

Wang On Group Limited (the “Company”)

Terms of Reference of Nomination Committee

1. Constitution

The nomination committee (“Committee”) is a committee of the board of directors (“Board”).

2. Membership

A majority of the Committee members should be independent non-executive directors. The Committee members shall be appointed by the Board from amongst the Company’s directors.

The chairman of the Committee shall be appointed by the Board.

3. Secretary of Committee

The company secretary shall be the secretary of the Committee.

4. Attendance at meetings

A quorum shall be 3 members.

Other board members, apart from the Committee members, have the right to attend any Committee meetings, though they will not be counted in the quorum.

5. Frequency of meeting

The Committee members may call any meetings at any time when necessary.

6. Committee’s Resolutions

A resolution in writing signed by all the members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee and may consist of several documents in like form each signed by one or more of the members of the Committee.

7. Authority

The Committee is authorized by the Board to seek any necessary information which is within the Committee’s scope of duties from the employees.

The Committee is authorized by the Board to obtain outside independent professional advice, and to secure the attendance of outsiders with relevant experience and expertise if it considers necessary.

8. Duties

The duties of the Committee shall be:

- (a) to review the structure, size and composition of the Board (including the skills, knowledge and experience) on a regular basis and make recommendations to the Board regarding any proposed changes;
- (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 relevant matters relating to the appointment or re-appointment of directors and succession planning for directors in particular the chairman and the chief executive officer;
- (e) Where the Board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, the Committee should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting why they believe the individual should be elected and the reasons why they consider the individual to be independent.

9. Reporting procedures

At the next meeting of the Board following a meeting/written resolutions of the Committee, copy of the minutes of meetings/resolutions setting out the findings, recommendations and decisions of the Committee shall be submitted to the Board.