

新華通訊頻媒控股有限公司
XINHUA NEWS MEDIA HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(the "Company")

Terms of Reference for the Remuneration Committee (the "Committee")

These terms of reference were approved and adopted by the resolutions of the board of directors of the Company (the "Board") passed on 12 July 2005 and amended on 29 March 2012 and on 7 June 2013.

1. Membership

- i. Members of the Committee shall be appointed by the Board.
- ii. A majority of the members of the Committee shall be independent non-executive directors.

2. Chairman

- i. The chairman of the Committee shall be appointed by the Board who should be an independent non-executive director.
- ii. In the absence of the chairman, the remaining members shall elect an independent non-executive director to be the chairman of the meeting.

3. Secretary

- i. The company secretary shall be the secretary of the Committee.
- ii. In the absence of the secretary of the Committee, the members present at the meeting of the Committee shall elect another person as the secretary.

4. Quorum

- i. The quorum for meetings of the Committee shall be any two members.
- ii. A duly convened meeting of the Committee at which a quorum is present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting, shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

5. Frequency of meetings

- i. The Committee shall meet at least once a year. A member of the Committee may request that a meeting be held if considers necessary.

6. Attendance at meetings

- i. Members of the Committee may attend meetings of the Committee either in person or through other electronic means of communication.
- ii. Other directors, external advisers and other persons may be invited to attend meetings.

7. Notice of meetings

- i. A meeting of the Committee may be convened by any of its members or by the secretary of the Committee at the request of a member.
- ii. Reasonable notice shall be given of the meetings and such notice shall be sent to each member of the Committee and to any other person invited to attend.
- iii. As far as practicable, an agenda and accompanying supporting papers shall be sent to all members of the Committee and to other attendees as appropriate before the date of the meeting.
- iv. Any member of the Committee shall be entitled, by notice to the secretary of the Committee, to include other matters relevant to the functions of the Committee in the agenda of a Committee meeting.

8. Minutes of meetings

- i. The secretary of the Committee (or his/her delegate) in attendance at the meetings of the Committee shall minute in sufficient detail the matters considered and decisions reached at such meetings. The minutes shall also include any concerns raised by any member of the Committee and/or dissenting views expressed.
- ii. The secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- iii. Draft and final versions of minutes of Committee meetings shall be sent to all Committee members for their comment and records respectively, in both cases within a reasonable time after the meeting.
- iv. Minutes of the Committee shall be kept by the secretary of the Committee and shall be available for inspection by any member of the Committee or the Board at any reasonable time on reasonable notice.

9. Annual general meeting

- i. The chairman of the Committee or in his absence, another member of the Committee shall attend the Annual General Meeting of the Company and be prepared to respond to questions at the Annual General Meeting on the Committee's activities and their responsibilities.

10. Other regulations governing the meetings and proceedings of the Committee

- i. Unless otherwise specified above, the provisions contained in the Company's Articles of Association for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Committee.

11. Duties

The duties of the Committee are as follows:-

- i. to 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;
- ii. to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- iii. to determine, with delegated responsibility from the Board, the remuneration packages of individual executive directors and senior management, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment, and make recommendations to the Board of the remuneration of non-executive directors. The Committee shall consider salaries paid by comparable companies, time commitment and responsibilities, and employment conditions elsewhere in the group;
- iv. to 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 for the Company;
- v. to 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; and
- vi. to ensure that no director or any of his associates is involved in deciding his own remuneration.

12. Reporting responsibilities

- i. The Committee shall report to shareholders on its role and work performed by it during the year, including determining the policy for the remuneration of executive directors, assessing performance of executive directors and approving executive directors' service contracts, for inclusion in the Company's Corporate Governance Report.
- ii. The Committee shall report back to the Board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

13. Others

- i. The Committee shall consult the Chairman of the Board about their remuneration proposals for other executive directors. The Committee shall have access to independent professional advice if necessary.
- ii. The Committee shall be provided with sufficient resources to perform its duties.
- iii. All members of the Committee shall have access to the advice and services of the secretary of the Committee with a view to ensuring that procedures of the Committee and all applicable rules and regulations are followed.
- iv. In the event that the Committee or any member of the Committee requires access to outside independent professional advice in connection with its/his duties (e.g., legal advice and advice from human resource consultants), a request may be made to the Board through the company secretary. All such requests shall be processed in accordance with the Company's pre-defined procedures for seeking independent professional advice at the Company's expense.
- v. Every member of the Committee shall ensure that he can give sufficient time and attention to his duties as a member of the Committee. He shall give the Company the benefit of his skills and expertise through regular attendance and active participation.
- vi. The Committee and each of its members shall have unrestricted access to the directors, senior management and employees of the Company in the performance of their duties.

14. Publication of the terms of reference of the Committee

- i. The terms of reference of the Committee will be posted on the websites of the Company and on The Stock Exchange of Hong Kong Limited and will be made available on request.

(The Chinese version of this document is for reference only. In case of discrepancies or inconsistency between the English version and Chinese version, the English version shall prevail.)