

# **Tianjin Development Holdings Limited**

## **Investment Committee**

### **Terms of Reference**

*(Adopted by the Board on 9 April 2010 and revised on 29 March 2012)*

#### **1. Membership**

1.1 The members of the investment committee (the “**Committee**”) shall be appointed by the board of directors (the “**Board**”) of Tianjin Development Holdings Limited (the “**Company**”) from time to time and shall consist of not less than three members, a majority of whom shall be non-executive directors (including independent non-executive directors).

1.2 The Chairman of the Committee shall be appointed by the Board.

#### **2. Secretary**

The company secretary or his authorised designate shall act as the secretary of the Committee.

#### **3. Quorum**

A quorum of a meeting shall be two members of the Committee, one of whom shall be a non-executive director.

#### **4. Attendance at Meetings**

4.1 The Chief Financial Officer shall normally attend the meetings.

4.2 The Committee may, if necessary, invite other members of the Board, financial officers or external independent professional advisors to the meetings to advise its members.

4.3 Any member of the Committee or other attendees may participate in a meeting by electronic means (including telephonic or video-conferencing).

4.4 Each member of Committee shall make declaration of details of his or her interests (if any) in any of the transactions to be approved at the meetings. No member of the Committee is entitled to vote on any of the transactions in which he or she may be deemed interested and he or she shall not be counted in the quorum for approving the transactions concerned. Such restriction shall not be applied if (a) interests (direct or indirect) of any member of the Committee refer only to the identity as a staff or employee of the counterparty of the transactions concerned; or (b) interests of any member of the Committee in any of the transactions arise solely from holding the shares, debentures, or other securities of the Company.

**5. Frequency and Notice of Meetings**

- 5.1 Meetings shall be held at least once a year.
- 5.2 Any member of the Committee may request the Chairman to convene a meeting if it is deemed necessary but notice of at least 3 days should be given by the Chairman to all members of the Committee unless otherwise agreed by all members of the Committee.

**6. Authority**

- 6.1 The Committee is authorized by the Board to carry out such matters within its scope of duties as set out in these terms of reference.
- 6.2 The Committee is authorized by the Board to seek any information it requires from the Company or external independent professional advice (if necessary), at the Company's expense, to perform its duties.

**7. Duties**

The Committee shall:

*Internally*

- 7.1 review the feasibility report(s) on any investment project prepared by the subsidiaries, associates, and the investment department of the Company;
- 7.2 make recommendations in respect of any investment project that may be beneficial to developing the core business of the Company and other projects with potential;
- 7.3 advise on the future development and strategies of the Company;
- 7.4 study and advise on the medium to long term plans prepared by the functional departments of the Company;
- 7.5 investigate and analyse the implementation of major development projects, and make recommendations to the Board and the management in respect of cessation of any business or project detrimental to the operation of the Company;
- 7.6 make recommendations to the Board and the management on employment of skilful and experienced investment professionals so that the Company may maximise return for its shareholders;

**7. Duties** (*Cont'd*)

- 7.7 assist the Company in reviewing whether the investment projects of the Company and their implementation comply with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations; and
- 7.8 carry out such other matters assigned by the Board.

*Externally*

- 7.9 review and consider investment proposals and give advice and suggestion to the Board;
- 7.10 make recommendations and give advices to the Board in respect of development strategies according to the national macroeconomic policies, development of industries, external economic environment, as well as the development needs of the Company;
- 7.11 review and consider whether acquisition and injection proposals are beneficial to the Company and give advices and suggestions to the Board; and
- 7.12 carry out such other matters assigned by the Board.

**8. Minutes of Meetings**

- 8.1 Minutes shall be kept by the secretary of the Committee and shall be open for inspection at any reasonable time on reasonable notice by any director.
- 8.2 Minutes shall record in sufficient detail the matters considered and decisions reached, including any concerns raised by members of the Committee or dissenting views expressed. Draft and final versions of the minutes shall be sent to all members of the Committee for their comment and records respectively, within a reasonable time after the meeting is held.

**9. Reporting procedures**

- 9.1 The Committee shall report to the Board on its decisions or recommendations unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements).
- 9.2 The Chairman of the Committee shall attend the annual general meeting of the Company. In his absence, another member of the Committee or failing this his duly appointed delegate shall attend and be available to answer questions at the annual general meeting.

*(The Chinese version is for reference only and in case of any discrepancy between the Chinese and English versions, the English version shall prevail.)*