

KWG GROUP HOLDINGS LIMITED

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

Terms of Reference of the Nomination Committee

The board of Directors of the Company (the “**Board**”) established a committee of the Board known as the nomination committee (the “**Committee**”) and its constitution and duties are set out below:-

(1) Membership

- (a) The members of the Committee shall be appointed by the Board. The Committee shall consist of not less than three members, a majority of which should be independent non-executive Directors and at least one member who is an executive Director or non-executive Director with sufficient knowledge of the Company’s day-to-day operations. The constitution of the Committee shall comply with the requirement of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from time to time.
- (b) The chairman of the Committee should be the Chairman of the Board or an independent non-executive Director and a member of the Committee appointed by the Board.

(2) Meetings

- (a) The quorum of a meeting of the Committee shall be two members, one of which must be an independent non-executive Director.
- (b) Meetings of the Committee shall be held at least once a year. Any member of the Committee may request a meeting if he/they consider(s) that one is necessary and upon the receipt of such request, the secretary of the Committee shall convene such a meeting as soon as reasonably practicable and having regard to the convenience of all members with priority given to the independent non-executive Directors.
- (c) The Committee may, where appropriate, invite external advisors and/or members of the management of the Company to attend the meetings to advise its members.
- (d) The Company Secretary of the Company shall be the secretary of the Committee who should attend all meetings of the Committee and shall be responsible to record the minutes of meetings of the Committee.
- (e) Meetings of the Committee shall be summoned by the chairman or the secretary of the Committee at the request of any of its members.

- (f) Notice of meetings shall be given to all members of the Committee at least 7 days before the date of such meeting. Irrespective of the length of notice being given for any particular meeting, attendance of such particular meeting by a member of the Committee shall be deemed as a waiver of the requisite length of notice by the relevant member.
 - (g) Members of the Committee may participate in a meeting of the Committee by means of telephone conference or similar equipment by means of which all persons participating in the meeting can communicate with each other and participation in a meeting pursuant to this provision shall constitute presence in person at such a meeting.
- (3) Minutes and Resolutions
- (a) Within reasonable period of time after the meeting, both of the draft and final versions of minutes shall be circulated to all members of the Committee for their comment and records respectively. Full minutes of the meeting should be kept by the secretary of the Committee.
 - (b) A resolution in writing signed by all members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held and may consist of several documents in like form each signed by one or more of the members of the Committee. Such resolution may be signed and circulated by fax or other electronic communications. This provision is without prejudice to any requirement under the Listing Rules for a Board or Committee meeting to be held.
- (4) Authority
- (a) The Committee is authorized by the Board to review, assess and make recommendations upon any issue within its terms of reference. It is authorized to seek any information it requires from any employee or executive Director and such persons are directed to cooperate with any request made by the Committee.
 - (b) The Committee shall be provided with sufficient resources to discharge its duties. The Committee is authorized by the Board, and at the expense of the Company, to obtain external legal or other independent professional advice and to secure the attendance of advisors with relevant experience and expertise of it considers this necessary.
- (5) Duties
- The Committee should perform the following duties:-
- (a) to review the structure, size and composition (including skills, knowledge, experience and diversity) of the Board at least annually and to make recommendation on any proposed changes to the Board to complement the Company's corporate strategy;

- (b) to assist the Board in the development and review of the policy on Board diversity (the “**Board Diversity Policy**”) and the policy for the nomination of Directors (the “**Nomination Policy**”), and to review the measurable objectives for the implementation of the Board Diversity Policy and monitor the progress towards the achievement of such objectives;
 - (c) 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;
 - (d) to assess the independence of the independent non-executive Directors, having regard to the requirements under the Listing Rules, and review relevant disclosures in the corporate governance report and the circular of the Company;
 - (e) 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;
 - (f) to review the time required from a Director to perform his responsibilities regularly;
 - (g) to disclose in the corporate governance report of the Company:
 - (i) a summary of work performed by the Committee during the year;
 - (ii) the Board Diversity Policy or a summary of the same, including any measurable objectives that it has set for implementing such Policy and the progress on achieving those objectives;
 - (iii) the Nomination Policy, including the nomination procedures and the process and criteria adopted by the Committee to select and recommend candidates for directorship during the year; and
 - (h) to consider other matters, as defined or assigned by the Board from time to time.
- (6) Reporting Procedures

The secretary of the Committee shall circulate the minutes of meetings to all members of the Board. The chairman of the Committee shall report the findings and recommendations of the Committee to the Board.

(Adopted on 28 February 2012 and amended on 28 August 2019)