Huaqin Co., Ltd.
華勤技術股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3296)

The Implementation Rules of the Audit and Risk Management Committee of the Board

CHAPTER I. GENERAL PROVISIONS

Article 1 In order to strengthen the decision-making functions of the Board of Directors of Huaqin Co., Ltd. (hereinafter referred to as the "**Company**"), conduct pre-audits and professional audits, ensure the effective supervision by the Board of Directors over the management, improve the corporate governance structure, and enhance the Company's capability in risk identification and risk prevention, in accordance with the provisions of the Company Law of the People's Republic of China, the Administrative Measures for Independent Directors of Listed Companies, the Code of Corporate Governance for Listed Companies, the Articles of Association of Huaqin Co., Ltd. (hereinafter referred to as the "Articles of Association") and other relevant regulations, the Company hereby establishes the audit and risk management committee of the Board and formulates these implementation rules.

Article 2 The audit and risk management committee of the Board is a specialized working body established by the Board in accordance with the resolutions of the shareholders' general meeting, and is primarily responsible for the communication, supervision and verification in relation to the internal and external audits of the Company, compliance management work, the identification, prevention and management of the Company's risks, as well as other work required by laws and regulations.

CHAPTER II. COMPOSITION

Article 3 The members of the audit and risk management committee shall consist of three non-executive directors or independent directors who do not hold senior management positions in the Company, a majority of whom shall be independent directors, and the convenor shall be an accounting professional from among the independent directors.

Article 4 Members of the audit and risk management committee shall be nominated by the chairman, not less than one-half of the independent directors, or one-third of all directors, and shall be elected by the Board.

Article 5 The audit and risk management committee shall have one chairman (convener), who shall be an accounting professional from among the independent directors, responsible for presiding over the work of the committee. The chairman shall be appointed by the Board from among the members of the committee.

Article 6 The term of office of the audit and risk management committee shall be concurrent with that of the Board, and its members shall be eligible for re-election upon the expiry of their term of office. If, during the term, any member ceases to serve as a director of the Company, he/she shall automatically be disqualified as a member, and the Board shall make up the shortfall in the number of members in accordance with the above provisions. If the resignation of a committee member results in the number of members of the audit and risk management committee falling below the statutory minimum requirement, or the lack of an accounting professional, the original member shall continue to perform his/her duties before the new member assumes office.

Article 7 The internal audit department is established under the audit and risk management committee as its day-to-day administrative body. The audit and risk management committee shall participate in the evaluation of the person in charge of internal audit.

CHAPTER III. DUTIES AND AUTHORITY

Article 8 The primary duties and authorities of the audit and risk management committee:

(i) to supervise and assess external audit work, propose the appointment or replacement of external auditors;

(ii) to supervise and assess internal audit work and be responsible for the coordination between the internal and external audits;

(iii) to review the financial information of the Company and its disclosure;

(iv) to supervise and evaluate the internal controls of the Company;

(v) to guide and supervise the establishment and implementation of the risk management, compliance management, internal control systems, internal audit and other relevant systems of the Company;

(vi) to review the risk management strategies and major risk management solutions of the Company;

(vii) to exercise the functions and powers of the supervisory committee as stipulated in the Company Law, which include:

1. to examine the financial affairs of the Company;

2. to supervise the acts of the directors and senior management in their performance of duties, and to propose the removal of directors and senior management who have violated laws, administrative regulations, the Articles of Association or resolutions of the shareholders' general meeting;

3. to demand the directors and senior management to rectify their acts when such acts prejudice the interests of the Company;

4. to propose the convening of an extraordinary meeting of the Board;

5. to propose the convening of an extraordinary shareholders' general meeting, and to convene and preside over a shareholders' general meeting when the Board fails to perform the duties of convening and presiding over the shareholders' general meeting as prescribed by the Company Law and the Articles of Association;

6. to submit proposals to the shareholders' general meeting;

7. to accept requests from shareholders: where Directors (other than members of the audit and risk management committee) or senior management violate laws, administrative regulations or the provisions of the Articles of Association in performing their Company duties, causing losses to the Company, shareholder(s) individually or jointly holding 1% or more of the shares of the Company for 180 consecutive days or more shall have the right to request the audit and risk management committee in writing to initiate litigations with the People's Court;

8. to be responsible for other matters stipulated by laws and regulations, the self-regulatory rules of the stock exchange, the Articles of Association, and authorized by the Board.

Article 9 The audit and risk management committee is accountable to the Board, and the proposals of the committee shall be submitted to the Board for consideration and decision.

CHAPTER IV. DECISION-MAKING PROCEDURES

Article 10 The internal audit department is responsible for carrying out the preliminary preparatory work for the decision-making of the audit and risk management committee, and providing the relevant written materials of the Company:

(i) relevant financial reports;

(ii) work reports of internal and external auditors;

(iii) external audit contracts and relevant work reports;

(iv) disclosure of information by the Company;

(v) audit reports on major connected transactions of the Company;

(vi) risk management work report of the Company;

(vii) other relevant matters.

Article 11 Meetings of the audit and risk management committee review the reports provided by the internal audit department, and submit the relevant materials to the Board for discussion:

(i) evaluation on the performance of, and engagement and replacement of, the external auditors;

(ii) the effectiveness of the implementation of the internal audit system of the Company and the completeness and truthfulness of the financial reports of the Company;

(iii) the objectiveness and truthfulness of the financial information disclosed publicly by the Company, and the compliance with the relevant laws and regulations of the major connected transactions of the Company;

(iv) evaluation on the performance of the financial department and audit department of the Company, including persons in charge;

(v) other relevant matters.

Article 12 The following matters shall be submitted to the Board for deliberation with the approval of more than half of all members of the audit and risk management committee:

(i) disclosure of financial information in financial statements and periodic reports, as well as internal control evaluation reports;

(ii) appointment or dismissal of the accounting firm that undertakes the audit engagements of the Company;

(iii) appointment or dismissal of the chief financial officer of the Company;

(iv) changes in accounting policies or accounting estimates or corrections of material accounting errors for reasons other than changes in accounting standards;

(v) other matters prescribed by laws, administrative regulations, the CSRC, self-regulatory rules of the stock exchange and the Articles of Association.

Article 13 the audit and risk management committee reviews the financial and accounting reports of the Company, provides opinions on the truthfulness, accuracy and completeness of the financial and accounting reports, focuses on significant accounting and audit issues of the financial and accounting reports, pays particular attention to the possibility of fraud, malpractices and material misstatements relating to the financial and accounting reports, and oversees the rectification of issues in the financial and accounting reports.

Where members of the audit and risk management committee are unable to guarantee the truthfulness, accuracy and completeness of the financial information in the periodic reports, or have objections thereto, they shall vote against or abstain from voting when the audit and risk management committee reviews the periodic reports.

The audit and risk management committee shall make recommendations to the Board regarding the appointment or replacement of external audit firms, review the audit fees and terms of engagement of the external audit firms, and shall not be subject to undue influence from the major shareholders, actual controllers, directors or senior management of the Company.

The audit and risk management committee shall urge the external audit firms to be honest and trustworthy, diligent and responsible, strictly comply with business rules and industry self-regulatory norms, strictly implement internal control systems, verify and validate the Company's financial accounting reports, fulfill the special duty of care, and prudently express professional opinions.

CHAPTER V. THE RULES OF PROCEDURE

Article 14 The audit and risk management committee shall hold at least one meeting every quarter; when two or more members of the committee propose or when the convener considers necessary, an extraordinary meeting may be convened.

Notice of a meeting of the audit and risk management committee shall be given to all members three days prior to the convening of the meeting. The meeting shall be chaired by the chairman of the committee. In the event that the chairman is unable to attend, he/she may appoint another member to chair the meeting. In cases of emergency where an extraordinary meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or other verbal means at any time, provided that the chairman shall provide an explanation at the meeting.

Article 15 A meeting of the audit and risk management committee shall only be held with the presence of more than two-thirds of its members; each member shall be entitled to one vote; and any resolutions adopted at the meeting must be passed by a majority of all the members.

If any member of the audit and risk management committee has an interest in the matters discussed at the meeting, such member shall abstain. The abstention system for meetings of the audit and risk management committee is as follows:

(i) Where a member of the audit and risk management committee personally, his or her immediate family members, or other enterprises controlled by the member of the audit and risk management committee and his or her immediate family members have a direct or indirect interest in any matter discussed at the meeting, such member shall disclose the nature and extent of such interest to the audit and risk management committee as soon as practicable.

(ii) Where the circumstances described in the item (i) of this Article arise, the interested member shall explain the relevant circumstances in detail at the meeting of the audit and risk management committee and expressly declare his or her voluntary abstention from voting. However, if the other members of the audit and risk management committee unanimously agree after discussion that such interest will not have a material impact on the matter to be voted upon, the interested member may participate in the voting.

If the Board of the Company considers it inappropriate for the interested member referred to in the preceding paragraph to participate in the voting, it may revoke the voting results of the relevant resolution and require the disinterested member to vote again on the relevant resolution.

(iii) Meetings of the audit and risk management committee shall consider and resolve on proposals without counting the interested members towards the quorum. If, after the abstention of the interested members, the audit and risk management committee falls short of the minimum statutory quorum required for the meeting, all members (including the interested members) shall resolve on procedural matters such as submitting such proposals to the Board of the Company for consideration, and the Board of the Company shall consider such proposals.

(iv) The minutes and resolutions of the audit and risk management committee meetings shall specify that interested members were not counted towards the quorum and did not participate in the voting.

Article 16 Voting at meetings of the audit and risk management committee shall be conducted by a show of hands or by poll; extraordinary meetings may be convened, and voting may be conducted, through electronic communication methods.

Article 17 Audit members may attend meetings of the audit and risk management committee, and if necessary, Directors and other senior management of the Company may also be invited to attend the meetings.

Article 18 Where necessary, the audit and risk management committee may engage intermediary organizations to provide professional advice for its decision-making at the Company's expense.

Article 19 The convening procedures, voting methods, and resolutions passed at the meetings of the audit and risk management committee shall comply with the provisions of the relevant laws, regulations, the Articles of Association and these implementation rules.

Article 20 Minutes of meeting of the audit and risk management committee shall be kept, and the members attending the meetings shall sign the minutes; such minutes shall be kept by the office of the Board of the Company for a period of not less than ten years.

Article 21 The resolutions passed and voting results at the meeting of the audit and risk management committee shall be reported in writing to the Board of the Company.

All members attending the meeting shall have an obligation of confidentiality in respect of the matters discussed at the meeting, and shall not disclose the relevant information without authorization.

CHAPTER VI. SUPPLEMENTARY PROVISIONS

Article 22 These implementation rules shall become effective from the date of approval by a resolution of the Board, and the same shall apply to any amendments thereto.

Article 23 For any matters not covered by these implementation rules, the relevant laws and regulations of the State and the provisions of the Articles of Association shall apply; in the event of any conflict between these implementation rules and the laws and regulations promulgated by the State or the Articles of Association as amended through lawful procedures, the relevant laws and regulations of the State and the provisions of the Articles of Association shall prevail, and these implementation rules shall be amended immediately and submitted to the Board for consideration and approval.

Article 24 The power of interpretation of these implementation rules shall be vested in the Board of the Company.

Huaqin Co., Ltd.

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