LINK HOLDINGS LIMITED
華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

TERMS OF REFERENCE OF THE AUDIT COMMITTEE

Revised and adopted by resolutions of the Board of Directors passed on 5 December 2025

* *For identification purposes only*

LINK HOLDINGS LIMITED

華星控股有限公司*

(the "**Company**", together with its subsidiaries, the "**Group**")

Terms of Reference of the Audit Committee

1. Constitution

1.1 The board (the "**Board**") of directors (each a "**Director**") of the Company resolved to establish an audit committee (the "**Audit Committee**") on 20 June 2014.

2. Membership

2.1 Members of the Audit Committee shall be appointed by the Board. The Audit Committee shall comprise non-executive Directors only and a minimum of three members, at least one of whom is an independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as required in Rule 5.05(2) of the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The majority of the Audit Committee members must be independent non-executive Directors.

2.2 The Board shall have the right to appoint and remove members of the Audit Committee. The Board shall also have the right to appoint additional members to the Audit Committee.

2.3 A former partner of the Company's existing auditing firm shall be prohibited from acting as a member of the Audit Committee for a period of two years from the date of the person ceasing (a) to be a partner of the firm; or (b) to have any financial interest in the firm, whichever is the later.

3. Chairman

3.1 The Board shall appoint a chairman (the "**Chairman**") for the Audit Committee who must be an independent non-executive Director.

3.2 In the absence of the Chairman at any meeting of the Audit Committee, the remaining members of the Audit Committee present at any meeting convened in accordance with these terms of reference shall elect among the remaining members of the Audit Committee to act as the Chairman.

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4. Secretary

4.1 The Company secretary or his/her nominee shall act as the secretary of the Audit Committee.

4.2 In the absence of the secretary of the Audit Committee, the members of the Audit Committee present at the meeting shall elect another person to act as the secretary.

5. Notice

5.1 Unless otherwise agreed in writing by all members of the Audit Committee, a meeting of the Audit Committee shall be convened by at least seven days' prior notice.

5.2 A member of the Audit Committee may or, on the request of a member of the Audit Committee, the secretary to the Audit Committee shall, at any time summon a meeting of the Audit Committee. Notice shall be given to each member of the Audit Committee orally in person or in writing or by telephone or facsimile transmission or electronic mail at the telephone or facsimile or address or electronic email address from time to time notified to the secretary by such member of the Audit Committee by such other means as the members may from time to time determine. Any notice given orally shall be confirmed in writing.

5.3 Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with the meeting papers and other documents which may be required to be considered by the members of the Audit Committee for the purposes of the meeting shall be sent in full to all members of the Audit Committee in a timely manner and at least seven days before the intended date of an Audit Committee meeting or such other period as agreed in writing by all members of the Audit Committee.

6. Quorum and Attendees

6.1 The quorum necessary for the transaction of business shall be two. No business shall be transacted at any meeting of the Audit Committee unless a quorum of members is present at the time when the meeting proceeds to business.

6.2 If only two members are present in any meeting of the Audit Committee, at least one member must be an independent non-executive Director.

6.3 The head of finance of the Company (or any officer(s) assuming the relevant functions but having a different designation), the head of internal audit of the Company (or any officer(s) assuming the relevant functions but having a different designation) and a representative of the external auditors of the Company may normally be invited to attend meetings of the Audit Committee, however they shall not be counted in the quorum.

6.4 Other Directors who are not members of the Audit Committee shall have the right to attend any meetings of the Audit Committee, however they shall not be counted in the quorum.

6.5 A duly convened meeting of the Audit Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Audit Committee.

6.6 The Audit Committee members may attend the meetings in person, by telephone or by video conference.

7. Frequency of Meetings

7.1 Meetings shall be held at least once every six months to consider the Company's budget, revised budget and interim and annual reports prepared by the management of the Company. The external auditors may request the Chairman to convene meetings, if they consider necessary.

8. Minutes of Meetings

8.1 Minutes of the Audit Committee should record in sufficient detail regarding the matters considered by the Audit Committee and decisions reached, including any concerns raised by any member of the Audit Committee or dissenting views expressed. Draft and final versions of minutes of the Audit Committee meetings should be sent to all members of the Audit Committee for their comment and records respectively, in both cases within a reasonable time after the meeting is held.

8.2 Full minutes of the Audit Committee meetings shall be kept by the secretary of the Audit Committee and shall be made available for inspection by any member of the Audit Committee and any Director at any reasonable time and on reasonable notice.

9. Written Resolutions

9.1 Resolutions may be passed by all members of the Audit Committee in writing.

10. Meeting with External Auditors

10.1 The Audit Committee shall meet with the external auditors of the Company in the absence of the executive Directors of the Company at least once a year.

11. Duties

11.1 The duties of the Audit Committee shall include the following:

Relationship with the Company's auditors

(a) to be primarily responsible for considering and making recommendations to the Board on the appointment, reappointment and removal of the external auditors based on factors including but not limited to ethics, knowledge, experience and capacity, and to approve the remuneration and terms of engagement of the external auditors, and any questions of their resignation or dismissal;

(b) to review and monitor the external auditors' independence and objectivity and the effectiveness of the audit process in accordance with applicable standards, procedures of which include:

(i) Consider all relationships between the Company and the audit firm (including non-audit services);

(ii) Obtain from the audit firm, annually, information about policies and processes for maintaining independence and monitoring compliance with relevant requirements, including those for rotation of audit partners and staff; and

(iii) Meet with the auditor, at least annually in the absence of management, to discuss matters relating to its audit fees, any issues arising from the audit and any other matters the auditor may wish to raise.

(c) to discuss with the auditors the nature and scope of the audit and reporting obligations before the audit commences;

(d) to develop and implement policy on engaging external auditors to supply non-audit services. For this purpose, "external auditor" includes any entity that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party knowing all relevant information would reasonably conclude to be part of the audit firm nationally or internationally. The Audit Committee should report to the Board, identifying and making recommendations on any matters where action or improvement is needed;

Review of financial information of the Company

(e) to monitor integrity of the Company's financial statements and annual report and accounts and half-year report, and to review significant financial reporting judgments contained in them. In reviewing these reports before submission to the Board, the Audit Committee should focus particularly on:

(i) any changes in accounting policies and practices;

(ii) major judgmental areas;

(iii) significant adjustments and non-adjusted differences resulting from audit or independent review, if any;

(iv) the going concern assumptions and any qualifications;

(v) compliance with accounting standards; and

(vi) compliance with the GEM Listing Rules and other legal requirements in relation to financial reporting;

(f) In regard to (e) above:

(i) members of the Audit Committee must liaise with the Board, senior management, the staff responsible for the accounting and financial reporting function of the Company (the "**Accounting Staff**") and the Audit Committee must meet, at least twice a year, with the Company's auditors regarding the review of financial information; and

(ii) the Audit Committee should consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts and should give due consideration to any matters that have been raised by the Accounting Staff, compliance officer or auditors of the Company, and whether the financial reporting disclosures are consistent and transparent;

Oversight of the Company's financial reporting system, risk management and internal control systems

(g) to review the Company's financial controls, and unless expressly addressed by a separate board risk committee, or by the Board itself, to review the Group's risk management and internal control systems;

(h) to discuss with the management the risk management and internal control systems to ensure that management has performed and discharged its duty to have effective systems. The discussion shall include the adequacy of resources, qualifications and experience, training programmes and budget of the Company's accounting and financial reporting function;

(i) to consider any findings of major investigations on risk management and internal control matters as delegated by the Board or on its own initiative and management's response to these findings;

(j) where an internal audit function exists, to ensure co-ordination between the internal and external auditors, and to ensure that the internal audit function is adequately resourced and has appropriate standing within the Company, and to review and monitor the effectiveness of the internal audit function;

(k) to review the Group's financial and accounting policies and practices;

(l) to review the external auditors' management letter, any material queries raised by the auditors to management in respect of the accounting records, financial accounts or systems of control and management's response;

(m) to ensure that the Board will provide a timely response to the issues raised in the external auditors' management letter;

(n) to report to the Board on the matters set out in the code provision D.3.3 as stated in Appendix C1 to the GEM Listing Rules;

(o) to consider other topics, as defined by the Board;

Others

(p) to review arrangements employees of the Company can use, in confidence, to raise concerns about possible improprieties in financial reporting, internal control or other matters. The Audit Committee should ensure that proper arrangements are in place for fair and independent investigation of these matters and for appropriate follow-up action; and

(q) to act as the key representative body for overseeing the Company's relations with the external auditors.

11.2 Where the Board disagrees with the Audit Committee's view on the selection, appointment, resignation or dismissal of the external auditors, the Company should include in the Corporate Governance Report a statement from the Audit Committee explaining its recommendation and also the reason(s) why the Board has taken a different view.

12. Reporting Procedures

12.1 The Audit Committee shall report back to the Board on a regular basis 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). The reporting shall be done by the Chairman or any such other person designated by the Audit Committee from time to time.

12.2 The Chairman, or in the absence of the Chairman, a member of the Audit Committee or failing this his/her duly appointed delegate, shall attend the annual general meetings of the Company and be prepared to answer shareholders' questions.

13. Authority

13.1 Management shall be obliged to supply the Audit Committee with adequate information in a timely manner to enable it to make informed decisions. The information supplied must be complete and reliable.

13.2 The Audit Committee may exercise the following powers:

(a) to seek any information it requires from any employee of the Company and any professional advisers (including auditors), to require any of them to prepare and submit reports and to attend meetings of the Audit Committee and to supply information and answer questions raised by the Audit Committee;

(b) to monitor whether the Group's management has, in the performance of its duties, infringed any policies set by the Board or any applicable law, regulation and code (including the GEM Listing Rules and other rules and regulations from time to time prescribed by the Stock Exchange and/or laid down by the Board or a committee thereof);

(c) when the Company hires employees or former employees of the external auditors, to consider whether there has been, or appears to be, any impairment of the auditor's judgement or independence for the audit;

(d) to investigate all suspected fraudulent acts involving the Group and request management to make investigation and submit reports;

(e) to review the Group's risk management and internal control procedures and systems;

(f) to review the performance of the Group's employees in the accounting and internal audit department;

(g) to make recommendations to the Board for the improvement of the Group's risk management and internal control procedures and systems;

(h) to request the Board to convene a shareholders' meeting for purposes of revoking the appointment of any Director and to dismiss any employees if there is evidence showing that the relevant Director and/or employee has failed to discharge his duties properly;

(i) to request the Board to take all necessary actions, including convening an extraordinary general meeting, to replace and dismiss the external auditors of the Group;

(j) to obtain outside legal or other independent professional advice and to secure the attendance of independent third parties with relevant experience and expertise, at the Company's expense, if it considers this necessary;

(k) where there is any disagreement between the Audit Committee and the Board on the selection, appointment, resignation or dismissal of the external auditors which cannot be resolved, to report and explain the disagreement in the corporate governance report; and

(l) to have access to sufficient resources and to seek any information it requires from any employee of the Company or its subsidiaries in order to perform and discharge its duties and all employees are directed to cooperate with any request made by the Audit Committee.

14. Continuing applications of the articles of association of the Company and "A Guide for Effective Audit Committees"

14.1 The articles of association of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and not inconsistent with the provisions of these terms of reference shall apply, mutatis mutandis, to regulate the meetings and proceedings of the Audit Committee.

14.2 The provisions of "A Guide for Effective Audit Committees" published by the Hong Kong Institute of Certified Public Accountants (formerly known as the Hong Kong Society of Accountants) in February 2002 shall, to the extent not inconsistent with the provisions of these terms of reference, be deemed to be incorporated into this terms of reference, mutatis mutandis.

15. Powers of the Board

15.1 The Board may, subject to compliance with the articles of association of the Company and the GEM Listing Rules, amend, supplement and revoke the provisions of these terms of reference and any resolution passed by the Audit Committee provided that no amendments to and revocation of the provision of these terms of reference and the resolutions passed by the Audit Committee shall invalidate any prior act and resolution of the Audit Committee which would have been valid if such provisions or resolutions had not been amended or revoked.

16. General

16.1 The Audit Committee should make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the Stock Exchange's website and the Company's website.

Note: If there is any inconsistency between the English and Chinese versions of this document, the English version shall prevail.