



KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED
京基金融國際(控股)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01468)

**TERMS OF REFERENCE
OF
THE SPECIAL BOARD COMMITTEE**

1. CONSTITUTION

- 1.1 The Special Board Committee (the “**Committee**”) was formed pursuant to the resolution passed by the board of directors (the “**Board**”) of Kingkey Financial International (Holdings) Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) on 12 February 2024.
- 1.2 The terms of reference are formulated to regulate the operation and procedures of the Committee and clarify the responsibilities and authorities of the Committee in accordance with the Companies Law of the Cayman Islands, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the articles of association of the Company (the “**Articles**”) and other relevant regulations.

2. COMPOSITION

- 2.1 The Committee shall comprise not less than three directors of the Company (the “**Director(s)**”) appointed by the Board from time to time. All the Committee members shall be independent non-executive Directors of the Company. When the number of members of the Committee is less than the stipulated minimum numbers, the Board shall appoint new members as soon as possible.
- 2.2 The chairman of the Committee (the “**Chairman**”) shall be appointed by the Board or elected among the Committee members and shall be an independent non-executive Director of the Company. The Chairman shall be responsible for convening and presiding over the meetings of the Committee. When the Chairman is unable to chair a meeting of the Committee, he/she shall designate another member to perform his/her duties on his/her behalf. In the absence of the Chairman and/or a designated member by the Chairman, the remaining members present shall elect one of themselves to chair the meeting of the Committee.

2.3 Each member of the Committee shall hold office until cessation of his/her appointment as decided by the Board or expiration of his/her term of office. If a member ceases to be a Director or if any member who shall be an independent non-executive director no longer possesses such independence as required by the relevant laws and regulations, the Listing Rules or the Articles, he/she will be disqualified as a member automatically and the Board shall appoint a new member to fill such vacancy.

3. FREQUENCY AND PROCEEDINGS OF MEETINGS

3.1 The company secretary of the Company shall be the secretary of the Committee (the “**Secretary**”), who shall be responsible for preparation and coordination of the Committee meetings. The Committee may from time to time appoint any other person with appropriate qualification and experience as the Secretary.

3.2 A quorum of a meeting of the Committee shall be any two members.

3.3 Only Committee members have a right to attend Committee meetings. The other Directors and any person whom the Chairman of the Committee considers appropriate may be invited to attend meetings of the Committee. However, they cannot be counted towards the quorum or to vote for any matter to be resolved by the Committee.

3.4 There is no minimum requirement on the number of Committee meetings to be held every year. A meeting shall be held as the work of the Committee demands.

3.5 Meetings of the Committee shall be summoned by the Chairman or by the Secretary at the request of any Committee member.

3.6 Unless otherwise agreed by all members of the Committee, notice of any meetings specifying the venue, time and date together with an agenda of items to be discussed shall be given at least one day prior to the date of the meeting. Irrespective of the length of notice being given, a member of the Committee attending the meeting shall be deemed to have waived the requisite length of notice of the meeting. Notice of any adjourned meetings is not required if adjournment is less than seven days.

3.7 Meetings may be held in person, or by means of telephone, electronic or other communication facilities that permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participating in such a meeting shall constitute presence in person at such meeting.

- 3.8 Any resolution shall be passed by the majority votes of the members of the Committee who attend the meeting and a majority vote of the members present shall represent an act of the Committee. In the case of equality of votes, the Chairman of the meeting shall have a casting vote.
- 3.9 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 duly convened and held.

4. DUTIES, RESPONSIBILITIES AND AUTHORITIES

4.1 The Committee is authorised to perform the following duties:

- (i) dealing with the litigation proceedings under the action number HCMP 97 of 2024 (the “**Court Case**”) on behalf of the Company;
- (ii) approving any business of the Company with the aim to avoid conflict of interest between the Board members as a result of the undecided Court Case and to avoid the provision of litigation advantage to one another;
- (iii) reviewing the Company’s financial position, assessing the impact on business operation and formulating strategies and action plans in this regard;
- (iv) handling and conducting investigation on compliance issues of the Company and complaints received by the Board from time to time; and
- (v) handling any other matters authorised by the Board.

4.2 Subject to any litigation privilege and save for information that may give rise to conflict of interest between the Board members, the Committee shall report directly to the Board. The Committee shall be provided with sufficient resources and access to any information, employees, record or reports as and when necessary to perform its duties, and is authorised to obtain outside legal or other independent professional advice to perform its responsibilities and to secure the attendance of outsiders with relevant experience and expertise, at the Company’s expense, if it considers necessary.

5. REPORTING PROCEDURES

5.1 Subject to paragraph 4.2 above, the Committee shall report to the Board on a regular basis. At the meeting of the Board, the chairman of the Committee or any members delegated by the Committee shall report the findings, recommendations of and actions taken by the Committee to the Board.

- 5.2 Full minutes of the meetings of the Committee and all written resolutions should be kept by the Secretary, and shall be circulated to all members of the Committee for their comment and records respectively within a reasonable time after the meeting or the passing of the written resolutions.

6. MISCELLANEOUS

- 6.1 These terms of reference shall become effective and be enforced upon consideration and approval by the Board.
- 6.2 These terms of reference may be updated, revised or revoked by the Board as and when necessary in light of the changes in circumstances and changes in the regulatory requirements in Hong Kong, provided that no amendments to and revocation of these terms of reference shall invalidate any prior act and resolution of the Committee which would have been valid if such terms of reference had not been amended or revoked.
- 6.3 The interpretation of these terms of reference shall be vested in the Board.
- 6.4 These terms of reference or its updated and revised versions should be published on the website of the Company and the website of The Stock Exchange of Hong Kong Limited.
- 6.5 These terms of reference shall be available upon request by the shareholders of the Company.