

NANYANG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 212)

INVESTMENT COMMITTEE - TERMS OF REFERENCE

Constitution

1. The Investment Committee was established by the Board on 4 December 2025.

Membership

2. The Committee should consist of not less than three members. Quorum of meeting should not be less than two members.
3. The Chairman of the Investment Committee (the “Chairman”) shall be appointed by the Board.
4. The Chief Investment Officer and Executive Directors will be invited to attend the meetings.

Frequency of Meetings

5. The Committee shall meet at least twice per annum or as requested by any member of the Investment Committee. Additional meetings shall be held as the work of the Committee demands.
6. The Chairman of the Committee may convene additional meetings at his discretion.

Purpose of the Committee

7. The purpose of the Committee is to assist the Board in:
 - (a) reviewing investment performance of internally managed funds and advising the Group on their investment of cash, cash equivalents, financial assets and deposits, taking into account of the necessary constraints on the deployment of the various sources and purposes of the funds to enhance the Group’s investment returns;
 - (b) overseeing investment performance of external portfolios and approving asset allocation, selection of external portfolio investment advisors and monetary amount to be invested in external portfolios (including sub-portfolios); and

- (c) reviewing investment policies and recommending changes (in respect of external portfolios including investment objectives, strategic asset allocation, policy target and risk appetite) it considers appropriate for the Board's approval.

Duties, Powers and Functions

- 8. The duties, powers and functions of the Committee shall include the following:
 - (a) to provide market expertise and advice to the Board on the investments strategy;
 - (b) to review and recommend changes to the investment policies of the Company, as and when the Committee considers appropriate;
 - (c) to discuss and formulate views for external portfolios and to approve:
 - (i) size of the external portfolios and each of the sub-portfolios; and
 - (ii) the selection of external investment advisor (as required);
 - (d) to seek professional advice from the securities/investment/professional community, as and when the Committee considers appropriate;
 - (e) to consider such other topics and matters relating to financial investments of the Company as may be requested by the Board; and
 - (f) to review these terms of reference on at least an annual basis and recommend any changes it considers appropriate for the Board's approval.

Reporting Procedures

- 9. The Committee should report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the Chairman of the Committee shall report to the Board on findings and recommendations of the Committee.

Disclosure and Publication

- 10. This Term of Reference is available on HKEX and the Company's website for public information.