



VIVA CHINA HOLDINGS LIMITED

非凡中國控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8032)

TERMS OF REFERENCE OF REMUNERATION COMMITTEE

1. MEMBERSHIP

- (a) The Members shall be appointed by the Board and shall consist of not less than three (3) Members, a majority of whom shall be independent non-executive Directors.
- (b) The chairman of the Committee shall be an independent non-executive Director appointed by the Board.
- (c) The company secretary of the Company shall be the secretary of the Committee.

2. AUTHORITY

- (a) The Committee is authorized by the Board to review, assess, approve and make recommendations on any issue within these terms of reference.
- (b) The Committee should consult the chairman and/or chief executive of the Company about their remuneration proposals for other executive Directors.
- (c) The Committee is authorized by the Board to obtain outside independent professional or legal advice and to secure the attendance of outsiders with relevant experience and expertise if it considers necessary, at the expense of the Company.
- (d) The Committee should be provided with sufficient resources to perform its duties.

3. DUTIES

The duties of the Committee shall include the following aspects:

- (a) to make recommendations to the Board on the policy and structure of the Company for all Directors and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
- (b) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- (c) to determine, with delegated responsibility, the remuneration packages of individual executive Directors and senior management.

This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;

- (d) to make recommendations to the Board on the remuneration of non-executive Directors;
- (e) to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;
- (f) to review and approve compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;
- (g) to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;
- (h) to ensure that no Director or any of his associates is involved in deciding his own remuneration;

- (i) to advise shareholders of the Company on how to vote with respect to any service contracts of Directors that require shareholders' approval under the GEM Listing Rules as modified from time to time; and
- (j) to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board.

4. MEETINGS

Frequency of Meetings

- (a) Meetings of Committee shall be held at least once a year. Additional meetings shall be held as the work of the Committee demands.

Proceedings of Meetings

- (b) Notice of each meeting of the Committee must be given to each Member before the time when the meeting is to be held. The Articles of Association of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and not replaced by provisions herein shall apply to the meetings and proceedings of the Committee. The agenda and accompanying papers shall be sent to all Members in a timely manner and at least 3 days before the intended date of a meeting of the Committee (or such other period as agreed by the Members).

Quorum

- (c) The quorum for the meeting of Committee should be any two (2) Members, of whom one (1) has to be an independent non-executive Director.

Attendance at Meetings

- (d) The Members may participate in a meeting of the Committee in person or by means of telephone or similar communications equipment and participation in a meeting pursuant to this provision shall constitute presence in persons at such meeting.

Minutes and Resolutions

- (e) Resolution of the Committee shall be passed by a majority of votes which can also be passed by a resolution in writing signed by all the Members of the Committee.

The secretary of the Committee shall keep full minutes of all meetings of the Committee. Draft and final versions of minutes of meetings of the Committee should be sent to all Members for their comment and records within a reasonable time after the meeting.

The Committee report to the Board on decisions or recommendation they made when appropriate.

In these terms of reference, the following expressions have the meanings set out below:

“Board”	the board of Directors
“Company”	Viva China Holdings Limited
“Committee”	the remuneration committee of the Company
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
“Group”	the Company and its subsidiaries
“Member(s)”	the member(s) of the Committee

Effective: 15 March 2012