AI Health Technology Limited
智慧健康科技有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1715)
(the "**Company**")

Investment Committee

Terms of Reference

1. ORGANIZATION

The board ("**Board**") of directors ("**Director(s)**") of the Company has resolved to set up an investment committee of the Board ("**Committee**") pursuant to a resolution passed by the Board at its meeting held on 29 July 2026.

2. PURPOSE

2.1 The Company and its subsidiaries (the "**Group**") may have surplus funds, funds not designated for specific purpose, or funds designated for specific purpose but application of which is not immediately required (collectively, the "**Funds**") from time to time.

2.2 The purpose of the Committee is to assist the Board within the delegated authority in matters relating to the management and investment of the Funds and to oversee the implementation of the Group's investment policy, with a view to: (a) enhancing the Group's investment returns; (b) preserving capital and maintaining adequate liquidity; (c) ensuring that investment activities are conducted within the risk appetite and investment limits approved by the Board; and (d) ensuring compliance with applicable laws, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the Articles of Association of the Company and the Company's internal policies, amongst others, enhance the Group's investment returns, preserve the value of the Funds and/or achieve capital appreciation.

3. COMPOSITION

3.1 The members of the Committee shall be appointed by the Board after considering the recommendations of the nomination committee of the Company. The Committee shall consist of not less than three members from amongst the directors and senior management of the Company, the majority of whom shall be Directors and at least one member must be an independent non-executive Director.

3.2 Each member of the Committee shall hold office until cessation of his/her appointment as decided by the Board or expiration of his/her term of office. If a member ceases to be a Director or if any member who shall be an independent non-executive director no longer possesses such independence as required by the relevant laws and regulations, the Listing Rules or the Company's Articles of Association, their membership on the Committee shall be automatically terminated, and the Board shall appoint a replacement to fill the vacancy.

3.3 The chairman of the Committee (the "**Chairman**") shall be appointed by the Board or elected among the Committee members. The Chairman shall be responsible for convening and presiding over the meetings of the Committee. When the Chairman is unable to chair a meeting of the Committee, he/she shall designate another member to perform his/her duties on his/her behalf. In the absence of the Chairman and/or a designated member by the Chairman, the remaining members present shall elect one of themselves to chair the meeting of the Committee.

3.4 Each member shall disclose to the Committee:

(i) any personal financial interest (other than as a shareholder of the Company) in any matter to be decided by the Committee; and

(ii) any potential conflict of interest arising from a cross-directorship or otherwise.

Any such member shall abstain from voting on resolutions of the Committee in relation to which such interest exists and from participating in the discussions concerning such resolutions, and shall (if so required by the Board) resign from the Committee.

4. SECRETARY

Save as otherwise appointed by the Committee, the secretary to the Committee shall be the secretary to the Company (the "**Secretary**"). In the absence of the Secretary, a member of the Committee or his/her nominee shall act as the secretary of the Committee.

5. AUTHORITY

5.1 The Committee has the authority delegated to it from the Board to deal with matters set out under the section "Duties" below and within these terms of reference.

5.2 The Committee is authorized by the Board to seek any information it requires from employee of the Company and its subsidiaries and any professional advisers in order to perform its duties, to require any of them to prepare and submit reports and to attend Committee meetings and to supply information and address the questions raised by the Committee.

5.3 The Committee shall be provided with sufficient resources to discharge its duties. It is authorized to seek independent professional advice at the Company's expense when necessary to perform its responsibilities.

6. INVESTMENT POLICY

6.1 The Committee shall operate in accordance with an investment policy approved by the Board.

6.2 The investment policy shall set out, among other matters: (a) permissible investment products; (b) concentration limits; (c) counterparty limits; (d) liquidity requirements; (e) prohibited investments; (f) approval authorities; and (g) reporting requirements.

7. DUTIES

7.1 The duties of the Committee shall be, *inter alia*:

(i) act in good faith and with due skill, care and diligence at all times;

(ii) operate in accordance with these terms of reference at all times;

(iii) subject to paragraph (ix) below, to review, evaluate and make recommendations to the Board in relation to the investment policy, investment activities, for the Board's approval;

(iv) consider and recommend appropriate investment strategies, asset allocation and investment guidelines (and any subsequent revisions) to the Board;

(v) analyse, consider, and determine whether any proposed investment project is in the best interests of the Company and its shareholders as a whole;

(vi) review and recommend strategies and capital allocations for all material financial investment activities to the Board, having regard to: (a) market conditions; (b) liquidity requirements; (c) risk exposure; (d) concentration limits; and (e) the Board's approved risk appetite;

(vii) supervise the implementation of investment project which is duly approved by the Board;

(viii) report to the Board on its activities, investment portfolio and any investment projects under review following each Committee meeting;

(ix) subject to compliance with other requirements under the Listing Rules, all applicable laws and regulations and the investment policy approved by the Board, to consider and approve investment transactions where all of the applicable percentage ratios (as defined under Chapter 14 of the Listing Rules) are below 5%. For the avoidance of doubt, the Committee shall not approve: (a) any transaction requiring disclosure, announcement, shareholders' approval or any other approval under the Listing Rules; (b) any connected transaction; (c) any transaction outside the Board-approved investment policy; or (d) any strategic acquisition, disposal, joint venture or merger and acquisition transaction unless specifically authorised by the Board;

(x) review the performance of the investment portfolio and the compliance of such portfolio with the approved investment policy and limits;

(xi) review and monitor material unrealised and realised investment losses and report any material breach of investment limits to the Board promptly;

(xii) consider such other topics or matters relating to investments of the Company as may be assigned by the Board;

(xiii) review these terms of reference on at least an annual basis and recommend any changes it considers appropriate for the Board's approval; and

(xiv) handle other matters authorised by the Board from time to time.

7.2 The Committee shall monitor transactions approved by it to ensure compliance with the aggregation requirements and other applicable provisions of the Listing Rules.

8. MEETINGS OF THE COMMITTEE

Unless otherwise specified herein, the provisions contained in the Company's Articles of Association (as amended from time to time) for regulating meetings and proceedings of Directors shall apply to the meetings and proceedings of the Committee.

8.1 Frequency of meetings

The Committee shall meet at least quarterly. Meetings may be held in person, via telephone, or by video conference. Additional meetings may be requested by the Committee or the Board as necessary.

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

8.2 Notice of meetings

Unless waived by all Members on notice, the secretary to the Committee shall give seven days prior notice to all Members for any meeting to be convened and circulate the meeting agenda to the Members. If a meeting is called by a shorter notice, it shall be deemed to have been duly called if it is so agreed by a majority of the members. A member who attends such a meeting shall be deemed as agreement to the shorter notice.

8.3 Quorum

The quorum for a meeting shall be two members of the Committee , including at least one Director and, where practicable, the independent non-executive Director member of the Committee. 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.

8.4 Conducting the meetings

Meetings could be conducted in person, by telephone or via video conference, provided that all participating members can communicate effectively with one another. A resolution in writing signed by all members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

8.5 Resolutions

Any resolution shall be passed by the majority votes of the members of the Committee who attend the meeting and a majority vote of the members present shall represent an act of the Committee. In the case of equality of votes, the chairman of the meeting shall have a casting vote.

8.6 **Invitations**

The Committee could invite Board members, external advisers or other individuals to attend the meetings but such Board members, advisers or individuals cannot be counted towards the quorum or to vote for any matter to be resolved by the Committee.

8.7 **Minutes of the meetings**

Full minutes of meetings should be kept by the secretary to the Committee. Minutes shall record matters considered and decisions reached by the Members in details, including any doubt or disagreement raised by the Members. Draft and final versions of the minutes of the meetings should be sent to all Members for their comments and records, within a reasonable time after the meetings.

9. REPORTING PROCEDURES

The Committee shall report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the chairman of the Committee or any members delegated by the Committee shall report (a) a summary of all investments approved since the previous Board meeting; (b) current portfolio positions; (c) material profit or loss movements; (d) breaches of investment limits (if any); and (e) matters requiring the Board's attention.

10. AVAILABILITY AND UPDATE OF THE TERMS OF REFERENCE

These terms of reference shall be updated, revised or revoked by the Board as and when necessary in light of the changes in circumstances and changes in the regulatory requirements (such as the Listing Rules) in Hong Kong, provided that no amendments to and revocation of these terms of reference shall invalidate any prior act and resolution of the Committee which would have been valid if such terms of reference had not been amended or revoked. These terms of reference shall be made available to the public by including the information on the Company's website and The Stock Exchange of Hong Kong Limited's website.

11. INTERPRETATION

Interpretation of these terms of reference shall belong to the Board.

Note: If there is any inconsistency between the English and Chinese versions of this terms of reference, the English version shall prevail.

(Adopted by the Company pursuant to the Board's resolutions passed on 29 July 2026)