SPARKLE ROLL GROUP LIMITED

耀莱集团有限公司*

Terms of reference of
the Remuneration Committee of the Board of Directors
董事会薪酬委员会职权范围

(revised and effective from 21 November 2011)

(经修订及由2011年11月21日起生效)

* *仅供识别*

SPARKLE ROLL GROUP LIMITED
耀莱集团有限公司*
(the "Company" and "本公司")

Terms of reference of the Remuneration Committee (the "Committee") of the Board of Directors (the "Board") of the Company
本公司董事会(「董事会」)薪酬委员会(「委员会」)职权范围

1. Constitution

1.1 The Committee is established pursuant to a resolution passed by the Board at its meeting held on 24 March 2005.

2. Membership

2.1 Members of the Committee shall be appointed by the Board from amongst the members of the Board and shall consist of not less than three members and a majority of which should be independent non-executive directors of the Company.

2.2 The Chairman of the Committee shall be appointed by the Board and shall be an independent non-executive director.

2.3 The secretary of the Committee shall be appointed by the Board.

2.4 The appointment of the members of the Committee may be revoked, or additional members may be appointed to the Committee by separate resolutions passed by the Board and by the Committee.

3. Proceedings of the Committee

3.1 ***Notice:***

(a) Unless otherwise agreed by all the Committee members (either orally or in writing), a meeting shall be called by at least seven days' notice.

1. 组成

1.1 委员会乃按于董事会在2005年3月24日举行之会议上通过之决议案成立。

2. 成员

2.1 委员会成员由董事会从董事会成员中委任,委员会人数须不少于3名,而大部份成员须为本公司之独立非执行董事。

2.2 委员会主席由董事会委任一名独立非执行董事担任。

2.3 委员会之秘书由董事会委任。

2.4 经董事会及委员会分别通过决议案,方可撤销委员会成员之任命或委任额外委员会成员。

3. 委员会之会议程序

3.1 ***通知:***

(a) 除非经委员会全体成员(口头或书面)另行同意,否则召开委员会会议须发出最少七天通知。

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(b) A Committee member may and, on the request of a Committee member, the secretary to the Committee shall, at any time summon a Committee meeting. Notice shall be given to each Committee member in person orally or in writing or by telephone or by email or by facsimile transmission at the telephone or facsimile or address or email address from time to time notified to the secretary by such Committee member or in such other manner as the Committee members may from time to time determine.

(b) 委员会成员或委员会秘书(应委员会成员要求时)可于任何时候召集委员会会议。会议通告必须亲身以口头或以书面形式或以电话、电子邮件、传真发送至各委员会成员不时通知秘书的电话或传真号码或地址或电邮地址或以各委员会成员可能不时决定的其他方式向各委员会成员发出。

(c) Any notice given orally shall be confirmed in writing as soon as practicable and before the meeting.

(c) 以口头通知方式召开的会议,应在切实可行情况下尽快(及于会议召开前)以书面方式确实。

(d) Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the members of the Committee for the purposes of the meeting.

(d) 会议通知必须说明会议举行时间及地点,并须随附议程连同就该会议而言可能须经委员会成员考虑之其他文件。

3.2 ***Quorum:*** The quorum of the Committee meeting shall be three members of the Committee and a majority of which shall be the independent non-executive directors.

3.2 ***法定人数:***委员会会议之法定人数为三位委员会成员,而彼等大部份须为独立非执行董事。

3.3 Meetings shall be held at least once every year to set policy on executive directors' remuneration and to fix the remuneration packages for all directors.

3.3 委员会每年最少举行一次会议,以制订有关执行董事薪酬之政策及厘订全体董事之薪酬待遇。

4. Overriding principles

4. 凌驾性原则

4.1 Levels of remuneration should be sufficient to attract and retain the directors needed to run the company successfully, but companies should avoid paying more than is necessary for this purpose.

4.1 薪酬水平应足以吸引及挽留公司成功营运所需之一众董事,惟公司应避免为此支付过多酬金。

4.2 No director should be involved in deciding his own remuneration.

4.2 董事一概不应参与订定本身之薪酬。

4.3 The Committee should consult the chairman and/or chief executive officer about their proposals relating to the remuneration of other executive directors and have access to professional advice if considered necessary.

4.3 委员会应就其他执行董事之薪酬建议谘询主席及/或行政总裁,如认为有需要,亦可寻求专业意见。

5. Alternate Committee members

5.1 A Committee member may not appoint any alternate.

6. Authority of the Committee

6.1 The Committee may exercise the following powers:

(a) to review any proposed service contract with any director or senior management before such contract is entered into and to make recommendation to the Company's human resources department for any changes to the proposed terms of such contract;

(b) to make recommendations regarding the remuneration, bonuses and welfare benefits of the executive directors and the senior management;

(c) to obtain outside legal or other independent professional advice to secure the attendance of outsiders with relevant experience and expertise at its meetings, if it considers this necessary;

(d) to exercise such powers as the Committee may consider necessary and expedient so that their duties under section 7 below can be properly discharged.

6.2 The Committee should be provided with sufficient resources to discharge its duties.

5. 委员会成员之替任代表

5.1 委员会成员不能委任任何替任代表。

6. 委员会之权限

6.1 委员会可以行使以下权力：

(a) 于与任何董事或高级管理人员订立任何服务合同前审阅任何有关建议合同，及就更改有关合同之任何拟订条款向本公司之人力资源部门提出推荐建议；

(b) 就执行董事及高级管理人员之薪酬、奖金及福利提出推荐建议；

(c) 寻求外部法律或其他独立专业意见及于委员会认为有需要时邀请具备相关经验及专业知识之外界人士出席委员会会议；

(d) 为使委员会能恰当地履行其于下文第七节下之职责而行使其可能认为必要及合宜之权力。

6.2 委员会应获提供充足资源以履行其职责。

7. Duties

7.1 The duties of the Committee shall be:

(a) to make recommendations to the Board on the Company's policy and structure for all remuneration of directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration;

(b) to have the delegated responsibility to determine the specific remuneration packages of all 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, and make recommendations to the Board of the remuneration of non-executive directors. The Committee should consider factors such as salaries paid by comparable companies, time commitment and responsibilities of the directors, employment conditions elsewhere in the group and desirability of performance-based remuneration;

(c) to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time;

(d) to review and approve the compensation payable to executive directors and senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company;

(e) to review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate; and

(f) to ensure that no director or any of his associates is involved in deciding his own remuneration.

7. 职责

7.1 委员会之职责如下：

(a) 就本公司董事及高级管理人员之全体薪酬政策及架构及就设立正规而具透明度之程序制订此等薪酬政策而向董事会提出推荐建议；

(b) 获董事会转授职责，以厘定全体执行董事及高级管理人员之特定薪酬待遇，包括非金钱利益、退休金权利及赔偿金额（包括就丧失或终止职务或委任应付之任何赔偿），并就非执行董事之薪酬向董事会提出推荐建议。委员会应考虑之因素包括可资比较公司支付之薪金、董事须付出之时间及承担之责任、集团内其他职位之雇用条件及是否应按表现厘定薪酬等；

(c) 参照董事会不时议决公司目标及目的检讨及批准按表现厘定之薪酬；

(d) 检讨及批准就丧失或终止职务或委任应付执行董事及高级管理人员之赔偿，以确保该等赔偿乃按有关合约条款厘定，或有关赔偿就本公司而言乃属公平且不会过多；

(e) 检讨及批准因董事行为失当而被解雇或罢免所涉及之赔偿安排，以确保该等安排乃按有关合约条款厘定，或任何赔偿款项乃属合理及适当；及

(f) 确保董事或其任何联系人不得参与订定本身之薪酬。

8. Reporting procedures

8.1 Full minutes of the meetings of the Committee should be kept by the secretary.

8.2 Draft and final versions of minutes of the meeting of the Committee or, as the case may be, written resolutions should be sent to all members of the Committee for their comment and records respectively, in both cases within a reasonable time after the meeting.

9. Continuing application of the bye-laws of the Company

9.1 The bye-laws of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and are not replaced by the provisions in these terms of reference shall apply to the meetings and proceedings of the Committee.

10. Powers of the Board

10.1 The Board may, subject to compliance with the bye-laws of the Company and the Listing Rules (including the Code on Corporate Governance Practices set out in Appendix 14 to the Listing Rules or if adopted by the Company, the Company's own code of corporate governance practices), amend, supplement and revoke these terms of reference and any resolution passed by the Committee provided that no amendments to and revocation of these terms of reference and the resolutions passed by the Committee shall invalidate any prior act and resolution of the Committee which would have been valid if such terms of reference or resolution had not been amended or revoked.

11. The English text of this terms of reference will prevail over the Chinese text in case of any inconsistency.

(revised and effective 21 November 2011)

8. 报告程序

8.1 秘书须保存各委员会会议之完整会议纪录。

8.2 秘书应于委员会会议结束后之合理时段内，将会议纪录或书面决议案（视乎情况而定）之初稿及最后定稿发送予委员会全体成员，分别供各委员表达意见及作为记录。

9. 本公司之公司细则之持续应用

9.1 倘在可予适用之范围内及未以本职权范围内之条文所取代，则本公司之公司细则中监管董事会议及会议程序之条文亦适用于委员会之会议及会议程序。

10. 董事会权力

10.1 在符合本公司之公司细则及上市规则之前提下（包括上市规则附录十四所载之《企业管治常规守则》或本公司自行制定之企业管治常规守则（倘本公司有采纳）），董事会可修订、补充及废除本职权范围及经委员会通过之任何决议案，惟修订及废除本职权范围及经委员会通过之决议案，不得导致在有关职权范围或决议案未有修订或废除时应为有效之任何过往作为及决议案变为无效。

11. 若此职权范围的中文与英文版不一致，一切以英文版为准。

（经修订及由2011年11月21日起生效）