LIANLIAN DIGITECH CO., LTD.

TERMS OF REFERENCE OF THE REMUNERATION AND ASSESSMENT COMMITTEE

CHAPTER I GENERAL PROVISIONS

Article 1 In order to further establish and improve the performance evaluation and remuneration management system of the directors (including independent non-executive directors) and senior management of the Company and improve the corporate governance structure, the Company has established the remuneration and assessment committee (the "Remuneration and Assessment Committee") under the board of directors (the "Board") with these terms of reference ("Terms of Reference") in compliance with the relevant requirements of the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the "Company Law"), the Securities Law of the People's Republic of China (《中華人民共和國證券法》), the Trial Administrative Measures of the Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), the Guidelines for the Application of Regulatory Rules – Overseas Offering and Listing No. 1 (《監管規則適用指引－境外發行上市類第 1 號》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") and other relevant laws, administrative regulations and normative documents as well as the Articles of Association of Lianlian DigiTech Co., Ltd. (the "Articles of Association").

Article 2 The Remuneration and Assessment Committee is a special functional body established by the Board, which is mainly responsible for formulating the criteria for performance evaluation and conducting performance evaluation of the directors and senior management of the Company, and formulating and reviewing the remuneration policies and packages for the directors and senior management of the Company, and shall report to and be accountable to the Board.

In these Terms of Reference, the directors include the chairperson of the Board and the directors (including independent non-executive directors) who receive remuneration from the Company. The senior management include the general manager, the deputy general managers, the chief financial officer and the secretary to the Board appointed by the Board, and other senior management appointed by the Board upon recommendation of the general manager.

CHAPTER II COMPOSITION

Article 3 The Remuneration and Assessment Committee shall be comprised of three directors, including two independent non-executive directors.

Article 4 The members of the Remuneration and Assessment Committee shall be nominated by the chairperson of the Board, more than one-half of the independent non-executive directors or more than one-third of all directors, and shall be elected by the Board

Article 5 The Remuneration and Assessment Committee shall have one chairperson, who shall be an independent non-executive director and responsible for leading the work of the committee. The chairperson shall be appointed from the members of the committee.

Article 6 The members of Remuneration and Assessment Committee shall serve for the same term as the directors. The members are eligible for re-election upon expiry of the term. Where a member ceases to be a director of the Company during the term, his/her membership shall be terminated automatically and the committee shall appoint a new member to fill the vacancy in accordance with the above provisions.

Article 7 A member of the Remuneration and Assessment Committee may resign before the expiry of his/her term of office, and shall submit a written resignation letter to the Board, which will only take effect after being approved by the Board. In addition, the resigning member shall continue to perform the relevant duties in accordance with these Terms of Reference before the new member elected assumes office.

Where the number of the members of the Remuneration and Assessment Committee is reduced due to their resignation, dismissal or otherwise, the Board shall elect new members as soon as possible in accordance with the provisions of these Terms of Reference.

In the event that the number of the members of the Remuneration and Assessment Committee falls below two-thirds of the required number due to their resignation, dismissal or otherwise, the Board shall promptly appoint new members to fill the vacancies. The committee shall suspend the exercise of its duties and powers under these Terms of Reference until the number of its members reaches two-thirds of the required number.

Article 8 The Remuneration and Assessment Committee shall establish an assessment team, which shall be responsible for providing the relevant information on the personnel to be appraised, preparing for the meetings of Remuneration and Assessment Committee and implementing the relevant resolutions approved by the Remuneration and Assessment Committee.

CHAPTER III DUTIES AND AUTHORITIES

Article 9 The main duties and authorities of the Remuneration and Assessment Committee include:

(I) to formulate remuneration plans or packages with reference to the major scope of work, responsibilities and significance of the positions held by directors and senior management, as well as the remuneration level for the relevant positions in the market. Remuneration plans or packages shall mainly include without limitation to the performance evaluation standards, procedures and major evaluation systems, and major plans and systems of incentive and punishment;

(II) to review the duty performance of the directors and senior management of the Company and conduct annual performance evaluation;

(III) to oversee the implementation of the Company's remuneration system;

(IV) to consider remuneration paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;

(V) to review and approve compensation payable to executive directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;

(VI) to review and approve compensation arrangements relating to dismissal or removal of directors for their misconducts to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;

(VII) to ensure that no director or any of his/her associates is involved in deciding his/her own remuneration;

(VIII) the duties and powers of the Remuneration and Assessment Committee shall include those set out in the relevant code provisions of the Corporate Governance Code set out in Appendix C1 to the Hong Kong Listing Rules (as amended from time to time); and

(IX) other matters as stipulated in the existing laws, regulations, normative documents, the Articles of Association and these Terms of Reference, required by the securities regulatory authority of the place where the Company's shares are listed, and authorized by the Board.

Article 10 The Remuneration and Assessment Committee is responsible for formulating the criteria for performance evaluation and conducting performance evaluation of directors and senior management, formulating and reviewing the remuneration policies and packages for directors and senior management, including the remuneration determination mechanism, decision-making process, payment, stop-payment and recourse arrangements, and making recommendations to the Board on the following matters:

(I) remuneration of directors and senior management;

(II) establishment of or amendments to equity incentive plans, employee shareholding schemes, including the granting of entitlements to incentive participants and the fulfillment of conditions for exercising such entitlements;

(III) arrangements for directors and senior management to participate in shareholding schemes in relation to subsidiaries proposed to be spin-off; and

(IV) other matters as stipulated in laws, administrative regulations, provisions of the China Securities Regulatory Commission and these Terms of Reference.

If the recommendations of the Remuneration and Assessment Committee are not adopted or fully adopted by the Board, the opinion of the Remuneration and Assessment Committee and the specific reasons for its non-adoption shall be recorded in the Board resolutions.

Article 11 The Board is entitled to veto any remuneration plans or packages which may harm the interests of the shareholders.

Article 12 The remuneration plan for the directors of the Company proposed by the Remuneration and Assessment Committee shall be reported to the Board for approval, and then be submitted to general meeting for consideration and approval before its implementation. The remuneration plan for the senior management of the Company shall be submitted to the Board for approval.

CHAPTER IV DECISION-MAKING PROCEDURES

Article 13 The working group under the Remuneration and Assessment Committee shall be responsible for performing the preliminary preparation work for the decision-making process of the Remuneration and Assessment Committee and shall provide the following relevant information of the Company:

(I) the fulfillment of the key financial indicators and operating indicators of the Company;

(II) the scope of work and the major responsibilities of each of the senior management members of the Company;

(III) the fulfillment of the indicators under the performance evaluation system for the directors and senior management;

(IV) the performance of the directors and senior management in respect of innovation and profit generation; and

(V) the relevant calculation basis of the remuneration plans and distribution methods of the Company.

Article 14 The Remuneration and Assessment Committee shall conduct the performance evaluation of directors and senior management based on the following procedures:

(I) the directors and senior management of the Company shall report their work and self-evaluation to the Remuneration and Assessment Committee;

(II) the Remuneration and Assessment Committee shall conduct the performance evaluation of directors and senior management in accordance with the criteria and procedures for performance evaluation; and

(III) the amount of remuneration and forms of incentive of the directors and senior management shall be proposed based on performance evaluation results and remuneration policies, and shall be submitted to the Board after being approved by way of resolution.

CHAPTER V RULES OF PROCEDURE

Article 15 The Remuneration and Assessment Committee shall hold at least one meeting annually and a notice shall be given to all members at least three days in advance (in case of an emergency requiring the prompt holding of a meeting, the notice period is not subject to the above limitations, but a notice shall be given in advance within a reasonable period of time). A meeting of the Remuneration and Assessment Committee shall be presided over by the chairperson of the committee. In the event that the chairperson of the committee is unable to attend the meeting, he/she may appoint another member, who shall be an independent non-executive director, to preside over the meeting.

Article 16 Meetings of the Remuneration and Assessment Committee may be held on site or by facsimile, video, videophone, telephone and other communication means as appropriate.

Article 17 A member of the Remuneration and Assessment Committee may attend a meeting in person, or may appoint another member to attend the meeting and exercise voting rights on his/her behalf. A member of the Remuneration and Assessment Committee may appoint only one other member as his/her proxy to exercise the voting rights on his/her behalf at one meeting. Where a member appoints two or more other members to exercise the voting rights on his/her behalf, such appointment shall be invalid.

Where a member of the Remuneration and Assessment Committee has interest in the matters to be voted on, he/she shall abstain from voting on such matters.

Article 18 A meeting of the Remuneration and Assessment Committee shall not be held unless more than two-thirds of the members attend the meeting. Each member has one vote and the resolutions proposed at the meeting shall be approved by more than one-half of all members.

Article 19 Vote at a meeting of the Remuneration and Assessment Committee shall be taken by a show of hands or by poll and an extraordinary meeting may be held through communication means.

Article 20 Directors and senior management of the Company may be invited to attend a meeting of the Remuneration and Assessment Committee as observers, when necessary.

Article 21 The Remuneration and Assessment Committee may engage intermediaries to provide professional opinions for its decision-making, when necessary.

Article 22 In the event that the discussion at a meeting of the Remuneration and Assessment Committee is related to a member of the committee, he/she shall abstain from voting on relevant matters.

Article 23 The holding procedures and voting methods of a meeting of the Remuneration and Assessment Committee and the remuneration policies and distribution plans passed at the meeting must be in compliance with the provisions of these Terms of Reference.

Article 24 Minutes of meetings of the Remuneration and Assessment Committee shall be kept, and shall be signed by the members attending the meetings; minutes of meetings shall be maintained by the secretary to the Board.

Article 25 The resolutions passed at a meeting of the Remuneration and Assessment Committee and the voting results shall be reported to the Board in writing.

Article 26 Members present at a meeting shall keep confidential all matters discussed at the meeting. Unauthorized disclosure of the relevant information shall be prohibited.

CHAPTER VI SUPPLEMENTARY PROVISIONS

Article 27 Any matters not covered herein shall be subject to the relevant PRC laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association. In the event that these Terms of Reference contravene any PRC laws and regulations, the Hong Kong Listing Rules or the Articles of Association, these Terms of Reference shall be revised accordingly in time and then reported to the Board for consideration and approval.

Article 28 These Terms of Reference shall be interpreted by the Board. In the event of any inconsistency between the English and Chinese versions of this document, the Chinese version shall prevail.

Article 29 These Terms of Reference shall take effect from the date on which they are considered and approved by the Board.

Lianlian DigiTech Co., Ltd.