

NATIONAL INVESTMENTS FUND LIMITED (“COMPANY”)

NOMINATION OF DIRECTORS BY SHAREHOLDERS

Article 89 of the Articles of Association of National Investments Fund Limited (the “Company”) provides that no person, other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a Member (the “Notice”) (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office not less than seven (7) clear days but not more than fourteen (14) clear days before the date of the general meeting.

The following sets out the procedures for shareholders of the Company (the “Shareholder”) to propose a person for election:

- (a) If a Shareholder wishes to nominate a person at the General Meeting, the Notice to propose the person must be validly served at the head office or at the Registration Office. The Notice should state the name, contact details, brief background and/or any details of the person required under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and be duly signed by the Shareholder.
- (b) The Notice should be accompanied by a written notice duly signed by the person indicating his/her willingness to be elected as a Director.

(c) The Notice shall be lodged at the head office or at the Registration Office not less than seven (7) clear days but not more than fourteen (14) clear days before the date of the general meeting.

April 2012