

## Regent Pacific Group Limited

### Terms of reference of the Nomination Committee

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#### Constitution

1. By the written resolutions passed on 13 March 2012, the board of directors (the “**Board**”) of Regent Pacific Group Limited (the “**Company**” and collectively with its subsidiaries, the “**Group**”) established a committee of the Board to be known as the Nomination Committee (the “**Committee**”) with written terms of reference (the “**Terms of Reference**”) which deal clearly with its authority and duties. The Terms of Reference were revised on 11 December 2018.

#### Principle

2. The Company should be headed by an effective board which should assume responsibility for its leadership and control and be collectively responsible for promoting its success by directing and supervising its affairs. Directors should take decisions objectively in the best interests of the Company.

The Board should regularly review the contribution required from a director to perform his responsibilities to the Company, and whether he is spending sufficient time performing them.

The board should have a balance of skills, experience and diversity of perspectives appropriate for the requirements of the Company’s business. It should ensure that changes to its composition can be managed without undue disruption. It should include a balanced composition of executive and non-executive directors (including independent non-executive directors) so that there is a strong independent element of the Board, which can effectively exercise independent judgement. Non-executive directors should be of sufficient calibre and number for their views to carry weight.

There should be a formal, considered and transparent procedure for the appointment of new directors. There should be plans in place for orderly succession for appointments. All directors should be subject to re-election at regular intervals. The Company must explain the reasons for the resignation or removal of any director.

#### Membership

3. The Committee shall be appointed by the Board and shall consist of not less than three members, a majority of whom should be independent non-executive directors of the Company as appointed under The Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in compliance with the criteria for independence set out therein.

The independent non-executive directors should, apart from their directors' fees and permitted shareholdings, be independent of the management and free from any business or other relationships which could materially interfere with the exercise of their independent judgement as a member of the Committee.

4. The Chairman of the Committee shall be appointed by the Board and should be the Chairman of the Board or an independent non-executive director.
5. The quorum necessary for the transaction of the business at the meetings of the Committee shall be two voting members.

### **Diversity policy**

- 5A. The Committee shall have a policy concerning diversity of the members of the Board, and shall disclose the policy on diversity or a summary of the policy in the corporate governance report.

### **Secretary**

6. The secretary of the Company shall be the secretary of the Committee (the "**Secretary**").

### **Meetings and resolutions**

7. The Committee shall meet as and when necessary and may request the presence of the Chairman of the Board and/or the Chief Executive Officer (if they are not members of the Committee) and/or other members of the Board (if necessary). Resolutions may also be passed by way of written resolutions to be circulated to and signed by all members of the Committee in the manner prescribed in the Company's Articles of Association.

### **Authority**

8. The Committee is authorised by the Board to deal with the issues within its terms of reference. It is authorised to seek any information it requires from any director and/or employee, and all directors and employees are directed to co-operate with any request made by the Committee.
9. The Committee should be provided with sufficient resources to perform its duties. Where necessary, the Committee should seek independent professional advice, at the Company's expenses, to perform its responsibilities.

## **Duties**

10. The Committee should consult the Chairman of the Board and/or the Chief Executive Officer (if they are not members of the Committee) about their nomination proposals for directors. The Committee should have access to independent professional advice if necessary.
11. The duties of the Committee shall be:
  - (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 members of the Board 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
  - (d) to make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the Chairman of the Board and the Chief Executive Officer.
12. The Chairman of the Committee or, in his absence, another member of the Committee or, failing this, the Chairman's duly appointed delegate shall attend the annual general meetings of the Company and make himself available to answer questions at the such annual general meetings.

## **Reporting**

13. The Committee shall report back to the Board on its decisions, recommendations or any significant matters arising from the Committee's work, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).
14. 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:
  - (a) the process used for identifying the individual and why the Board believes the individual should be elected and the reasons why it considers the individual to be independent;
  - (b) if the proposed independent non-executive director will be holding their seventh (or more) listed company directorship, why the Board believes the individual would still be able to devote sufficient time to the Board;
  - (c) the perspectives, skills and experience that the individual can bring to the Board; and
  - (d) how the individual contributes to diversity of the Board.

14A. The Committee shall make the disclosures, in the Corporate Governance Report, in respect of its policy for the nomination of directors in the manner required under The Corporate Governance Code and/or the Listing Rules.

### **Minutes**

15. Full minutes of the Committee's meetings should be kept by the Secretary or otherwise a duly appointed secretary at the individual meetings. The Secretary shall circulate the minutes of meetings and reports of the Committee to all members of the Board.

### **Publication**

16. The Committee should make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the Stock Exchange's website and the Company's website.

Adopted by the Board of Directors on 13 March 2012,  
and revised on 11 December 2018.

Note:

These Terms of Reference comprise the English version and its Chinese translated version. In case of any discrepancies or inconsistencies between the two versions, the English version shall always prevail.