

潮州三環（集團）股份有限公司
CHAOZHOU THREE-CIRCLE (GROUP) CO., LTD.

Terms of Reference for
the Strategy Committee of the Board
(Draft)
(Applicable upon issuance and listing of H Shares)

June 2026

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CHAOZHOU THREE-CIRCLE (GROUP) CO., LTD.

Terms of Reference for the Strategy Committee of the Board

Chapter 1 General Provisions

Article 1

In order to meet the strategic development needs of Chaozhou Three-Circle (Group) Co., Ltd. (the “**Company**”), enhance the core competitiveness of the Company, determine the development plans of the Company, improve investment decision-making procedures, strengthen the scientific basis of decision-making, enhance the effectiveness and quality of major investment decisions, and enhance its corporate governance structure, the Company has established the strategy committee under the board of directors (the “**Strategy Committee**”) and formulated these terms of reference in accordance with the Company Law of the People’s Republic of China, the Code of Corporate Governance for Listed Companies, the Self-regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No. 2 — Standardized Operation of Listed Companies on the ChiNext Market, Articles of Association of Chaozhou Three-Circle (Group) Co., Ltd.(the “**Articles of Association**”) and other relevant requirements.

Article 2

The Strategy Committee is a specialised working body established by the board of directors in accordance with the Articles of Association and is mainly responsible for researching and providing suggestions on the Company’s long-term development strategies and major investment decisions.

Chapter 2 Composition of the Committee

- Article 3** The Strategy Committee shall comprise three directors, including at least one independent director.
- Article 4** Members of the Strategy Committee shall be nominated by the chairman of the Board, not less than half of the independent directors, or not less than one-third of all directors, and shall be elected by the board of directors.
- Article 5** The Strategy Committee shall have one chairperson, who shall be the chairman of the Board of the Company and is responsible for convening committee meetings and presiding over the work of the Strategy Committee. The chairperson is elected by the committee and approved by the board of directors.
- Article 6** The term of office of the members of the Strategy Committee shall be identical to their term of office on the board of directors. Upon expiry of a term, a member may serve consecutive terms if re-elected. If any member resigns from the position of director of the Company during his/her term of office, he/she shall automatically lose his/her position as committee member, and the vacancy shall be filled by the board of directors in accordance with Article 3 to 5 above.
- Article 7** The Strategy Committee may establish working groups such as an investment panel as required; members of such working groups shall be selected by the Strategy Committee.

Chapter 3 Responsibilities and Authorities

Article 8

The main duties and authorities of the Strategy Committee are:

- (I) to study and make recommendations on the Company's long-term development strategy and planning;
- (II) to study and make recommendations on material investment and financing proposals that require the board of directors' approval as stipulated by the Articles of Association;
- (III) to study and make recommendations on major capital operation and asset management projects that require the board of directors' approval as stipulated by the Articles of Association;
- (IV) to study and make recommendations on other material matters affecting the Company's development;
- (V) to inspect the implementation of the above matters; and
- (VI) other matters authorised by the board of directors.

Article 9

The Strategy Committee is responsible to the board of directors. The proposals from the Committee shall be submitted to the board of directors for review and decision.

Chapter 4 Working Procedures

Article 10

The Strategy Committee shall work according to below procedures:

- (I) the heads of relevant departments or controlling subsidiaries (or participating associates) of the Company shall submit intentions, preliminary feasibility reports, and basic information of partners in respect of major investment and financing activities, capital operations, and asset management projects;
- (II) the investment panel under the Strategy Committee conducts preliminary review, issues a project initiation opinion, and files the reports to the Strategy Committee;
- (III) the Strategy Committee convenes meetings according to the proposals from the investment panel and conducts discussion, and submits the results discussed to the board of directors.

Article 11

The filing of the preliminary review and issuance of the project initiation opinion from the investment panel can be handled by either the dedicated personnel or a member designated by the chairman of the Strategy Committee.

Chapter 5 Rules of Procedures

Article 12

The meeting of Strategy Committee shall be divided into regular meetings and extraordinary meetings. Regular meetings shall be held at least once a year. An extraordinary meeting may be convened upon the proposal of the chairman or not less than half of the committee members.

Article 13

The Strategy Committee meeting(s) shall be convened and presided over by the chairman; if the chairman is unable or fails to perform his/her duties, the member jointly elected by not less than half of the members shall convene and preside over such meeting.

- Article 14** To hold a Strategy Committee meeting, the notice of the time and venue of the meeting and the matters to be considered thereat shall be sent to all members three days before the meeting is held.
- Article 15** A meeting of the Strategy Committee may only be held if not less than two-thirds of the members are present. Each member has one vote. Resolutions made at the meeting shall be approved by not less than half of all members.
- Article 16** Votes at the Strategy Committee meetings shall be made by a show of hands or by poll. Strategy Committee meetings may be convened in person, by communications or through a combination of in-person and communications.
- Article 17** When necessary, directors, the senior management of the Company and other staffs who are not affiliated with the Strategy Committee may be invited to attend the Strategy Committee meeting.
- Article 18** If necessary, the Strategy Committee may retain an intermediary institution to provide professional advice to support its decision-making, at the Company's expense.
- Article 19** Where an agenda item relating to a member is to be discussed at the Strategy Committee meeting, such related member shall abstain from the meeting in respect thereof. If valid review opinions cannot be formed due to recusal of members of the Strategy Committee, the relevant matters shall be directly reviewed by the board of directors.
- Article 20** The procedures for convening a meeting, method of voting and passing of resolutions at a Strategy Committee meeting shall conform with the relevant laws, regulations, the Articles of Association and these terms of reference.
- Article 21** The Strategy Committee shall keep meeting minutes. The opinions of independent directors should be clearly stated in the minutes of the meeting. The members present at a meeting shall sign the minutes of that meeting.

- Article 22** Resolutions passed and voting results at the meetings of the Strategy Committee shall be reported to the board of directors in writing.
- Article 23** Members and relevant persons present at a Strategy Committee meeting shall be obliged to keep confidential all matters discussed, and shall not disclose any relevant information to any person without authorisation unless it is considered and approved by the shareholders' meeting or the board of directors and disclosed to the public, except for statutory reasons or by mandatory order of a competent authority.

Chapter 6 Supplementary Provisions

- Article 24** These terms of reference shall take effect and be implemented as of the listing date of the Company's H Shares issued in its initial public offering on The Stock Exchange of Hong Kong Limited, following the date of review and approval by the board of directors. Upon the entry into force of these terms of reference, the original terms of reference for the Strategy Committee of the board of directors of Chaozhou Three-Circle (Group) Co., Ltd. shall automatically cease to be valid.
- Article 25** "Not less than" and "at least" as referred to in these terms of reference shall include the underlying number.
- Article 26** Any matters not covered herein shall be implemented in accordance with the relevant national laws, regulations, normative documents and the Articles of Association. Where these terms of reference are inconsistent with the relevant laws, regulations, normative documents and relevant provisions of the Articles of Association, the relevant laws, regulations, normative documents and relevant provisions of the Articles of Association shall prevail. If these terms of reference contravene any laws, regulations, normative documents issued by the state in the future or the Articles of Association modified by legal procedures, such national laws, regulations, normative documents and the Articles of Association shall prevail, and these terms of reference shall be promptly amended and reported to the board of directors for consideration.

Article 27

The right to interpret these terms of reference shall reside with the board of directors.

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