

# **GOLDLION HOLDINGS LIMITED**

## **NOMINATION COMMITTEE – TERMS OF REFERENCE**

### **1. Membership**

- 1.1 The Nomination Committee shall be appointed by the Board of Directors (the “Board”).
- 1.2 The majority of the members (“Members”) of the Nomination Committee shall be Independent Non-executive Directors (“INEDs”).
- 1.3 The Chairman of the Nomination Committee shall be appointed by the Board and shall be an INED.

### **2. Secretary**

- 2.1 The Company Secretary shall be the secretary of the Nomination Committee.
- 2.2 The Nomination Committee may from time to time appoint any other person with appropriate qualification and experience as the secretary of the Nomination Committee.

### **3. Meetings**

- 3.1 The Nomination Committee shall meet at least once a year.
- 3.2 Notice of any meetings has to be given at least 7 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 waiver of the requisite length of notice by the Member. Notice of any adjourned meetings is not required if adjournment is for less than 7 days.
- 3.3 The quorum of the Nomination Committee shall be any two Members.
- 3.4 Meetings could be held in person, by telephone or by 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.

- 3.5 Resolutions of the Nomination Committee at any meetings shall be passed by a majority of votes of the Members present.
- 3.6 A resolution in writing signed by all the Members of the Nomination Committee shall be as valid and effectual as if it had been passed at a meeting of the Nomination Committee duly convened and held.
- 3.7 Minutes shall be kept by the secretary of the Nomination Committee. Draft and final versions of minutes shall be circulated to all Members for their comment and records respectively, in both cases within a reasonable period of time after the meeting. Such minutes shall be open for Directors' inspection.

#### **4. Attendance at Meetings**

- 4.1 At the invitation of the Nomination Committee, the Chairman of the Board and/or Chief Executive Officer, external advisers and other persons may be invited to attend all or part of any meetings.
- 4.2 Only Members of the Nomination Committee are entitled to vote at the meetings.

#### **5. Annual General Meeting**

- 5.1 The Chairman of the Nomination Committee or in his/her absence, another Member (who should be an INED) of the Nomination Committee, shall attend the Company's Annual General Meeting and be prepared to respond to shareholders' questions on the Nomination Committee's activities and their responsibilities.

#### **6. Responsibility, Powers and Discretion**

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

- 6.1 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;
- 6.2 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;

- 6.3 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 Officer;
- 6.4 to make recommendations to the Board with particular regard to ensuring a sufficient portion of the Directors on the Board being independent of Management;
- 6.5 to assess the independence of INEDs; and
- 6.6 to report back to the Board on decisions or recommendations made in order to ensure the compliance of the Listing Rules.

## **7. Reporting Responsibilities**

- 7.1 The Nomination Committee shall report to the Board after each meeting.

## **8. Authority**

- 8.1 The Company should provide the Nomination Committee sufficient resources to perform its duties. Where necessary, the Nomination Committee should seek independent professional advice, at the Company's expense, to perform its responsibilities.
- 8.2 The Nomination Committee is authorised by the Board to make full use of intermediary agencies for identifying qualified director candidates at the Company's expense.
- 8.3 The Nomination Committee is authorised by the Board to conduct interviews with prospective candidates for nomination.

*February 2012*