

HAO TIAN RESOURCES GROUP LIMITED
(Incorporated in Cayman Islands with limited liability)
(the “Company”, together with its subsidiaries, the “Group”)

**Terms of reference (the “Regulations”) relating to
the executive committee (the “Executive Committee”)
of the board of directors (the “Board”) of the Company**

(adopted pursuant to a resolution of the Board on 21 June 2013)

A. Constitution

The Executive Committee is established pursuant to a resolution passed by the Board at a meeting held on 10 June 2010.

B. Executive Committee

1. Membership

- 1.1 Members of the Executive Committee shall be appointed by the Board. The Executive Committee shall consist of all the executive directors or senior management of the Company. An executive director shall automatically become the member of the Executive Committee immediately upon his/her appointment or re-designation as an executive director of the Company and his/her committee membership shall automatically lapse upon his/her cessation of serving as an executive director of the Company.
- 1.2 The chairman of the Board shall be the chairman of the Executive Committee.
- 1.3 The company secretary of the Company or his/her delegate shall be the secretary of the Executive Committee.
- 1.4 The appointment of the members and the secretary of the Executive Committee may be revoked, or additional members may be appointed to the Executive Committee by separate resolutions passed by the Board.

2. Proceedings of the Executive Committee

2.1 Notice

- 2.1.1 Unless otherwise agreed by all the Executive Committee members, a meeting of the Executive Committee shall be called by reasonable prior notice.
- 2.1.2 A member of the senior management or a member of the Executive Committee may, and on the request of a member of the senior management or a member of the Executive Committee, the secretary to the Executive Committee shall, at any time summon a meeting of the Executive Committee. Notice shall be given to each member of the Executive Committee orally in person or in writing or by telephone or by facsimile or electronic transmission at the telephone number or facsimile number or

address or e-mail address from time to time notified to the secretary by such member of the Executive Committee or by such other means as the members may from time to time determine. Any notice given orally shall be confirmed in writing.

2.1.3 Notices of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the members of the Executive Committee for the purposes of the meeting.

2.2 Quorum

The quorum of the Executive Committee meeting shall be two members of the Executive Committee.

2.3 Resolutions

All resolutions of the Executive Committee shall be passed by a simple majority of votes.

2.4 Written resolutions

Written resolutions may be passed by all members of the Executive Committee in writing.

3. **Authority**

3.1 The Board delegates its power and authorities to the Committee. The Committee shall have all the powers and authorities of the Board except the following:

- (a) approval of final and interim results of the Company;
- (b) declaration of interim dividend, recommendation of payment of final dividend, declaration or recommendation of payment of other distributions;
- (c) proposal to the shareholders of the Company to put the Company into liquidation;
- (d) approval of very substantial acquisition and/or very substantial disposal as defined in Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and
- (e) approval of the connected transactions which require independent shareholders’ approval in a general meeting as stipulated in Chapter 14A of the Listing Rules.

3.2 All employees are directed to co-operate with any request made by the Audit Committee in performance of its duties in accordance with these Regulations.

3.3 The Company will provide sufficient resources for the Audit Committee’s performance of its duties including the reasonable fees of legal and other independent professional advisors.

4 **Reporting procedures**

- 5.1 The secretary of the Executive Committee shall circulate the draft and final versions of minutes of the Executive Committee meetings to all members of the Executive Committee for comment and approval and circulate all the minutes and written resolutions of the Executive Committee to all members of the Board.
- 5.2 The secretary of the Executive Committee shall maintain as part of the Company's corporate records all approved minutes and written resolutions of the Executive Committee.

5 Continuing application of the articles of association of the Company

The articles of association of the Company regulating the meetings and proceedings of the directors so far as the same are applicable and not inconsistent with the provisions of these Regulations shall apply to regulate the meetings and proceedings of the Executive Committee.

6 Powers of the Board

The Board shall be vested with final interpretation power of these Regulations. The Board may, subject to compliance with the articles of associations of the Company and the Listing Rules (including the Corporate Governance Code), amend, supplement and revoke these Regulations and/or any resolution passed by the Executive Committee provided that no amendments to or revocation of these Regulations and/or any resolution passed by the Executive Committee shall invalidate any prior act and resolution of the Executive Committee which would have been valid if these Regulations or resolution had not been amended or revoked.

(Chinese translation is for reference only. The English text shall prevail in case of any inconsistency.)