NEW CITY DEVELOPMENT GROUP LIMITED

(the "**Company**")

TERMS OF REFERENCE FOR NOMINATION COMMITTEE

Amended and adopted by the Board on 17 July 2025

1. Constitution

The board of directors of the Company (the "**Board**") hereby constitutes and establishes a nomination committee (the "**Nomination Committee**") with authority, responsibility and specific duties as described below.

2. Membership

2.1 Members of the Nomination Committee shall be appointed by the Board.

2.2 A majority of the members of the Nomination Committee shall be independent non-executive directors.

3. Chairman

3.1 The chairman of the Nomination Committee shall be appointed by the Board and must be the chairman of the Board or an INED.

4. Meetings

4.1 The meetings and proceedings of the Nomination Committee are governed by the provisions contained in the Company's Articles of Association for regulating the meetings and proceedings of Directors.

4.2 The quorum for meetings of the Nomination Committee shall be any two members.

4.3 The Nomination Committee shall meet at least once a year and otherwise as required.

4.4 The Company Secretary shall act as the secretary to the Nomination Committee and must ensure that full minutes are kept of all meetings. In the absence of the secretary of the Nomination Committee, the members present at the meeting of the Nomination Committee shall elect another person as the secretary.

5. Authority

5.1 The Nomination Committee is authorised by the Board to seek independent professional advice, at the Company's expense, to perform its responsibilities, as and when it thinks fit

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

6. Duties

The duties of the Nomination Committee shall include:

6.1 review the structure, size and diversity (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) of the Board at least annually; assist the Board in maintaining a broad skills matrix; and make recommendations on any proposed changes to the Board to implement the Company's corporate strategy;

6.2 identify individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of individuals nominated for directorship. In identifying suitable candidates, the Nomination Committee shall consider candidates on merit and against the objective criteria, with due regard for the benefits of diversity on the Board;

6.3 assess the independence of independent non-executive directors;

6.4 take into account the Company's corporate strategy and mix of skills, knowledge, experience and diversity needed in the future to make recommendation to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the general manager;

6.5 review the Board Diversity Policy, as appropriate and make recommendations on any required changes for the Board's consideration and approval; to review the measurable objectives that the Board has set for implementing the Board Diversity Policy; to monitor the progress on achieving the objectives; and to make the relevant disclosure in the Corporate Governance Report as set out in the Company's Annual Report;

6.6 do any such things to enable the Nomination Committee to discharge its powers and functions conferred on it by the Board; and

6.7 support the Company's regular evaluation of the Board's performance.

7. Annual General Meeting

7.1 The Chairman of the Nomination Committee shall, as far as practicable, attend the Company's annual general meeting and be prepared to respond to any shareholders' questions on the Nomination Committee's decisions or recommendations.

8. Amendment

8.1 Any amendment to these terms of reference must be approved by the Board.

9. Publication of these terms of reference

9.1 The Nomination Committee shall cause a copy of these terms of reference to be published on the websites of the Company and The Stock Exchange of Hong Kong Limited.