



新華聯合投資有限公司

CHINA UNITED VENTURE INVESTMENT LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8159)

(the “Company”)

Terms of Reference for the Strategy and Development Committee (the “Committee”)

The board (the “**Board**”) of directors (“**Directors**”) of China United Venture Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has established a strategy and development committee (the “**Committee**”) and approved and adopted these terms of reference pursuant to a resolution passed by the Board with effect from 28 March 2024. Amendment to these terms of reference were approved and adopted pursuant to a resolution passed by the Board with effect from 28 March 2024.

All of the Committee’s duties, responsibilities and authorities, being delegated by the Board, have been specified below, of which such delegation is, at any time and event, amendable and/or revocable by the Board’s further resolution.

1. Membership and quorum

- 1.1 The members of the Committee shall be appointed by the Board amongst members of the Board and shall consist of not less than three members and one-third of which shall be independent non-executive director(s) of the Company.
- 1.2 An appointment of a member shall be automatically revoked if such member ceases to be a member of the Board.
- 1.3 The quorum for meetings of the Committee shall be any two members including at least one of them being an independent non-executive Director.

2. Chairman

- 2.1 The chairman (the “**Chairman**”) of the Committee shall be appointed by the Board. In the absence of the Chairman at any meeting of the Committee, the remaining members shall elect any other member of the Committee to be the chairman of the meeting.
- 2.2 The Chairman shall report to the Board about the Committee’s works on a regular basis.

3. Duties, Responsibilities and Authorities

The Committee shall perform the following duties, responsibilities and authorities:

3.1 Strategy and Policy

- 3.1.1 to determine and review investment and business strategies and policies to facilitate efficient planning of the development of the Company and deployment of resources in such manner appropriate to the operation and development in the medium to long term;
- 3.1.2 to review investment, corporate and/or business objectives and investment, corporate and/or business risk management and make recommendations for changes as appropriate;
- 3.1.3 to research, gather information and keep abreast of market trends and identify investment opportunities;
- 3.1.4 to determine and review strategic priorities in planning, implementation and management of business developments;
- 3.1.5 to evaluate and determine investments, business, acquisitions and disposals opportunities; and
- 3.1.6 to research and forecast on the long-term development strategies of the Company.

3.2 Budgeting

- 3.2.1 to approve and monitor the implementation of annual budgets or budgets for such longer period (as appropriate) proposed by the executive committee of the Company and report to the Board on significant variances on budgets for ratification.

3.3 Investment

- 3.3.1 to consider and approve any investments or related transactions including, without limiting to, acquisitions, disposal, establishment of joint venture and asset restructuring on behalf of the Board;
- 3.3.2 to review, evaluate and approve disinvestment and restructuring projects on behalf of the Board;
- 3.3.3 to consider and approve corporate finance and fund raising exercises (including issue of shares under general mandate and share buy-backs);

3.3.4 to authorise and approve any acts and performance in order to effect decisions with respect to obligations and responsibilities as set out in this Clause 3 including, without limiting to, any appointment of intermediaries (comprising financial advisers, valuers, auditors and any appropriate consultants), conducting of preliminary due diligence review of projects;

3.3.5 to approve the establishment and dissolution of any subsidiaries and associated companies of the Company in relation to investments and disinvestment or restructuring projects (as aforesaid mentioned) in accordance with the Company's investment strategies;

3.3.6 to do all necessary acts to implement investment, disinvestment and restructuring projects.

For the avoidance of doubt, any such matters as set out in this Clause 3.3 which require publication of an announcement pursuant to the Rules Governing the Listing of Securities ("**GEM Listing Rules**") on GEM of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") shall be recommended to the Board for review and approval.

3.4 Substantial Transaction

3.4.1 to review and/or approve the following matters about business and/or operational transactions, dealings and payments to/with external parties that are:– (i) in substantial amounts which are beyond the Executive Committee's approval authority; (ii) with a strategic nature, and/or (iii) with investment in nature ("**substantial transactions**"):–

- (a) Substantial transactions
- (b) Policy to approve substantial transactions
- (c) Working Guidelines on handling substantial transactions
- (d) Transaction amount to be defined as substantial transactions
- (e) Signature authority for substantial transaction

If any transaction concerns disclosure obligations and compliance matters under the GEM Listing Rules, responsibilities and authorities shall be remitted to the Board.

Where any relevant percentage ratio of a transaction of capital nature exceeds 5%, the approval duties, responsibilities and authorities shall be remitted to the Board.

3.5 Performance Monitoring

- 3.5.1 to monitor investment performance and consider impact of significant departure from investment strategies and policies;
- 3.5.2 to oversee and review the effectiveness of approved investment projects in achieving its objectives; and
- 3.5.3 to monitor and follow up on major investment and corporate finance and fund raising exercises approved by the Board and/or the shareholders of the Company.

3.6 Responsibilities

- 3.6.1 to be responsible for performing any other matters as may from time to time be delegated to it or determined by the Board.
- 3.6.2 to ensure the transactions to be dealt by the Group in compliance with the respective laws, rules and regulations including but not limited to the GEM Listing Rule of Stock Exchange.

3.7 Authority

The Committee shall be entitled:–

- 3.7.1 to investigate and undertake any activity within these terms of reference;
- 3.7.2 to seek any information it requires from any management, officer or employee of the Group in order to perform its duties; and
- 3.7.3 to seek external legal or other independent professional advice, at the Company's expense, to ensure support that may be necessary in the performance of its duties and such advisers may attend meetings as necessary.

4. Secretary

- 4.1 The company secretary of the Company (the “**Company Secretary**”) and/or a representative from the Office of the Board, Legal and Compliance Department of the Company shall be the secretary of the Committee and assist the Committee in discharging its duties under these terms of reference.

5. Meetings

- 5.1 The Committee shall meet once a quarter, or as and when required. A meeting of the Committee may be convened by any of its members, or by the secretary of the Committee at the request of any of its members.
- 5.2 The Committee may invite any management, officer or employee of the Group and/or external professional advisers to attend all or part of the proceedings of any meetings as considered appropriate (including participation in any discussion and make recommendations at such meetings) but only members of the Committee can vote at the meetings.
- 5.3 A duly convened meeting of the Committee at which a quorum is present at the time when the meeting proceeds to business and continues to be present throughout the meeting, shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 5.4 Resolutions of the Committee at any meetings shall be passed by a majority of votes of the Committee members present. A resolution in writing signed by all the Committee members shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.
- 5.5 In the case of equality of votes, the Chairman or the chairman of a meeting of the Committee shall have a second or casting vote.
- 5.6 Reasonable notice shall be given of the meetings, and such notice shall be sent to each member of the Committee and to any other person invited to attend.
- 5.7 So far as practicable, an agenda and accompanying supporting papers shall be sent to all members of the Committee and to other attendees as appropriate before the date of the meeting.
- 5.8 Meetings of the Committee may be held by means of physical meetings, conference telephone, electronic or other means of communication.
- 5.9 Members of the Committee, senior management and other officers designated by the Committee shall attend meetings of the Committee. The chief financial officer/financial controller and chief operation officer shall normally attend meetings of the Committee.

6. Documentation of Meetings

- 6.1 The secretary of the Committee in attendance at the meetings of the Committee shall minute in sufficient detail the matters considered and decisions reached at such meetings.

- 6.2 The secretary of the Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly. The relevant member of the Committee shall not be counted towards the quorum and he/she must abstain from voting on any resolution of the Committee in which he/she or any of his/her associates (as defined in the GEM Listing Rules) has a material interest unless otherwise expressly permitted in the bye-laws of the Company.
- 6.3 Draft and final versions of minutes of Committee meetings shall be sent to all Committee members for their comment and records respectively, in both cases within a reasonable time after the meeting.
- 6.4 Minutes of the Committee shall be kept by the secretary of the Committee and shall be available for inspection by any member of the Committee or the Board at any reasonable time on reasonable notice.

7. Application of the bye-laws of the Company for governing meetings and proceedings of the Committee

- 7.1 Unless otherwise specified in these terms of reference, the provisions contained in the Company's bye-laws for regulating meetings and proceedings of the Directors shall apply to the meetings and proceedings of the Committee so far as the same is applicable.

8. Reporting Responsibilities

- 8.1 The Committee shall report to the Board on a regular basis. The chairman of the Committee shall report to the Board on the findings and recommendations of the Committee at the next regular Board meeting following a Committee's meeting.

9. Publication of the terms of reference of the Committee

- 9.1 The Committee shall make available these terms of reference by posting them on the websites of the Company and the Stock Exchange, and will be made available on request.

The Chinese version of these terms of reference is for reference only. In case of discrepancies or inconsistency between the English and Chinese versions, the English version shall prevail.