SHENZHEN EXPRESSWAY CORPORATION LIMITED

NOMINATION COMMITTEE
WORKING REGULATIONS

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* This document is originally prepared in Chinese and this English version is for reference only. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

Chapter 1 General Provisions

Article 1 In order to better perform its duties and improve efficiency of its procedures, the board (the "Board") of directors of Shenzhen Expressway Corporation Limited (the "Company") has established the Nomination Committee (the "Committee") in accordance with the Company Law of the People's Republic of China ("the Company Law"), the Code of Corporate Governance for Listed Companies (《上市公司治理準則准则》), the Articles of Association, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and other relevant regulations, and formulated these working regulations for the Nomination Committee (the "Working Regulations").

Article 2 The Committee is a specialised committee under the Board and is accountable to the Board. The main responsibilities of the Committee are to formulate the selection criteria and procedures for directors and senior management personnel in accordance with relevant regulations, to review candidates for directors and senior management, and to make recommendations to the Board.

Article 3 The Committee shall act in accordance with the Working Regulations, exercise the powers delegated by the Board, perform its duties, report to the Board, make recommendations, and assist the Board in completing relevant work.

Chapter 2 Composition of Members

Article 4 The chairman and members of the Committee shall be appointed by the Board. The composition of the Committee shall meet the following requirements:

1. the Committee shall consist of three to five members, including one chairman, the majority of the members shall be independent directors, and the chairman shall be an independent director;
2. there shall be at least one director of a different gender.

Article 5 The Committee shall appoint a secretary to assist communications and coordination between the Committee and the Board, other specialised committees and the relevant departments of the Company, and to assist the Committee to obtain information necessary for its performance of duties. The department that provides work support to the Committee is the human resources department, with other departments cooperating as needed. Unless otherwise appointed by the Board or the Committee, the general manager of the Company's human resources department shall act as the secretary of the Committee.

Article 6 The term of office for Committee members shall be the same as that of other directors, and each term shall not exceed three years. Upon expiration, members may be reappointed, but independent directors may not serve consecutive terms for more than six years. If a member resigns or ceases to serve as a director of the Company for any other reason during the term, he or she shall automatically resign from the Committee at the same time.

If a member's resignation results in the Committee having fewer members than the required minimum number of members, the original members shall continue to perform their duties until new members are appointed.

Chapter 3 Authority and Responsibilities

Article 7 The scope of powers of the Committee shall mainly include:

1. To review at least annually the structure, size, and composition of the Board, assist the Board in preparing a competency matrix for directors, and make recommendations on any changes to the Board that may be required to align with the Company's strategy; to assist the Company in regularly evaluating the performance of the Board;
2. To formulate the selection criteria and procedures for directors and senior management, identify and review the qualifications of candidates for directors and senior management, form clear recommendations for the Board, review the Board diversity policy and the measurable objectives and progress set by the Board for implementing such policy; to identify individuals suitably qualified to become directors and make recommendations to the Board on the nomination or removal of directors;
3. To assess the independence of independent directors;
4. To evaluate the performance of senior management and make recommendations to the Board on the appointment or removal of senior management;
5. To undertake other duties as required by the Board;
6. To handle other matters as prescribed by laws, administrative regulations, securities regulatory authorities at the Company's place of listing, and the Articles of Association.

If the Board does not adopt or fully adopt the recommendations of the Committee, it shall record the opinions of the Committee and the specific reasons for not adopting them in the Board resolution and make relevant disclosure.

Article 8 The Committee may monitor and implement specific matters through the Secretary of the Committee or departments such as the office of the Board secretary or the human resources department. When exercising its powers or conducting any investigation within its scope of authority and as ~~authorized~~ authorised by the Board, the Committee has the right to obtain relevant information and to hire or invite professionals or institutions with the relevant experience and expertise to act as consultants on related matters; the reasonable expenses incurred shall be borne by the Company.

Article 9 The Committee shall, in accordance with the Company Law, the Articles of Association, and the rules or regulatory requirements at the Company's places of listing, review and update the Working Regulations in a timely manner and report to the Board.

Chapter 4 Rules of Procedure

Article 10 The Committee shall hold at least one regular meeting annually; an extraordinary meeting shall be convened if proposed by more than half of the members or if deemed necessary by the chairman of the Committee. Meetings of the Committee shall only be held with the attendance of more than half of its members. All members of the Committee shall be notified at least five days prior to the meeting.

In principle, Committee meetings should be held in person. If full communication and expression of opinions by all attending members can be ensured, meetings may also be held via video, telephone, internet, or other means of communication if necessary.

When a meeting is held by electronic communication methods, as long as the attending members can clearly hear or understand and communicate with each other, all such members shall be deemed to have attended the meeting in person.

In principle, relevant materials and information should be provided by the Company no later than three days before the Committee meeting.

Article 11 The chairman of the Committee shall be responsible for calling and presiding the meeting. If the ~~C~~chairman is unable or unwilling to perform his or her duties, a Committee member jointly elected by more than half of the Committee members shall preside.

Article 12 The chairman of the Committee responsible for determining the meeting agenda, while the Secretary of the Committee is responsible for preparing the materials required for the meeting.

Article 13 Members shall attend Committee meetings in person and express clear opinions on matters under review. If unable to attend in person, a member should review the meeting materials in advance, form a clear opinion, and record this opinion in a power of attorney, ~~authorizing~~ authorising another member of the Committee in writing to attend on their behalf. The ~~authorization~~ authorisation must clearly specify the scope and duration of the ~~authorization~~authorisation, the reason for not attending the meeting, the name of the proxy, specific opinions, and be signed by the ~~authorizer~~authoriser. Member shall not delegate full authority to attend without having expressed his or her opinion.

Each member may accept ~~authorization~~ authorisation from only one other member at any given meeting. If an independent director member is unable to attend, they should ~~authorize~~ authorise another independent director on the Committee to attend and vote on their behalf.

Article 14 Resolutions of the meeting shall be passed by more than half of all members. Each member shall have one vote when voting on Committee resolutions.

If a member has an interest in the matters under discussion, he or she must abstain. If a valid review opinion cannot be formed due to the recusal, the relevant matters shall be submitted to the Board for consideration.

Article 15 The Committee may, as needed, invite other members of the Board, company management, external professionals, consulting agencies, or other relevant individuals to attend the meeting.

Article 16 Minutes of Committee meetings shall be taken by the secretary of the Committee. The meeting minutes shall be truthful, accurate, and complete, fully reflecting the opinions expressed by the attendees on the matters under review. The meeting minutes shall be signed for confirmation by all attending members. Copies of the meeting minutes shall be sent to the Company's Board Secretary.

The secretary of the Committee is responsible for keeping complete records of meeting minutes, meeting notices, meeting documents, powers of attorney, and other related meeting materials, which shall be retained for a period of not less than ten years.

Article 17 After each meeting, the chairman of the Committee shall report the main content of the meeting to the Board. The chairman of the Committee shall submit at least one report on the work of the Committee to the Board of Directors each year.

Chapter 5 Supplementary Provisions

Article 18 The terms “more than” or “less than” in this Working Regulations do not include the number itself.

Article 19 For matters not covered in this Working Regulations or in cases where this Working Regulations conflicts with the laws, administrative regulations, securities regulatory requirements at the place of listing of the Company and the Articles of Association, the relevant laws, regulations, and regulatory provisions shall prevail.

Article 20 This Working Regulations shall be effective upon approval by the Board.

Article 21 This Working Regulations shall be interpreted and amended by the Board.