

TAK SING ALLIANCE HOLDINGS LIMITED

(the “Company”)

NOMINATION COMMITTEE

(the “Committee”)

TERMS OF REFERENCE

(Adopted on 26 March 2012)

1. Membership

- 1.1 The Committee shall consist of not less than three members with a majority of whom shall be independent non-executive directors of the Company.
- 1.2 The chairman of the Committee (the “Chairman”) shall be appointed by the board (the “Board”) of directors (the “Directors”) of the Company and shall be the chairman of the Board or an independent non-executive Director.
- 1.3 The company secretary of the Company shall be the secretary of the Committee (the “Secretary”).

2. Frequency and proceedings of meetings

- 2.1 Meetings shall be held not less than once a year. Additional meetings shall be held as the Committee considers necessary. The Chairman may convene additional meetings at his discretion.
- 2.2 Unless agreed by all members of the Committee, the notice period for convening a Committee meeting shall not be less than two clear days (including non-working days).
- 2.3 Any of the Committee members can convene a meeting by giving to the Secretary a notice. Upon receipt of such notice, the Secretary shall notify all other Committee members about the meeting. Any Committee member can also convene a Committee meeting by giving a notice directly to all other Committee members.
- 2.4 Notices referred to above may be given in writing (by letter, facsimile, cable or telex) or orally.
- 2.5 The Committee member or the Secretary convening a meeting shall provide to other Committee members and the Secretary information about the purposes of the meeting, the date, time, venue and agenda of the meeting and shall supply to each of them all relevant documents of the meeting and such documents shall be despatched together with the agenda of the meeting.

- 2.6 Management of the Company has an obligation to supply the Committee with adequate information, in a timely manner, to enable it to make informed decisions. The information supplied must be complete and reliable.
- 2.7 The quorum of a meeting shall be two members (excluding the Secretary) and the quorum shall be present at the commencement of and throughout the meeting.
- 2.8 Committee members may participate in a meeting of the Committee by means of a conference telephone or similar communications equipment whereby all persons participating in a meeting through such media can clearly hear and understand each other and all persons participating in any meeting pursuant to this provision shall be deemed to be present in person at such meeting.
- 2.9 If within thirty minutes from the time appointed for a meeting, a quorum is not present, upon agreement by the majority members who are present, the meeting shall stand adjourned. The Secretary or any Committee member can issue the notice for the adjourned meeting. If within ten minutes from the time appointed for the adjourned meeting, a quorum is not present, the Committee members present shall duly constitute a quorum and shall be entitled to exercise all the powers conferred upon the Committee.
- 2.10 The Chairman shall preside as the chairman of a meeting. If within fifteen minutes from the time appointed for the meeting, the Chairman is not present, other members present shall choose among themselves the chairman of the meeting.
- 2.11 Each Committee member present in a meeting shall have one vote. All resolutions passed in the meeting shall be by majority votes. If the votes for and against a resolution are equal, the Chairman shall have a casting vote.
- 2.12 The Secretary shall attend all meetings of the Committee and shall keep record of all minutes of such meetings which shall be open for inspection at any reasonable time on reasonable notice by any Director. The minutes shall record in sufficient detail the matters considered and decisions reached, including any concerns raised by any Committee member or dissenting views express. Draft and final versions of minutes of the Committee meetings shall be sent to all members of the Committee and to the Board for their comment and records respectively, within a reasonable time after such meeting.

3. Authority

- 3.1 The Committee is authorized by the Board to formulate nomination policy for the Board's consideration and implement the Board's approved nomination policy.

3.2 The Committee shall be provided with sufficient resources to enable it to perform its functions, including the resources for seeking independent professional advice, at the Company's expense.

4. Duties

4.1 The Committee shall:-

- (i) review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- (ii) identify individual suitably qualified to become Board members and select or make recommendations to the Board on the selection of individual nominated for directorships;
- (iii) assess the independence of independent non-executive Directors and where the Board proposes a resolution to elect an individual as an independent non-executive Director at the general meeting, it should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting why they believe he should be elected and the reasons why they consider him to be independent;
- (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) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
- (vi) conform to any requirement, direction and regulation that may from time to time be prescribed by the Board or contained in the Company's constitution or imposed by legislation.

4.2 The Committee shall report to the Board on its decisions or recommendations unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements).

5. Annual general meeting

- 5.1 The Chairman, or in his absence, another member of the Committee or failing this his duly appointed delegate shall attend the annual general meeting of the Company and be prepared to respond to questions at the meeting in relation to the work and responsibilities of the Committee.