



CREDIT CHINA HOLDINGS LIMITED

(中國信貸控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8207)

**TERMS OF REFERENCE
OF
THE NOMINATION COMMITTEE
OF THE BOARD OF DIRECTORS**

Adopted on 4 November 2010

and

Revised on 1 March 2011

and

Revised on 30 March 2012

and

Revised on 10 February 2015

A. Constitution

Pursuant to the resolutions passed on 4 November 2010 by the board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Credit China Holdings Limited (the “**Company**”), a nomination committee (the “**Committee**”) was established as the nomination committee of the Board.

B. Committee

1. Membership

1.1 Members (the “**Members**”, each a “**Member**”) of the Committee shall be appointed by the Board from amongst the Directors only and shall consist of not less than three (3) Members, with the majority being independent non-executive Directors of the Company.

1.2 The chairman (the “**Chairman**”) of the Committee shall be the chairman of the Board or an independent non-executive Director appointed by the Board. 1.3 The secretary (the “**Secretary**”) of the Committee shall be appointed by the Board.

1.4 The appointment of the Members and Secretary may be revoked, or additional Members may be appointed to the Committee by separate resolutions passed by the Board. If a Member ceases to be a Director, then his office as a Member of the Committee shall *ipso facto* cease.

2. Proceedings of the Committee

2.1 Notice

2.1.1 Unless otherwise agreed by all the Members, a meeting (the “**Meeting(s)**”) of the Committee shall be called by at least fourteen (14) days’ notice.

2.1.2 A Member may and, on the request of a Member, the Secretary shall, at any time summon a Meeting. Notice shall be given to each Member, at least fourteen (14) days before the date of the Meeting, orally in person or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone number or facsimile number or address from time to time notified to the Secretary by such Member or in such other means as the Members may from time to time determine. Any notice given orally shall be confirmed in writing.

2.1.3 Notice of Meeting shall state the time and place of the Meeting.

2.1.4 Agenda together with other documents which may be required to be considered by the Members for the purposes of the Meeting shall be sent to the Members at least three (3) business days before the date of the Meeting.

2.2 Quorum

The quorum of the Meeting shall be constituted by at least two (2) Members, one of which should be an independent non-executive Director.

2.3 Attendance of Meetings by non-members

Other members of the Board, apart from the Members, shall have the right to attend any Meeting, but shall not be counted in the quorum of the relevant Meetings.

2.4 Frequency of Meetings

Meetings shall be held at least once every one (1) year. The Members may call any Meeting at any time when necessary.

2.5 Voting

Resolutions of the Committee at any Meeting shall be passed by a majority of votes of the Members present.

2.6 Others

Meetings could be held in person, by telephone or by video conference. Members may participate in a Meeting by means of a conference telephone or similar communication equipment by means of which all persons participating in the Meeting are capable of hearing each other.

3. Written resolutions

Resolutions may be passed by all Members in writing. Resolutions signed by all Members will be treated valid as if they are passed in the Meeting held by the Committee.

4. Alternate members

No Member shall appoint any alternate.

5. Authority

The Committee may exercise the following powers:

- (a) to obtain sufficient resources to perform its duties, where necessary, including access to independent professional advice at the Company's expense to perform its responsibilities;
- (b) to determine the policy for the nomination of Directors;
- (c) to delegate its authority and duties to sub-committees, or individual Member, as it deems appropriate;
- (d) to do any such things to enable the Committee to discharge its authority and duties conferred on it by the Board; and
- (e) to conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by legislation.

6. Duties

The duties of the Committee shall include, without limitation:

- (a) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and to 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 or senior management and to select or to make recommendations to the Board on the selection of individuals nominated for directorships or as senior management;
- (c) to assess the independence of independent non-executive Directors;
- (d) to make recommendations to the Board on the appointment or re-appointment of Directors and the succession planning for Directors in particular the chairman of the Board and the chief executive officer of the Company;
- (e) to propose a resolution to elect an individual as an independent non-executive Director at the general meeting and set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting for the reasons that the Committee believes such individual should be elected and consider such individual to be independent; and
- (f) The Committee (or the Board) should have a policy concerning diversity of Board members, and should disclose the policy or a summary of the policy in the corporate governance report.

7. Reporting procedures

- 7.1 After each meeting, the Committee shall report formally to the Board on all matters within its duties and responsibilities.
- 7.2 Full minutes of the Meetings should be kept by the Secretary. Draft and final versions of minutes of the meetings should be sent to all Members for their comment and records within a reasonable time after the Meeting. The Secretary shall also from time to time circulate the minutes of the Meeting and all written resolutions of the Committee to all Directors.

8. Annual general meeting of the Company

The Chairman or another Member shall attend the Company's annual general meetings and be prepared to respond to questions raised by shareholders of the Company on the Committee's activities and responsibilities.

9. Continuing applications of the articles of association of the Company

The articles of association of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and not inconsistent with the provisions herein shall apply, *mutatis mutandis*, to regulate the Meetings and proceedings of the Committee.

10. Powers of the Board

The Board may, subject to compliance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, amend, supplement and revoke these Regulations and any resolutions passed by the Committee provided that no amendments to and revocation of these Regulations and the resolutions passed by the Committee shall invalidate any prior act and resolutions of the Committee which would have been valid if these Regulations or resolution had not been amended or revoked.