



Vinda International Holdings Limited

(incorporated in the Cayman Islands with limited liability)

RISK MANAGEMENT COMMITTEE TERMS OF REFERENCE

A. Constitution

The Risk Management Committee is established pursuant to a resolution passed by the board of directors (the “**Board**”) of Vinda International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) at a meeting held on 8 November 2013.

The Risk Management Committee is to assist the Board in (i) deciding the Group’s risk level and risk appetite; (ii) considering the Company’s risk management strategies and gives directions where appropriate.

B. Risk Management Committee

1. Membership

1.1 Members of the Risk Management Committee shall be appointed by the Board from amongst directors of the Company and shall consist of not less than four members (including the CEO of the Company and three other directors).

1.2 The chairman of the Risk Management Committee shall be appointed by the Board and must be a director of the Company.

1.3 The company secretary of the Company or his/her delegate shall be the secretary of the Risk Management Committee.

1.4 The appointment of the members and the secretary of the Risk Management

Committee may be revoked, or additional members may be appointed to the Risk Management Committee by separate resolutions passed by the Board.

2. Proceedings of the Risk Management Committee

2.1 Notice

2.1.1 Unless otherwise agreed by all the Risk Management Committee members, a meeting of the Risk Management Committee shall be called by at least two days' notice.

2.1.2 A member of the Risk Management Committee may, and on the request of a member of the Risk Management Committee, the secretary shall, at any time summon a meeting of the Risk Management Committee. Notice shall be given to each member of the Risk Management Committee orally in person or in writing or by telephone or by facsimile or electronic transmission at the telephone number or facsimile number or address or e-mail address from time to time notified to the secretary by such member of the Risk Management Committee or by such other means as the members may from time to time determine. Any notice given orally shall be confirmed in writing.

2.1.3 Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the members of the Risk Management Committee for the purposes of the meeting.

2.2 Quorum

The quorum of the Risk Management Committee meeting shall be two members of the Risk Management Committee (one of the whom shall be the chairman). Other Board members have the right to attend Risk Management Committee meetings, though they shall not be counted in the quorum.

2.3 Frequency of Meeting

Meetings shall be held at any time when necessary or desirable. Any member may request a meeting if he/she considers necessary.

2.4 Minutes of meetings

Draft and final versions of minutes of Risk Management Committee meetings shall be sent to all Risk Management Committee members for their comment and records within a reasonable time after the meeting upon request.

2.5 Written resolutions

Written resolutions may be passed by all members of the Risk Management Committee in writing.

3. Responsibilities, duties and authorities of the Risk Management Committee

3.1 The responsibilities, duties and authorities of the Risk Management Committee include the following:

- i. To consider the Company's risk management strategies;
- ii. To consider, review and approve risk management policies and guidelines;
- iii. To decide on risk levels, risk appetite and related resource allocation;
- iv. To approve major decisions affecting the Group's risk profile or exposure and give such directions as it considers appropriate;
- v. To approve major risk management activities such as hedging transactions;
- vi. To review the Group's approach to risk management and approve changes or improvements to key elements of its processes and procedures; and
- vii. provide an update report to the Board in this regard no less frequent than annually.

3.2 Within first week after each month end, the Risk Management Committee should be provided with necessary reports which it requires to perform its duties.

3.3 The Risk Management Committee shall be provided with sufficient resources to perform its duties and shall have access, at the Company's expense, to independent advice if necessary.

4. Authority

- 4.1 The Risk Management Committee shall have access to such information and advice, whether from sources within or outside the Group, as it deems necessary.
- 4.2 The Risk Management Committee shall have rights to seek such opinions from legal and other professional consultants as it considers necessary.

5. Casting vote

- 5.1 In the case of an equality of votes, chairman of the Risk Management Committee shall have the casting vote.

Note: If there is any inconsistency between the English and Chinese versions of this document, the English version shall prevail.

19 May 2014