

AMCO UNITED HOLDING LIMITED
萬泰控股有限公司*
(the “Company”)
(Stock Code : 630)

TERMS OF REFERENCE
OF
REMUNERATION COMMITTEE
(the “Committee”)

Membership

1. The Committee shall consist of not less than three members appointed by the board of directors of the Company (the “Board”), a majority of whom shall be Independent Non-executive Directors.
2. The chairman of the Committee shall be appointed by the Board and should be an Independent Non-executive Director.
3. The Company Secretary or his nominee shall act as the secretary of the Committee.

Frequency and proceedings of meetings

4. The Committee shall meet at least once a year. Additional meetings shall be held as the work of the Committee demands.
5. The chairman of the Committee may convene additional meetings at his discretion.
6. The quorum of a meeting shall be two members of the Committee.
7. 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.
8. Proceedings of meetings of the Committee shall be governed by Bye-law 121 of the Company’s Bye-laws.

Duties, powers and functions

9. The Committee shall:–
 - (a) make recommendations to the Board on the Company’s policy and structure for all directors’ and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;

** For identification purpose only*

- (b) review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- (c) make recommendations to the Board on the remuneration packages of individual executive directors and senior management. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- (d) make recommendations to the Board on the remuneration of non-executive directors;
- (e) consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;
- (f) review and approve compensation payable to executive directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;
- (g) review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;
- (h) ensure that no director or any of his associates is involved in deciding his own remuneration;
- (i) consult the chairman and/or chief executive about their remuneration proposals for other executive directors; and
- (j) be provided with sufficient resources to perform its duties.

Reporting Procedures

10. 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.

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Hong Kong, 29 March 2012