

## **Terms of Reference for Management Committee**

### **1. Constitution**

The Board approved the establishment of the Committee on 1 November 2010.

### **2. Membership**

2.1 The Committee shall consist of all the executive Directors of the Board.

2.2 The Committee chairman should be the Chairman of the Board or the Chief Executive Officer of the Company. In the absence of the Committee chairman, the remaining members present shall elect one of their members to chair the meeting.

### **3. Secretary**

The company secretary of the Company shall be the secretary of the Committee. In the absence of the Committee secretary, the Committee chairman shall nominate a person as Committee secretary to the meeting.

### **4. Attendance at meetings**

4.1 The Committee may invite any Director, executive or other person to attend any meeting(s) of the Committee as it may from time to time be considered desirable to assist the Committee in the attainment of its objective.

4.2 Only Committee members are entitled to vote at the meetings.

### **5. Quorum and Validity**

The quorum of the Committee's meeting shall be two. Resolutions of the Committee at any meeting shall be passed unanimously by the Committee members present. Where the transaction to be passed by resolution in writing, a resolution signed by all Committee members shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

### **6. Frequency of meetings**

The Committee shall meet as and when necessary.

### **7. Notice of meetings**

Unless otherwise agreed, notice of each Committee meeting shall be given to each Committee member at least 14 calendar days before the date of the meeting. As far as practicable, meeting agenda and accompanying materials shall be delivered to each member at least 3 working days before the date of the meeting.

## **8. Meeting minutes / resolutions**

Committee meetings minutes / resolutions shall be kept by the Committee secretary. Upon receiving reasonable notice, such minutes / resolutions should be open for inspection by any Committee member or Board members.

## **9. Authority**

The Committee is authorized by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

## **10. Duties**

The Committee operates as a general management committee with delegated authority from the Board in order to increase efficiency for the business decision and facilitate the approval of certain corporate actions. The duties of the Committee shall include passing resolutions pertaining to the following transactions, subject to those shall be approved by the Board as required by the Listing Rules:

- a. day-to-day administration, operation and management of the Company and each of subsidiaries;
- b. the transactions under CAPEX budget with any variance capped at a maximum of 10% above the approved budget or a non-budgeted expense not exceeding the equivalent of RMB5 million;
- c. entering into transactions as defined under Rule 14.04(1) of the Listing Rules of which all applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules are less than 3% or below US\$5 million, whichever is lower;
- d. renewal, including immaterial amendments to certain terms and conditions thereof, of the Group's existing banking facilities and other ancillary matters, including but not limited to provision of corporate guarantees, undertaking or indemnity (on several basis for non-wholly-owned entity) in respect of banking facilities;
- e. opening, operation, maintenance, closure or change of signing manners or mandates of the accounts maintained in financial institutions and other ancillary matters;
- f. shares repurchase and cancellation within the limit as approved by the Board and any necessary actions to effect thereto;
- g. allotment of, issuance of or deal with shares in accordance with the share scheme of the Company as approved by the Board and necessary actions to effect thereto; and
- h. any other specific transactions authorized by the Board from time to time.

## **11. Reporting Procedures**

Save as the transactions described in clause 10c to be informed to the Board afterwards, all the resolutions passed by the Committee from time to time shall be tabled at forthcoming Board meeting for Directors' ratification and information.

### **DEFINITIONS**

“Board”	the board of Directors
“Committee”	the Management Committee of the Board
“Company”	Singamas Container Holdings Limited, the shares of which are listed and traded on The Stock Exchange of Hong Kong Limited
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

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