

**SING TAO NEWS CORPORATION LIMITED**  
(“Company”)  
**TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE**  
(“Committee”)

**1. Membership**

- 1.1 The members of the Committee shall consist of a majority of independent non-executive directors.
- 1.2 The chairman of the Committee shall be an independent non-executive director.

**2. Secretary**

- 2.1 The Head of Human Resources Department or her nominee shall be the secretary of the Committee.

**3. Meetings**

- 3.1 Meetings shall be held as required and appropriate.
- 3.2 The quorum necessary for the transaction of the business of the Committee shall be two members of the Committee and at least one shall be independent non-executive director. Questions arising at any meeting of the Committee shall be decided by a majority of votes of the members of the Committee present. In case of an equality of votes, the chairman of the Committee shall have a second or casting vote.
- 3.3 Notice of any Committee meeting shall be given at least three (3) days prior to any such meeting, unless all members of the Committee unanimously waive such notice. Irrespective of the length of notice being given, attendance of a Committee meeting by a member of the Committee shall be deemed waiver of the requisite length of notice by the member of the Committee.
- 3.4 Agenda and Committee papers shall be sent to members of the Committee at least one (1) day before the intended Committee meeting.
- 3.5 Meetings could be held in person, by telephone or by video conference. Members of the Committee may participate in a meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.
- 3.6 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 Committee meeting duly convened and held.

3.7 Minutes shall be kept by the secretary of the Committee or the Company Secretary. Draft and final versions of minutes of the Committee meetings shall be circulated to all members for their comment and records respectively, in both cases within a reasonable time after the Committee meeting is held.

#### **4. Authority**

4.1 The Committee is authorized to seek any information it requires from any employee or director of the Company in order to perform its duties.

4.2 In connection with its duties, the Committee is authorized by the Board to obtain at the Company's expense independent professional advice in accordance with the Board's approved policies on obtaining of independent professional advice.

4.3 The Committee is authorized to perform its duties in accordance with this Terms of Reference and any material amendments to this Terms of Reference shall be approved by the Board.

#### **5. Duties**

5.1 The Committee shall :

5.1.1 make recommendations to the Board on the Company's policy and structure for all directors' and senior management (if any) remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;

5.1.2 review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;

5.1.3 determine, with delegated responsibility, the remuneration packages of individual directors and senior management, including salaries, bonuses, stock options, benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;

5.1.4 consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group;

5.1.5 review and approve compensation payable to executive directors and senior management 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;

5.1.6 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; and

- 5.1.7 ensure that no director or any of his associates is involved in deciding his own remuneration.
- 5.2 The Committee should consult the Chairman of the Company about their remuneration proposals for other executive directors.

## **6. Reporting**

- 6.1 The secretary of the Committee shall report to the Board by sending copy of the minutes of the Committee meeting to each director of the Board.