

WT GROUP HOLDINGS LIMITED

WT 集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8422)

REMUNERATION COMMITTEE TERMS OF REFERENCE

Constitution

1. The board of directors (the “**Board**”) of WT Group Holdings Limited (the “**Company**”) which together with its subsidiaries, the “**Group**”) has resolved to establish a committee of the Board to be known as the Remuneration Committee (the “**Committee**”) at a meeting held on 1 December 2017 and has adopted the following terms of reference for the Committee.

Membership and Quorum

2. The Committee shall be appointed by the Board from amongst the directors of the Company and shall consist of not less than three members, a majority of whom shall be independent non-executive directors of the Company. A quorum shall be two members.
3. The chairman of the Committee shall be an independent non-executive director and appointed by the Board.

Authority and Duties

4. The authority of the Committee is derived from the Board, therefore the Committee is obliged to report to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so.
5. The Committee is authorised by the Board to investigate any activity within the scope of these terms of reference and shall be provided with sufficient resources to perform its duties. It is authorised to seek any information it requires from any employee of the Group and members of the Board in order to perform its duties and all employees of the Group and members of the Board are directed to co-operate with any request made by the Committee within the scope of these terms of reference.
6. Each member of the Committee shall disclose to the Committee:
 - (a) any personal financial interest (other than as a shareholder of the Company) in any matter to be decided by the Committee; or
 - (b) any potential conflict of interest arising from a cross-directorship.

Any such member shall abstain from voting on resolutions of the Committee in relation to which such interest exists and from participating in the discussions concerning such resolutions, and shall (if so required by the Board) resign from the Committee.

7. The duties of the Committee shall be:

- (a) to formulate remuneration policy for the approval of the Board, which shall take into consideration factors such as salaries paid by comparable companies, employment conditions and responsibilities, and individual performance of the directors, senior management and general staff. Performance shall be measured against corporate goals and objectives resolved by the Board from time to time; and implement the remuneration policy laid down by the Board;
- (b) to make recommendations to the Board on the Group's policy and structure for all directors (including chief executive who is an ex-officio) and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
- (c) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- (d) to determine, with delegated responsibility or make recommendations to the Board on the remuneration packages of individual executive directors (including chief executive who is an ex-officio) and senior management of the Group, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment. The Committee shall consider salaries paid by comparable companies, time commitment and responsibilities, and employment conditions elsewhere in the Group;
- (e) to make recommendations to the Board on the remuneration of non-executive directors;
- (f) to review and approve compensation payable to executive directors and senior management of the Group for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;
- (g) to review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;
- (h) to ensure that no director or any of his/her associates is involved in deciding his/her own remuneration and that, as regards the remuneration of a non-executive director who is a member of the Committee, his/her remuneration should be determined by the other members of the Committee;
- (i) to review and/or approve matters relating to share schemes under Chapter 23 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited;
- (j) to consider the performance bonus (if any) for executive directors, senior management and general staff (if applicable), having regard to their achievements against the performance criteria and by reference to market norms, and make recommendations to the Board;

- (k) to determine the criteria for assessing employee performance which should reflect the Company's business objectives and target;
- (l) to advise shareholders of the Company with respect to any service contracts of directors of the Group that require shareholders' approval under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited;
- (m) to establish guidelines for the recruitment of the chief executive and senior management; and
- (n) to consider other topics and review other documents as may be reasonably requested by the Board from time to time.

For the purpose of this paragraph 7, "senior management" shall refer to the same category of persons as referred to in the Company's annual report and is required to be disclosed under Chapter 18 of the GEM Listing Rules.

Consultation

- 8. The Committee shall consult the chairman of the Board and/or chief executive about their remuneration proposals for other executive directors of the Company, if any, and, at the expenses of the Group, have access to independent professional advice if necessary.

Secretary

- 9. The secretary of the Company (or his delegate) shall act as the secretary of the Committee (the "**Secretary**"). The Committee may, from time to time, appoint any other person with the appropriate qualification and experience as the Secretary. The Secretary or in his/her absence, his/her representative or any one member of the Committee, shall be the secretary of the meeting.

Meetings

- 10. The Committee shall meet at least once every year. The Chairman of the Committee may convene additional meetings at his discretion and the Committee shall meet as and when necessary or as requested by any Committee member.
- 11. An agenda and accompanying papers shall be sent in full to all members of the Committee in a timely manner and at least 7 days before the intended date of the meeting of the Committee (or such other period as agreed by its members).
- 12. The meetings and proceedings of the Committee are governed by the provisions of the Articles of Association of the Company for regulating the meetings and proceedings of the Board so far as the same are applicable.
- 13. In the case of an equality of votes at a meeting of the Committee, the chairman of the meeting shall have the casting vote.

Annual General Meeting

14. The Chairman of the Committee, or in his/her absence, another member of the Committee, or failing which his/her duly appointed alternate shall attend the annual general meeting of the Company and be available to answer questions thereat on the Committee's activities and its responsibilities.

Reporting Procedures

15. The Secretary shall keep minutes of each Committee's meeting. Draft and final versions of minutes of the Committee's meetings shall be sent to all members of the Committee for their comments and records respectively, in both cases within a reasonable time from such meeting.
16. The Secretary shall circulate the minutes of meetings of the Committee to all members of the Board, unless a conflict of interest exists or for the reasons mentioned in paragraph 4.
17. The Committee shall report to the Board on a regular basis. At the next Board meeting following a Committee's meeting, the chairman of the Committee shall report to the Board on the findings and recommendations of the Committee.

Publication of the Terms of Reference

18. The Committee shall make available these terms of reference on request and by including them on the websites of the Company and the Stock Exchange of Hong Kong Limited.