

Legend Holdings Corporation

Working Rules of the Strategy Committee of the Board

Chapter 1 GENERAL PROVISIONS

Article 1 In order to fulfil the strategic development needs of Legend Holdings Corporation (hereinafter referred to as the “Company”), to scientifically formulate the Company’s development plans and to enhance its major strategic decision-making capabilities, the board of directors of the Company (hereinafter referred to as the “Board”) has established the Strategy Committee of the Board and has formulated these working rules in accordance with the Company Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Corporate Governance Code as set out in Appendix 14, the Articles of Association of the Company and other relevant regulations.

Article 2 The Strategy Committee of the Board, a special committee established with the approval of the Board, is mainly responsible for researching and reviewing on the mid-to-long term development strategies and major investment decisions of the Company.

Chapter 2 COMPOSITION

Article 3 The Strategy Committee shall comprise of directors and/or senior advisors of the Company, and the Chairman of the Board shall be the inherent member. All other members shall be nominated by the Chairman of the Board, elected by the Board and approved by more than half of all directors of the Company. Upon the passing of the resolution(s) for the change of member(s), the newly elected member(s) shall assume office immediately after such Board resolution(s) takes effect.

Article 4 The term of office of the members of the Strategy Committee shall be the same as that of the Board. Members may be re-elected and re-appointed upon the expiry of their terms of office. If any member serving as a director of the Company ceases to be a director of the Company during his/her term of office, he/she shall

automatically cease to hold the position as a member of the committee.

Chapter 3 TERMS OF REFERENCE

Article 5 The principal duties of the Strategy Committee are as follows:

(1) to conduct research and review on the mid-to-long term development strategies of the Company;

(2) to conduct research and review on the major investments and financing proposals, business reorganizations, acquisitions, mergers and asset disposal that are subject to the Board's approval according to the Articles of Association of the Company;

(3) to conduct research and review on the major capital operations and asset management projects that are subject to the Board's approval according to the Articles of Association of the Company;

(4) to conduct research and review on any other major issues affecting the development of the Company;

(5) to guide, supervise and inspect the implementation of relevant Board resolutions;

(6) to conduct any other matters as authorized by the Board.

Article 6 The Strategy Committee shall be accountable to the Board, and the resolution(s) proposed by the committee shall be submitted to the Board for consideration and approval.

Chapter 4 RULES OF PROCEDURES

Article 7 In respect of all matters fall under Article 5, the relevant departments of the Company shall submit such matters to the Strategy Committee for review. The Strategy Committee shall hold meetings for discussion, and those matters that satisfy decision-making conditions shall be, after being reviewed, submitted to the Board for consideration.

Article 8 There shall be one chairman in the Strategy Committee responsible for presiding over the committee and shall act as the committee convener. The Chairman of the Board shall serve such a position. The Strategy Committee shall hold at least one meeting each year, and convene extraordinary meetings in accordance with these working rules and procedures. The Strategy Committee shall convene meetings, and all members shall be given prior notice of not less than seven days before the meetings. In case of emergencies or extraordinary circumstances, the relevant time and procedures of notice may be waived upon the approval of the chairman of the committee, and the chairman shall explain accordingly at the meeting.

Article 9 Meetings of the Strategy Committee shall be held only with the presence of at least three fifths of its members. Each member shall be entitled to one vote. Resolutions of the meetings shall be passed by more than half of all the members.

Article 10 Meetings of the Strategy Committee may be held in the form of on-site meeting, video or telephone conference or by means of similar communication equipment. As long as the participating members are able to communicate fully, such members shall be deemed to have attended the meetings in person.

Article 11 The chairman of the committee may, where necessary, invite directors, supervisors and senior management members of the Company to sit in the meetings of the Strategy Committee.

Article 12 The chairman of the committee may, where necessary, organize and invite the head of relevant departments of the Company to sit in meetings, and such invitees shall provide explanations or answers for the inquiries and questions raised by the Strategy Committee in relation to the respective departments.

Article 13 The Strategy Committee may, at the Company's expenses, engage intermediary agencies or relevant experts to provide professional advice for its decisions.

Article 14 The convening procedures and voting methods of the meetings of the Strategy Committee and the resolutions passed at the meetings must be in compliance

with the requirements of relevant laws, regulations, the Articles of Association of the Company and these working rules.

Article 15 Minutes shall be kept for all meetings of the Strategy Committee. These minutes shall be signed by the members present at the meetings and shall be kept by the secretary of the Board.

Article 16 All members and attendees present at the meetings shall be obligated to keep confidentiality of the matters considered at the meetings and shall not disclose the relevant information without authorization.

Chapter 5 SUPPLEMENTARY PROVISIONS

Article 17 These working rules shall be implemented from the date of approval by the Board.

Article 18 Any matters not covered by these working rules shall be implemented in accordance with the relevant laws and regulations of the PRC, the rules of the securities regulatory authorities and stock exchanges and the Articles of Association of the Company. In the event that these working rules contravene any of the laws and regulations of the PRC or the rules of the securities regulatory authorities and stock exchanges promulgated in future or the Articles of Association of the Company as amended through lawful procedures, the relevant laws and regulations of the PRC, the rules of the securities regulatory authorities and stock exchanges and the Articles of Association of the Company shall prevail, and these working rules shall be revised immediately and shall be submitted to the Board for consideration and approval.

Article 19 The right to interpret these working rules rest on the Board.

Board of Directors

Legend Holdings Corporation
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