

TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE OF LUNG FUNG GROUP HOLDINGS LIMITED

(together with its subsidiaries, the “Company” unless the context otherwise requires)

OBJECTIVE

1. These Terms of Reference are adopted by the board of directors of the Company by resolution passed on 18 May 2026 to govern the operations of the Nomination Committee.

MEMBERSHIP AND QUORUM

2. The members of the Nomination Committee should be appointed by the Board amongst its members and should consist of not less than three (3) members. A majority of the members of the Nomination Committee should be independent non-executive directors, with at least one member of a different gender. A quorum should be two (2) members provided that if any member of the Nomination Committee is interested in any matter submitted to the Nomination Committee for consideration or approval, such member should declare the nature of his/her interest and should not be counted in the quorum present at the meeting and his/her vote should also not be counted.
3. The chair of the Nomination Committee should be the chairman of the Board or an independent non-executive director as appointed by the Board.

MEETINGS OF NOMINATION COMMITTEE

4. The Nomination Committee should meet at least once every financial year.
5. The Nomination Committee may invite any person, including any other Director or member of the senior management it deems appropriate to attend its meetings.
6. Arrangement should be in place to ensure that all Nomination Committee members are given an opportunity to include matters in the agenda for regular meetings.
7. Notice of at least 14 days together with an agenda should be given of a regular meeting to give all Nomination Committee members an opportunity to attend. For all other meetings, reasonable notice should be given.
8. All Nomination Committee members and attendees should be provided with an agenda and accompanying papers in full in a timely manner and at least 3 days before the intended date of meeting to enable them to make informed decisions.
9. The Company Secretary of the Company should be the secretary of the Nomination Committee. In the absence of the Company Secretary in any meeting of the Nomination Committee, members of the Nomination Committee should be entitled to appoint any other person to act as the secretary of such a meeting of the Nomination Committee. All

Nomination Committee members should have access to the advice and services of the Company Secretary to ensure that Board committee procedures, and all applicable law, rules and regulations, are followed.

10. Draft and final versions of minutes of the Nomination Committee meetings should be sent to all members of the Nomination Committee for their comment and records respectively, within a reasonable time after the meeting is held. Full minutes of the Nomination Committee meetings should be kept by a duly appointed secretary of the meeting (who should normally be the Company Secretary).
11. Nomination Committee papers and minutes should be open for inspection at any reasonable time on reasonable notice by any director.

AUTHORITY

12. The Nomination Committee is authorized by the Board:
 - 12.1 to seek independent professional advice at the Company's expense, if necessary, in accordance with Guidelines for Directors to Obtain Independent Professional Advice adopted by the Board and as amended from time to time;
 - 12.2 to determine the policy for the nomination of Directors of the Company and to adopt the nomination procedures, process and criteria to select and recommend candidates for directorship;
 - 12.3 to delegate any task to sub-committees, or individual members of the Nomination Committee, as it deems appropriate; and
 - 12.4 to do any such things to enable the Nomination Committee to exercise its authority and discharge its responsibilities conferred on it by the Board.

In exercising its authority, the Nomination Committee is required to conform to any requirement, direction and regulation that may from time to time be prescribed by the Board, contained in the Memorandum and Articles of Association of the Company or imposed by law, regulations or the Listing Rules.

RESPONSIBILITIES

13. In addition to any duties assigned by the Listing Rules, the Corporate Governance Code or the Board, the responsibilities of the Nomination Committee include:
 - 13.1 to review the structure, size and composition (including skills, knowledge, experience and diversity profile) of the board at least annually, assist the board in maintaining a board skills matrix, and make recommendations on any proposed changes to the board to complement the Company's corporate strategy;
 - 13.2 having regard to the Board Diversity Policy of the Company, to identify individuals suitably qualified to become board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;

- 13.3 to assess the independence of independent non-executive Directors;
- 13.4 to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the chief executive officer;
- 13.5 to determine the policy for the nomination of Directors;
- 13.6 to monitor the implementation of the Board Diversity Policy and to review, as appropriate, such a policy to ensure its effectiveness;
- 13.7 to review and assess regularly the time commitment and contribution to the board by each Director as well as the Director's ability to discharge his/her responsibilities;
- 13.8 to support the regular evaluation of the performance of the Board;
- 13.9 to consider any other matters that may be referred to the Nomination Committee by the Board; and
- 13.10 to report back to the Board on its findings, decisions or recommendations, (if any) unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

ATTENDANCE IN ANNUAL GENERAL MEETING

- 14. The Chair of Nomination Committee, or in his/her absence, another member of the Nomination Committee or failing him, a duly appointed delegate of the Chair of Nomination Committee, should attend the annual general meeting of the Company and be available to answer questions at the annual general meeting of the Company.

AVAILABILITY OF TERMS OF REFERENCE

- 15. The Nomination Committee should make available its Terms of Reference, explaining its role and the authority delegated to it by the Board by including them on the Exchange's website and the Company's website.

REVIEW AND MONITORING

- 16. These Terms of Reference will be reviewed periodically to ensure they remain relevant to the Company's needs and reflect both regulatory requirements and good corporate governance practices.