

Rosedale Hotel Holdings Limited

珀麗酒店控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

TERMS OF REFERENCE OF THE CORPORATE GOVERNANCE COMMITTEE

Constitution

1. The board of directors (the “Board”) of Rosedale Hotel Holdings Limited (the “Company”) has resolved to establish a committee known as the Corporate Governance Committee (the “Committee”).

Membership

2. The members of the Committee shall be appointed by the Board. The Committee shall consist of not less than three members.

Chairman

3. The chairman of the Committee shall be appointed by the Board.
4. The chairman of the Committee, (in his/her absence, another member), shall attend and be available to answer questions on the Committee’s activities at the annual general meeting of the Company.

Secretary

5. The Company Secretary or his/her nominee shall act as the secretary of the Committee unless the Committee determines otherwise.

Quorum

6. The quorum for the meetings of the Committee shall be two members.

Meetings

7. Meetings of the Committee shall be held at least once a year and at such other times as the chairman of the Committee or any other members of the Committee shall require.
8. The Committee may invite other individuals such as other Directors and the Financial Controller (or person occupying the same position) to attend for all or part of any Committee meeting, as and when appropriate.
9. A resolution in writing signed by all of 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.
10. Any member of the Committee may participate in a meeting of the Committee by means of such telephone, electronic or other communication facilities that permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously.
11. Proceedings of the Committee's meeting shall be governed by the provisions of the Bye-laws of the Company regulating proceedings of the meetings of the Board, as amended from time to time, unless otherwise provided herein.

Authority

12. The Committee is authorised by the Board to seek any information it requires from any employee of the Company and/or its subsidiaries (the "Group") and all employees are directed to co-operate with any reasonable request made by the Committee.
13. The Committee is authorised by the Board to obtain any outside independent professional advice at the Company's expense and to invite the attendance of outsiders with relevant experience and expertise if it considers this necessary.
14. The Committee shall be provided with sufficient resources to perform its duties.

Duties

15. The duties of the Committee shall include:
 - (i) to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;

- (ii) to review and monitor the training and continuous professional development of Directors and senior management;
- (iii) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (iv) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors; and
- (v) to review the Company's compliance with the code provisions set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and disclosure in the Corporate Governance Report to be contained in the annual reports and disclosure in the interim reports.

Reporting procedures

- 16. The Committee shall report to the Board its activities as it may require from time to time, or on its decisions or recommendations, unless there are legal or other regulatory restrictions on disclosure.
- 17. The secretary of the Committee shall circulate the draft and final versions of the minutes of meetings and reports of the Committee to all members of the Committee for their comments and records within a reasonable time after the meeting.
- 18. Full minutes of the Committee meetings and reports should be kept by the secretary of the Committee. The secretary of the Committee shall circulate the minutes of meetings and reports of the Committee to the members of the Board upon their request.

Note: "senior management" is the same category of persons referred to in the Company's annual report and is required to be disclosed under paragraph 12 of Appendix 16 to the Listing Rules.

- End -

(The English version shall prevail in case of any inconsistency between this English version and its Chinese translation.)

27 October 2016