Lai Fung Holdings Limited

(the "**Company**")
(Incorporated in the Cayman Islands with limited liability)

TERMS OF REFERENCE OF THE NOMINATION COMMITTEE
(the "Committee")

These terms of reference of the Committee were last revised by the board of directors of the Company (the "**Board**") on 15 July 2025 and have been updated to include the relevant amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") in force as from 1 July 2025.

1. Constitution

The Committee was established by a resolution of the Board passed on 21 January 2022 pursuant to the authority of the Board under the articles of association of the Company (the "**Articles of Association**").

2. Membership

2.1 The members of the Committee (the "**Members**") shall be appointed by the Board from amongst the directors of the Company (the "**Directors**") and the majority of the Members shall be independent non-executive Directors (the "**INEDs**"), including at least one Member of a different gender.

2.2 The chairman of the Committee shall be the chairman of the Board or an INED appointed by the Board.

3. Secretary

The Company Secretary of the Company (the "**Company Secretary**") or any such other person with appropriate qualifications and experience as may be approved by the Committee from time to time shall act as the secretary of the Committee.

4. Committee Meetings

4.1 The Committee shall meet at least once every year. Additional meetings may also be held by the Committee as it considers necessary.

4.2 The chairman of the Committee may convene any meeting of the Committee at his/her discretion.

4.3 The quorum for any meeting shall be two Members, including at least one INED.

4.4 The Committee may, from time to time, invite any Directors, executives, employees or advisers to any Committee meeting, including but not limited to external advisers or consultants.

4.5 Proceedings of the Committee meetings, unless specifically provided for in these terms of reference, shall be governed by the relevant provisions of the Articles of Association (as amended from time to time) where applicable.

4.6 Minutes shall be kept by the secretary of the Committee. Draft and final versions of the minutes shall be circulated to all Members for their comments and records respectively, and in both cases within a reasonable period of time after the meeting.

5. Annual General Meeting

The chairman of the Committee or, in his/her absence, another Member shall attend the Company's annual general meeting and be prepared to respond to shareholders' questions on the activities of the Committee and their responsibilities.

6. Responsibilities, Powers and Discretion

The Committee shall have the following responsibilities, powers and discretion:

6.1 to 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 Board to achieve the Company's corporate strategy as well as promote shareholder value;

6.2 to identify suitable director candidates and select or make recommendations to the Board on the selection of individuals to be nominated as Directors;

6.3 to assess the independence of INEDs having regard to the criteria under the Listing Rules;

6.4 to make recommendations to the Board on the appointment or reappointment of Directors and succession planning for Directors;

6.5 to review the implementation and effectiveness of the Nomination Policy, the Board Diversity Policy and the Workforce Diversity Policy of the Company annually and make recommendations on any proposed revisions to the Board;

6.6 to support the Company's regular evaluation of the Board's performance; and

6.7 to review and assess regularly each Director's time commitment and contribution to the Board, as well as the Director's ability to discharge his/her responsibilities effectively.

7. Reporting Responsibilities

The Committee shall report to the Board as and when appropriate.

8. Authority

8.1 The Committee is authorised by the Board to seek any information they require from senior management of the Company in order to perform their duties.

8.2 The Committee is authorised by the Board where necessary to have access to independent professional advice.

Note: Arrangement to seek independent professional advice could be made through Company Secretary.

8.3 The Committee shall be provided with sufficient resources to perform its duties.

9. Publication of the Terms of Reference

These terms of reference of the Committee shall be made available to the public by posting the same on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

Remarks: "senior management" refers to the same persons referred to in the Company's annual report from time to time and is required to be disclosed under paragraph 12 of Appendix D2 to the Listing Rules.

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