

(Stock code: 2777)

Terms of Reference of Nomination Committee

1. Constitution

1.1 The Committee is established pursuant to a resolution passed by the board of directors (the "**Board**") of Guangzhou R&F Properties Co., Ltd. (the "**Company**") at its meeting held on 20 March 2012.

2. Membership

2.1 Members of the Committee shall be appointed by the Board from amongst the members of the Board and shall consist of not less than three members and a majority of which should be independent non-executive directors of the Company. At least one member of the Committee should be of a different gender.

2.2 The Chairman of the Committee shall be appointed by the Board.

2.3 The company secretary of the Company shall be the secretary of the Committee.

2.4 The appointment of the members of the Committee may be revoked, or additional members may be appointed to the Committee by separate resolutions passed by the Board and by the Committee.

3. Proceedings of the Committee

3.1 Notice

3.1.1 Unless otherwise agreed by all the Committee members, a meeting shall be called by at least ten daysôñotice.

3.1.2 The Chairman of the Committee or any two Committee members may and, on the request of any two Committee members, the secretary to the Committee shall, at any time summon a Committee meeting.

3.1.3 Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the members of the Committee for the purposes of the meeting.

3.2 Quorum

The quorum of the Committee meeting shall be two members of the Committee. A resolution shall be passed with the majority of the members of the Committee.

3.3 Frequency

Meetings shall be held at least once a year to review, formulate and consider the nomination procedures as regards the appointment, reappointment and removal of directors ("**Directors**") of the Company, their implementation during the year and to make recommendations to the Board on candidates for appointment as Directors.

4. Written resolutions

4.1 Written resolutions may be passed by all Committee members in writing.

5. Proxy

5.1 A Committee member who is unable to attend the meeting can appoint another Committee member as his proxy to attend the meeting on his behalf or express his views or propose resolutions to the Committee in writing. Attendance at the meeting by a proxy should not be counted as attendance by the Committee member himself.

6. Authority of the Committee

6.1 The Committee may exercise the following powers:

6.1.1 to seek any information it requires from any employee of the Company and its subsidiaries (together, the "**Group**") and any professional advisers in order to perform its duties;

6.1.2 to review the performance of the Directors and the independence of independent non-executive Directors in relation to their appointment or reappointment as Directors;

6.1.3 to obtain, at the Companyôs expenses, external legal or other independent professional advice on or assistance to any matters within these terms of reference, including the advice of independent human resource consultancy firm or other independent professionals, and to secure the attendance of external parties with relevant experience and expertise at its meetings if it considers this necessary. The Committee shall have full authority to commission any search (including without limitation litigation, bankruptcy and credit searches), report, survey or open recruitment which it deems necessary to help it fulfill its duties;

6.1.4 to review annually these terms of reference and their effectiveness in the discharge of its duties and to make recommendation to the Board any changes it considers necessary; and

6.1.5 to exercise such powers as the Committee may consider necessary or expedient so that their duties under section 7 below can be properly discharged.

6.2 The Committee should be provided with sufficient resources to discharge its duties.

7. Duties

7.1 The duties of the Committee shall be:

7.1.1 review the structure, size and composition (including the skills, knowledge and experience) 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 Companyôs corporate strategy;

7.1.2 identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;

7.1.3 assess the independence of the independent non-executive Directors;

7.1.4 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;

7.1.5 make recommendations to the Board, including but not limited to, the following:

(i) the re-election by shareholders of the Company of any Directors who are due to retire by contract having regard to their performance and ability to continue to contribute to the Board;

(ii) relevant matters relating to the appointment, re-appointment of Directors; and

(iii) relevant matters relating to succession planning for Directors;

7.1.6 support the regular evaluation of the Board's performance; and

7.1.7 to consider and implement other matters, as defined or assigned by the Board or otherwise required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited from time to time.

8. Minutes and records

8.1 Full minutes of the meetings of the Committee and all written resolutions of the Committee should be kept by the secretary of the Committee.

8.2 The secretary of the Committee shall circulate the draft and final versions of minutes of the meeting of the Committee or, as the case may be, written resolutions of the Committee to all members of the Committee for their comment and records respectively within a reasonable time after the meeting or the passing of the written resolutions.

8.3 The secretary of the Committee shall keep record of all meetings of the Committee held during each financial year of the Company and records of individual attendance of members of the Committee, on a named basis, at meetings held during that financial year.

9. Reporting procedure

9.1 The secretary of the Committee shall circulate the minutes of Committee meetings, reports of the Committee and relevant information to all Directors of the Company.

Adopted on 20 March 2012 and revised on 16 June 2025.

* for identification purpose only