

Wine's Link International Holdings Limited
威揚酒業國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8509)

Terms of Reference — Investment Management Committee

1. CONSTITUTION

The board of directors (“**Directors**”) of Wine’s Link International Holdings Limited (the “**Company**”) (the “**Board**”) has resolved the establishment of the investment management committee of the Company (the “**Committee**”) on 18 December 2017 and has adopted the following terms as the terms of reference for the Committee.

2. MEMBERSHIP

- 2.1 Members of the Committee shall be appointed by the Board from amongst the Directors and shall comprise not less than three members.
- 2.2 The term of each Committee member shall be the same as his/her term as a Director. Subject to the constitutions of the Company and the applicable laws and regulations, any member of the Committee may be re-appointed by the Board and continue to act as a member of the Committee upon the expiry of his/her term of appointment relating thereof.
- 2.3 A member of the Committee who ceases to be a member of the Board shall immediately and automatically cease to be a member of the Committee.
- 2.4 The chairman of the Committee (the “**Committee Chairman**”) shall be appointed by the Board from time to time and shall be the chairman of the Board or an independent non-executive Director. In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.

3. COMMITTEE SECRETARY

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

4. FREQUENCY OF MEETINGS

- 4.1 Meetings shall be held as and when appropriate, but at least once a year.
- 4.2 The Committee Chairman shall convene a meeting upon request by any member of the Committee.

5. CONDUCT OF MEETINGS

- 5.1 Unless specified by these terms of reference, meetings and proceedings of the Committee shall be governed by the Company's articles of association regulating the meetings and proceedings of the Board.
- 5.2 Unless otherwise waived by all members of the Committee, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee no later than 7 working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.
- 5.3 The quorum of the Committee shall be any two members of the Committee. Meetings could be held in person, by telephone or by video conference. A duly convened meeting of the Committee 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.
- 5.4 Resolutions of the Committee at any meetings shall be passed by a majority of votes of the members of the Committee present. Subject to compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**") and the applicable laws and regulations, a resolution in writing signed by all the members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.
- 5.5 The Committee may invite any member of the senior management of the Company, any Director, external advisers or any other persons to attend all or part of any meetings as the Committee considers appropriate, notwithstanding that the aforementioned persons shall not have a right to vote at such meetings.

6. ANNUAL GENERAL MEETING

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

7. AUTHORITY

- 7.1 The 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 Committee.
- 7.2 The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise at meetings of the Committee if it considers necessary.

- 7.3 Management of the Company is obliged to supply the 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 member of the Committee requires more information than the information provided voluntarily by the management of the Company, the relevant member of the Committee should make additional necessary enquiries. Each member of the Committee shall have separate and independent access to the management of the Company.
- 7.4 The Company shall provide the Committee with sufficient resources to perform its duties. Where necessary, the Committee should seek independent professional advice, at the Company's expense, to perform its responsibilities.

8. DUTIES

- 8.1 The duties of the Committee shall include, without limitation, the following:
- 8.1.1 to oversee the investment activities of the Company and its subsidiaries (the “**Group**”);
 - 8.1.2 to conduct periodical review of the investments of the Group and report to the Board;
 - 8.1.3 to set out the long-term and short-term investment goals;
 - 8.1.4 to review and update the investment management policy adopted by the Company; and
 - 8.1.5 to enhance the effectiveness of the internal control and risk management procedures and to identify and manage the risks which the Group may be exposed to in handling foreign exchange and other transactions.

9. REPORTING PROCEDURES

- 9.1 Full minutes of the Committee's meetings should be recorded and kept by the Committee Secretary and shall be available for inspection at any reasonable time on prior reasonable notice by any Director.
- 9.2 Draft and final versions of minutes should be sent to all members of the Committee for their comments and records respectively, within a reasonable time after such meetings.
- 9.3 The Committee shall report back to the Board and keep the Board fully informed of its decisions and recommendations, unless prohibited by applicable laws and regulations.

10. TERMS AVAILABLE

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