

Terms of Reference for the Nomination Committee

Definitions For the purposes of these terms of reference (the *Terms*):

Board means the board of directors of the Company;

Code means the Code on Corporate Governance Practices of the Listing Rules;

Company means Keck Seng Investments (Hong Kong) Limited;

Directors mean the members of the Board;

Listing Rules mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);

Committee means the Nomination Committee established by the Board;

Shareholders mean the shareholders of the Company; and

Stock Exchange means The Stock Exchange of Hong Kong Limited.

(1) Objectives:

To provide a formal and transparent framework for the process of identifying, evaluating and appointing new Directors to the Board.

(2) Membership:

The Committee shall consist of at least 3 members to be appointed by the Board from time to time, the majority of whom shall be independent non-executive Directors.

The chairman of the Committee shall be appointed by the Board.

A secretary shall be appointed to the Committee. The Committee may invite any Director, executive or other person to attend any meeting of the Committee as it may from time to time consider appropriate or necessary to assist the Committee in the attainment of its objective.

(3) Authority:

The Committee is authorised by the Board to:

- (i) make full use of intermediary agencies for identifying qualified candidates at the Company's expense;
- (ii) conduct interviews with prospective candidates for nomination or after they are nominated;
- (iii) obtain external independent professional advice where necessary;
- (iv) establish the selection criteria, select, appoint and set the terms of reference for any external nomination consultant who advises the Committee; and
- (v) invite the selected candidate to join in one or more of the Board committees when the Committee considers this necessary.

The Committee shall be provided with sufficient resources to discharge its duties, including the resources for seeking independent professional advice.

(4) Duties:

- (a) To review the structure, size and composition (including the skills, knowledge and experience) of the Board on a regular basis and make recommendations to the Board regarding any proposed changes;
- (b) To identify individuals suitably qualified to be appointed as 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 on its appointment or when their independence is called into question;
- (d) To make recommendations to the Board on relevant matters relating to the appointment of re-appointment of Directors and succession planning for Directors, in particular the chairman and the chief executive officer;
- (e) To make recommendations to the Board on the membership of Board committees e.g. audit committee and remuneration committee in consultation

with the chairman of the Board and the chairman of such committee, as appropriate;

- (f) To make recommendations to the Board on any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an executive Director as an employee of the Company subject to any applicable laws and their service contracts;
- (g) To review annually the time commitment required of the non-executive Directors and to evaluate whether the non-executive Directors have committed adequate time to discharge their responsibilities as non-executive Directors;
- (h) To implement and oversee periodic performance evaluation of the Board and its committees; and
- (i) To exercise such other powers, authorities and discretions, and perform such other duties, of the directors in relation to the nomination of Directors as the Board may from time to time delegate to it, having regard to the Code.

(5) Meetings:

Frequency: on an as needed basis or as requested by any member of the Committee

Quorum: two members, one of whom shall be independent non-executive Director

The meetings and proceedings of the Committee are governed by the provisions contained in the By-laws of the Company for regulating the meetings and proceedings of Directors

The Company Secretary, or in her absence, her delegate, shall act as the secretary to the Committee and must ensure that full minutes are kept of all meetings of the Committee.

Minutes of the Committee meetings shall be circulated to all members of the Committee and made available for inspection at any reasonable time on reasonable notice by any Director.

Without prejudice to the generality of the duties of the Committee set out in these Terms, the Committee shall report back to the Board on a regular basis and keep the Board fully

informed of its decisions and recommendations, unless there are legal or regulatory restrictions on its ability to do so.

(6) Terms Available:

The Committee shall make available these Terms on request and by inclusion on the Company's website, thereby explaining its role and the authority delegated to it by the Board.

(7) Annual General Meeting:

The chairman of the Committee shall, as far as practicable, attend the Company's annual general meetings and be prepared to respond to any Shareholder's questions on the Committee's activities.