



CIFI Holdings (Group) Co. Ltd.
旭輝控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00884)

THE NOMINATION COMMITTEE
TERMS OF REFERENCE

These terms of reference of the Nomination Committee (the “Committee”) have been prepared based on the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Exchange” and the “Listing Rules” respectively).

Composition

1. The Committee is established by the board of directors of the Company (the “Board”) according to the Articles of Association of the Company (the “Article of Association”) and the establishment would be effective from the date on which the shares of the Company are listed on the Exchange.

Members

2. The Committee members must be appointed by the Board and shall consist of not less than three members. The majority of the members must be independent non-executive Directors (the “INEDs”).
3. Chairman of the Committee shall be appointed by the Board and must be the Chairman of the Board or an INED.
4. The Board may, from time to time, at their discretion, change the composition of the members of the Committee.

Secretary

5. The Committee may appoint the company secretary of the Company or any other person with appropriate qualification and experience as the secretary of the Committee. Full minutes of the meetings should be kept by the secretary.

Frequency and proceedings of meetings

6. The Committee shall meet at least once a year. Additional meetings should be held as and when the work of the Committee demands.
7. The quorum of a meeting shall be two members of the Committee.
8. The Committee members could attend the meetings in person, by telephone or by video conference.
9. A resolution in writing signed by all the members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.
10. Unless otherwise stated herein, proceedings of meeting of the Committee shall be governed by the relevant provisions of the Articles of Association of the Company (as amended from time to time).

Authority

11. All members of the Committee can have access to the advice and services of the secretary who is responsible to the Committee for ensuring that procedures of the Committee, and all applicable rules and regulations, are followed.
12. The Committee shall be provided with sufficient resources to perform its duties and may seek independent professional advice in appropriate circumstances at the Company's expenses to perform its duties.

Duties

13. Main duties of the Committees should include: -
 - (a) to 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;

- (b) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- (c) to assess the independence of INEDs; and
- (d) to 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 Officer.

Reporting Procedures

- 14. The Committee should report to the Board, identifying any matters in respect of which it considers that action or improvement is needed, and making recommendations as to the steps to be taken.
- 15. Full minutes and written resolutions should be kept by the secretary of the Committee. Draft and final versions of minutes of the meetings should be sent to all Committee members for their comments and records, within a reasonable time after the meeting. Written resolutions should be promptly sent to all Committee members for their records after the written resolutions are passed.
- 16. At the next meeting of the Board following a meeting of the Committee, the Chairman of the Committee shall report to the Board on the works and recommendations of the Committee since the last Board meeting (if any). At least once annually, the Committee should present a report in writing to the Board which addresses the work of the Committee during the year.

Others

- 17. The Committee should make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the Exchange's website and the Company's website.
- 18. Any changes to the terms of reference shall be effective after they have been approved by the Board.

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