



Future Bright Mining Holdings Limited

高鵬礦業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2212)

REMUNERATION COMMITTEE

TERMS OF REFERENCE

Constitution

1. The board of directors (the “**Board**”) of Future Bright Mining Holdings Limited (the “**Company**”) has resolved to establish a committee of the Board known as the remuneration committee (the “**Committee**”) at a meeting held on 8 December 2014.

Membership and Quorum

2. The Committee shall be appointed by the Board from the directors of the Company and shall consist of not less than three members (the “**Members**”), a majority of whom should be independent non-executive directors of the Company. A quorum shall be two Members. The initial Members are Mr. Lau Tai Chim, Mr. Sin Ka King and Mr. Chow Hiu Tung.
3. The chairman of the Committee shall be appointed by the Board.

Mr. Sin Ka King shall be the first chairman.

Secretary

4. The company secretary of the Company, or in his absence, his representative, shall act as the secretary of the Committee (the “**Secretary**”). The Committee may from time to time appoint any other person with appropriate qualification and experience as Secretary.

Frequency of meetings

5. Meetings shall be held not less than once a year. The Members may also call any meetings at any time when necessary or desirable.

Notice of meetings

6. Notice of meetings shall be given to all Members at least two days before the meeting.

This notice may be waived from time to time upon the unanimously agreement by the Members.

Casting vote

7. In the case of an equality of votes, the chairman of the Committee shall have the casting vote.

Consultation

8. The Committee should consult the chairman and/or chief executive officer of the Company about their proposals relating to the remuneration of other executive directors of the Company, if any, and, at the expenses of the Company, have access to independent professional advice if considered necessary.

Authority

9. The Committee is authorised by the Board to investigate any activity within its terms of reference and seek any necessary information which is within its scope of duties from the employees of the Company and its subsidiaries (including the members of the Board).

Duties

10. The Committee shall:
 - (a) make recommendations to the Board on the Company's policy and structure for all remuneration of directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration;
 - (b) have the delegated responsibility to determine the specific remuneration packages of all executive directors and senior management of the Company, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment, and make recommendations to the Board of the remuneration of non-executive directors of the Company. The Committee should consider factors such as salaries paid by comparable companies, time commitment and responsibilities of the directors, employment conditions elsewhere in the Company and its subsidiaries (the "**Group**") and desirability of performance-based remuneration;
 - (c) review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time;
 - (d) review and approve the compensation payable to executive directors and senior management of the Group in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company;
 - (e) review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate;

- (f) ensure that no director or any of his/her associates is involved in deciding his/her own remuneration and that, as regards the remuneration of a non-executive director who is a Member, his/her remuneration should be determined by the other Members; and
- (g) advise shareholders of the Company with respect to any service contracts of directors that require shareholders' approval under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

For the purpose of this paragraph 10, "senior management" shall refer to the same category of persons as referred to in the Company's annual report and is required to be disclosed under Appendix 16 of the Listing Rules.

Reporting procedures

- 11. The Secretary or his representative shall circulate the minutes of meetings and reports of the Committee to all members of the Board.

- End of document -

(Adopted by the Company pursuant to the Board's resolutions passed on 8 December 2014)

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