

**HENRY GROUP HOLDINGS LIMITED**  
*(incorporated in Bermuda with limited liability)*  
**(the "Company")**

**TERMS OF REFERENCE OF THE EXECUTIVE COMMITTEE**

Effective on 2 February 2018

*(Adopted at the Board Meeting on 2 February 2018)*

## **Objectives**

1. As most of the directors of the Company (the "Directors", each a "Director") are committed to their various responsibilities and/or stationed in different cities such as Beijing, Shanghai and Hong Kong, it may be practically difficult and inconvenient to convene a full board meeting or arrange all the directors to sign a written resolution frequently. In order to standardise the daily operations of the Company, an Executive Committee (the "Committee") under the board of Directors of the Company (the "Board") was proposed to be established.

## **Membership**

2. The Committee shall consist of all the executive directors of the Company. The chairman of the Board shall be the chairman of the Committee (the "Chairman"). The company secretary of the Company (the "Company Secretary") shall be the secretary of the Committee and unless otherwise resolved by the Committee members, shall act as a secretary of all meetings of the Committee.

## **Meetings**

3. The Committee meeting shall be presided over by the Chairman. In the event that the Chairman is unable to attend the meeting, he/she shall authorise another member of the Committee to preside over the meeting.
4. The quorum of the Committee meeting shall be two. Each member of the Committee shall have the right of one vote. Any resolution of the Committee meeting shall be passed by a majority of votes of the Committee members present.
5. The meetings and proceedings of the Committee shall be governed by the provisions contained in the Bye-laws of the Company for regulating the meetings and proceedings of the Board.

## **Authority**

6. Except the following, the Board delegates its full powers and authorities to the Committee to do all such things, acts and deeds, to approve and enter into any agreement or document or transaction on behalf of the Company and to approve, execute and authorise the issue, publication or despatch of all such documents as the Committee may consider necessary or desirable in connection with the normal and ordinary course of business and the day-to-day management and operation of the Company subject to any regulations, resolutions and/or restrictions that may be imposed upon the Committee by the Board from time to time:
  - 6.1. matters involving a conflict of interest for a substantial shareholder and/or a Director;

- 6.2. declaration of interim dividend, recommendation of payment of final dividend, declaration or recommendation of payment of other distributions;
- 6.3. approving (i) the publication of preliminary announcement in respect of the annual results or interim results and/or (ii) the related financial statements and/or accounts;
- 6.4. approving any proposed change in the capital structure, including any redemption of the Company's securities listed on The Stock Exchange of Hong Kong Limited;
- 6.5. approving any decision to change the general character or nature of the business of the Company;
- 6.6. proposal to the shareholders of the Company to put the Company into liquidation;
- 6.7. approval of any notifiable transaction under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules");
- 6.8. approval of any connected transaction under Chapter 14A of the Listing Rules;
- 6.9. approval of any announcement under Chapter 13 of the Listing Rules;
- 6.10. matters specifically set out in the Listing Rules which require approval at a full Board meeting;
- 6.11. all such powers and authorities specifically reserved to the remuneration committee of the Company as referred to in the terms of reference of the remuneration committee from time to time;
- 6.12. all such powers and authorities specifically reserved to the audit committee of the Company as referred to in the terms of reference of the audit committee from time to time; and
- 6.13. all such powers and authorities specifically reserved to the nomination committee of the Company as referred to in the terms of reference of the nomination committee from time to time,

to the intent that all such powers and authorities shall only be exercised by the Board or the committee(s) concerned (as the case may be).

7. Without prejudice to the generality of and subject to paragraph 6 above, the Committee has the powers and authorities of the Directors in relation to the following:

- 7.1. to use the Company's seal in accordance with the terms of the Bye-laws of the Company; and

- 7.2. to authorize a person (whether such person is a Director or not) to sign an instrument to which the seal is affixed.

### **Reporting Procedures**

8. All the resolutions passed by the Committee from time to time shall be tabled for the information of the Board at the next Board meeting.

### **Date of Adoption**

9. These terms of reference were approved and adopted by the Board on 2 February 2018.

### **Supplementary Provisions**

10. The Board shall be vested with the final interpretation power of these terms of reference.
11. In the event of any inconsistency, the English language text of these terms of reference shall prevail over the Chinese language text.