

CIL HOLDINGS LIMITED
華建控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 00479)

Executive Committee

(Established pursuant to a resolution passed by the Board on 19 March 2015)

Terms of Reference

(Adopted by the Board on 19 March 2015)

These Terms of Reference (the “**Terms of Reference**”) set forth, among other things, the purpose, membership, structure and operation, authority, duties and responsibilities of the Executive Committee (the “**Committee**”) of CIL Holdings Limited (the “**Company**”).

1. Establishment

- 1.1 For the purpose of effective and timely management of the daily operation of the Company, the board (the “**Board**”) of directors of the Company (the “**Directors**”) has resolved to establish the Committee.
- 1.2 The Committee shall act in accordance with the Terms of Reference and carry out its duties with the delegated authority of the Board.

2. Members

- 2.1 Members of the Committee (the “**Members**”) shall be appointed by the Board. The Committee shall consist of all the executive Directors. An executive Director shall automatically become the member of the Committee immediately upon his/her appointment or re-designation as an executive Director and his/her committee membership shall automatically lapse upon his/her cessation of serving as an executive Director.
- 2.2 The chairman of the Committee (the “**Chairman**”) shall be appointed by the Board. The Chairman shall either be the Chairman of the Board or an executive Director.
- 2.3 The company secretary shall be the secretary of the Committee. The Board may from time to time appoint any other person with appropriate qualification and experience to act as the secretary of the Committee.

* *For identification purpose only*

- 2.4 Any member of the Committee may be removed or replaced at any time and from time to time by the Board and the Board shall fill such vacancies in the Committee as it deems fit and appropriate.
- 2.5 No separate or additional remuneration will be provided for being a member of the Committee.

3. Meetings

- 3.1 A meeting of the Committee may be convened at any time by the Chairman or at the request of any member of the Committee. The Committee shall meet as and when it is necessary.
- 3.2 Three Members present at a meeting shall constitute a quorum of that meeting.
- 3.3 The Chairman of the Committee shall act as the chairman of the meeting. In the event that the Chairman of the Committee is absent from the meeting or is unable to act as chairman of the meeting, the Members present shall elect one of them to act as chairman of the meeting.
- 3.4 Notice of any meetings has to be given to all Members in writing at least 24 hours prior to any such meeting being held, unless all Members unanimously waive such notice. Irrespective of the length of notice being given, attendance at a meeting by a Member shall be deemed waiver of the requisite length of notice by that Member. In the event of an adjourned meeting, a notice of the adjourned meeting shall be sent to all the Members at least 24 hours before the date of the adjourned meeting to ensure that all Members are aware of the adjourned meeting so as to give them the opportunity to attend such meeting.
- 3.5 Meetings can be held in person, by telephone or video conference. Members of the Committee may participate in a meeting of the Committee by means of telephone or video conference call or similar communication arrangements in which all Members participating in the meeting can hear each other.
- 3.6 The Committee may invite Directors, members of management, employees of the Company or external independent professional advisers to attend all or part of any meetings as considered appropriate.
- 3.7 Only members of the Committee are entitled to vote at the meetings.

- 3.8 Resolutions of the Committee at any meeting shall be passed by a majority of votes of the Members present. In case of equality of vote among Members present at the meeting, the chairman of the meeting shall have a casting vote.
- 3.9 The secretary of the Committee shall keep full and detailed minutes of the proceedings of each meeting. Draft and final versions of the minutes shall be circulated to all Members for their comments and records as soon as reasonably practicable after the meeting. Such minutes are available for inspection by the directors of the Company in accordance with the relevant and applicable laws of Hong Kong and/or Bermuda.
- 3.10 A resolution in writing signed by all 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.

4. Authority and Resources

- 4.1 The Committee is authorised by the Board to seek any information in relation to the Company's business, operation and financial conditions that it requires from the Company's senior management of the Company in order to perform its duties.
- 4.2 Members of the Committee may seek, with the Board's prior written approval, independent professional advice in appropriate circumstances at the Company's expense to discharge his/her duties as a member of the Committee to the Company.
- 4.3 The Committee shall be provided with sufficient resources to discharge its duties.

5. Duties and Responsibilities

- 5.1 The Committee shall have the following responsibilities and duties:-
- a. to meet regularly and formulate business strategies and policies and to make decisions on matters relating to the management and operations of the Company including but not limited to business, operational and financial/treasury planning;
 - b. to exercise the powers and authority delegated by the Board in respect of matters which arise between regularly scheduled Board meetings;

- c. to oversee and monitor certain corporate actions, business related matters and relevant transactions as defined in Chapter 14 and Chapter 14A of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited. However, for those corporate actions, business related matters and relevant transactions that require the publishing of announcement(s) and / or seek the approval from the shareholders of the Company, the Committee shall only make the recommendation to the Board for consideration / approval;
- d. to review, analyse and evaluate financial, marketing, operational and business performance;
- e. to review and approve annual budget and track performance; and
- f. to perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time.

6. Reporting Responsibilities

- 6.1 The Committee shall notify the Board on the decision resolved in respect of section 5 above within 7 days after the date of the meeting or the written resolutions and shall deliver a report to the Board at the next regular Board meeting, if possible, on all matters for which the Committee is responsible for.

7. Powers of the Board

- 7.1 The Board shall be vested with final interpretation power of these Terms of Reference. The Board may, in accordance with the bye-laws of the Company and the Listing Rules (including the Corporate Governance Code), amend, supplement and revoke these Terms of Reference and/or any resolution passed by the Committee provided that no amendments to or revocation of these Terms of Reference and/or any resolution passed by the Committee shall invalidate any prior act and resolution of the Committee which would have been valid if these Terms of Reference or resolution had not been amended or revoked.

8. Corporate Information

- 8.1 The Company shall make available the Terms of Reference to any person without charge upon request and the Terms of Reference will be posted on the website of The Stock Exchange of Hong Kong Limited and the website of the Company.