PAX GLOBAL TECHNOLOGY LIMITED
百富環球科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

(the "Company")

STRATEGY COMMITTEE

TERMS OF REFERENCE

FOREWORD

The strategy committee (the "Committee") of the Company was established pursuant to a resolution passed by the board of directors (the "Directors") of the Company (the "Board"). Set out below are the Terms of Reference of the Committee.

MEMBERSHIP & SECRETARY

1. **Composition** : The Committee must consist of a minimum of three members ("Members" and each a "Member").

   The Committee shall be appointed by the Board from amongst the Directors and management of the Company.

2. **Chairman** : The chairman of the Committee shall be appointed by the Board.

3. **Secretary** : The company secretary of the Company, or in his absence, his representative, shall act as the secretary of the Committee. The Committee may from time to time appoint any other person with appropriate qualifications and experience as the secretary of the Committee.

* *For identification purpose only*

AUTHORITY

4. The Committee is authorized by the Board to supervise and monitor the implementation of the Group's overall development strategies and business plans, and promoting the decision-making on the relevant significant operational matters under such development strategies within the authority.

5. The Committee is authorized by the Board to seek any relevant information and all requisite resources (including without limitation, independent professional advice) from the Company or from external resources at the cost of the Company and to do all such things as to enable the Committee to perform its duties and responsibilities.

6. The Committee shall be provided with sufficient resources to perform its duties.

DUTIES

The Committee shall have the following duties:

7. (i) review, research and recommend on the mid-term and long-term development strategies and business plans of the Company;

   (ii) research and recommend on significant matters impacting the development of the Company;

   (iii) supervise and monitor the implementation of the development strategies and business plans of the Company on a regular basis;

   (iv) opine on any significant investment and financing projects which are subject to the approval of the Board;

   (v) review and make suggestions for major business reorganization, acquisition, merger and asset transfer which are subject to the approval of the Board;

   (vi) perform any other activities consistent with the Terms of Reference, the Company's bye-laws and governing laws, as the Committee or the Board may deem necessary or appropriate; and

   (vii) handle any other matters delegated by the Board.

ANNUAL GENERAL MEETING & TERMS OF REFERENCE

8. The chairman of the Committee or in his/her absence, another Member of the Committee or failing this his duly appointed delegate, shall attend the Company's Annual General Meeting and be prepared to respond to shareholders' questions on the Committee's activities and responsibilities.

9. These Terms of Reference will be made available on the websites of the Company and The Stock Exchange of Hong Kong Limited.

MEETINGS

10. **Frequency** : The Committee shall meet at least once a year. Additional meetings should be held if the Committee considers it necessary.

11. **Quorum** : The quorum of a meeting shall be two Members.

12. **Notice** : Notice of any meetings of the Committee has to be given 14 days prior to any such meeting being held, unless all Members unanimously waive such notice. Irrespective of the length of notice being given, attendance of a meeting by a Member shall be deemed waiver of the requisite length of notice by the Member. Notice of any adjourned meeting is not required if the adjournment is less than 14 days.

13. **Resolutions** : Resolutions of the Committee at any meetings shall be passed by a majority of votes of the Members present. Meetings can be held in person, by telephone or by video-conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants.

    A resolution in writing signed by all the Members shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

The secretary of the Committee shall keep full minutes of all Committee meetings which shall be open for inspection at any reasonable time on reasonable notice by any Member. The minutes should record in sufficient detail the matters considered and decisions reached, including any concerns raised by Members or dissenting views expressed. Draft and final versions of minutes of meetings of the Committee shall be sent to all Members for their comment and record, within a reasonable period of time after each meeting.

14. **Attendance** : The Committee may, from time to time, invite any appropriate person to attend the meeting whenever it is necessary.

However, only Members are entitled to vote at the meetings.

REPORTING PROCEDURES

15. The secretary of the Committee or his representative shall circulate the minutes of meetings and reports of the Committee to all members of the Board.

16. The Committee shall report to the Board of its findings, decisions and recommendations, unless there are legal or regulatory restrictions on its ability to do so.

(Note: The Chinese version of these terms of reference is a translated version of the English version and is for reference only. In case of inconsistency between the two versions, the English version shall prevail.)