

Remuneration Committee

The main function of our Remuneration Committee is to assist our Board in fulfilling its responsibility on matters relating to our Group's compensation, bonuses, incentives and benefits.

The duties and functions of our Remuneration Committee stated in the terms of reference, comprise, amongst others, the following:

- (i) To consider the scope of service agreements and remuneration of executive directors of the Group and make such recommendations to the respective Boards of Directors of the Group as the Committee thinks fit;
- (ii) To review and make recommendations to the respective Board of Directors of the Group on the remuneration policies and packages of executive directors, CEO and key senior management of the Group;
- (iii) To review the remuneration packages of the Directors, CEO and key senior management of the Group and recommend to the Board specific adjustments in remuneration packages, if any;
- (iv) To review and make recommendations to the respective Board of Directors of the Group on Director's fees and other remuneration of non-executive directors and independent directors linking the level of remuneration to their level of responsibilities and contribution to their respective Board of Directors;
- (v) To oversee any major changes in employee remuneration and benefit structures throughout the Group;
- (vi) To review policy governing the remuneration of Directors as well as policies governing remuneration and promotion of key senior management of the Group annually;
- (vii) To recommend to the Board the appointment of the services of such advisers or consultants, as it deems necessary to fulfil the responsibilities; and
- (viii) Other functions:
 - (a) to obtain such information as it may require on the remuneration of any executive director, executive officer or employee of the Group;
 - (b) to secure the attendance of any person with the relevant experience and expertise at committee meetings if the Remuneration Committee considers this appropriate;
 - (c) to ensure that performance-related elements of remuneration should form a significant proportion of the total remuneration package of executive directors, CEO as well as key senior management of the Group and should be designed to align their interests with those of shareholders and to give such executive directors, CEO and key senior management such incentives to perform at the highest levels;
 - (d) to recommend to the respective Board of Directors of the Group, reasonable remuneration packages needed to attract, retain and motivate the Group's executive directors and executive officers of the quality required;
 - (e) to consider and recommend to the respective Board of Directors of the Group, where to position the executive directors or executive officers relative to other companies and to be aware of what comparable companies are paying, taking account of relative performance and using such comparisons with caution; and
 - (f) to consider other matters as referred to the Remuneration Committee by the Board or the Board of Directors of the respective subsidiaries.