ZHONGCHANG INTERNATIONAL HOLDINGS GROUP LIMITED (the "Company)

(incorporated in Bermuda with limited liability)

(Stock Code: 859)

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

(Revised and effective on 24 December 2025)

1. Membership

1.1 Members of the Committee shall be appointed by the board of directors of the Company (the "**Board**") and shall be made up of at least two members.

1.2 The majority of the Committee members must be independent non-executive directors of the Company.

1.3 At least one member of the Committee must be a director of the Company of a different gender.

1.4 The Chairman of the Committee shall be the chairman of the Board or an independent non-executive director of the Company.

1.5 A member of the Committee who ceases to be a member of the Board shall immediately and automatically cease to be a member of the Committee.

2. Secretary

2.1 The Company Secretary or his designate shall act as the secretary of the Committee.

3. Attendance at meetings

3.1 The chairman of the Board and/or other executive directors shall be, where appropriate, invited by the Committee to attend the meetings.

3.2 The Committee may, if necessary, invite a representative of the Human Resources Department of the Company and other advisers to attend the meetings, including but not limited to external professional advisers or consultants to advise its members.

4. Frequency of meetings

4.1 The Committee shall meet at least once a year. Additional meetings

shall be held as the work of the Committee demands. Meetings may be held in person, by telephone or by video conference.

5. Notice of meetings

5.1 Meetings of the Committee shall be summoned by the secretary of the Committee at the request of any member of the Committee.

5.2 Unless otherwise waived by all members of the Committee, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee no later than 3 days before the date of the meeting. Supporting papers shall be sent to the Committee members and to other attendees as appropriate, at the same time.

6. Proceeding of meetings

6.1 The quorum necessary for the transaction of business of the Committee shall be two, of which both of them must be independent non-executive directors of the Company. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

6.2 Resolutions of the Committee at any meetings shall be passed by a majority of votes of the members of the Committee present. In the case of any equality of votes, the Chairman of the Committee shall have a casting vote.

6.3 Unless specified by these terms of reference, meetings and proceedings of the Committee shall be governed by the Company's Articles of Association regulating the meetings and proceedings of the directors.

7. Minutes of meetings

7.1 The secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

7.2 Minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once agreed, to all other members of the Board.

8. Authority

8.1 The Committee shall be provided with sufficient resources to enable it to perform its functions.

8.2 In connection with its duties, the Committee is authorised by the Board to obtain, at the Company's expense, outside legal or other independent professional advice. Such expenditure shall be within limits agreed by the Board.

9. Duties

9.1 The duties of the Committee shall be:

(a) 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 Company's corporate strategy;

(b) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships. Sufficient biographical details of nominated candidates shall be provided to the Board and shareholders to enable them to make an informed decision;

(c) to assess the independence of independent non-executive directors of the Company;

(d) to make recommendations to the Board on the appointment or re-appointment of directors of the Company and succession planning for directors, in particular the chairman and the chief executive of the Company;

(e) to support the Company's regular evaluation of the Board's performance;

(f) to make recommendations to the Board concerning membership of Board committees, in consultation with the Chairman of such committees as appropriate; and

(g) to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board.

10. Reporting Responsibilities

10.1 The Committee shall make whatever recommendations to the Board it deems appropriate or any area within its remit where action or improvement is needed.

10.2 The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure that it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

10.3 The Chairman of the Committee, or failing him, any member of the Committee shall attend the annual general meetings of the Company and shall answer questions on the Committee's activities and their responsibilities.

10.4 The Committee shall report back to the Board and keep the Board informed of its decisions and recommendations, unless prohibited by applicable laws and regulations.

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