Asia Pioneer Entertainment Holdings Limited
亞洲先鋒娛樂控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8400)

TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE

(As adopted by board (the "**Board**") of directors (the "**Directors**") of the Company on 25 October 2017, amended on 24 March 2020 and 12 November 2025)

Constitution

1. The nomination committee (the "**Committee**") is established pursuant to a resolution passed by the Board of Asia Pioneer Entertainment Holdings Limited (the "**Company**") on 25 October 2017 and adopted the following terms of reference for the Committee. Such terms were amended by the Board on 24 March 2020 and 12 November 2025.

Purpose

2. The purpose of the Committee is to identify, screen and recommend to the Board appropriate candidates to serve as Directors of the Company, to oversee the process for evaluating the performance of the Board and to develop, recommend to the Board and monitor nomination guidelines for the Company.

Membership

3. The Committee member(s) shall be appointed by the Board and shall comprise such number of Directors of the Company as the Board may determine, provided a majority of the Committee shall comprise members who are independent non-executive Directors of the Company. At least one member of the Committee shall be of a different gender.

4. Unless otherwise determined by the Board, the minimum number shall be three. If a member resigns, ceases to be a Director or for any other reason ceases to be a member of the Committee resulting in a reduction of the number of members below the minimum, the Board shall, within three months of that event, appoint such number of new members as may be required to make up the minimum.

Chairman

5. The chairman of the Committee (the "**Chairman**") shall be appointed by the Board and shall either be the chairman of the Board or an independent non-executive Director. In the absence of the Chairman, the remaining members present shall elect one of themselves to chair the meeting.

Secretary

6. The company secretary of the Company or any person appointed by the Committee shall be the secretary of the Committee (the "**Secretary**"). In the absence of the Secretary, the members present shall elect one of themselves or appoint another person as the secretary for that meeting.

Frequency of meetings

7. The Committee shall meet at least once a year. Additional meetings may be held as and when required.

Notice of meetings

8. A meeting of the Committee may be convened by any of its members through the Secretary.

9. Unless otherwise agreed by all the members of the Committee, notice of each meeting stating the time, date and place of the meeting shall be given to each member of the Committee and any other person invited to attend at least seven days prior to the date of the meeting.

10. The agenda and any supporting documents and papers shall be forwarded to each member of the Committee and any other person invited to attend at least three days prior to the date of the meeting (or such other period as the members may agree).

Proceedings of meetings and resolutions

11. No business shall be transacted at any meeting of the Committee unless a quorum is present. The quorum of a meeting shall be two members of the Committee (at least one of whom should be an independent non-executive Director).

12. Only members of the Committee have the right to attend Committee meetings. Other persons including but not limited to any Director, management, external advisors or consultants may be invited by the Committee to attend for all or part of any meeting as and when appropriate.

13. Meetings of the Committee may be held either in person or through electronic means of communication or in such other manner as the members may agree.

14. Questions arising at any meeting shall be determined by a majority of votes of the members of the Committee present. Each member of the Committee shall have one vote. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.

15. A resolution in writing signed by all members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee. Any such resolution may be contained in a single document or may consist of several documents in like form each signed by one or more of the members of the Committee.

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

17. The Secretary shall cause full minutes with sufficient details to be made to be provided for the purpose of the proceedings of all meetings of the Committee and of the attendances thereat and of all business transacted, resolutions passed and orders made at such meetings. Any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting of the Committee, shall be sufficient evidence without any further proof of the facts therein stated.

18. Save as otherwise provided herein expressly, proceedings of meetings of the Committee shall be governed by the provisions of the articles of association of the Company for regulating the proceedings of meetings of the Board mutatis mutandis.

Authority

19. The authorities of the Committee shall include such authorities set out in the relevant code provisions of the Corporate Governance Code (the "**Corporate Governance Code**") as contained in Appendix C1 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**") (as amended from time to time).

20. The Committee is authorised by the Board to seek any information it requires from the management of the Company in order to perform its duties.

21. The Committee is authorised by the Board to obtain any independent professional advice, at the Company's expense, from any person if it considers necessary to perform its duties.

22. The Committee is to be provided with sufficient resources to discharge its duties.

Duties and functions

23. The duties and functions of the Committee shall include such duties and functions set out in the relevant code provisions of the Corporate Governance Code. Without prejudice to the foregoing, the Committee shall:

    (a) review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually, assist the Board in maintaining a Board skills matrix, and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

    (b) formulate a policy of selection and nomination of Directors and the procedures for the sourcing of suitably qualified Director for consideration of the Board and implement such policy and procedures approved;

    (c) identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;

    (d) ensure sufficient biographical details of nominated candidates are provided to the Board and shareholders to enable them to make a decision regarding selection of the Board members;

    (e) assess the independence of independent non-executive Directors;

(f) make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the chief executive officer of the Company;

(g) to review the implementation and effectiveness of the Board diversity policy and workforce diversity policy adopted by the Board on an annual basis; make recommendations to the Board on measurable objectives for achieving diversity of the Board and workforce (including senior management), review and monitor the progress on achieving the objectives;

(h) to support the Company's regular evaluation of the Board's performance;

(i) assess each Director's time commitment and contribution to the Board, as well as Directors' ability to discharge his/her responsibilities effectively, taking into account professional qualifications and work experience, existing directorships of issuers listed on GEM or the Main Board and other significant external time commitments of such Director and other factors or circumstances relevant to the Director's character, integrity, independence and experience;

(j) conform to and abide by any requirement, direction and regulation that may be prescribed by the Board or contained in the constitutional documents of the Company or imposed by the GEM Listing Rules or applicable laws;

(k) where the Board proposes a resolution to elect an individual as an independent non-executive Director at the general meeting, to set out in the circular to the shareholders of the Company and/or explanatory statement accompanying the notice of the relevant general meeting (i) the process used for identifying the individual and why they believe the individual should be elected and the reasons why they consider the individual to be independent; (ii) if the proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, why they believe 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.

Reporting Procedures

24. The Committee shall report directly to the Board on its findings, decisions and/or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as restriction on disclosure due to regulatory requirements). At the next meeting of the Board following a meeting of the Committee, the Chairman shall report the findings, decisions and/or recommendations of the Committee to the Board. The company secretary shall also circulate the minutes of meetings, reports and/or written resolutions (if any) of the Committee to all members of the Board.

Nomination Committee Report

25. The work of the Committee during each financial year shall be summarised and included in the corporate governance report which constitutes part of the annual report of the Company.

Annual General Meeting

26. The Chairman of the Nomination Committee or in his/her absence, another member of the Committee or failing this, his/her duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to answer questions at the annual general meeting on the Committee's work and its responsibilities.

Amendment

27. Subject to the compliance with the articles of association of the Company and the GEM Listing Rules, any amendment to these terms of reference shall be authorised by the Board.

Publication

28. The Committee shall make available these terms of reference by publishing them on the websites of The Stock Exchange of Hong Kong Limited and the Company.