

TERMS OF REFERENCE OF THE INVESTMENT COMMITTEE OF THE BOARD OF DIRECTORS OF E-KONG GROUP LIMITED

The Board of Directors (the “**Board**”) of e-Kong Group Limited (the “**Company**”) has established an investment committee (the “**Investment Committee**”) with the authority, responsibility, and specific duties as provided in the Corporate Policies of the Company (the “**Corporate Policies**”) from time to time, the text thereof is recited, with necessary amendments, hereinbelow, and hereby constitutes the Terms of Reference for the Investment Committee.

1. **Organisation**

The Investment Committee was established by the Board at its meeting convened on 19 May 2009.

The Investment Committee will be comprised of three members who shall be appointed by the Board from time to time, which as at the date of establishment will be comprised of the Chairman and another executive director of the Company (“**Director**”) with the third member being an independent non-executive Director.

2. **Responsibility**

The Investment Committee is responsible for setting the investment policies (the “**Plans**”) to be adopted for Company funds that are not earmarked or reserved to meet short term working capital requirements (“**Surplus Funds**”) so that the Surplus Funds will be effectively managed for treasury management purposes in alignment with the Company’s budgets and strategic plans, and will generate acceptable financial returns, together with addressing and dealing with such other matters relating to investments as directed by the Board from time to time.

Specific duties of the Investment Committee are as follows:

- (a) To present Plans to the Board for approval and to make recommendations to the Board from time to time on treasury management and investment of the Surplus Funds.
- (b) To review, on an ongoing basis, the appropriateness of the Plans in light of economic and business conditions affecting the Company and the investment market in general, and make adjustments to the Plans as may be appropriate.
- (c) To ensure that investments are made in accordance with the Plans.
- (d) To monitor the performance of investments and ascertain if investment returns fall within acceptable limits.
- (e) To establish, and monitor compliance with, investment operating guidelines relating to management and custody of investments, internal controls, accounting and related matters.
- (f) To appoint and supervise brokers and custodians of investments.
- (g) To review such other matters relating to investments by the Company as directed by the Board from time to time.

**Terms of Reference of the Investment Committee of
the Board of Directors of e-Kong Group Limited**

The duties of implementing the Plans to best achieve the Company's objectives in an effective and efficient manner are delegated to the Corporate Office.

3. Authority

The Investment Committee is granted the authority to conduct any activities which fall within the Corporate Policies and all employees are directed to cooperate with any reasonable requests made by the Investment Committee.

The Investment Committee is authorised to conduct all such acts and activities necessary for or desirable or incidental to the discharge of its duties and responsibilities.

The Investment Committee is authorised by the Board to obtain outside legal or other independent professional advice, as necessary, to assist the Investment Committee, and to secure the attendance of outsiders with relevant experience and expertise, if so considered as necessary.

The Investment Committee may delegate any of its authorities to any member or members of the committee, as it deems appropriate.

4. Proceedings

(a) The Investment Committee shall meet as and when required, but in any event at least twice every year.

(b) A quorum for meetings of the Investment Committee shall be two Directors, one of whom must be the independent non-executive director.

(c) No Committee member is entitled to vote in respect of any matter in which he may be deemed interested, or any matter arising therefrom, but this shall not affect the attendance count for a quorum of the relevant meeting.

(d) Minutes of the Investment Committee meetings will be kept by a duly appointed secretary of the meeting and such minutes will be open for inspection at any reasonable time on reasonable notice by any Director.

(e) Minutes will be drafted by a duly appointed secretary of the meeting and such draft minutes will be circulated to all Committee members for their comments, and the final version thereof will also be sent to all Committee members for their records, in both cases within a reasonable time after each Investment Committee meeting held.

(f) Save as above, other provisions regarding the proceedings of the Investment Committee shall be governed by the provisions contained in the Bye-laws and these Terms of Reference for regulating the meetings and proceedings of the Board so far as the same are applicable and are not inconsistent with the terms of appointment of the Investment Committee as approved and adopted by the Board and/or these Terms of Reference.

Dated this 19th day of May, 2009.