

中國奧園集團股份有限公司  
**CHINA AOYUAN GROUP LIMITED**  
(the “Company”)  
*(Incorporated in the Cayman Islands with limited liability)*

**TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE  
(AMENDED AND RESTATED)**

(Adopted by a resolution passed by the board of directors of the Company on 28 August 2025)

**1. MEMBERSHIP**

- 1.1 Members of the Nomination Committee shall be appointed by the board of directors (the “Board”) of the Company.
- 1.2 The Nomination Committee must consist of a minimum of three (3) members (the “Members” and “Member” means any one of them) and shall be appointed by the Board from the directors of the Company.
- 1.3 The majority of the members of the Nomination Committee shall be independent non-executive directors (“INEDs”). The Company shall appoint at least one director of a different gender to the Nomination Committee.

**2 CHAIRMAN**

- 2.1 The chairman of the Nomination Committee shall be appointed by the Board and shall either be the chairman of the Board or an INED.

**3 SECRETARY**

- 3.1 The company secretary shall be the secretary of the Nomination Committee. In the absence of the company secretary, his/her delegate(s) or any person elected by the Members present at the meeting of the Nomination Committee, shall attend the meeting of the Nomination Committee and take minutes.

**4 PROCEEDINGS OF THE NOMINATION COMMITTEE**

Unless otherwise specified hereunder, the provisions contained in the Company’s Articles of Association (as amended from time to time) for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Nomination Committee.

#### **4.1 Quorum**

4.1.1 The quorum for meetings of the Nomination Committee shall be any two (2) Members.

#### **4.2 Frequency of meetings**

4.2.1 The Nomination Committee shall hold at least one regular meeting in a year. Additional meetings of the Nomination Committee may be held as and when required.

#### **4.3 Attendance at meetings**

4.3.1 Members of the Nomination Committee may attend meetings of the Nomination Committee either in person or through other electronic means of communication or in such other manner as the members may agree.

4.3.2 The Company Secretary shall normally attend meetings of the Nomination Committee.

#### **4.4 Notice of meetings**

4.4.1 A meeting of the Nomination Committee may be convened by any of its members or by the company secretary.

4.4.2 Unless otherwise agreed by all the members of the Nomination Committee, notice of at least 14 days shall be given for a regular meeting of the Nomination Committee. For all other meetings of the Nomination Committee, reasonable notice shall be given.

4.4.3 Agenda and accompanying supporting papers shall be sent to all Members and to other attendees as appropriate at least 3 days before the date of the meeting (or such other period as the members may agree).

#### **4.5 Minutes of meetings**

4.5.1 Draft and final versions of minutes of Nomination Committee meetings shall be sent to all Members for their comment and records within a reasonable time after the meeting.

4.5.2 Minutes of the Nomination Committee shall be kept by the company secretary and shall be available for inspection by any member of the Nomination Committee or the Board at any reasonable time on reasonable notice.

#### **4.6 Written resolutions**

- 4.6.1 Without prejudice to any requirement under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), written resolution may be passed and adopted by all members of the Nomination Committee.

#### **4.7 Vote**

- 4.7.1 Resolutions of the Nomination Committee at any meetings shall be passed by a majority of votes of the Members present. In the case of an equality of votes, the chairman of the Committee shall have the casting vote.

### **5 RESPONSIBILITIES AND AUTHORITIES OF THE NOMINATION COMMITTEE**

- 5.1 The responsibilities and authorities of the Nomination Committee shall include such responsibilities and authorities set out in the relevant code provisions of the Corporate Governance Code (the “CG Code”) as contained in Appendix C1 of the Listing Rules (as amended from time to time).
- 5.2 Without prejudice to any requirement under the CG Code, the duties of the Nomination Committee include the following:
- (a) To review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy;
  - (b) To identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
  - (c) To assess the independence of INEDs;
  - (d) to advise the Board on the following issues on the selection of an individual to be nominated as an INED:
    - (i) the process used for identifying the individual and why the individual should be elected and the reasons why it considers the individual to be independent;
    - (ii) if the proposed INED will be holding their seventh (or more) listed company directorship, why the individual would still be able to devote sufficient time to the Board;
    - (iii) the perspectives, skills and experience that the individual can bring to the Board; and
    - (iv) how the individual contributes to diversity of the Board;

- (e) To make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the chairman of the Board and the chief executive officer of the Company;
- (f) support the Company's regular evaluation of the Board's performance;
- (g) to implement and review the Board diversity policy of the Company (the "Board Diversity Policy"); recommend any revisions of the Board Diversity Policy to the Board; review the measurable objectives that the Board has set for implementing the Board Diversity Policy, and the progress on achieving the objectives; and disclose the Board Diversity Policy or a summary of such policy, in particular, the measurable objectives that it has set for implementing the Board Diversity Policy and the progress on achieving these objectives and its review results in the Company's corporate governance report annually; and
- (h) to review and disclose the policy for nomination of directors (the "Nomination Policy") implemented, as appropriate, and a summary of the work during the year in the Company's corporate governance report annually. The Nomination Policy shall set out, *inter alia*, the nomination procedures, process and criteria to select and recommend candidates for directorship during the year.

5.3 The Nomination Committee shall be provided with sufficient resources to perform its duties and shall have access to independent professional advice if necessary.

5.4 All Members shall have access to the advice and services of the company secretary, and separate and independent access to the Company's senior management for obtaining necessary information.

## **6 REPORTING RESPONSIBILITIES**

6.1 The Nomination Committee shall report back to the Board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

## **7 ANNUAL GENERAL MEETING**

7.1 The chairman of the Nomination Committee or in his absence, another member of the Nomination Committee or failing this, his duly appointed delegate, shall attend the Annual General Meeting of the Company and be prepared to respond to questions at the Annual General Meeting on the Nomination Committee's work and responsibilities.

Adopted on 28 August 2025

*Notes:* If there are any discrepancies between the Chinese and English version, the English version shall prevail.