

HUIJING HOLDINGS COMPANY LIMITED
滙景控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 09968)

Remuneration Committee

Terms of Reference

Preamble

1. Huijing Holdings Company Limited (the “**Company**”) was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**HKEX**”) on 16 January 2020.

In compliance with the Rules Governing the Listing of Securities on HKEX (the “**Listing Rules**”), a remuneration committee (the “**Remuneration Committee**”) needs to be established with the terms of reference as set out and adopted herein.

Constitution

2. The Remuneration Committee was established by resolutions of the board of directors of the Company (the “**Board**”, and each director of the Board, a “**Director**”) on 11 December 2019.

Membership

3. The members of the Remuneration Committee shall be appointed by the Board from time to time from among the Directors and shall consist of not less than three members, a majority of whom shall be independent non-executive Directors.
4. The Chairman of the Remuneration Committee shall be appointed by the Board and should be an independent non-executive Director.

Frequency and conduct of meetings

5. Unless otherwise stated herein, the meetings of the Remuneration Committee are governed by the provisions regulating the meetings and proceedings of Directors in the Company’s memorandum and articles of association.
6. Meetings shall be held at least once a year. The Chairman of the Remuneration Committee shall convene a meeting upon request by any member of the Remuneration Committee.
7. An agenda and any accompanying Committee papers should be sent in full to all members of the Remuneration Committee in a timely manner and at least three days before the proposed date of a meeting of the Remuneration Committee (or other agreed period).
8. The quorum of a Remuneration Committee meeting shall be any two members of the Remuneration Committee, one of whom must be an independent non-executive Director.
9. The Company is obliged to supply the Remuneration Committee with adequate information in a timely manner, in order to enable it to make informed decisions. The information supplied must be complete and reliable. Where a Director requires more information than information provided voluntarily by the senior management, the relevant Director should make additional necessary enquiries. The Board and individual Directors

shall have separate and independent access to the senior management.

Written Resolutions

10. A resolution in writing signed by all members shall be as valid and effectual as if it had been passed at a meeting and may consist of several documents in like form each signed by one or more of the members. Such resolution may be signed and circulated by fax or other electric communications. This provision is without prejudice to any requirement under the Listing Rules for a Board or Remuneration Committee meeting to be held.

Annual General Meetings

11. The chairman of the Remuneration Committee shall attend the Company's annual general meeting and be prepared to respond to any shareholder's questions on the Remuneration Committee's activities.
12. If the chairman of the Remuneration Committee is unable to attend an annual general meeting of the Company, he/she shall arrange for another member of the Remuneration Committee, or failing this, his/her duly appointed delegate, to attend in his/her place. Such person shall be prepared to respond to any shareholder's questions on the Remuneration Committee's activities.
13. The secretary of the Remuneration Committee shall be the company secretary of the Company or his/her appointed delegate.

Authority

14. The Remuneration Committee is authorised by the Board to discharge its duties within these terms of references. It is authorised to seek any remuneration information it requires from relevant parties of the Company. The Remuneration Committee is authorised and encouraged by the Board to obtain external independent professional advice from reputable internationally recognised advisors, at the Company's expense, and to secure the attendance of such external advisors with relevant experience and expertise. The Remuneration Committee shall be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any external remuneration consultant who advises the Remuneration Committee.

Duties

15. The duties of the Remuneration Committee shall include:
 - (a) making recommendations to the Board on the Company's policy and structure for all Directors' and senior management's remuneration and establishing a formal and transparent procedure for developing remuneration policy;
 - (b) reviewing and approving the management's remuneration proposals with reference to the Board's goals and objectives;

- (c) being responsible, as the Board shall direct, for making recommendations to the Board on the remuneration packages of individual executive Directors and senior management, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
 - (d) making recommendations to the Board on the remuneration of non-executive Directors;
 - (e) considering salaries paid by comparable companies in the industry in which the Company operates, time commitment and responsibilities, and employment conditions elsewhere in the Group;
 - (f) reviewing and approving the compensation payable to executive Directors and senior management for any loss or termination of office or appointment in order to ensure that such compensation is consistent with the contractual terms and is otherwise fair and not excessive;
 - (g) reviewing and approving compensation arrangements relating to dismissal or removal of Directors for misconduct in order to ensure they are consistent with contractual terms and are otherwise reasonable and appropriate;
 - (h) ensuring that no Director or any of his/her associates (as such term is defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) is involved in deciding his/her own remuneration;
 - (i) considering and recommending to the Board for approval the grant of share options to Directors and senior management pursuant to any share option schemes in effect; and;
 - (j) considering other topics as defined or directed by the Board.
16. In carrying out its duties under these terms of references, the Remuneration Committee should:
- (a) consult the chairman of the Board and/or the chief executive about their remuneration proposals for other executive Directors and senior management and to consult independent professional advice if necessary;
 - (b) provide competitive packages needed to attract, retain and motivate executive Directors and senior management of the quality required in line with market practice;
 - (c) judge where to position the Group relative to other companies in the industry in which the Group operates. The Remuneration Committee should be aware what comparable companies are paying and should take account of relative performance;
 - (d) be sensitive to market practice, including pay and employment conditions within the Group and elsewhere in the industry in which the Group operates, especially when

determining annual salary increases;

- (e) ensure that the performance-related elements of remuneration form a significant proportion of the total remuneration package of executive Directors and senior management and are designed to align their interests with those of the shareholders and to give the Directors and senior management incentives to perform at the highest levels; and
- (f) ensure that share options offered by the Company to its Directors or senior management (if any) are in accordance with Chapter 17 of the Listing Rules or the employees incentive schemes are in compliance with applicable laws and regulations, as applicable.

Reporting procedures

- 17. Full minutes of the Remuneration Committee's meetings shall be kept by the secretary of the Remuneration Committee, and such minutes shall be available for inspection at any reasonable time on reasonable notice by any Director.
- 18. Minutes of meetings of the Remuneration Committee shall record in sufficient detail the matters considered and decisions reached, including any concerns raised by Directors or dissenting views expressed. Draft and final versions of minutes should be sent to all members of the Remuneration Committee for their comment and records respectively, in both cases within a reasonable time after such meetings.
- 19. Without prejudice to the generality of the duties of the Remuneration Committee set out in these terms of references, the Remuneration Committee shall report back to the Board and keep the Board fully informed of its decisions and recommendations, unless there are legal or regulatory restrictions on doing so.

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