

CHEVALIER INTERNATIONAL HOLDINGS LIMITED
TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

CONSTITUTION

The Nomination Committee (the “Committee”) is established by the Board of Directors (the “Board”) of Chevalier International Holdings Limited (the “Company”).

MEMBERSHIP

The members of the Committee shall be from time to time appointed by the Board and shall comprise at least 3 members, majority of whom shall be Independent Non-Executive Directors.

The Chairman of the Committee shall be appointed by the Board and either 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.

The Chairman of the Board, the Managing Director, the Executive Director, the General Manager, Group Human Resources Manager, external advisers and any other person(s) if invited by the Committee shall attend meetings.

If a regular member is unable to act due to absence, illness or any other cause, he may appoint another Independent Non-Executive Director of the Company to serve as an alternate member.

SECRETARY

The Company Secretary or any other person invited by the Committee shall act as the Secretary of the Committee.

QUORUM

A quorum of the meeting shall be 2 members.

FREQUENCY OF MEETINGS

Meetings shall meet at least once each year and otherwise as required.

NOTICE OF MEETINGS

The Secretary of the Committee shall convene meetings and circulate papers in advance of the meeting.

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REPORTING PROCEDURES

The Secretary of the Committee shall circulate the minutes of meetings to all members of the Board and such minutes should be kept by the Company Secretary.

The Committee shall report to the Board on a regular basis. At the next Board meeting following a Committee's meeting, the Committee's Chairman shall report the Committee's findings and recommendations to the Board.

ANNUAL GENERAL MEETING

The Chairman or in his absence, another member of the Committee, or failing this his duly appointed delegate shall attend the Annual General Meeting prepared to respond to any shareholder questions on the Committee's activities.

DUTIES, POWERS AND FUNCTIONS

The duties of the Committee shall be:

- a. to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- b. to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- c. to assess the independence of Independent Non-Executive directors;
- d. to make 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;
- e. to do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
- f. to conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the Company's constitution or imposed by legislation.

The Committee shall be provided with sufficient resources to enable it to perform its functions, including the resources for seeking independent professional advice.

(Adopted by the Board in March 2012)