

GOLDEN FAITH GROUP HOLDINGS LIMITED
(the “Company”)

TERMS OF REFERENCE AND MODUS OPERANDI OF THE
NOMINATION COMMITTEE
(the “Committee”)

These terms of reference of the Committee have been prepared based on the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**” and the “**Exchange**” respectively).

Membership

1. The Committee shall consist of at least three (3) members appointed by the board of directors of the Company (the “**Director(s)**” or “**Board**”) from time to time. A majority of the members of the Committee shall be independent non-executive directors of the Company.
2. The chairman of the Committee shall be appointed by the Board, and be the chairman of the Board or an independent non-executive director.
3. Subject to Rules 1 and 2 above, the Board shall be entitled to, from time to time, at their discretion, change the composition of the members of the Committee.

Secretary

4. The secretary of the Committee, who shall be the company secretary of the Company or any other person with appropriate qualification and experience, shall be appointed by the Board. Full minutes of the meetings should be kept by the secretary.

Frequency and proceedings of meetings

5. The Committee shall meet at least annually. Additional meetings shall be held as the work of the Committee demands.
6. In addition, the Committee’s chairman shall be entitled to convene additional meetings at his discretion.
7. The quorum of a meeting shall be two (2) Committee members.
8. The Committee members shall attend the meetings in person, by telephone or by video conference.
9. Resolutions of the Committee shall be passed by more than half of the members of the Committee.
10. 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 duly convened and held.
11. Unless otherwise stated herein, proceedings of the Committee’s meetings shall be governed by the provisions of the Articles of Association of the Company.

Authority

12. All members of the Committee shall be entitled to have access to the advice and services of the secretary who is responsible to the Committee for ensuring that procedures of the Committee, and all applicable rules and regulations, are followed.
13. The Committee shall be provided with sufficient resources to perform its duties and is entitled to seek independent professional advice in appropriate circumstances at the Company's expenses to perform its duties.
14. The Committee shall be authorised by the Board to investigate any activity within its terms of reference, and seek any necessary information which is within its scope of duties from the employees of the Company and its subsidiaries (including members of the Board).

Duties, powers and functions

15. The Committee shall:-
 - (a) formulate nomination policy for the Board's consideration, and implement the Board's approved nomination policy; and
 - (b) without prejudice to the generality of the foregoing:-
 - (i) review the structure, size, composition and diversity (including, without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) of the members of the Board at least annually; and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
 - (ii) identify individuals suitably qualified to become members of the Board, and select or make recommendations to the Board on the selection of individuals nominated for directorship. In identifying suitable candidates, the Committee shall consider candidates on merit and against the objective criteria, with due regard to, and for the benefits of, diversity on the Board;
 - (iii) 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;
 - (iv) identify and nominate suitable candidates to fill casual vacancies of directors for the Board's approval;
 - (v) assess the independence of independent non-executive directors, review the independent non-executive directors' annual confirmations on their independence, and make disclosure of its review results in the Corporate Governance Report;
 - (vi) where the Board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, the Committee shall 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;

- (vii) regularly review the time required for a director to perform his responsibilities;
- (viii) review succession planning for the chairman, chief executive, as well as members of the senior management, taking into account the Company's corporate strategy and the mix of skills, knowledge, experience and diversity needed in the future, together with the Board, as appropriate;
- (ix) do any such things to discharge its powers and functions conferred on it by the Board; and
- (x) conform to any requirement, direction, and regulation that may, from time to time, be prescribed by the Board, or contained in the Company's constitution or imposed by legislation.

16. The Committee shall be provided with sufficient resources to enable it to perform its functions, including the resources for seeking independent professional advice.

Reporting Procedures

17. The Committee shall report to the Board on a regular basis, and the Committee's chairman shall report the Committee's findings and recommendations to the Board at the next Board meeting following a Committee's meeting.

18. Full minutes and written resolutions shall be kept by the secretary of the Committee. Draft and final versions of minutes of the meetings should be sent to all Committee members for their comments and records, within a reasonable time after the meeting. Written resolutions should be promptly sent to all Committee members for their records after the written resolutions are passed.

19. At least once annually, the Committee shall present a report in writing to the Board which addresses the work of the Committee during the year.

Others

20. The Committee shall make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the Exchange's website and the Company's website.

21. Any changes to the terms of reference shall be effective after they have been approved by the Board.

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