Haitong Unitrust International Financial Leasing Co., Ltd.

Working Rules of the Audit Committee of the Board of Directors

Chapter 1 General Provisions

Rule 1 To ensure that the audit committee (the "Audit Committee" or the "Committee") of the Board of Directors of Haitong Unitrust International Financial Leasing Co., Ltd. (the "Company") may exercise its powers independently, in a regulated and effective manner in accordance with the law, to improve the corporate governance structure of the Company, and to ensure the work efficiency and scientific deliberation of the Committee, these rules are formulated pursuant to the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》) (the "Stock Exchange Listing Rules") and other relevant laws, administrative regulations and regulatory documents (collectively, the "Relevant Rules"), and the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (《海通恆信國際融資租賃股份有限公司章程》) (the "Articles of Association"), and in light of the actual circumstances of the Company.

Rule 2 The Audit Committee is a specialized committee established under and accountable to the Board of Directors, and reports to the Board of Directors.

Chapter 2 Composition and Organization Structure

Rule 3 The Committee shall comprise at least three Directors, all of whom shall be non-executive Directors and the majority of whom shall be independent Directors. Subject to compliance with this Rule, employee representatives on the Board of Directors may become Committee members. Candidates for Committee members shall be nominated by the chairman of the Board of Directors and submitted to the Board of Directors for approval. At least one member of the Committee shall be an independent non-executive Director who possesses the appropriate professional qualifications as required under the Stock Exchange Listing Rules, or has appropriate accounting or related financial management expertise.

Members of the Audit Committee shall devote sufficient time and energy to fulfill the work responsibilities of the Committee, perform their duties diligently and faithfully, effectively supervise the Company's audit work, promote the establishment of effective internal control within the Company, and ensure that the Company provides true, accurate and complete financial reports.

Rule 4 The Committee shall have one chairman who shall be an independent Director, responsible for presiding over the work of the Committee. The chairman shall be an accounting professional. The candidate for the chairman shall be nominated by the chairman of the Board of Directors and submitted to the Board of Directors for approval.

Note: This document has Chinese and English versions and the Chinese version shall prevail.

Rule 5 The term of office of Committee members shall be consistent with that of the respective Directors. Any member who ceases to be a Director during his/her term of office shall automatically cease to be a member of the Committee, and the Board of Directors shall fill the vacancy in the Committee in accordance with the provisions of the above Rules 3 to 4 and the applicable provisions of the Stock Exchange Listing Rules.

Rule 6 The Company shall provide the Committee with necessary working conditions and sufficient resource support, and designate the relevant department as the secretarial department to assume the secretariat functions of the Committee, which shall be responsible for the day-to-day work of the Audit Committee, such as work liaison, meeting organization, preparation of materials and archive management.

The management of the Company shall fully support the work of the Committee and provide the Audit Committee with necessary working conditions, ensuring timely provision of information to the Committee that is necessary for the discharge of its duties regarding the Company's operations, business conditions and other relevant aspects. When the Committee performs its duties, the management and relevant departments shall cooperate accordingly. Directors and senior management shall truthfully provide relevant information and materials to the Committee, shall not hinder the Committee from exercising its powers, and shall ensure that the Committee's performance of duties is free from any interference.

The working expenses of the Audit Committee shall be included in the budget of the Company. When performing its duties, the Audit Committee shall have the right to engage professionals such as lawyers, certified public accountants and practicing auditors to provide professional advice on its decision-making, and the reasonable expenses so incurred shall be borne by the Company.

Chapter 3 Functions and Duties

Rule 7 The main functions and duties of the Audit Committee include:

(i) to supervise and evaluate the external audit work;

(ii) to supervise and evaluate the internal audit work;

(iii) to review the Company's financial information and the disclosure thereof;

(iv) to supervise and evaluate the Company's internal control;

(v) to exercise the powers of the Board of Supervisors as stipulated in the Company Law;

(vi) other matters authorized by the Relevant Rules, the Articles of Association and the Board of Directors.

Rule 8 The following matters shall be submitted to the Board of Directors for consideration after obtaining consent from more than half of all members of the Audit Committee:

(i) annual and semi-annual financial accounting reports to be disclosed, and the financial information and internal control assessment reports contained in the annual and semi-annual periodic reports;

(ii) appointment or dismissal of accounting firms that undertake audit work for the Listed Company;

(iii) appointment or dismissal of the chief financial officer of the Listed Company;

(iv) changes in accounting policies or accounting estimates, or corrections of significant accounting errors for reasons other than changes in accounting standards;

(v) any other functions and powers stipulated by the Relevant Rules and the Articles of Association.

Rule 9 The main functions and duties of the Audit Committee in supervising and evaluating external audit work include but are not limited to:

(i) to propose the appointment, re-appointment or change of the external auditor, to review the remuneration and terms of engagement of the external auditor, and to handle any matters relating to the resignation or dismissal of the external auditor;

(ii) to supervise and evaluate the auditing work of the accounting firm, to urge the accounting firm to maintain honest, trustworthy, diligent and responsible practices, strictly abide by business rules and industry self-regulatory norms, strictly implement internal control systems, verify and validate the Company's financial accounting reports, fulfill obligations that require special attention, and prudently express professional opinions;

(iii) to submit on a regular basis (at least once a year) to the Board of Directors a report on the assessment of the performance of the engaged accounting firm and a report on the performance of the supervisory duties by the Audit Committee;

(iv) to review and monitor the independence and objectivity of the external auditor and the effectiveness of the audit procedures in accordance with applicable standards; the Audit Committee shall discuss the nature and scope of the audit and the relevant reporting responsibilities with the external auditor before commencement of the audit;

(v) to formulate and implement policies in respect of provision of non-auditing services by the external auditor. The Audit Committee shall report to the Board of Directors and make recommendations on any matter requiring action or improvements;

(vi) to review the external auditor's "Explanatory Statement on Auditing" to management, any material queries raised by the external auditor to management regarding accounting records, financial accounts or systems of control and management's response;

(vii) to ensure that the Board of Directors provides a timely response to the issues raised in the external auditor's "Explanatory Statement on Auditing" to management.

Rule 10 The main functions and duties of the Audit Committee in supervising and evaluating internal audit work include but are not limited to:

(i) to guide and supervise the establishment and implementation of internal audit systems, and review important internal audit systems;

(ii) to review the medium- and long-term internal audit plans and annual audit plan, and supervise the implementation of the internal audit plan;

(iii) to supervise the rectification of major issues identified during internal audit;

(iv) to guide the effective operation of internal audit institutions and receive internal audit work reports. The internal audit institution of the Company shall report its work to the Audit Committee, including but not limited to reporting to the Audit Committee at least quarterly on the implementation of the internal audit plan and issues identified during internal audit work, and submitting an internal audit work report to the Audit Committee at the end of each year;

(v) to report to the Board of Directors on the progress and quality of internal audit work, as well as any significant issues identified;

(vi) to coordinate the relationship between the internal audit institution and external auditing entities such as accounting firms and national audit institutions;

(vii) to supervise the advancement of internal audit work mechanisms and system development, and the improvement of safeguards for the performance of duties of the internal audit institution, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to review and monitor its effectiveness.

Rule 11 The Audit Committee shall review the financial and accounting policies and practices of the Company.

The Audit Committee shall monitor the completeness of the financial statements, annual reports and accounts, interim reports and quarterly reports, if any, of the Company, and review significant opinions relating to financial reporting contained therein. Before submitting the relevant statements and reports to the Board of Directors, the Committee shall particularly focus its review on:

- any changes in the accounting policies and practices;
- areas involving significant judgments;
- significant adjustments arising from the audit;
- the going concern assumption and any qualifications;
- compliance with accounting standards;
- compliance with the Stock Exchange Listing Rules and legal requirements in relation to financial reporting.

The Audit Committee shall consider any significant or unusual matters that are, or may need to be, reflected in such reports and accounts, and shall give due consideration to any matters raised by the Company's staff responsible for the accounting and financial reporting functions, compliance officers or external auditor.

Rule 12 The Audit Committee shall report to the Board of Directors on matters covered by these Rules and shall also consider other topics as defined by the Board of Directors.

Rule 13 Members of the Audit Committee shall communicate with the Board of Directors and the senior management of the Company. The Committee shall meet at least twice a year with the Company's external auditor.

Rule 14 Employees of the Company may raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters. The Audit Committee shall ensure that proper arrangements are in place for the Company to conduct fair and independent investigation of these matters and and take appropriate action.

Rule 15 The Audit Committee shall act as the primary representative between the Company and its external auditor and shall be responsible for overseeing the relationship between them.

Rule 16 The Audit Committee shall establish a whistleblowing policy and system for employees and those dealing with the Company to raise concerns, in confidence, with the Committee about possible improprieties in any matter related to the Company.

Rule 17 The chairman of the Committee shall perform the following duties:

(i) to convene and preside over meetings of the Audit Committee;

(ii) to oversee the day-to-day work of the Audit Committee;

(iii) to review, approve and sign reports and other important documents of the Audit Committee;

(iv) to report to the Board of Directors on behalf of the Audit Committee;

(v) other duties that should be performed by the chairman of the Committee.

Rule 18 If for any reason the chairman of the Committee is unable to perform his/her duties or refuses to perform his/her duties, a Committee member who is an independent Director shall be jointly nominated by more than half of the Committee members to act on his/her behalf and exercise his/her powers.

Chapter 4 Meetings and Rules of Procedures

Rule 19 Meetings of the Committee shall in principle be held on site. Provided that all participating members can fully communicate and express their opinions, meetings may be held by video conference, telephone, written resolutions by circulation or other means in accordance with procedures, if necessary.

Rule 20 Meetings of the Audit Committee are divided into regular meetings and extraordinary meetings. The Audit Committee shall hold at least two regular meetings each year.

Rule 21 An extraordinary meeting may be convened by the chairman of the Committee when he/she considers it necessary or upon the proposal of two or more members. If an independent Director who is a member of the Committee becomes aware of a significant matter of the Company within the Committee's scope of duties during the performance of his/her duties, he/she may promptly request that the Committee discuss and consider the matter in accordance with procedures.

Rule 22 Notice of regular meetings shall in principle be sent in writing to all members of the Committee at least five days before the date scheduled for the meeting. The aforesaid advance notice period may be waived upon consent of two-thirds or more of the members.

Rule 23 For an extraordinary meeting, a notice in writing or by telephone shall be given to all members at least three days before the meeting, and materials for the meeting shall be served to all Committee members for their review at the same time. The aforesaid advance notice period may be waived upon consent of two-thirds or more of the members.

Rule 24 A notice of meeting of the Committee shall include the following:

(i) the date and venue of the meeting;

(ii) the duration of the meeting;

(iii) the reasons for and agenda of the meeting;

(iv) the date of dispatch of the notice.

Rule 25 The meetings shall be convened and presided over by the chairman of the Committee. If the chairman is unable to attend, he/she may authorize another member to preside over the meeting. A meeting shall be held only when two-thirds or more of the members are present.

Rule 26 Committee members shall attend Committee meetings in person and express clear opinions on the matters reviewed. If for any reason any member of the Committee is unable to attend the meeting, he/she shall notify the secretarial department in advance, review the meeting materials beforehand, form clear opinions and record such opinions in the power of attorney, before appointing another member in writing to attend the meeting. The power of attorney shall specify the scope and duration of the authorization. If for any reason an independent Director who is a member of the Committee is unable to attend the meeting in person, he/she shall appoint another independent Director who is a member of the Committee to attend the meeting.

Rule 27 With the consent of the chairman of the Committee, the Committee may invite experts, advisers, professional consultants and any members of the management it considers necessary to attend the meetings.

Rule 28 Voting at Committee meetings shall be conducted by show of hands or other means as proposed by the chairman of the meeting. Each member shall have one vote. A resolution made at a meeting shall be passed by more than half of all members of the Committee. If any member of the Committee has a conflict of interest in an issue to be discussed at a meeting, such member shall abstain from voting. If, due to such abstention, the Committee is unable to form a valid opinion on the matter, the relevant matter shall be submitted to the Board of Directors for consideration.

If a Committee member, who should have ceased to perform duties but has failed to do so, or should have been removed from office but has not yet been removed as required by the Relevant Rules, attends and votes at a Committee meeting, his/her vote shall be invalid and shall not be counted towards the attendance.

Rule 29 The secretarial department shall be responsible for preparing the minutes of Committee meetings, which shall include the following:

(i) the date, venue, form and the name of the convener of the meeting;

(ii) the number of Committee members required to attend the meeting, the number of members actually present, and identification of any members attending the meeting by proxy;

(iii) a statement regarding the relevant procedures of the meeting and the legality and validity of the resolutions;

(iv) a description of the resolutions considered and voted on at the meeting, the voting method, and the results of the voting;

(v) key points of speeches by attendees;

(vi) the name of the minute taker;

(vii) other matters that should be explained and recorded in the minutes of the meeting.

Rule 30 The meeting minutes shall be true, accurate, and complete, and shall fully reflect the opinions expressed by the attendees on the matters considered. Members and other relevant persons present at the meeting, including the minute taker, shall sign the meeting minutes.

Rule 31 The draft and final versions of the minutes of the meeting shall be sent to all Committee members successively within a reasonable period after the meeting, with the draft for members to express opinions and the final version for their records. The secretarial department shall, after the meetings, promptly transfer to the office of the Board of Directors the minutes of meetings of the Audit Committee and all meeting materials and relevant documents delivered to the members for unified and proper safekeeping.

Rule 32 During the preparation and disclosure of the Company's annual financial reports, the Audit Committee shall follow the work procedures stipulated in relevant laws, regulations and regulatory documents. When the Company discloses its annual report, it shall simultaneously disclose the annual performance of duties by the Audit Committee, which mainly includes its performance of duties and exercise of powers, and the convening of meetings of the Audit Committee.

Rule 33 Committee members and meeting attendees shall have the responsibility and obligation to maintain confidentiality regarding meeting materials and the matters deliberated at meetings, and shall not disclose any relevant information without authorization.

Chapter 5 Supplementary Provisions

Rule 34 For matters not covered by these Rules, or in the event of any conflict with the provisions of the laws, administrative regulations, or other applicable regulatory documents promulgated from time to time, such laws, administrative regulations, and other applicable regulatory documents shall prevail.

Rule 35 The term "independent Director" in these Rules has the same meaning as that of "independent non-executive director" in the Stock Exchange Listing Rules.

Rule 36 Amendments to these Rules shall be proposed by the Committee and shall take effect from the date of approval by the Board of Directors. The Board of Directors shall be responsible for the interpretation of these Rules.