

If there is any discrepancy between the English text and the Chinese text in respect of these terms of reference, the Chinese text shall prevail.

LIAONING PORT CO., LTD.

TERMS OF REFERENCE OF THE FINANCIAL MANAGEMENT COMMITTEE UNDER THE BOARD OF DIRECTORS

Chapter 1 General Provisions

Article 1 To strengthen the financial management of Liaoning Port Co., Ltd. (the “**Company**”), improve the Company’s governance structure, enhance the Company’s efficiency and quality of decision-making, and facilitate the Company’s standardized operation, these terms of reference are formulated in accordance with the Company Law of the People’s Republic of China, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Administrative Measures for Independent Directors of Listed Companies, the Code of Corporate Governance for Listed Companies, the Articles of Association of Liaoning Port Co., Ltd. (the “**Articles**”), as well as other laws, regulations and relevant regulatory documents.

Article 2 The Financial Management Committee is a specialised committee established under the Board of Directors and reports to the Board of Directors. The Committee is mainly responsible for supervising and reviewing the financial operations, investment and financing decision-makings and business management of the Company and providing the basis and guarantee for the proper decision-makings of the Company.

Article 3 The Financial Management Committee shall perform its duties and independently fulfil its role in accordance with the provisions of these Terms of Reference.

Chapter 2 Constitution

Article 4 The Financial Management Committee shall comprise at least three directors. The members shall be elected by the Board of Directors of the Company and shall have qualifications in accounting and financial management as well as competency for making professional judgments.

Article 5 The Financial Management Committee shall have a chairman who is responsible for presiding over the work of the Committee. The chairman is elected by the Committee and the election shall be subject to the approval of the Board of Directors.

Article 6 The members shall hold a same term of office as the directors and shall be eligible to be re-elected upon expiry. Any member shall be automatically disqualified if his/her directorship ceases during his/her term of office. The Board of Directors shall fill in the vacancy in accordance with the provisions of these Terms of Reference.

Article 7 The Financial Management Committee shall have a secretary, the post of which shall be held by the secretary of the Board of Directors. The responsibilities include the daily engagements and meeting arrangements of the Committee.

Chapter 3 Terms of Reference

Article 8 The Financial Management Committee shall be responsible for checking the financial and relevant matters of the Company in the process of managing, among others, the operation, investment, financing, including:

1. be responsible for reviewing the Company's financial and accounting system and other financial-related systems, and reviewing their implementations.
2. be responsible for reviewing the Company's financial planning and annual budget; reviewing the Company's interim and annual financial performance, reviewing the financial-related content of the management analysis and the chairman's report in the interim and annual reports; checking the implementation of the Company's budgets, and proposing budget revisions and budget appraisal opinions.
3. be responsible for the review of the Company's financial risk prevention plan.
4. reviewing the financing, investment and other capital operation plans of the Company.
5. reviewing the adjustments, profit distribution plan, and dividend distribution policy regarding the year-end final accounts proposed by the Company, and reviewing the specific dividend distribution plan.
6. conducting evaluation and analysis on material non-exempted, notifiable or discloseable connected transactions of the Company.
7. reviewing the Company's guarantees, mortgages, financial support, and liability for compensation, and providing review opinions.
8. reviewing material financial assistance signed with the government, joint venture projects and shareholder agreements, as well as agreements for large-scale acquisitions, capital reduction and property reconstruction projects.
9. other matters as authorized by the Board of Directors.

Article 9 The Financial Management Committee submits to the Board of Directors, and the proposals made by the Committee must be submitted to the Board of Directors for review and approval.

Chapter 4 Rules and Procedures

Article 10 The Financial Management Committee shall set its daily working unit in the office of the Board of Directors, and in accordance with the requirements of the Committee, the secretary of the Committee is responsible for arranging the provisions of relevant information and other support necessary to fulfil the Committee's duties by relevant functional departments.

Article 11 The Financial Management Committee shall review and consider any proposal in connection with the duties of the Committee submitted to the Board of Directors for consideration, and conduct research and discussion on issues falling within the professional fields under the terms of reference of the Committee. Such professional opinions and advice on the proposals shall be submitted to the Board of Directors for reference in its decision-making.

Article 12 Meetings of the Financial Management Committee shall include regular meetings and extraordinary meetings. Regular meetings shall be held at least once a quarter, and extraordinary meetings may be convened upon the proposal of the chairman or two members of the Committee. Notices of regular and extraordinary meetings shall be given to all Committee members at least 5 days and 3 days respectively, in advance of the date of such meeting. In case of an emergency requiring an immediate meeting, notice of an extraordinary meeting may be given at any time with the consent of the chairman of the Committee. In principle, the Company will provide relevant materials and information no later than three days prior to the meetings of the Committee, and the relevant materials of the meetings will be kept for at least ten years. If two or more members of the Committee consider that the materials of a meeting are incomplete, insufficiently justified or not provided in a timely manner, they may propose in writing to the Board of Directors to postpone the convening of the meeting or postpone the consideration of such matter.

A Committee meeting shall be presided over by the chairman. In the event that the chairman is unable to attend the meeting, a Committee member may be appointed by the chairman to preside over a Committee meeting.

Article 13 The quorum of a meeting of the Financial Management Committee shall be more than two-thirds of the members of the Committee present at the meeting. Decisions of a Committee meeting shall be passed by more than one-half of all members of the Financial Management Committee. The members shall attend the meetings of the Committee in person. If they are unable to attend a Committee meeting in person for certain reasons, they shall review the meeting materials in advance, form clear and specific opinions, and entrust other members in writing to attend the meeting on their behalf in accordance with the relevant provisions. When the directors notice major matters on the listed company within the scope of responsibilities of the specialised committee in the performance of their duties, they may submit them to the specialised committee for discussion and consideration in a timely manner in accordance with the procedures.

Article 14 In principle, the meetings of the Financial Management Committee shall be held on-site. While ensuring that all participating directors can fully communicate and express their opinions, the meeting may be held by video, telephone or other means in accordance with the procedures, if necessary. If the meeting is convened by other means, the office of the Board of Directors of the Company shall be responsible for circulating the relevant written resolution to all members of the Committee who shall be given reasonable time for consideration. Having received the replies of affirmative opinion via mail or by other means, a resolution of the Financial Management Committee shall be passed and recorded by the office of the Board of Directors.

If any Committee member requests for supplementary information or further explanations from the Company, the relevant department of the Company involved in the matter being resolved shall be responsible for supplying the supplementary materials and report to the Committee.

Article 15 If the Committee deems necessary, it may invite other directors, supervisors, senior management and members of relevant functional departments of the Company to attend the Committee meeting.

Article 16 The Committee may, if necessary, appoint intermediaries to provide professional opinions thereto at the expense of the Company.

Article 17 The procedures relating to the holding of, voting and passing of resolutions at the meetings of the Committee shall comply with the relevant laws, regulations, the Articles of Association and these Terms of Reference.

Article 18 The secretary of the Committee is responsible for the organization of meetings and recording of minutes, and relevant functional departments of the Company are responsible for coordinating the completion of the specific tasks of the meetings.

Article 19 The minutes of the meetings of the Financial Management Committee shall be prepared in accordance with the regulations, and complete minutes of the meetings of the Committee shall be kept by the secretary of the Committee.

The initial draft of the minutes of a meeting of the Financial Management Committee shall be sent to all members of the Committee within seven (7) days after the meeting for their comments and thereafter be finalized for record. The minutes of the meeting shall record only the speeches and opinions made at the meeting by the members of the Committee who shall not request for opinions which have not been expressed at the meeting be supplemented and recorded.

Article 20 The participants present at any meeting of the Committee shall have the obligation to keep confidential all matters discussed at such meeting and shall not disclose the information relating thereto without authorization.

Chapter 5 Supplementary Provisions

Article 21 These Terms of Reference shall come into effect from the date of approval by the Board of Directors.

Article 22 The Financial Management Committee of the Board of Directors shall have the right to the interpretation of these Terms of Reference. Matters not covered shall be implemented in accordance with relevant laws, regulations, regulatory rules and the Articles of Association of the Company.