

南興集團有限公司
NAM HING HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(the “Company”)

Terms of Reference for the Executive Committee

These terms of reference were approved and adopted by the resolutions of the board of directors of the Company (the “**Board**”) passed on 26 July 2005.

1. Membership

- 1.1 The Executive Committee shall be composed of all the executive directors of the Company.

2. Chairman

- 2.1 Mr LAU Chung Yim, the Managing Director of the Company, shall be the Chairman of the Executive Committee and in his absence, members present may elect any member to chair a meeting of the Executive Committee.

3. Secretary

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

4. Quorum

- 4.1 The quorum for meetings of the Executive Committee shall be any two members.
- 4.2 A duly convened meeting of the Executive 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 Executive Committee.

5. Notice and attendance of meetings

- 5.1 The Executive Committee shall meet as and when it is necessary. A meeting of the Executive Committee may be convened by any of its members, or by the secretary of the Executive Committee at the request of any of its members.

- 5.2 The Executive Committee may invite other persons to attend all or part of any meetings as considered appropriate.
- 5.3 Reasonable notice should be given of a meeting of the Executive Committee, and such notice shall be sent to each member of the Executive Committee and to any other person invited to attend as appropriate.
- 5.4 So far as practicable, an agenda and accompanying supporting papers shall be sent to all members of the Executive Committee and to other attendees as appropriate within a reasonable time prior to the date of the meeting.
- 5.5 Members of the Executive Committee may attend meetings of the Executive Committee either in person or through other electronic means of communication.

6. Minutes of meetings

- 6.1 The secretary of the Executive Committee (or his/her delegate) in attendance at the meetings of the Executive 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 Executive Committee and/or dissenting views expressed.
- 6.2 The secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly. The relevant member of the Executive Committee shall not be counted towards the quorum and he/she must abstain from voting on any resolution of the Executive Committee in which he/she or any of his/her associates has a material interest, unless the exceptions set out in note 1 to Appendix 3 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited apply.
- 6.3 Draft and final versions of minutes of Executive Committee meetings shall be sent to all Executive Committee members for their comment and records respectively, in both cases within a reasonable time after the meeting.
- 6.4 Minutes of the Executive Committee shall be kept by the secretary of the Executive Committee and shall be available for inspection by any member of the Executive Committee or the Board at any reasonable time on reasonable notice.

7. Other regulations governing the meetings and proceedings of the Executive Committee

- 7.1 Unless otherwise specified above, the provisions contained in the Company's By-laws for regulating meetings and proceedings of directors shall apply to the meetings and proceedings of the Executive Committee.

8. Duties

The duties of the Executive Committee are as follows:

- 8.1 to monitor the execution of the Company's strategic plans and operations of all business units of the Company;
- 8.2 to discuss and make decisions on matters relating to the management and operations of the Company;
- 8.3 to appoint and remove the operating management;
- 8.4 to approve any changes to the scope of the authority delegated to the operational management and the corporate management;
- 8.5 to approve any excess in authority delegated to the corporate and operating management;
- 8.6 to exercise the functions and responsibilities of the Board between its regular meetings; and
- 8.7 to review and discuss any other matters as may from time to time be delegated to it by the Board.

9. Reporting Responsibilities

- 9.1 The Executive Committee shall report back to the Board in the forthcoming regular Board meeting on any key decisions or recommendations made by the Executive Committee.

10. Publication of the terms of reference of the Executive Committee

- 10.1 The terms of reference of the Executive Committee will be posted on the website of the Company, and will be made available on request.