SICC CO., LTD.

Terms of Reference of the Strategy Committee

Chapter I General Provisions

Article 1 In order to cater for the needs of the Company for strategic development, improve the Company's environmental, social and governance (the "**ESG**"), strengthen the Company's core competitiveness and determine its development plan, improve investment decision-making procedures, enhance science-based decision making as well as the efficiency and level of major decisions, improve the corporate governance structure, and strengthen the Company's core competitiveness, the Company establishes the Strategy Committee of the Board of Directors with these terms of reference in accordance with the Company Law of the PRC (《中華人民共和國公司法》), the Code of Corporate Governance for Listed Companies (《上市公司治理準則》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), the articles of association of SICC Co., Ltd. (the "**Articles of Association**") and other relevant requirements.

Article 2 The Strategy Committee is a special working body set up under the Board of Directors and its primary role is to research the Company's long-term development strategies, major investment decisions and ESG work, and to provide suggestions and proposals to the Board of Directors of the Company.

Chapter II Composition

Article 3 The Strategy Committee shall consist of 3 Directors, including 1 member being an independent non-executive Director.

Article 4 Members of the Strategy Committee shall be nominated by the chairman of the Board of Directors or more than one-half of the independent non-executive Directors or more than one-third of all Directors and be selected or removed by the affirmative votes of more than half of all Directors.

Article 5 The Strategy Committee shall have one chairperson (convener), who may be the chairman of the Board of Directors of the Company. If the chairman of the Board of Directors is not a member of the Strategy Committee, the chairperson shall be elected from among the Committee members, subject to the approval of the Board of Directors.

Article 6 The term of office of the members the Strategy Committee shall coincide with that of the Board of Directors. A member of the Strategy Committee may be re-appointed if re-elected upon expiry of his/her term of office. If any member ceases to be a Director of the Company during his/her term of office, he/she shall immediately cease to be a member. The vacancy shall be filled up promptly in accordance with the provisions of these terms of reference.

Article 7 The Strategy Committee shall establish a Strategy and Investment Review Working Group as its standing operational body, with the Company's securities affairs department serving as the lead department responsible for daily liaison and meeting coordination. Members of the Working Group need not be members of the Strategy Committee.

Chapter III Duties and Authority

Article 8 The main duties and authorities of the Strategy Committee are as follows:

(I) to study and make suggestions on the Company's long-term development strategy plans;

(II) to study and make corresponding suggestions on the Company's sustainable development and ESG-related matters;

(III) to study and make suggestions on major investment and financing which require the approval of the Board of Directors as provided for in the Articles of Association;

(IV) to study and make suggestions on major capital operations and asset management projects which require the approval of the Board of Directors as provided for in the Articles of Association;

(V) to study and make suggestions on other major issues that may affect the development of the Company;

(VI) to check the implementation of the above matters;

(VII) other matters delegated by the Board of Directors.

Article 9 The Strategy Committee shall be accountable to the Board of Directors. The Strategy Committee's proposals shall be submitted to the Board of Directors for consideration and approval.

Chapter IV Decision-making Procedures

Article 10 The Strategy and Investment Review Working Group is responsible for the preparatory work related to the review and decision-making processes of the Strategy Committee.

(I) the relevant departments of the Company, the subsidiaries or enterprises in which the Company has equity interests shall be responsible for submitting the intentions of major investment and financing, capital operation and assets operation projects, the preliminary feasibility reports and general information of the cooperation plans;

(II) the Strategy and Investment Review Working Group shall carry out a preliminary review and generate a written opinion on the project creation, which shall be filed to the Strategy Committee;

(III) the relevant departments of the Company, the subsidiaries or enterprises in which the Company has equity interests shall be responsible for conducting external negotiations regarding agreements, contracts, and articles of association, as well as preparing feasibility study reports and other statutory documents, which shall then be submitted to the Strategy and Investment Review Working Group;

(IV) the Strategy and Investment Review Working Group shall conduct a review thereon, issue a written opinion, and make a formal proposal to the Strategy Committee.

Article 11 The Strategy Committee shall convene relevant review meetings based on the proposal submitted by the Strategy and Investment Review Working Group to discuss and the discussion result shall be submitted to the Board of Directors and be provided to the Strategy and Investment Review Working Group.

Chapter V Rules of Procedure

Article 12 The Strategy Committee shall hold meetings from time to time according to the needs of the Company and notify all members five days prior to the meeting. The meeting shall be presided over by the chairperson. In the event that the chairperson is unable to attend, he/she may entrust another member to preside over the meeting.

Article 13 Meetings of the Strategy Committee shall be held only if at least two-thirds of the members are present, and each member shall be entitled to one vote. A resolution shall be deemed to be passed only if it is approved by a majority of all members of the Committee.

Article 14 Where a member has a relationship with an issue to be discussed at the meeting of the Strategy Committee, such related member shall be excused from the meeting in respect thereof. The issues shall be reviewed directly by the Board of Directors when it is unable to give effective deliberation opinions due to the abstaining of such member(s).

Article 15 The Strategy Committee shall vote by a show of hands or by a poll. Ad hoc meetings may be convened by voting through communication.

Article 16 Members of the Strategy and Investment Review Working Group may attend the meeting of the Strategy Committee. Where necessary, Directors, Supervisors and senior management members of the Company may also be invited to attend the meeting.

Article 17 If necessary, the Strategy Committee may engage intermediary institutions to provide professional advice for its decisions, and the costs shall be paid by the Company.

Article 18 The procedures for convening a meeting, the method of voting and the resolutions passed at a meeting of the Strategy Committee shall comply with relevant laws and regulations, the Articles of Association and these terms of reference.

Article 19 Minutes of meetings of the Strategy Committee shall be recorded and signed by the members present, and shall be kept for not less than ten years. Draft and final versions of minutes should be sent to all committee members within a reasonable time after the meeting for their comments and record purposes respectively. Minutes of meetings shall record details of the matters considered and decisions reached, including any concerns raised or dissenting views expressed by Directors. Such minutes of meetings of the Committee shall be kept by a duly appointed secretary of the meeting and open for inspection at any reasonable time on reasonable notice by any Director of the Company.

Article 20 Resolutions passed and voting results at meetings of the Strategy Committee shall be reported to the Board of Directors of the Company in writing.

Article 21 Members present at meetings shall have an obligation to keep all matters discussed in such meetings confidential and shall not disclose relevant information without authorization.

Chapter VI Annual General Meeting

Article 22 The chairperson of the Strategy 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 and be prepared to answer questions at such meeting on the Committee's work and its responsibilities.

Chapter VII Supplementary Provisions

Article 23 Unless otherwise expressly specified in relevant national laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, the "independent non-executive Director(s)" referred to herein shall have the same meaning as that of "independent Director(s)".

Article 24 Matters not covered herein shall be dealt with in accordance with the relevant provisions of the relevant national laws, administrative regulations, regulatory documents, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association. In the event that these Terms of Reference contradict to the laws, administrative regulations, regulatory documents promulgated by the State in the future, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, these Terms of Reference shall be revised promptly.

Article 25 These Terms of Reference shall be formulated, interpreted and amended by the Board of Directors of the Company.

Article 26 Upon being considered and approved by the Board of Directors, these Terms of Reference shall become effective from the date on which the overseas listed ordinary shares (H shares) issued by the Company are listed on The Stock Exchange of Hong Kong Limited. After these Terms of Reference come into effect, the original Terms of Reference for the Strategy Committee of the Company shall become invalid automatically.