

NEW UNIVERSE INTERNATIONAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

TERMS OF REFERENCE FOR THE EXECUTIVE COMMITTEE

Constitution

The Executive Committee was established by the board of directors (the “**Board**”) of New Universe International Group Limited (the “**Company**”) as a Committee of the Board on 29 April 2011.

The purpose of the Executive Committee is to set up a body to which the Board may delegate the powers and authorities to manage the business of the Company and its subsidiaries (the “**Group**”), to make investment and business decisions for the Group within its authority and to take all necessary actions to give effect to such decisions.

Membership

1. The Executive Committee shall comprise all executive directors of the Company appointed by the Board from time to time. Membership of a member of the Executive Committee shall automatically lapse upon his/her cessation to hold the office of an executive director of the Company.
2. The Company Secretary of the Company or his/her nominee shall act as the Secretary of the Executive Committee.

Chairman

The chairman of the Board shall be the Chairman of the Executive Committee (“**Chairperson**”).

Quorum

The quorum necessary for the transaction of the business of the Executive Committee shall be three members, one of whom shall be the Chairperson or his/her nominee who must be a member of the Board.

Reporting procedure

The Executive Committee shall regularly report to the Board on the matters discussed.

Authority

1. The Executive Committee is vested with the following powers and authorities:
 - (a) to manage generally the operation of the Group in its ordinary course of business;
 - (b) to recommend to the Board on investment opportunities and proposals;
 - (c) to manage the agenda and papers for Board meetings;
 - (d) to consider and approve any transaction (the “**Authorized Transaction(s)**”) which is not subject to the compliance with any requirement under the Rules Governing the Listing of Securities on the Growth Enterprise Market and/or Main Board of The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Repurchases or other rules and regulations governing listed companies in Hong Kong (the “**Applicable Rules**”); and
 - (e) to consider and approve all deeds and documents in relation to the Authorized Transactions so as to implement the Authorized Transactions.
2. The Executive Committee is authorized to seek any information it requires from any employee of the Group, and all employees will be directed to co-operate with any request made by the Executive Committee. The Executive Committee is authorized to access to professional advice at the Company’s expense if it considers necessary.
3. The Executive Committee shall be provided with sufficient resources to discharge its duties.
4. The Executive Committee shall be entitled to sub-delegate any of its power or authority within the Company.

Duties

The Executive Committee shall discharge the following duties:

1. to refer the transactions to the Board for decision making if any member of the Executive Committee has doubt on any compliance issue under the Applicable Rules in respect of the transactions under consideration and in any event, seek professional advice on any compliance issue;
2. to report on any commitment (within its authority) approved by the Executive Committee and entered into on behalf of the Group to the Board in the next scheduled meeting of the Board; and
3. to ensure that all the relevant management personnel of the Group and the Company Secretary of the Company will be provided with all deeds, documents or contracts entered into on behalf of the Group pursuant to the approval of the Executive Committee (within its authority) for record keeping.

Meetings

1. The Chairperson shall chair all Meetings except that members of the Executive Committee attending a Meeting shall elect one of their members to chair the Meeting in the absence of the Chairperson.
2. Each member of the Executive Committee shall disclose in detail to the Executive Committee any direct or indirect interest (other than as a shareholder of the Company) he/she or his/her associates has in any matter to be considered in a Meeting and the Executive Committee shall determine whether such interest is material. Any member who, as determined by the Executive Committee, is materially interested in any matter to be considered in the Meeting shall not be counted in the quorum present at the Meeting and shall abstain from voting on the resolutions of the Executive Committee in relation to such matter.

Frequency of meetings

Meetings shall be held as and when required. Any member may call for meetings at any time he / she considers appropriate.

Notice of Meeting

1. Meetings shall be convened by the Secretary of the Executive Committee at the request of the Chairperson.
2. Unless otherwise agreed, notice of each Meeting confirming the venue, time and date together with an agenda of matters to be discussed and accompanying papers shall be sent to each member of the Executive Committee at least three (3) days prior to the date of the Meeting (or such other period as agreed in writing by all the Executive Committee members).

Attendance

1. As necessary or desirable, the Chairperson may invite any member of management be present at the Meeting.
2. Members of the Executive Committee may attend either in person, or by telephone conference or other communication equipment through which he/she can communicate with all participants in the Meeting.
3. Meetings can be held by way of circulation of resolutions and relevant documents. A resolution signed by all members of the Executive Committee shall be as valid and effectual as if it had been passed at a physical Meeting.

Agenda and papers

1. The agenda and papers shall be available on request to all members of the Board.
2. Minutes of the Executive Committee shall record in detail the matters considered by the Executive Committee, the decisions reached and recommendations made, including concerns raised and dissenting views expressed by members of the Executive Committee.
3. The Secretary of the Executive Committee shall circulate the minutes of the Meetings to all members of the Board.

General

Any amendment or supplement to this Terms of Reference must be approved by the Board.

Note: If there is any inconsistency between the English and Chinese versions of this Terms of Reference, the English version shall prevail.