

Impression Dahongpao Co., Ltd.
印象大紅袍股份有限公司
TERMS OF REFERENCE OF THE STRATEGY COMMITTEE

Chapter 1 General Provisions

Article 1 To meet the strategic development needs of Impression Dahongpao Co., Ltd. (hereinafter referred to as the “Company”), improve the strategic decision-making procedures, enhance the scientific nature of the Board of Directors’ decision-making, and continuously strengthen the Company’s core competitiveness, the Terms of Reference are formulated in accordance with the provisions of the “Company Law of the People's Republic of China”, the “Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” (hereinafter referred to as the “Listing Rules”), the Corporate Governance Code set out in Appendix C1 to the Listing Rules, the regulatory rules of the securities regulatory authorities and stock exchanges where the Company’s shares are listed, including The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Stock Exchange”), as well as the “Articles of Association of Impression Dahongpao Co., Ltd.” (hereinafter referred to as the “Articles of Association”), combined with the actual circumstances of the Company.

Article 2 The Strategy Committee and its members shall faithfully perform their obligations in accordance with the provisions of applicable laws, regulations, the regulatory rules of the securities regulatory authorities and stock exchanges where the Company’s shares are listed, the Articles of Association and the Terms of Reference.

Chapter 2 Composition of the Strategy Committee

Article 3 The Strategy Committee shall be accountable to the Board of Directors, and all its members shall be composed of directors.

Article 4 The members of the Strategy Committee (hereinafter referred to as “Members”) shall be nominated by the Chairman of the Board or one-third or above of the directors, and elected by a majority of the Board of Directors.

Article 5 The Strategy Committee shall have one convener (i.e., the Chairman of the Committee). The Chairman of the Strategy Committee may be assumed by the Chairman of the Company.

Article 6 The term of office of the members of the Strategy Committee shall be identical to that of the current directors, and the members may be re-elected upon expiry of their term of office. If any member ceases to hold the position of director of the Company during his or her term of office as a member, he or she shall automatically lose the qualification as a member, and the Strategy Committee shall fill the vacancy in the number of members in accordance with the aforesaid provisions.

Chapter 3 Duties of the Strategy Committee

Article 7 The principal duties of the Strategy Committee are as follows:

- (1) To conduct research on and make recommendations to the Company's long-term development strategic plan;
- (2) To conduct research on and make recommendations to the major investment and financing plans that are required to be approved by the Board of Directors pursuant to the provisions of the Articles of Association;
- (3) To conduct research on and make recommendations to the major capital operations and asset management projects that are required to be approved by the Board of Directors pursuant to the provisions of the Articles of Association;
- (4) To conduct research on and make recommendations to other major matters affecting the Company's development;
- (5) To conduct inspections on the implementation of the above matters;
- (6) Other matters authorized by the Board of Directors.

Article 8 The Strategy Committee shall be accountable to the Board of Directors. All proposals falling within the scope of the duties of the Strategy Committee shall first be considered and approved by the Strategy Committee before being submitted to the Board of Directors for deliberation.

Article 9 The Chairman of the Strategy Committee shall mainly perform the following duties:

- (1) To convene and preside over the regular meetings of the Strategy Committee;
- (2) To convene the extraordinary meetings of the Strategy Committee under special circumstances;

- (3) To supervise and inspect the implementation of the resolutions of the Strategy Committee;
- (4) To perform other duties authorized by the Board of Directors and the Strategy Committee.

Article 10 Should the Chairman of the Strategy Committee be unable to perform his or her duties due to any reason, he or she shall entrust another member to exercise his or her powers on his or her behalf.

Chapter 4 Rules of Procedure of the Strategy Committee

Article 11 The Strategy Committee may convene meetings from time to time as required. A meeting of the Committee shall be convened if any of the following circumstances arises:

- (1) When the Board of Directors deems it necessary;
- (2) When the Chairman of the Strategy Committee deems it necessary;
- (3) When proposed by two or more members.

Article 12 Meeting notices and meeting materials shall be served in writing to all members three days prior to the convening of the meeting. The content of the meeting notice shall include the meeting format, time, venue, duration, agenda, date of dispatch of the notice and relevant materials. The notice may be delivered in person, by post, by email or by fax, etc. In case of urgency requiring the convening of a meeting as soon as possible, a meeting notice may be given at any time by telephone or other oral means, provided that the Chairman of the Strategy Committee shall make an explanation at the meeting.

Article 13 Upon receipt of the meeting notice, each member shall promptly confirm and provide feedback on relevant information (including but not limited to whether he or she will attend the meeting and his or her schedule, etc.) in an appropriate manner.

Article 14 Each member shall attend meetings in person. If any member is unable to attend a meeting in person due to any reason, he or she may entrust another member of the Committee in writing to attend the meeting on his or her behalf. Any member who fails to attend a meeting of the Strategy Committee and does not entrust a representative to attend shall be deemed to have waived his or her right to vote at such meeting.

Article 15 Meetings of the Strategy Committee shall be presided over by the Chairman of the Strategy Committee. If the Chairman of the Strategy Committee is unable to preside over a meeting, he or she may entrust another member who is an independent non-executive director to preside over it, or a member may be elected by a majority of the attending members to preside over it.

Article 16 A meeting of the Strategy Committee shall only be held if attended by more than two-thirds of the members, each of whom shall have one vote; any resolution adopted at the meeting must be approved by a majority of all members.

Article 17 Voting at meetings of the Strategy Committee shall be conducted by way of recorded vote. On the premise of ensuring that members can fully express their opinions, resolutions may also be adopted by way of correspondence voting, which shall be signed by the participating members.

Article 18 Meetings of the Strategy Committee may be convened by appropriate means including in-person meetings, telephone conferences, video conferences, circulation of documents, facsimile and email.

Article 19 Where necessary, the Strategy Committee may invite the Company's directors, other senior management personnel and external consultants to attend the meetings. Those present at the meeting may provide explanations or clarifications on matters under discussion at the meetings, but non-members shall have no voting rights.

Article 20 Where necessary, the Strategy Committee may engage intermediary institutions to provide professional opinions for its decision-making, with the costs borne by the Company.

Article 21 Where a member of the Strategy Committee has a direct or indirect interest in the subject matter under discussion at a meeting, such member shall abstain from voting.

Article 22 The procedures for convening meetings of the Strategy Committee, the voting methods and the resolutions adopted at the meetings must comply with the provisions of the relevant laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association and the Terms of Reference.

Article 23 Minutes shall be kept for meetings of the Strategy Committee, which shall be signed by the members attending the meetings and the person taking the minutes; such minutes shall be filed and kept by the Secretary of the Board of Directors for a retention period of not less than 10 years.

Article 24 The proposals adopted and voting results of the meetings of the Strategy Committee shall be submitted to the Board of Directors of the Company in writing.

Article 25 All members attending the meeting and personnel attending the meeting in a non-voting capacity shall be obliged to keep confidential the matters discussed at the meeting and shall not disclose relevant information without authorization.

Chapter 5 Supplementary Provisions

Article 26 Matters not covered in the Terms of Reference shall be handled in accordance with the provisions of laws, administrative regulations, departmental rules, normative documents, the Listing Rules, the relevant regulatory rules of the securities regulatory authorities and stock exchanges of the jurisdictions where the Company's shares are listed as well as the Articles of Association, combined with the actual circumstances of the Company. In the event of any conflict between the Terms of Reference and the provisions of the laws, administrative regulations, departmental rules, normative documents, the Listing Rules, the relevant regulatory rules of the securities regulatory authorities and stock exchanges of the jurisdictions where the Company's shares are listed as well as the Articles of Association issued from time to time, the provisions of the aforesaid laws, administrative regulations, departmental rules, normative documents, the Listing Rules, the relevant regulatory rules of the securities regulatory authorities and stock exchanges of the jurisdictions where the Company's shares are listed as well as the Articles of Association shall prevail.

Article 27 For the purpose of the Terms of Reference, the terms "above", "within" and "not more than" shall include the figure itself; the terms "less than", "beyond", "below", "more than" and "exceeding" shall exclude the figure itself.

Article 28 The Terms of Reference shall be interpreted by the Board of Directors.

Article 29 The Terms of Reference shall be considered and approved by the Board of Directors of the Company and shall take effect on the date on which the H shares issued by the Company are filed with the CSRC and listed and traded on The Stock Exchange of Hong Kong Limited.

Impression Dahongpao Co., Ltd.
Board of Directors