Rules of Procedure of the Strategy and Investment Committee of Anhui Jinyan Kaolin New Materials Co., Ltd.

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to meet the strategic and investment development needs, improve strategic and investment decision-making processes, further perfect corporate governance structure and ensure the scientific development plan, strategy and investment decision-making process of Anhui Jinyan Kaolin New Materials Co., Ltd. (the "Company"), the Company sets up the Strategy and Investment Committee and formulates the Rules of Procedure in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), Appendix C1 to the Listing Rules (the "Corporate Governance Code"), the regulatory rules of the securities regulatory authorities and stock exchanges where the Company's shares are listed, such as The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and the relevant provisions of the Articles of Association of Anhui Jinyan Kaolin New Materials Co., Ltd. (the "Articles of Association").

Article 2 The Strategy and Investment Committee and its members shall conscientiously comply with the provisions of laws, regulations, the regulatory rules of the securities regulatory authorities and stock exchanges where the Company's shares are listed, the Articles of Association and these Rules.

CHAPTER 2 COMPOSITION

Article 3 The Strategy and Investment Committee, of which all members are directors, shall be accountable to the Board.

Article 4 The members (the "**Member(s)**") of the Strategy and Investment Committee shall be nominated by the Chairman of the Board or more than one-third of all Directors, and shall be elected by a majority vote of the Board.

Article 5 The Strategy and Investment Committee shall have one convener (i.e. the chairman of the Committee). The chairman of the Strategy and Investment Committee may be held by the Chairman of the Board of the Company.

Article 6 The term of office of members of the Strategy and Investment Committee shall be the same as that of directors, renewable upon re-election at its expiry. If any member ceases to be a director of the Company during his/her term of office, he/she shall automatically disqualify as a member, and the vacancy shall be filled by the Strategy and Investment Committee in accordance with the above provision.

CHAPTER 3 DUTIES AND AUTHORITIES

Article 7 The primary duties and responsibilities of the Strategy and Investment Committee include:

(1) to conduct research and provide recommendations on the Company's long-term development strategies and plans;

(2) to conduct research and provide recommendations on the major investments and financing plans which require the approval of the Board in accordance with the Articles of Association;

(3) to conduct research and provide recommendations on the major capital operation and asset management projects which require the approval of the Board in accordance with the Articles of Association;

(4) to conduct research and provide recommendations on other major issues affecting the Company's development;

(5) to inspect the implementation of the above issues;

(6) to handle other matters as authorized by the Board.

Article 8 The Strategy and Investment Committee is accountable to the Board. Proposals falling within the terms of reference of the Strategy and Investment Committee shall first be reviewed and approved by the Strategy and Investment Committee before being submitted to the Board for consideration.

Article 9 The primary duties and responsibilities of the chairman of the Strategy and Investment Committee include:

(1) to convene and preside over regular meetings of the Strategy and Investment Committee;

(2) to convene an extraordinary meeting of the Strategy and Investment Committee under special circumstances;

(3) to monitor and inspect the implementation of the resolutions of the Strategy and Investment Committee;

(4) to perform other duties and responsibilities as assigned by the Board and the Strategy and Investment Committee.

Article 10 When the chairman/chairwoman of the Strategy and Investment Committee is unable to perform his/her duties for any reason, he/she shall delegate his/her authority to another member.

CHAPTER 4 RULES OF PROCEDURE

Article 11 The Strategy and Investment Committee shall convene meetings on an ad hoc basis as needed. A committee meeting shall be convened under any of the following circumstances:

(1) when the Board deems it necessary;

(2) when the chairman of the Strategy and Investment Committee deems it necessary;

(3) when more than 2 members propose.

Article 12 Meeting notices and materials shall be provided to all members in writing three days prior to the meeting. The notices shall include the meeting format, time, location, duration, agenda, date of notice and relevant information. The notices may be delivered by hand, mail, email or fax. In urgent situations requiring immediate convening, meeting notices may be issued at any time via telephone or other verbal means. However, the chairman of the Strategy and Investment Committee shall provide an explanation in the meeting.

Article 13 Upon receiving meeting notice, the members shall promptly confirm the receipt and provide feedback (including but not limited to attendance status and travel arrangements) in an appropriate manner.

Article 14 The members shall attend meetings in person. Should a member be unable to attend in person for any reason, he/she may authorize another member of the Committee in writing to attend on his/her behalf. Members who fail to attend the meetings of Strategy and Investment Committee and do not authorize a proxy to attend shall be deemed to have waived their voting rights at that meeting.

Article 15 The Strategy and Investment Committee meeting shall be presided by the chairman of the Strategy and Investment Committee. If the chairman is unable to preside, he/she may delegate another independent non-executive director member to preside over the meeting, or a member may be elected by a majority of the members present to preside.

Article 16 The quorum of the meetings of the Strategy and Investment Committee shall be more than two-thirds of its members, each having one vote. Resolutions of the meetings shall be approved by a majority of all members.

Article 17 The Strategy and Investment Committee shall conduct voting by roll call. Provided that all members have the opportunity to fully express their opinions, resolutions may also be adopted through correspondence voting, with participating members signing accordingly.

Article 18 The Strategy and Investment Committee meetings may be convened through appropriate means such as physical meetings, conference calls, video conferences, document circulation, fax or emails.

Article 19 The Strategy and Investment Committee may invite directors, senior management of the Company and external consultants to present at its meetings as necessary. Attendees may provide explanations or clarifications regarding issues under discussion in the meeting, but non-committee members shall not have voting rights.

Article 20 The Strategy and Investment Committee may, if necessary, engage an intermediary to provide professional advice on its decision-making at the cost of the Company.

Article 21 If any member of the Strategy and Investment Committee has a direct or indirect interest in the issues discussed at the meetings, the interested member shall abstain from voting.

Article 22 The convening procedures, voting methods and resolutions adopted at meetings of the Strategy and Investment Committee must comply with relevant laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association and these Rules.

Article 23 Minutes shall be taken on all meetings of the Strategy and Investment Committee and signed by each attending member and the minute-taker. All meeting minutes shall be kept by the secretary of the Board for no less than ten years.

Article 24 Resolutions adopted in and voting results of the Strategy and Investment Committee meetings shall be reported to the Board of Company in writing.

Article 25 Members present at such meetings are obliged to keep all issues discussed at such meetings confidential, and shall not disclose any relevant information without authorization.

CHAPTER 5 SUPPLEMENTARY PROVISIONS

Article 26 Issues not covered by these Rules shall be handled in accordance with laws, administrative regulations, departmental rules, normative documents, the Listing Rules, the regulatory rules of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and the provisions of the Articles of Association, taking into account the Company's actual circumstances. Where these Rules conflict with laws, administrative regulations, departmental rules, normative documents, the Listing Rules, the regulatory rules of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and the Articles of Association of the Company issued from time to time, the provisions of laws, administrative regulations, departmental rules, normative documents, the Listing Rules, the regulatory rules of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and the Articles of Association shall prevail.

Article 27 The terms "above", "within" and "below" as used in these Rules include the specified numbers; "less than", "outside", "lower than", "more than" and "exceed" do not include the specified numbers.

Article 28 The Board the Company shall be responsible for the interpretation of these Rules.

Article 29 These Rules shall take effect upon consideration and approval by the Board of the Company.