



ORIENTAL EXPLORER HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 430)

Terms of Reference of the Nomination Committee

(amended and restated with effect from 1 January 2019)

This document has been translated into Chinese. In case of discrepancies between the English version and the Chinese version, the English version shall prevail.

TERMS OF REFERENCE OF NOMINATION COMMITTEE

The board of directors (the "Board") of Oriental Explorer Holdings Limited (the "Company") established a board committee named nomination committee (the "Committee"), The terms are as follows:

1. Membership

- 1.1 The Committee should comprise a minimum of three members, appointed by the Board from the directors from time to time and a majority of the members should be independent non-executive directors.
- 1.2 The Committee should be chaired by the chairman of the Board or an independent non-executive director.
- 1.3 The company secretary or a person designated by the Committee from time to time shall act as the secretary of the Committee.

2. Meeting and Proceeding of the Committee

- 2.1 The Committee meeting should be held at least once every year.
- 2.2 The quorum of a Committee meeting shall be two members.
- 2.3 All of the provisions relating to proceeding of the Board meeting in the Articles of Association of the Company are deemed to have been made necessary adjustments and be applicable to the Committee meeting.

3. Powers

- 3.1 The Committee has been granted the power to make investigation by the Board within its terms of reference. The Committee may collect required information from the staff of the Company and its subsidiaries (collectively the "Group"), and the staff should meet the requirements.
- 3.2 The Committee could seek legal and other independent professional advice and invite those with relevant experience and expertise to attend the Committee meeting where necessary.
- 3.3 The Committee should be provided with sufficient resources to discharge its duties.

4. Duties

- 4.1 The duties of the Committee include but are not limited to the followings:
 - (a) to review the structure, size and composition (including the talents, skills, regional and industry experience, background, gender and other qualities) 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 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;
- (d) to make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the chief executive;
- (e) to review the policy on board diversity as appropriate, including any measurable objectives that the Board has set for implementing the policy, and progress on achieving those objectives;
- (f) 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: (i) 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; (ii) 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; (iii) the perspectives, skills and experience that the individual can bring to the Board; and (iv) how the individual contributes to diversity of the Board;
- (g) to conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board; and
- (h) to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board.

4.2 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 website of Hongkong Exchange and the Company's website.

5. Reporting Procedure

5.1 The Committee shall report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the chairman of the Committee shall report the findings and recommendations of the Committee to the Board.