Beijing 51WORLD Digital Twin Technology Co., Ltd.
北京五一視界數字孿生科技股份有限公司

Terms of Reference of the Strategy Committee

CHAPTER 1 GENERAL PROVISIONS

Clause 1 In order to meet the strategic development needs of Beijing 51WORLD Digital Twin Technology Co., Ltd. (the "**Company**"), enhance the Company's core competitiveness, and improve the corporate governance structure, the Strategy Committee has been established under the Board of Directors with these terms of reference in accordance with the Company Law of the People's Republic of China, 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 Beijing 51WORLD Digital Twin Technology Co., Ltd. (Draft) (the "**Articles of Association**") and other applicable regulations.

Clause 2 All members of the Strategy Committee are directors.

CHAPTER 2 TERMS OF REFERENCE OF THE STRATEGY COMMITTEE

Clause 3 The Strategy Committee of the Board of Directors is a specialized working organization under the Board of Directors, mainly responsible for conducting research into and making recommendations on the long-term development strategies and major investment decisions of the Company.

Clause 4 Personnel composition:

(I) The Strategy Committee comprises at least three directors.

(II) Candidates for members of the Strategy Committee and its working group shall be nominated by the chairman of the Board of Directors, more than half of the independent directors, or more than one-third of the directors, and shall be elected by the Board of Directors.

(III) The Strategy Committee shall have one chairman, who shall be the chairman of the Board of Directors.

(IV) The term of office of the Strategy Committee shall coincide with that of the Board of Directors. A member may serve consecutive terms if re-elected upon the expiry of his/her term of office. A member shall cease to be a member when he/she is no longer a director of the Company, and the committee shall fill the resulting vacancy in accordance with this Clause.

(V) If a director is not re-elected in a timely manner after the expiration of his/her term of office, the incumbent director serving as a member of the Strategy Committee shall still perform his/her duties in accordance with the provisions of laws, administrative regulations, departmental rules, the Articles of Association and these Terms of Reference before the re-elected director takes office.

Clause 5 Duties and responsibilities:

(I) The primary responsibilities of the Strategy Committee include:

1. conducting research into and making recommendations on the long-term development strategies and plans of the Company;

2. conducting research into and making recommendations on major investment and financing proposals that are required to be approved by the Board of Directors as stipulated in the Articles of Association;

3. conducting research into and making recommendations on major capital operation and asset management projects that are required to be approved by the Board of Directors as stipulated in the Articles of Association;

4. conducting research into and making recommendations on other major matters affecting the development of the Company;

5. reviewing the implementation of the above matters;

6. dealing with other matters as authorized by the Board of Directors.

(II) The Strategy Committee shall be accountable to the Board of Directors, and its proposals are submitted to the Board of Directors for consideration and decision.

Clause 6 Working procedures:

(I) The Investment Review Team shall be responsible for conducting preliminary project analysis and assessment in preparation for the decision-making of the Strategy Committee, and providing the following relevant information:

1. The relevant departments or subsidiaries (and associated companies) of the Company shall be responsible for submitting data including intentions for major investment and financing, capital operation, and asset management projects, preliminary feasibility reports, and basic information of the partners;

2. The Investment Review Team shall conduct preliminary review, issue project approval opinions, and file with the Strategy Committee for record;

3. The relevant departments or subsidiaries (and associated companies) of the Company shall conduct negotiations on external agreements, contracts, articles of association and feasibility reports, and submit them to the Investment Review Team;

4. The Investment Review Team shall conduct review, issue written opinions, and submit formal proposals to the Strategy Committee.

(II) The Strategy Committee shall convene meetings based on the feasibility reports and information provided by the Investment Review Team, and shall submit the meeting conclusions and proposals formulated to the Board of Directors, while providing feedback to the Investment Review Team.

Clause 7 Rules of procedure:

(I) All members shall be notified three days prior to meeting. The meeting shall be presided over by the chairman, or if he/she is unable to attend, another member of the committee designated by him/her.

(II) Each member shall have one vote. The resolution made at the meeting shall be approved by not less than half of all committee members.

(III) Members of the Strategy Committee shall attend committee meetings in person. If a member is unable to attend for any reason, he/she may authorize another committee member in writing to attend on his/her behalf. A member who neither attends the meeting of the Strategy Committee in person nor delegates attendance to another member shall be deemed to have waived their voting rights at that meeting.

(IV) Voting at the meetings of the Strategy Committee shall be by a show of hands or by poll; Extraordinary meetings may be convened by means of communications.

(V) The team leader and deputy team leader of the Investment Review Team may attend meetings of the Strategy Committee as non-voting delegates, and may invite directors, supervisors and other senior management of the Company to attend meetings as non-voting delegates when necessary.

(VI) If necessary, the Strategy Committee may engage intermediary firms to provide professional advice on its decisions at the expense of the Company.

(VII) The procedures for convening the meetings of the Strategy Committee, voting methods and proposals passed at the meeting must follow the provisions of relevant laws, regulations, Articles of Association and these Terms of Reference.

(VIII) The meetings of the Strategy Committee shall be arranged by the secretary to the Board of Directors of the Company. Minutes of meetings of the Strategy Committee shall be kept with sufficient details of the matters considered and the resolutions passed at the meeting, including any doubts raised or objections expressed by members. The minutes of the meetings shall be signed by members present at the meetings, and the minutes of the meetings shall be maintained by the secretary to the Board of Directors of the Company for a period of 10 years.

(IX) The proposals and voting results passed by meeting of the Strategy Committee shall be submitted in writing to the Board of Directors.

(X) All members of the committee and persons observing the meeting shall keep their discussions at the meetings confidential, and shall not disclose any relevant information without authorization.

CHAPTER 3 SUPPLEMENTARY PROVISIONS

Clause 8 Matters not covered in these Terms of Reference shall be implemented in accordance with relevant national laws and regulations, the Hong Kong Listing Rules and the Articles of Association. In case of any conflict between these Terms of Reference and the relevant provisions of the laws and regulations promulgated by the PRC in the future, the Hong Kong Listing Rules or the Articles of Association as amended under lawful procedures, these Terms of Reference shall be implemented in accordance with the provisions of the relevant laws and regulations of the PRC and the Articles of Association and shall be amended accordingly and submitted to the Board of Directors for consideration and approval.

Clause 9 These Terms of Reference shall come into force after being reviewed and approved by the Board of Directors of the Company and on the date when the Company issues overseas listed foreign shares (H shares) and such shares are listed on The Stock Exchange of Hong Kong Limited.

Clause 10 Unless otherwise specified, terms used herein shall have the same meanings ascribed to them in the Articles of Association. These Terms of Reference are formulated and may be amended by the Board of Directors of the Company which shall have the right to interpret the same.