

Epiworld International Co., Ltd.

Terms of Reference of the Audit Committee of the Board of Directors

Chapter 1 General Provisions

Article 1 To strengthen the decision-making function of the Board of Directors (the “Board”), conduct pre-audits and professional audits, ensure effective supervision of the Board of Directors over the management and improve the corporate governance structure, the Company has formulated the Terms of Reference in accordance with 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 “Hong Kong Listing Rules”), the Articles of Association of Epiworld International Co., Ltd. (hereinafter referred to as the “Articles of Association”) and other relevant regulations.

Article 2 The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) is a dedicated working body set up by the Board according to the resolution of the shareholders’ general meeting. It is primarily responsible for the communication, supervision, and verification of internal and external audits of the Company. The Committee shall be accountable to the Board and shall report its work to the Board.

Chapter 2 Composition

Article 3 The Committee shall consist of at least three directors, all of whom shall be non-executive directors. Independent non-executive directors shall constitute the majority of members of the Committee. At least one of the independent non-executive directors shall possess the appropriate professional qualifications as stipulated in the Hong Kong Listing Rules, or have appropriate accounting or related financial management expertise.

Article 4 Members of the Committee shall be nominated by the chairman of the Board, more than one half of independent non-executive directors, or one-third of all the directors, and shall be elected by the Board.

Article 5 The Committee shall have one chairperson (convener), who shall be an independent non-executive director and shall be responsible for presiding over the work of the Committee. The chairperson shall be elected by the members of the Committee from among the members who are independent non-executive directors, and appointed upon approval by the Board.

Article 6 The term of office of the Committee shall be in congruence with that of the Board and members of the Committee may serve consecutive terms if re-elected upon the expiry of their terms of office. If any member of the Committee no longer maintains the position as a director during the term of office, he/she shall automatically lose membership qualification, and the Committee shall fill up the vacancy in accordance with aforesaid regulations.

Article 7 The Committee may establish a working group under it to serve as its daily administrative body.

Chapter 3 Duties and Authorities

Article 8 The main duties and authorities of the Committee are:

- (I) to supervise and evaluate the external audit work, and propose the engagement or replacement of the external audit institutions;
- (II) to supervise the Company's internal audit system and implementation thereof;
- (III) to facilitate communication between internal and external audits;
- (IV) to review the Company's financial information and its disclosure;
- (V) to supervise and evaluate the Company's internal control;
- (VI) other matters stipulated by laws, regulations and listing rules of the place where the securities of the Company are listed and granted by the Board.

Article 9 The proposals of the Committee shall be submitted to the Board for deliberation and decision. The Committee shall coordinate with the Board of Supervisors in audit activities.

Chapter 4 Decision-making Procedures

Article 10 The Company shall designate specific personnel to be responsible for making preliminary preparations for the Committee's decision-making and providing relevant written materials:

- (I) relevant financial reports of the Company;
- (II) work reports of internal and external audit institutions;
- (III) external audit contracts and related work reports;
- (IV) reports from professional institutions such as audit and evaluation institutions concerning significant matters of the Company;
- (V) other relevant matters.

Article 11 The reports provided shall be reviewed at the meeting of the Committee and relevant materials concerning the following matters shall be submitted to the Board for discussion:

- (I) evaluation of the work of external audit institutions, as well as the engagement and replacement of such institutions;
- (II) whether the Company's internal audit system has been effectively implemented and whether the Company's financial reports are comprehensive and truthful;
- (III) whether the financial reporting information of the Company is objective and truthful, and whether significant matters of the Company comply with relevant laws and regulations;
- (IV) evaluation of the work of the Company's finance department, audit department and their respective heads;
- (V) other relevant matters.

Chapter 5 Rules of Procedure

Article 12 A Committee meeting shall be convened upon proposal by members of the Committee. Notice of a Committee meeting shall be delivered to all the members two days prior to the meeting. With the unanimous consent of all members, the aforementioned notice period may be waived. The meeting shall be presided over by the chairperson. When the chairperson cannot attend a meeting, he/she may appoint another member (an independent non-executive director) to preside over the meeting on his/her behalf.

Article 13 Meetings of the Committee shall be held only with the presence of more than two-thirds of members. Each member shall be entitled to one vote. The resolutions made at the meeting shall be approved by more than half of all the members. The issues shall be reviewed directly by the Board when the Committee is unable to give effective review opinions due to the abstaining of its members from the issues under consideration.

Article 14 Voting at a meeting of the Committee shall be conducted by a show of hands or by poll. Extraordinary meetings may be convened in the form of vote by correspondence. Meetings convened by correspondence include teleconferences, video conferences, and meetings conducted via written proposals.

Article 15 Members of the Committee shall attend meetings in person and deliver explicit opinions on matters under consideration. In the event that a member is unable to attend a meeting in person for any reason, the said member may submit a power of attorney signed by him/her, authorizing another member to attend the meeting and express opinions on his/her behalf. The power of attorney shall specify the scope and duration of authorization.

Article 16 Audit staff may attend meetings of the Committee as non-voting participants. Where necessary, other directors, supervisors and other senior management members, internal auditors, and financial personnel of the Company may also be invited to the meetings without voting rights, and provide necessary information.

Article 17 If necessary, the Committee may engage intermediaries to provide professional opinions for its decision-making at the cost of the Company.

Article 18 The convening procedure and voting method of the meetings of the Committee and resolutions passed at such meetings shall comply with relevant laws, regulations, securities regulatory rules of the place where the shares of the Company are listed, the Articles of Association and the Terms of Reference.

Article 19 The Committee shall keep minutes of the meetings, specifying the following: the date, time, place, presider, attendees and agenda in respect of the meeting, key points of each speaker's comments on each matter under consideration, and the voting result on each matter. Members in attendance shall sign the meeting minutes. If any member has a dissenting opinion regarding the minutes, such opinion shall be stated at the time of signing. The meeting minutes shall be maintained by the secretary to the Board.

Article 20 Resolutions passed by, and the voting results of, a meeting of the Committee shall be reported in writing to the Board.

Article 21 Members attending the meeting are obligated to keep confidential the matters discussed at the meeting and shall not disclose the relevant information without authorization.

Chapter 6 Supplementary Provisions

Article 22 The Terms of Reference shall take effect and be implemented from the date on which the overseas listed shares (H Shares) issued by the Company are listed on The Stock Exchange of Hong Kong Limited, subject to approval by a resolution of the Board.

Article 23 Any matters not covered herein shall be implemented in accordance with relevant national laws and regulations, the securities regulatory rules of the place where the shares of the Company are listed, and the Articles of Association. In the event of any inconsistency between the Terms of Reference and national laws and regulations, the securities regulatory rules of the place where the shares of the Company are listed, or the Articles of Association as amended through lawful procedures, the latter shall prevail.

Article 24 References herein to "above" or "within" shall include the number itself; references to "exceed," "over," "more than," "less than," "below," or "under" shall exclude the number itself.

Article 25 The Terms of Reference are subject to the interpretation of the Board of the Company.

Epiworld International Co., Ltd.

March 2026