



Century Legend (Holdings) Limited

世紀建業（集團）有限公司*

(incorporated in Bermuda with limited liability)

EXECUTIVE COMMITTEE

TERMS OF REFERENCE

Adopted on 28 December 2015

* For identification purpose only

CENTURY LEGEND (HOLDINGS) LIMITED

EXECUTIVE COMMITTEE

TERMS OF REFERENCE

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Century Legend (Holdings) Limited

(“Company”)

Executive Committee

Terms of Reference

1. CONSTITUTION

The Executive Committee of the Company (hereinafter referred to as the “Committee”) was formed pursuant to the resolutions of the board of directors of the Company (the “Board”) passed on 28 December 2015 with its terms of reference in compliance with the Corporate Governance Code set out in the Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

2. MEMBERSHIP

- 2.1 The members of the Committee shall be appointed by the Board and comprise the following persons:
 - (a) All the executive directors of the Company
 - (b) Financial Controller
 - (c) Senior Management of the Company as appointed by the Board from time to time
- 2.2 The chairman of the Board shall be the Committee’s chairman (the “Chairman”). In the absence of the Chairman, the remaining members present shall elect one of their members to chair the meeting.
- 2.3 The company secretary of the Company (the “Company Secretary”) or his/her nominee with relevant qualification and experience shall act as secretary of the Committee (the “Secretary”).

3. MEETINGS

- 3.1 Notice of any meetings has to be given at least 14 days prior to any such meeting being held, unless all members unanimously waive such notice. Irrespective of the length of notice being given, attendance of a meeting by a member shall be deemed as waiver of the requisite length of notice by the member. Notice of any adjourned meetings is not required if adjournment is for less than 14 days.
- 3.2 Meetings may be held in person, by telephone or video conference. Members may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.
- 3.3 The quorum of the Committee meeting shall be four members who are the executive directors of the Company.
- 3.4 Each member shall be entitled the right of one vote. Any resolution of the Committee meeting shall require a majority of votes with at least three votes from the executive directors present at the meeting. In the case of any equality of votes the Chairman shall have an additional or casting vote.
- 3.5 Minutes shall be kept by the Secretary. Draft of minutes shall be circulated to all members for their comments before finalization within a reasonable period of time after the meeting. Such minutes shall be opened for directors' inspection on request.

4. ATTENDANCE AT MEETINGS

- 4.1 The Committee may invite other persons to attend all or part of any meetings as considered appropriate.
- 4.2 Only members of the Committee are entitled to vote at the meetings.

5. FREQUENCY OF MEETINGS

- 5.1 The Committee shall normally meet on a monthly basis and if needed, the Chairman may convene additional meetings as work demanded at his discretion. Any members can request the Chairman to convene a meeting.
- 5.2 In any event, the Committee shall meet no less than quarterly.

6. AUTHORITY

- 6.1 A member may, through the Company Secretary, seek independent professional advice in appropriate circumstances at the Company's expense to discharge his/her duties as a member of the Committee.
- 6.2 The Committee shall be provided with sufficient resources to discharge its duties.

7. DUTIES & RESPONSIBILITIES

The Committee shall have the following responsibilities, powers and discretion:

- 7.1 to make recommendations to the Board and oversee the implementation on the strategic aims, objectives and risk management of the Company;
- 7.2 to discuss and make decisions relating to the management and daily operations of the Company and its subsidiaries;
- 7.3 to assess and make recommendations to the Board on acquisitions/disposal of investments, business or projects;
- 7.4 to review and develop Company's policies and practices on corporate governance and make recommendations to the Board;
- 7.5 to review and monitor the training and continuous professional development of directors and senior management;

- 7.6 to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- 7.7 to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors;
- 7.8 to review the Company's compliance with the code and disclosure in the Corporate Governance Report;
- 7.9 to review and discuss any other matters, as may from time to time, be delegated by the Board.

8. REPORTING PROCEDURES

The Committee shall report to the Board from time to time. At the next Board meeting following a Committee's meeting, the Chairman shall report to the Board on the work, significant decisions, finding and recommendations of the Committee since the last Board meeting held.

9. AVAILABILITY AND UPDATE OF THE TERMS OF REFERENCE

These terms of reference of the Committee shall be updated and revised as and when necessary in light of changes in circumstances and changes in regulatory requirements (e.g. the Listing Rules) in Hong Kong. These terms of reference shall be made available to the public by including the information on the website of the Company and The Stock Exchange of Hong Kong Limited.

Adopted on 28 December 2015