



COFCO LAND HOLDINGS LIMITED

中糧置地控股有限公司

(the “Company” and collectively with its wholly and/or non-wholly owned subsidiaries, the “Group”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 207)

Executive Committee (the “Committee”)

Terms of Reference

A. Membership

- (a) The Committee consists of all the executive directors. An executive director shall automatically become a Committee member from the date of his appointment as executive director and automatically cease to be a Committee member from the date of his retirement as executive director;
- (b) Senior management of the Company may be invited to attend all or part of any meetings as and when appropriate;
- (c) Chairman of the Board shall be the Committee Chairman.

B. Secretary

The Company Secretary or his nominee shall act as the Secretary of the Committee.

C. Authority

- (a) The Committee is delegated with the power and authority by the Board to perform its duties as set out in this terms of reference. The Committee may forward to the Board any matters where it deems appropriate for the Board’s final decision and approval;
- (b) Except where this would violate relevant applicable laws, the Committee is authorized to seek any information it requires from any employees of the Group in order to perform its duties; and

- (c) The Committee is authorized to obtain, at the Company's expense, external legal and other professional advice on any matters within its terms of reference.

D. Quorum

The quorum at a Committee meeting shall be two members, amongst which one of them must be the Committee Chairman. A Committee meeting at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

E. Frequency of Meetings

The Committee is to meet as and when required.

F. Notice of Meetings

The Secretary of the Committee shall convene a Committee meeting whenever he shall be required so to do by any Committee members. In the case where the request is made by any Committee member, the Secretary of the Committee shall convene a meeting. Notice of a meeting shall be deemed to be duly given to Committee members if it is given to such Committee members in writing or in verbal (including in person or by telephone) or via electronic mail or in such other manner as the Committee may from time to time determine.

G. Attendance at Meetings and Resolutions

- (a) A Committee member may participate in any meeting of the Committee in person or by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.
- (b) Resolutions on any meetings of the Committee shall be passed by the majority of members present at such meeting. Each member shall be entitled to one vote for each resolution at the meeting. In the case of an equality of votes at a meeting of the Committee, the chairman of the meeting shall be entitled to a second vote. However, in the case of an equality of votes at a meeting of the Committee where only two members are present, such resolution shall be forwarded to the Board for approval.
- (c) Written resolution signed by all members shall have the same validity and effect as resolutions passed on a duly convened and held Committee meeting.

- (d) If any Committee member attending the meeting have a conflict of interest in a proposed resolution, such member shall abstain from voting and not be counted in the quorum. If the exclusion of such member in counting the quorum results in the number of members attending being less than the quorum of the Committee meeting, the Committee shall forward the resolution to the Board for approval.

H. Principle

The duties of the Committee do not include the approval of the followings:

- (a) any transactions constituting connected transactions or continuing connected transactions as defined in Chapter 14A of the Rules Governing of the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”) (save as those within the *de minimis* threshold);
- (b) any transactions constituting disclosable transactions as defined in Chapter 14 of the Listing Rules;
- (c) the consideration and approval of transactions otherwise than in the normal commercial terms or conditions; and
- (d) any matters that, pursuant to the Listing Rules of the Stock Exchange of Hong Kong Limited then prevailing and the Articles of Association of the Company then prevailing, require the approval of the Board.

I. Duties

Except the matters listed in item H, the Board delegates the following duties to the Committee:

- (a) to perform functions of usual and/or ordinary business and operation, risk management, corporate governance, internal control and personnel management of the Group, which includes but not limited to:
 - to develop and review the Company’s corporate governance and internal control policies and systems;
 - to develop, review and supervise the codes of conduct and compliance handbook (if any) applicable to the Company’s employees and directors.
 - to develop and review necessary systems and processes for the Company’s operations management;

- the acquisition of relevant lands/projects: to consider and approve of the Company or its subsidiaries relinquishing the acquisition of lands/projects by means of tenders, auctions, listing and mergers;
 - to consider and approve of the Group entering into any contracts involving its principal activities including investment properties, real estate development, hotel operations, property management and related services;
 - to consider and approve of the Group borrowing from a third party or obtaining other types of financing and the terms and conditions of the financing; to approve of the Company providing guarantees (include but not limited to mortgages, pledges and guarantees) for its wholly or non-wholly owned subsidiaries;
 - to approve of the opening, operating and closing of the Company’s bank account, changing of the authorized signatories and the delegated authorities;
 - to approve of the opening, operating and closing of the Company’s securities accounts, changing of the authorized signatories and the delegated authorities;
 - to set up, liquidize or close down any associates and/or related companies of the Company; and
 - to appoint and remove the officers and employees of the Company, but shall not include the appointments and removals of Board members, Committee members and the Company Secretary, and shall not include the appointments and removals which required the approval from the Board and which are not allowed to be made by the Committee under authorization or under approval of the shareholders of the Company according to the Articles of Association of the Company, the Listing Rules, any related statutory or non-statutory requirements.
- (b) to approve the following non-transactional announcements, and to arrange for the same to be uploaded on the websites of the Stock Exchange of Hong Kong Limited and the Company:
- voluntary announcements: announcements on the latest business development, announcements on the latest operating results and announcements on fully exempted connected transactions (if needed);

- change of directors’ profile: announcements on change of details of the directors’ profile, which are required to be made in accordance with the Listing Rules;
 - meeting announcements: announcements on the date of board meetings, poll results announcements of the annual general meetings and poll results announcements of the special general meetings;
 - Others: announcements on change of registered address or office, announcements on change of principal office in Hong Kong or authorised representatives in Hong Kong, announcements on change of the Share Registrar or the Branch Share Registrar and Transfer Office in Hong Kong, and announcements on change of address of the Share Registrar or the Branch Share Registrar and Transfer Office in Hong Kong.
- (c) subject to the compliance of the requirements of the Listing Rules, the Articles of Association of the Company and relevant applicable laws, and under the circumstances of which the Committee shall deem suitable or appropriate, at any time and from time to time to authorize any person or working groups comprised of the personnel of the Group to exercise the responsibilities, duties, authorities and/or power of the Committee;
- (d) subject to the compliance of the requirements of the Listing Rules, the Articles of Association of the Company and relevant applicable laws, and under the circumstances of which the Committee shall deem suitable or appropriate, to approve the appointments of the Company’s external professional institutions (include but not limited to legal, audit, valuation and compliance), as well as the terms and conditions of the appointments;
- (e) to process other matters assigned from time to time by the Board to the Committee.

J. Changes in Duties

The Board shall have the rights to strengthen, weaken or abolish the power authorized to the Committee; however, notwithstanding the changes passed by the Board, any resolutions approved by the Committee prior to the changes are passed and come into force shall remain valid.

K. Reporting Responsibilities

- (a) Minutes of Committee meetings shall be kept by the Secretary of the Committee and shall be available for inspection upon request by any Director;

- (b) Executive Committee shall, in each regular Board meeting, report any material decisions made by the Committee since the previous regular Board meeting.

As adopted by the Board on 26 August 2014

As amended by the Board on 27 November 2014