



## Wan Kei Group Holdings Limited

### 宏基集團控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1718)

(“Company”)

## TERMS OF REFERENCE OF THE INVESTMENT COMMITTEE

(“Committee”)

### 1. Membership

- 1.1. The investment committee shall consist of not less than three members and be appointed and revoked by the board of directors of the Company (the “**Board**”).
- 1.2. The chairman or chairlady of the Committee shall be appointed by the Board.

### 2. Secretary

- 2.1. The company secretary of the Company shall act as the secretary of the Committee. Minutes of Committee meeting should be kept by secretary for a minimum of 7 years and be available for review by the Committee. Draft and final versions of minutes of the meeting should be sent to all members of the Committee for their comment and records, within a reasonable time after meeting.
- 2.2. The Committee may from time to time, appoint any other person with appropriate qualification and experience to act as the secretary of the Committee.

### 3. Purpose of the Committee

- 3.1. The purpose of the Committee is to assist the Board in:
  - (a) reviewing investment performance and advising the Board on their investment of cash, cash equivalents, financial assets, deposits, cash collateral, funds and equity shares, taking into account of the necessary constraints on the deployment of the various sources and purposes of the funds to enhance the Company’s investment returns;

- (b) reviewing asset allocation, selection of external portfolio investment advisor/fund manager(s) and quantum to be invested with collective investment schemes/fund managers for the Board's approval; and
- (c) reviewing investment policies and recommending changes it considers appropriate for the Board's approval.

#### **4. Meeting**

- 4.1. The Committee shall meet at least once a year. Additional meetings shall be held as the work of the Committee demands.
- 4.2. In addition, the chairman of the Committee may convene additional meetings at his discretion.
- 4.3. The quorum of a meeting shall be at least two members of the Committee which at least two shall be directors of the Company.
- 4.4. Notice of at least 14 days should be given for any meeting, unless such notification is waived by all members of the Committee. Notwithstanding the notification period, the attendance of the member of the Committee at the meeting would be deemed to be treated as the waiver of the required notification requirement. If the follow-up meeting takes place within 14 days after the meeting, then no notification is required for such follow-up meeting.
- 4.5. Meeting can be attended in person or via electronic means including telephone or video-conferencing.
- 4.6. Resolutions of the Committee shall be signed and passed by more than half of its members.

#### **5. Duties, powers and functions**

- 5.1. The duties, powers and functions of the Committee shall be:
  - (a) to study and make recommendations to the Board in relation to investment activities, recommendations must be submitted to the Board for approval;
  - (b) to advise on the investment policies of the Company;
  - (c) to discuss, formulate views and advise the Board on asset allocation, selection of external portfolio investment advisor/fund manager(s) and quantum to be invested with collective investment schemes/fund managers and appointment of custodian(s);

- (d) to consider such other topics and matters relating to financial investments of the Company as may be assigned by the Board; and
- (e) to review these terms of reference on at least an annual basis and recommend any changes it considers appropriate for the Board's approval.

## **6. Reporting procedures**

6.1. The Committee should report to the board on a regular basis. At the next meeting of the Board following a meeting of the Committee, the chairman of the Committee shall report to the Board on findings and recommendations of the Committee.

## **7. Authority**

7.1. The Committee is authorized by the Board to seek any information it requires from employee of the Company and its subsidiaries and any professional advisers in order to perform its duties, to require any of them to prepare and submit reports and to attend Committee meetings and to supply information and address the questions raised by the Committee.

7.2. The Committee should have access to independent professional advice at the Company's expense, if necessary, to perform the responsibilities of the Committee.

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Adopted by the Board on 2 March 2022