

**WINTO GROUP (HOLDINGS) LIMITED**  
**惠陶集團(控股)有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(stock code: 8238)**

**TERMS OF REFERENCE AND MODUS OPERANDI**  
**OF**  
**EXECUTIVE COMMITTEE**  
**(the “Committee”)**

The following terms of reference of the Committee were adopted by the board (the “Board”) of directors (the “Directors”) of Winto Group (Holdings) Limited (the “Company”), together with its subsidiaries, the “Group”) on 14 July 2015.

**Constitution**

1. The Committee was established by a resolution passed by the Board on 14 July 2015.

**Membership**

2. The Committee shall consist of all executive Directors.
3. The chairman of the Committee shall be the chairman of the Board or elected among the Committee members (the “Members”, and each a “Member”).

**Attendance at Meetings**

4. A quorum for a meeting shall be two Members.
5. The company secretary of the Company shall be the secretary (the “Secretary”) of the Committee. In the absence of the company secretary, the Members present at the meeting of the Committee shall elect another person as the Secretary.
6. The Committee may invite other persons to attend all or part of any meetings as considered appropriate.

**Frequency of Meetings**

7. Meetings shall be held as and when the Committee considers necessary. A meeting of the Committee may be convened by any of its Members, or by the Secretary at the request of any of its Members.

**Notice of Meetings**

8. Unless otherwise agreed by all the Members, notice of at least three days shall be given of a meeting of the Committee, and such notice shall be sent to each Member and to any other person invited to attend. Irrespective of the length of notice being given, attendance of a Member at a meeting constitutes a waiver of such notice unless the Member attending the meeting attends for the expressed purpose of objecting, at the beginning of the meeting, to the transaction of any business on the grounds that the meeting has not been properly convened.

## Authority and Duties

9. The Committee is delegated with full powers and authorities save to the extent that such powers and authorities are reserved to the other committees of the Board or the full Board or are specifically reserved below, to do all such things, acts and deeds, to approve and enter into any agreement or document or transaction on behalf of the Company and to approve, execute and authorise the issue, publication or despatch of all such documents as the Committee may consider necessary or desirable in connection with the normal and ordinary course of business and the day-to-day management and operation of the Company. The powers and authorities of the Committee shall not be extended to:
- (a) matters involving a conflict of interests for a substantial shareholder and/or a Director;
  - (b) making decisions on whether or not to declare, recommend or pay dividend;
  - (c) approving (i) the publication of preliminary announcement of the profits or losses in respect of annual results or interim results and (ii) the related financial statements and/or accounts;
  - (d) approving any proposed change in the capital structure, including any redemption of the Company's securities listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange");
  - (e) approving any decision to change the general character or nature of the business of the Company;
  - (f) approving any discloseable transaction, major transaction, very substantial acquisition and disposal, or connected transaction within the meanings of Chapters 19 and 20 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules");
  - (g) matters specifically set out in the GEM Listing Rules which require approval at a full board meeting;
  - (h) any regulations or resolutions or restrictions that may be imposed upon the Committee by the Board from time to time;
  - (i) all such powers and authorities specifically reserved to the remuneration committee as referred to in the terms of reference of the remuneration committee from time to time;
  - (j) all such powers and authorities specifically reserved to the audit committee as referred to in the terms of reference of the audit committee from time to time; and
  - (k) all such powers and authorities specifically reserved to the nomination committee as referred to in the terms of reference of the nomination committee from time to time, to the intent that all such powers and authorities shall only be exercised by the full board or, as the case may be, the committee concerned.

10. Without prejudice to the generality of the matters as set out in paragraph 9, the Committee be delegated with the powers and authorities of the Directors in relation to the following:
- (a) entering into and executing of tenancy agreements in respect of properties which the Company intends to lease whether as office or staff quarter in Hong Kong or overseas;
  - (b) granting and executing of powers of attorney for use overseas to representatives of the Company where the powers of attorney relate to the operations and business of the Company and its subsidiaries overseas, in particular, the establishment of branch offices, liaison offices or representative offices overseas and all such matters, directly or indirectly, in connection therewith;
  - (c) opening of bank accounts for the Company and executing of any related documentation;
  - (d) entering into and executing of any documents in relation to the raising or borrowing of money or mortgaging or charging of all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the provisions of the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (and any amendment made to it from time to time), the issue of debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party;
  - (e) approving and executing of all related documents and/or agreements in relation to the incorporation of subsidiaries or formation of joint venture relationship with entities whether in Hong Kong or overseas;
  - (f) approving and executing of all documents, instruments, deeds and/or agreements with respect to the acquisition of shares in entities outside the Group and/or any intra-group transfer of shares;
  - (g) authorising and executing of all documents in relation to the appointment of proxy and/or corporate representative for and on behalf of the Company;
  - (h) subject to paragraph 9 (in particular paragraph 9(f)), to do the following:
    - (i) review, recommend and approve matters relating to mergers and acquisitions, disposal and formation of entities and joint ventures which would NOT constitute notifiable transactions or connected transactions under Chapters 19 and 20 of the GEM Listing Rules;
    - (ii) review and make recommendation to the Board for approval matters relating to mergers and acquisitions, disposal and formation of entities and joint ventures which would constitute notifiable transactions or connected transactions under Chapters 19 and 20 of the GEM Listing Rules; and
    - (iii) review and make recommendation to the Board for approval of capital market activities proposed to be entered into by the Group; and

- (i) doing and executing (whether under the common seal of the Company or otherwise) all such acts, matters, deeds, documents and things as it considers to be necessary, convenient or desirable for or in connection with the normal and ordinary course of business and the daily management and operation of the Company.
11. The Committee is authorised by the Board to appoint external advisers, at the Company's expense, as it determines to be reasonable to enable it to discharge the Committee's responsibilities.

### **Minutes of Meetings**

12. The Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interests and minute them accordingly. The relevant Member shall not be counted towards the quorum and he must abstain from voting on any resolution of the Committee in which he or any of his associates has a material interest, unless the exceptions set out in note 1 to 4(1) of Appendix 3 to the GEM Listing Rules apply.
13. Minutes of meetings shall record in sufficient detail the matters considered by the Committee and decision reached, including any concerns raised by Members or dissenting view expressed.
14. Draft and final versions of minutes of the meetings shall be sent to all Members for their comment and records within a reasonable time after the meeting.
15. The Secretary shall keep the minutes of meetings and reports of the Committee for the Company.

### **Reporting Procedures**

16. The Committee shall report back to the Board on its decision or recommendations unless there are legal or regulatory restrictions on its ability to do so. The Secretary shall make available the minutes of meetings and reports of the Committee to all members of the Board for inspection upon request.

### **Annual General Meeting**

17. The chairman of the Committee or in his absence, another Member or failing this, his duly appointed delegate, shall attend the annual general meeting ("AGM") of the Company and be prepared to answer questions at the AGM on the Committee's activities and their responsibilities.

### **Other Regulations Governing the Meetings and Proceedings of the Committee**

18. Unless otherwise specified above, the provisions contained in the Company's memorandum and articles of association for regulations and proceedings of Directors shall apply to the meetings and proceedings of the Committee (including, among other things, the provision relating to passing of a resolution in writing).

### **Review**

19. The Board shall periodically review the adequacy of these terms of reference and make appropriate amendments, as and when required, to ensure that they remain relevant to the Group's objectives.