

**WEALTH GLORY HOLDINGS LIMITED**  
(Incorporated in the Cayman Islands with limited liability)  
(the “Company”)

**TERMS OF REFERENCE OF NOMINATION COMMITTEE**  
(“THE COMMITTEE”)

**1. MEMBERSHIP**

- (a) The Committee shall consist of at least two independent non-executive directors appointed by the board of directors (the “Board”) of the Company. The Board may from time to time appoint additional members to the Committee from among the directors. A majority of the members of the committee shall be independent non-executive directors.
- (b) The Board shall nominate either the chairman of the Board or one of the independent non-executive directors who serves as one of members of the Committee as the chairman of the Committee.
- (c) The company secretary of the Company shall act as the secretary of the Committee.

**2. FREQUENCY AND PROCEEDINGS OF MEETINGS**

- (a) The Committee shall meet before the holding of an annual general meeting where appointment of directors will be considered. Additional meetings shall be held as the work of the Committee demands. In addition, the chairman of the Committee may convene additional meetings at his discretion.
- (b) The quorum of a meeting shall be two members of the Committee provided always that if the Committee has two or less members, all members together shall form the quorum.
- (c) Proceedings of meetings of the Committee shall be governed by the provisions of the Articles of Association of the Company relating to directors proceedings (and such provisions shall be deemed to form part of these Terms).
- (d) The Committee may, from time to time, invite advisors to the meeting, including but not limited to external advisors or consultants to advise its members.

**3. DUTIES, POWERS AND FUNCTIONS**

- (a) The Committee shall:
  - (I) formulate nomination policy for consideration of the Board and implement the nomination policy laid down by the Board, if any;
  - (II) without prejudice to the generality of the foregoing, where appropriate:
    - (i) identify and nominate individuals suitably qualified to become Board members and select and make recommendations to the Board on the selection of individuals nominated for directorships;
    - (ii) review the structure, size, composition and diversity (including but not limited to gender, age, culture and educational background, professional experience, skills and knowledge) of the Board at least annually, considering inter alia the length of service, the breadth of expertise of the Board as a whole, and make recommendations to the Board regarding any proposed changes to the Board to complement the Company’s corporate strategy;

- (iii) assess the independence of independent non-executive directors provided always that no director is involved in deciding his own independence;
- (iv) make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the chief executive of the Company;
- (v) consider the selection criteria of directors, and develop procedures for the sourcing and selection of suitable members of the Board to be appointed by the Board;
- (vi) give due regard to the benefits of diversity on the Board against objective criteria in reference to the board diversity policy of the Company when performing duties set out in this terms of reference;
- (vii) review the board diversity policy of the Company as appropriate and to review the measurable objectives under the board diversity policy of the Company and the progress of attainment, so as to ensure effective implementation of the said policy and make disclosure of its review results in the Company's corporate governance report annually;
- (viii) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
- (ix) conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by legislation.

#### **4. REPORTING PROCEDURES**

- (a) The Committee shall report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the chairman of the Committee shall report the findings and recommendations of the Committee to the Board.

#### **5. TERMS OF REFERENCE**

- (a) These terms of reference shall be reviewed on annual basis and as required.
- (b) The term of reference will be posted on the website of the Company. A copy of the terms of reference will be made available to any person without charge upon request.

December 2013