Terms of Reference for the Nomination Committee of Tongdao Liepin Group (the "Company")

Definitions

1. For the purposes of these terms of reference (the "**Terms**"）:

Board means the board of directors of the Company.

Chief Financial Officer means the senior officer of the Company responsible for financial management as appointed by the Board from time to time.

Company Secretary means the company secretary of the Company.

Directors means the directors of the Board.

Group means the Company and its subsidiaries, consolidated affiliated entities and associated companies at the relevant time or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries and associated companies, the present subsidiaries and associated companies of the Company or the businesses operated by its present subsidiaries and associated companies or (as the case may be) its predecessor.

Listing Rules means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time).

Nomination Committee means the nomination committee established by the resolution of the Board in accordance with clause 2 of these Terms.

PRC means the People's Republic of China and, for the purposes of these Terms only, excluding the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan.

Senior Management means the Chairman, Senior Vice President, Chief Executive Officer, Chief Financial Officer, Chief Technology Officer, Chief Data Officer and any other officers of the Company appointed by the Board from time to time; any other officers of the Company whose remuneration package is, or is proposed to be, more favourable than that of any officer appointed by the Board; and any other employees of the Company as may be determined by the Company's Remuneration Committee as part of senior management.

Shareholders means the shareholders of the Company.

Stock Exchange means The Stock Exchange of Hong Kong Limited.

Constitution

2. The Nomination Committee was established by resolutions of the Board on June 9, 2018.

Membership

3. The members of the Nomination Committee shall be appointed by the Board from amongst the Directors and shall consist of not less than three members, a majority of whom should be Independent Non-executive Directors. At least one member of the Nomination Committee is of a different gender. The quorum of a Committee meeting shall be any two members of the Committee one of whom must be Independent Non-executive Director. Any resolution of the Nomination Committee at a Committee meeting shall be approved by a majority (including the affirmative vote of the chairman of the Nomination Committee) of the members of the Nomination Committee who attend and vote at the meeting. In the event of an equality of votes, the chairman of the Nomination Committee shall have a casting vote in addition to any other vote he or she may have. Alternatively, decision of Nomination Committee may be approved by way of a written resolution signed unanimously by every member of the Nomination Committee.

4. The Nomination Committee shall be chaired by the chairman of the Board or an Independent Non-executive Director. The chairman of the Nomination Committee shall be a PRC national.

Frequency and procedure of meetings

5. Unless otherwise stated herein, the meetings are governed by the provisions contained in the Company's Articles of Association for regulating the meeting and proceedings of Directors.

6. Meetings shall be held not less than once a year. The chairman of the Nomination Committee shall convene a meeting upon request by any member of the Nomination Committee.

7. An agenda and accompanying Board papers should be sent in full to all Directors in a timely manner and at least 3 days before the intended date of a meeting of the Nomination Committee (or other agreed period).

8. Senior Management is obliged to supply the Nomination 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 Senior Management, the relevant Director should make additional necessary enquiries. The Board and each Director shall have separate and independent access to the Senior Management.

9. The Company Secretary shall be the secretary of the Nomination Committee.

Annual General Meeting

10. The chairman of the Nomination Committee shall attend the annual general meeting and be prepared to respond to any Shareholders' questions on the Nomination Committee's activities.

11. If the Chairman of the Committee is unable to attend an Annual General Meeting of the Company, he shall arrange for another member of the Committee, or failing this, his duly appointed delegate, to attend in his place. Such person shall be prepared to respond to any shareholder questions on the Committee's activities.

Authority

12. The Nomination Committee is authorised by the Board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Nomination Committee.

13. The Nomination Committee should seek independent professional advice to perform its responsibilities, at the Company's expense, if it considers necessary. The Nomination Committee shall be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any external consultant who advises the Nomination Committee.

Duties

14. The duties of the Nomination Committee shall include:

    (a) developing a policy concerning diversity of Board members, reviewing and monitoring the structure, size, composition and diversity (including without limitation, the skills, knowledge, experience, gender and background) required of the Board at least once a year and assisting the Board in maintaining a Board skills matrix and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

(b) making recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors in particular the chairman and the chief executive;

(c) identifying individuals suitably qualified to become Directors and selecting or making recommendations to the Board on the selection of individuals nominated for directorship, taking into account the following factors:

(i) the individual's skill, care and diligence; and

(ii) the individual's prior work experience;

(d) assessing the independence of Independent Non-executive Directors and ensuring that the numbers of Independent Non-executive Directors must represent at least one-third of the Board and at least one of the Independent Non-executive Directors have appropriate professional qualifications or accounting or related financial management expertise;

(e) before appointments are made by the Board, evaluating the balance of skills, knowledge and experience on the Board, and, in the light of this evaluation preparing a description of the role and capabilities required for a particular appointment. In identifying suitable candidates, the Nomination Committee shall (where applicable and appropriate):

(i) use open advertising or the services of external advisers to facilitate the search;

(ii) consider candidates from a wide range of backgrounds; and

(iii) consider candidates on merit and against objective criteria, taking care that appointees have enough time available to devote to the position;

(f) keeping under review the leadership needs of the organisation, both executive and non- executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace;

(g) keeping up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;

(h) reviewing annually the time required from non-executive Directors. Performance evaluations should be used to assess whether the non-executive directors are spending enough time in fulfilling their duties;

(i) assessing annually each director's time commitment and contribution to the Board, as well as the director's ability to discharge his or her responsibilities effectively, taking into account professional qualifications and work experience, existing directorships of issuers listed on the Main Board or the GEM operated by the Stock Exchange and other significant external time commitments of such director and other factors or circumstances relevant to the director's character, integrity, independence and experience;

(j) supporting the Company's regular evaluation of the performance of the Board; and

(k) ensuring that on appointment to the Board, non-executive Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside Board meetings.

15. The Committee shall also make recommendations to the Board concerning:

(a) formulating plans for succession for both executive and non-executive Directors;

(b) suitable candidates for the role of independent non-executive Directors;

(c) membership of the Company's audit and remuneration committees, in consultation with the chairmen of those committees;

(d) the re-appointment of any non-executive Director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;

(e) the continuation (or not) in service of any director who has reached the age of 70;

(f) the re-election by shareholders of any Director under the "retirement by rotation" provisions in the Company's Articles of Association having due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;

(g) any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an executive director as an employee of the company subject to the provisions of the law and their service contract; and

(h) the appointment of any Director to executive or other office.

16. When nominating candidates for appointment or re-appointment as directors, the Committee shall ensure that a majority of the directors shall be PRC nationals (subject to their fiduciary duties and compliance with applicable legal and regulatory requirements).

Reporting procedures

17. Any meeting of the Nomination Committee may be held by means of a teleconference or by the circulation of a proposed resolution to all members. Full minutes of the Nomination Committee's meetings should be kept by a duly appointed secretary of the meeting (who should normally be the Company Secretary or his appointed delegate), and such minutes shall be available for inspection at any reasonable time on reasonable notice by any Director.

18. Minutes of meetings of the Nomination Committee shall record in sufficient detail the matters considered by the Nomination Committee and decisions reached, including any concerns raised by Directors, members or dissenting views expressed. Draft and final versions of minutes should be sent to all members of the Nomination Committee for their comment and records respectively, within a reasonable time after such meetings.

19. Without prejudice to the generality of the duties of the Nomination Committee set out above, the Nomination 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 it to do so.

Provision of terms of reference

20. The Nomination Committee shall make available these Terms on request and by inclusion on the Stock Exchange's website and the Company's website, thereby explaining its role and the authority delegated to it by the Board.