The Chinese version shall prevail in case of discrepancy or inconsistency between the Chinese version and the English version.

FINANCIAL STREET PROPERTY CO., LIMITED
金融街物業股份有限公司

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

(Stock code: 1502)

(hereinafter the "Company")

TERMS OF REFERENCE FOR THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Revised on 27 August 2026

DEFINITIONS

1	Company	Financial Street Property Co., Limited (金融街物業股份有限公司)
2	Hong Kong Stock Exchange	The Stock Exchange of Hong Kong Limited
3	Board	the board of directors of the Company
4	Articles of Association	the articles of association of Financial Street Property Co., Limited as amended from time to time and considered and approved at the general meeting
5	Company Law	the Company Law of the People's Republic of China (中華人民共和國公司法)
6	Listing Rules	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, guidance letters, listing decisions and other regulatory documents issued by the Hong Kong Stock Exchange, as updated from time to time
7	Listing Regulations for the Company's shares	rules, regulations, guidelines and other regulatory documents that are issued and updated from time to time by regulatory authorities and stock exchanges of places where the Company's shares are listed and that the Company is required to comply with, including but not limited to regulatory documents issued by the Hong Kong Securities and Futures Commission and the Listing Rules
8	laws and regulations	laws, regulations, rules and regulatory documents formally issued and implemented and not abolished by the PRC
9	PRC	the People's Republic of China, which, for the purpose hereof, shall only describe a geographic coverage and exclude the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan for any reference to the "PRC" unless the context otherwise requires
10	more than or less than	the references to "more than" or "less than" herein shall include the given figure

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TERMS OF REFERENCE FOR THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF FINANCIAL STREET PROPERTY CO., LIMITED

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to improve the decision-making procedures of the Board of the Company, fully safeguard the legal interests of the Company and its shareholders, the Company has formulated these terms of reference in accordance with the Company Law, the Listing Rules, and the Articles of Association and other relevant rules.

Article 2 The Audit Committee is established by the Board of the Company and shall report to the Board.

Article 3 The Audit Committee shall be primarily responsible for proposition of the engagement and replacement of the Company's external audit firm; supervision of the Company's internal audit system; liaison, supervision and inspection of the Company's internal and external audit; review of financial information and the disclosure thereof; review of the internal control system; formulation of the Company's risk management strategies and solutions; risk control, management, supervision and assessment of major decision-makings, important events, and key business procedures; and the duties stipulated in the Company Law and the Articles of Association.

CHAPTER 2 COMPOSITION AND ORGANIZATION OF THE AUDIT COMMITTEE

Article 4 The Audit Committee shall be composed of three non-executive Directors, the majority of whom shall be independent non-executive Directors. And at least one of the independent non-executive Directors shall possess appropriate professional qualifications or have appropriate accounting or related financial management expertise. The Audit Committee shall have one chairman, who shall be an independent non-executive Director.

Article 5 The duties and power of the chairman of the Audit Committee are as follows:

(1) to be in charge of the work of the Audit Committee;

(2) to convene and preside over regular and extraordinary meetings of the Audit Committee;

(3) to supervise and review the execution of resolutions at meetings of the Audit Committee;

(4) to execute material documentation of the Audit Committee;

(5) to report regularly to the Board of the Company;

(6) other duties and power authorized by the Board.

Article 6 The terms of office of the members of the Audit Committee shall be the same as their terms of office as Directors. Members of the Audit Committee may be re-elected or re-appointed at the expiry of their terms of office.

If any member ceases to be a Director of the Company before the expiry of his/her term of office, he/she shall be automatically disqualified from acting as a Committee's member, and such vacancy shall be filled by the Board pursuant to these terms of reference.

Any change in the membership of the Audit Committee which involves changes in the Board member shall be approved on a general meeting in accordance with the procedures as required in the Articles of Association and announced in accordance with the regulatory requirements.

Article 7 A member of the Audit Committee may concurrently serve as a member of other committees under the Board, provided that such member is capable of concurrently performing such duties.

Article 8 A former partner of the accounting firm which is now responsible for auditing the Company's accounts shall be prohibited from acting as a member of the Audit Committee for a period of two years commencing from the date of his ceasing:

(1) to be a partner of the firm;

(2) to have any financial interest in the firm.

whichever is the later.

Article 9 The working bodies of the Audit Committee are the Company's financial management functional department and the risk audit functional department, which are responsible for carrying out the specific work of the Audit Committee regarding internal and external audits, risk management, and internal control and evaluation. The originals of the meeting notices, meeting minutes and meeting resolutions of the Audit Committee shall be kept in the archives by the Office of the Board of the Company.

CHAPTER 3 DUTIES AND POWER OF THE AUDIT COMMITTEE

Article 10 The Audit Committee shall, on behalf of the Board, independently assess and supervise the compliance, legality, and effectiveness of the Company's economic activities. It shall mainly exercise and perform the following duties and power:

(1) to provide recommendations to the Board on the engagement, renewal of the engagement or dismissal of an external annual audit firm, to review the remuneration and engagement terms of the external audit firm, and to deal with any issues relating to the resignation or the dismissal of the external audit firm.

(2) to review and monitor whether the external annual audit firm is independent and objective and whether the audit procedure is effective, and, before the commencement of the audit work, to discuss with the audit firm in advance such relevant issues as the nature and scope of the audit, and relevant reporting responsibilities.

(3) to formulate and implement policies on the non-audit services provided by the external audit firm, and to report and make recommendations to the Board on any matters where action or improvement is needed.

(4) to serve as the key representative body for overseeing the Company's relations with the external annual audit firm.

(5) to examine and monitor the completeness of the Company's financial statements, and periodic reports, and to review the major opinions on financial reporting contained in the statements and reports; when the Audit Committee submits its review reports to with respect to these statements and reports to the Board, it shall focus special attention on the following matters:

1. any changes in accounting policies and practices;
2. areas that involve material judgments;
3. material adjustments made as the result of an audit;
4. assumptions on the enterprise as a going concern and any qualified opinions;
5. whether the accounting standards have been complied with;
6. whether the Listing Rules and laws on financial reporting have been complied with.

(6) with respect to Item (5) above:

1. members of the Audit Committee shall liaise with the Board and senior management of the Company and the audit firm engaged by the Company and the Audit Committee shall meet with the Company's independent external audit firm at least twice a year;

2. the Audit Committee shall consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts, and shall give due consideration to any matters that have been raised by the Company's accountant, financial personnel, internal auditor, or the supervision personnel, or the audit firm engaged.

(7) to examine the Company's financial management, internal control and internal audit management systems;

(8) to discuss the internal control system with management in order to ensure that management has performed its duty of establishing an effective internal control system; This discussion shall include the adequacy of the resources, staff qualifications and experience, and whether the training programs and relevant budget of the Company's accounting and financial reporting function; to oversee the effective implementation and self-evaluation of internal control and coordinate with the internal audit as well as other related matters.

(9) on its own initiative or as assigned by the Board, to consider material results of investigations of internal control matters and the feedback thereon by management to such results.

(10) to be responsible for liaison between the internal audit department and the external audit firm, so as to ensure coordination of their work; to ensure that the internal audit department has sufficient resources for its operations and ensure that the internal audit department has the appropriate status in the Company; and to examine and monitor whether the internal audit is effective.

(11) to examine and review the Company's financial and accounting policies and practice.

(12) to examine the Letters of Explanation of Review Matters submitted to management by the external audit firm, any major doubts with respect to the accounting records, financial accounts or monitoring system raised with management by the external audit firm and the responses given thereto by management.

(13) to ensure that the Board timely gives feedback on the matters raised by the external audit firm in the Letters of Explanation of Review Matters.

(14) to ensuring the Company has established suitable channels for employees to report or raise any concerns, in confidence, about possible inappropriateness in financial reporting, internal control or other matters, and reviewing relevant arrangements from time to time, so that the Company to conduct fair and independent investigation of these matters and for appropriate follow-up actions;

(15) to consider and propose to the Board a resolution on the annual report on overall risk management and the annual report on internal control evaluation.

(16) to consider the Company's risk management strategies and the solutions for major risk management.

(17) to consider the judgment criteria or the judgment mechanism related to major decision-makings, major risks, major events and important business procedures, as well as the risk assessment report of major decisions.

(18) to consider the establishment of the risk management organizations, and proposals of their responsibilities.

(19) to supervise the conduct of Directors and senior management in the performance of their duties in accordance with the provisions of the Articles of Association, and to propose recommendations for the removal of Directors and senior management who violate laws, administrative regulations, the Articles of Association or resolutions of the general meeting; to require such Directors and senior management to make rectification when their conduct damages the interests of the Company; to institute legal proceedings against Directors and senior management in accordance with Article 189 of the Company Law.

(20) to propose to convene an extraordinary general meeting and to propose motions to the general meeting; to convene and preside over the general meeting when the Board fails to perform its duties of convening and presiding over the general meeting.

(21) to report to the Board its decisions or recommendations, except those which cannot be reported according to the laws or regulatory restrictions.

(22) other matters requested by the Board.

(23) other relevant requirements for the powers and duties of the Audit Committee according to the listing rules of the place where the shares of the Company are listed as amended from time to time.

Article 11 The Audit Committee shall examine and supervise the independence of the external audit firm in accordance with the procedure below:

(1) study all relations between the Company and the audit firm (including non-audit services);

(2) ask for information from the audit firm every year, and get to know the policies and procedures adopted by the audit firm for keeping its independence and with respect to the implementation of relevant supervision rules, including the rules on replacement of the partner and staff of the audit firm;

(3) meet the external audit firm without the presence of the management at least once a year to discuss the matters related to audit expenses, any matters incurred due to the audit work and other matters proposed by the audit firm.

Article 12 The Audit Committee shall report to the Board. The motions raised by the Audit Committee shall be submitted for review and resolution by the Board, unless otherwise provided in the Articles of Association or otherwise authorized by the Board.

Article 13 The Company shall provide necessary funds and other resources to the Audit Committee for performing its duties. These funds and other resources shall be used for:

(1) the remuneration of the external audit firm for provision of such services as financial audit, examination or verification;

(2) all expenses necessary for the Audit Committee to engage external professional consultant;

(3) necessary or proper administrative expenses for the Audit Committee to perform its duties.

Article 14 The Audit Committee shall not be responsible for planning and implementation of audit activities, ensuring the completeness and accuracy of the Company's financial report or the preparation of the financial report in performing the duties stipulated in Article 10 of these terms of reference. The management of the Company shall be responsible for preparation of the financial report, and the accounting firm shall be responsible for auditing of the financial report.

Article 15 The chairman of the Audit Committee (or, with his authorization or in his absence, another member) shall attend the annual general meeting of the Company and answer questions thereat.

Article 16 The Audit Committee shall disclose its terms of reference on the websites of the Company and the stock exchange on which the Company's securities are listed and explain its roles and powers delegated by the Board in accordance with relevant regulations under the listing rules of the place where the Company's securities are listed.

CHAPTER 4 WORK PROCEDURES RELATING TO THE AUDIT OF ANNUAL FINANCIAL REPORTS

Article 17 Before the commencement of auditing annual financial reports, the Audit Committee shall consult the accounting firm responsible for auditing and agree with it on the timeframe for auditing financial reports of the Company for the current year.

The Audit Committee shall supervise the accounting firm to submit its audit report within the agreed time period, and record in writing the manner and frequency of making such supervision and also the result of such supervision; this record shall be signed by the relevant responsible officer for confirmation.

Article 18 The Audit Committee shall, before the certified public accountant appointed by the accounting firm is engaged to audit the annual report of the Company (the "Annual Auditor") commence its auditing assignment, review and form its opinion in writing on the financial report prepared by the Company. The Audit Committee shall, after the Annual Auditor commences its auditing assignment, communicate with the Annual Auditor. After the preliminary audit opinion is issued by the Annual Auditor, the Audit Committee shall review the financial report of the Company again and form its opinion in writing.

Article 19 The Audit Committee shall vote on the audit opinion on the annual financial report, and submit the decision to the Board for resolution. The Audit Committee shall also submit to the Board a summary report on the audit work done by the accounting firm, and its resolutions and recommendations on the renewal or replacement of accounting firm for the next year. The documents prepared by the Audit Committee shall be disclosed in the annual report of the Company in accordance with relevant requirements.

CHAPTER 5 RULES OF PROCEDURES

Article 20 The working body of the Audit Committee and relevant operational departments of the Company are responsible for the preparatory work in relation to the decision making of the Audit Committee and to provide the Audit Committee with the following written materials:

(1) annual auditing plan of the Company;

(2) relevant financial reports of the Company;

(3) annual internal control evaluation report of the Company;

(4) contracts of external audit and relevant work reports;

(5) annual risk management report of the Company;

(6) evaluation report on material risks and decision-making process;

(7) other materials required by the Audit Committee for making decisions.

Article 21 The Audit Committee meeting has the power and shall review the written materials obtained from the preparatory work and use them as the basis for resolutions and for proposals or reports to the Board.

Article 22 Meetings of the Audit Committee can be classified into regular meetings and extraordinary meetings.

The Audit Committee shall hold at least two regular meetings annually.

The Audit Committee may hold any extraordinary meeting when necessary. An extraordinary meeting shall be convened by the Chairman of the Committee upon occurrence of any of the following circumstances:

(1) whenever the Board deems necessary;

(2) whenever the chairman of the Committee deems necessary; or

(3) when proposed by two or more of the members of the Committee.

The external audit firm may request a meeting if it deems necessary.

Article 23 The Audit Committee shall give a notice of the meeting stating the date and venue of the meeting, form of meeting, reason and proposed resolution, convener and chairperson of the meeting and other matters to all members of the Audit Committee at least five days prior to the convening of a regular or extraordinary meeting by phone, e-mail, or fax, and the relevant information shall be submitted to each member.

Article 24 A meeting of the Audit Committee shall be presided over by the Chairman or if he/she is unable to attend or is absent, the meeting may be presided over by a member who is an independent non-executive Director.

Article 25 A meeting of the Audit Committee shall not be held unless attended by two-thirds or more of its members in person.

Members of the Audit Committee shall attend the meeting in person or by means of a telephone conference or similar communication devices. A member who is unable to attend in person may appoint another member in writing as his proxy to attend and/or vote. The proxy shall specify the name of the proxy, the matters entrusted, the scope of authority and the validity period, and shall be signed by the principal and submitted to the meeting chairman no later than before the commencement of the meeting.

Article 26 If a meeting of the Audit Committee is held, the Committee may invite the Company's Directors, the general manager, and other senior management members to sit in on the meeting when necessary.

If necessary, the Audit Committee may also invite the intermediaries to sit in on the meeting and provide professional opinions on its decision-makings, and shall sign a confidentiality agreement with them. All the reasonable expenses caused thereby shall be borne by the Company.

Article 27 In voting at a meeting, each member has one vote and may vote in favour, against or abstain. The resolutions adopted at the meetings shall be effective only when being approved by more than half of all members.

Article 28 Resolutions passed at a meeting of the Audit Committee and any vote results shall be reported to the Board of the Company in writing. Proposals that have not been approved after deliberation shall not be proposed to the Board for consideration and/or voting.

Article 29 Members attending and sitting in on the meeting of the Committee shall undertake confidentiality obligations for all items discussed at the meeting and shall not disclose the relevant information.

Article 30 There shall be complete minutes of the meeting of the Audit Committee. The meeting minutes shall be reviewed and approved by the attending members and signed by the members present at the meeting on the meeting minutes. The originals of the meeting minutes shall be kept by the office of the Board of the Company, and copies shall be delivered to all members of the Committee.

Article 31 Where the Board disagrees with the Audit Committee's view on the engagement, renewal or dismissal of the external audit firm, the Company should include in the Corporate Governance Report a statement from the Audit Committee explaining its recommendation and also the reason(s) why the Board has taken a different view.

CHAPTER 6 THE SUPERVISION AND ASSESSMENT SYSTEM OVER THE AUDIT COMMITTEE BY THE BOARD

Article 32 The Audit Committee is supervised by the Board which would assess the work of the Audit Committee at the end of each year.

The criteria of assessment mainly include but are not limited to:

(1) whether the applicable working mechanism of the Audit Committee (including these terms of reference) satisfies the requirements of the laws and regulations and regulatory requirements;

(2) whether the members of the Audit Committee are independent from the Company's management, and whether the Audit Committee's performance of duties complies with its applicable working mechanism (including these terms of reference)；

(3) whether each member has the legal qualification, appropriate professional capabilities and experience for taking office;

(4) whether each member fully understands and performs his/her duties;

(5) whether the Audit Committee communicates with the Company's financial management department, the risk audit department, and the external audit firm regularly and gathers sufficient information and feedback;

Article 33 The Audit Committee shall submit the annual work report to the Board within four months from the end of each accounting year.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 34 Unless otherwise stated, terms used in these terms of reference shall have the same meanings ascribed to them in the Articles of Association and the Rules of Procedure of the Board of Directors.

Article 35 These terms of reference shall take effect on the date of approval by the Board by way of resolution.

Article 36 Any matters not covered by these terms of reference or in the event that these terms of reference are inconsistent with the laws and regulations, the Listing Regulations for the Company's shares and the Articles of Association, the laws and regulations, the Listing Regulations for the Company's shares and the Articles of Association shall prevail and these terms of reference shall be amended as soon as possible and submitted to the Board for consideration and approval.

Article 37 The amendments to and the interpretation of these terms of reference shall be made by the Board.