



Huanxi Media Group Limited

歡喜傳媒集團有限公司*

(Incorporated in the Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(the “Company”)

(Stock Code: 1003)

TERMS OF REFERENCE ON CORPORATE GOVERNANCE FUNCTIONS OF THE BOARD OF DIRECTORS

The board of directors (the “**Board**”) has adopted these terms of reference to assist the Board in supervising the management of the business and affairs of Huanxi Media Group Limited (the “**Company**”) and its subsidiaries.

The Board will periodically review these terms of reference and recommend such changes as it determines necessary and appropriate in light of the needs of the Company and legal, regulatory and other developments.

The duties of the Board in respect of corporate governance functions shall be:

- (i) to develop and review the Company’s policies and practices on corporate governance;
- (ii) to review and monitor the training and continuous professional development of Directors and senior management;
- (iii) to review and monitor the Company’s policies and practices on compliance with legal and regulatory requirements;
- (iv) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors; and
- (v) to review the Company’s compliance with the code provisions set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 14 of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited and its disclosure requirements in the Corporate Governance Report.

Note:

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

* *for identification purpose only*

*(adopted in March 2012)
(updated in October 2015)*