

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



KITH HOLDINGS LIMITED

橋威集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1201)

Terms of Reference of the Nomination Committee

Constitution

1. The board of directors (the “**Board**”) of Kith Holdings Limited (the “**Company**”) has resolved to establish a committee of the Board to be known as the Nomination Committee.

Objectives

2. The purpose of the Nomination Committee is to assist the Board in identification of suitable individuals qualified to become board members, review the structure, size and composition of the Board and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy.

Membership

3. The Nomination Committee shall be appointed by the Board from time to time and shall consist of not less than three directors, a majority of which shall be independent non-executive directors who shall meet and maintain the independence requirements from time to time as stipulated in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Board shall appoint one member of the Nomination Committee (who shall be the chairman of the Board or an independent non-executive director) as the chairman of the Nomination Committee (the “**Chairman**”). A quorum should be two members.
4. The term of the Nomination Committee shall be the same as that of the Board. The appointment can be renewed.

Frequency of meetings

5. The Nomination Committee shall meet at least annually or more frequently if circumstances require. The meeting may be held by a telephone conference or other telecommunications means. The Nomination Committee may replace the meeting with written proposals, and adopt resolutions by written votes without a meeting in person. The written resolution takes effect when the meeting materials are delivered to all committee members and affirmatively voting members reach the legitimate quorum for passing such resolution.

Notice of Meetings

6. Meetings of the Nomination Committee shall be called by its Chairman or at request of the Board.
7. Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be issued to each member of the Nomination Committee and any other person required to attend no fewer than three working days prior to the date of the meeting.

Attendance at meetings

8. The Chairman shall preside at all meetings of the Nomination Committee. In the absence of the Chairman, the remaining members present shall elect one of themselves (who shall be the chairman of the Board or an independent non-executive director) to chair the meeting. The Chairman shall be responsible for leading the Nomination Committee, including scheduling meetings, preparing agendas and making regular reports to the Board.
9. A committee member can authorize another committee member to attend on his or her behalf by written proxy, which shall state the scope of authorization.
10. The Nomination Committee may request any director, any member of senior management or any other individual to attend its meetings.
11. The company secretary of the Company or his/her nominee shall be the secretary of the Nomination Committee.

Authority

12. The Nomination Committee is authorised by the Board to obtain external independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary. The Nomination Committee shall be provided with sufficient resources to discharge its duties. The Nomination Committee should be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any external nomination consultant who advises the Nomination Committee.

Duties

13. The Nomination Committee shall have the following duties:

- (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 independent non-executive directors and where the Board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, it should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting why they believe he/she should be elected and the reasons why they consider him/her to be independent; 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.

Reporting Procedures

- 14. Minutes of the Nomination Committee's meetings shall be kept by a duly appointed secretary of the meeting (who should normally be the company secretary of the Company), and such minutes shall be available for inspection at any reasonable time on reasonable notice by any director.
- 15. Minutes of meetings of the Nomination Committee shall record in sufficient detail the matters considered by the Nomination Committee and decisions reached, including any concerns raised by directors, members or dissenting views expressed.
- 16. Draft and final versions of minutes of such meetings should be sent to all members of the Nomination Committee for their comment and records respectively, in both cases within a reasonable time after such meetings.
- 17. Without prejudice to the generality of the duties of the Nomination Committee set out in these terms, the Nomination Committee shall report back to the Board and keep the Board fully informed of its decisions and recommendations, unless there are legal or regulatory restrictions on its ability to do so.

Annual General Meeting

- 18. The Chairman, or in his/her absence, another member of the Nomination Committee, or failing this his/her duly appointed delegate shall attend the annual general meeting of the Company and be prepared to respond to any shareholder's questions on the Nomination Committee's activities.

Terms available

- 19. The Nomination Committee shall make available these terms of reference by including them on the websites of The Stock Exchange of Hong Kong Limited and the Company, thereby explaining its roles and the authority delegated to it by the Board.

Validity and Amendment

20. These terms of reference shall take effect upon the adoption by the Board's resolution.

21. Any amendment or termination of these terms of reference is subject to the Board's resolution.

Note: In the event of any inconsistency, the English language text of these terms of reference shall prevail over the Chinese language text.

(Adopted by the Board on 24 April 2015)

**For identification purpose only*