



TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

The Nomination Committee

The board of directors (the "**Board**") of **GOLDEN EAGLE RETAIL GROUP LIMITED** (the "**Company**") established a committee of the Board known as the Nomination Committee (the "**Nomination Committee**"), its constitution and particular duties is set out below:-

(1) **Membership**

The members of the Nomination Committee shall be appointed by the Board from amongst the directors of the Company and the Nomination Committee shall consist of not less than three members, the majority of which shall be the independent non-executive directors of the Company. The chairman of the Nomination Committee shall be the chairman of the Board or an independent non-executive director of the Company.

(2) **Secretary of Nomination Committee**

The Company Secretary of the Company shall be the secretary of the Nomination Committee and shall be responsible to record the minutes of meetings of the Nomination Committee.

(3) **Attendance at meetings**

A quorum of a meeting of the Nomination Committee shall be two members. Other board members, apart from the Nomination Committee members, have the right to attend any Nomination Committee meetings, though they shall not be counted in the quorum.

(4) **Frequency of meetings**

The members of the Nomination Committee should meet at least once annually and may also call any meetings at any time when necessary.

(5) Authority

The Nomination Committee is authorised by the Board to seek any necessary information which is within the Nomination Committee's scope of duties from employees of the Company and its subsidiaries.

The Nomination Committee is authorised by the Board, at the costs and expenses of the Company, to obtain outside independent professional advice, and to secure the attendance of such advisers with relevant experience and expertise if it considers necessary.

The Board shall ensure that the Nomination Committee has sufficient resources to perform its duties.

(6) Duties

The duties of the Nomination Committee shall include, but shall not be limited to the following:-

- (a) to review the structure, size and composition of the Board (including the skills, knowledge and experience) 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 make recommendations to the Board on appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the chief executive;
- (d) to assess the independence of independent non-executive directors; and
- (e) where the Board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, the Nomination Committee should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting why they believe that he/she should be elected and the reasons why they consider him/her to be independent.

(7) Reporting procedures

The Nomination Committee should promptly report to the Board of their decisions or recommendations, unless there are legal restrictions on their ability to do so.

The secretary of the Nomination Committee shall circulate the minutes of meetings of the Nomination Committee to all members of the Board.

(8) Language

If there is any inconsistency between the English and Chinese versions of this terms of reference, the English version shall prevail.

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