WANG ON PROPERTIES LIMITED
宏安地產有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1243)

TERMS OF REFERENCE
OF
NOMINATION COMMITTEE
(Amended and Restated as of 16 March 2026)

1. Constitution

1.1 The nomination committee (the "**Committee**") of Wang On Properties Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") is established by a resolution of the board (the "**Board**") of directors (the "**Director(s)**") of the Company.

1.2 These terms of reference (the "**Terms of Reference**") have been approved by the Board and will be reviewed periodically to ensure continuing relevance and compliance with the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the Corporate Governance Code (the "**CG Code**") and applicable laws.

1.3 The Terms of Reference shall be made available on the websites of the Company and the Stock Exchange.

2. Membership

2.1 The Committee shall consist of at least three Directors, a majority of whom shall be independent non-executive Directors (the "**INED(s)**"), with at least one Director of a different gender.

2.2 The Committee shall be chaired by the chairman of the Board or an INED nominated by the Board. In the absence of the chairman and any deputy, the members present shall elect an INED to chair the meeting.

2.3 The company secretary of the Company (or such other person as determined by the Board) shall act as the secretary of the Committee.

2.4 The Board shall have the right to appoint and remove members of the Committee and may appoint additional members to the Committee as it considers appropriate.

2.5 The appointment of a member to the Committee shall be automatically revoked if such member ceases to be a Director of the Company.

3. Proceedings of Meetings

3.1 A quorum for meetings shall be two members of the Committee.

3.2 Other Board members may attend meetings but shall not be counted in the quorum.

3.3 A resolution in writing signed by all members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee, and may consist of several documents in like form each signed by one or more members of the Committee.

3.4 Full minutes of the Committee shall be kept by the secretary of the Committee. Draft and final versions of the minutes shall be circulated to all members of the Committee for their comments and records within a reasonable time after the meeting, and shall be available for inspection by any member of the Committee or the Board upon reasonable notice.

3.5 Proceedings of meetings of the Committee shall be governed by the provisions of the bye-laws of the Company.

4. Frequency of Meetings

4.1 The Committee shall meet at least once a year, or more frequently as circumstances so require. Meetings may be held in person, by telephone or by video conference.

5. Authority

5.1 The Committee is authorised by the Board:

- (i) to invite Directors, senior management and other employees to attend meetings as and when necessary;
- (ii) to seek information from employees within its scope of duties; and
- (iii) to obtain sufficient resources, including independent professional advice at the Company's expense, to perform its responsibilities.

6. Duties

6.1 The Committee shall:

- (i) review the Board's structure, size, composition (including skills, knowledge, experience and diversity) 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 Group's corporate strategy;
- (ii) identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- (iii) assess the independence of INEDs;

(iv) 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;

(v) support the Company's regular evaluation of the performance of the Board;

(vi) review and assess annually each Director's time commitment and contribution to the Board, as well as his or her ability to discharge duties effectively;

(vii) review the Board Diversity Policy and Nomination Policy of the Company periodically;

(viii) support the Board's evaluation of its collective performance and maintain an updated Board skills matrix; and

(ix) have the chairman (or another member) attend the annual general meeting to respond to shareholder questions.

7. Temporary Non-Compliance

7.1 In the event of temporary non-compliance with Listing Rules or CG Code requirements on Committee membership, composition, quorum or procedures (e.g., due to INED vacancies), the Board shall:

(i) announce details and reasons immediately via the Stock Exchange;

(ii) take remedial action as soon as practicable; and

(iii) re-comply within three months, disclosing progress in the next corporate governance report.

8. Reporting Procedures

8.1 The Committee shall report to the Board as and when appropriate.