



FUGUINIAO CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(the “Company”)

Stock Code: 1819

Terms of Reference on Corporate Governance Duties of the Board of Directors (the “Board”) of the Company

1. Duties

1.1 The Board is responsible for the following corporate governance duties:

- (a) to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;
- (b) to review and monitor the training and continuous professional development of the Company's directors and senior management;
- (c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to the Company's employees and directors; and
- (e) to review the Company's compliance with the Corporate Governance Code set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and disclosure in the Corporate Governance Report.

1.2 The Board shall be provided with sufficient resources to perform all of its duties. Where necessary, the Board should seek independent professional advice, at the Company's expense, to perform its responsibilities.

2. Continuing application of the articles of association of the Company

The articles of association of the Company regulating the meetings and proceedings of the directors of the Company shall continue to apply.

3. Effectiveness

The Board may, subject to compliance with the articles of association of the Company and the Listing Rules (including Appendix 14 (Corporate Governance Code and Corporate Governance Report) to the Listing Rules), amend, supplement and revoke these terms of reference.

4. Language

If there is any inconsistency between the English and Chinese versions of these terms of reference, the English version shall prevail.

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