

**LIFESTYLE PROPERTIES DEVELOPMENT LIMITED**  
(the “**Company**”)

**Nomination Committee - Terms of Reference**

**INTRODUCTION**

Pursuant to the code provisions of the Corporate Governance Code under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), issuer should establish a nomination committee which is chaired by the chairman of the board or an independent non-executive director and comprises a majority of independent non-executive directors. The nomination committee should be established with written terms of reference which deal clearly with its authority and duties.

The Company’s nomination committee (the “**Committee**”) was established and the terms of reference of the Committee were adopted on 26 August 2013 to reflect the requirements set out in the Listing Rules.

**TERMS OF REFERENCE**

**1. Membership**

- 1.1 The Committee shall comprise a minimum of three members (the “**Members**”). The majority of the Members shall be independent non-executive directors of the Company (“**INED(s)**”).
- 1.2 The Members shall be appointed by the board of Directors of the Company (the “**Board**”) from time to time.
- 1.3 The chairman of the Committee shall be one of the INED Members or the chairman of the Board (if he is a Member).
- 1.4 The Company Secretary of the Company shall be the secretary of the Committee (the “**Secretary**”).

**2. Attendance at Meetings**

- 2.1 At the invitation of the Committee, the chairman of the Board, external advisers and other persons with relevant knowledge, experience and expertise may attend all or part of any meetings of the Committee (the “**Meetings**”).
- 2.2 Only Members are entitled to vote at the Meetings.

**3. Meetings**

- 3.1 The Committee shall meet at least once every year.
- 3.2 Notice of Meetings shall be given to all Members at least 7 days before a Meeting to be held, unless all Members unanimously waive such notice or consent to a short notice. Notice of the Meeting may be given in writing or verbally (whether by telephone or otherwise) or in such other manner as the Board may from time to time determine

- 3.3 The quorum of a Meeting shall be two.
- 3.4 Meetings can be held in person, by telephone or by video conference. Members may participate in a Meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the Meeting are capable of hearing each other.
- 3.5 Resolutions of the Committee at any Meetings shall be passed by a majority of votes of the Members present.
- 3.6 A resolution in writing signed by all the Members shall be as valid and effectual as if it had been passed at a Meeting duly convened and held and may consist of several documents in like form each signed by one or more of the Members.
- 3.7 Full minutes shall be kept by the Secretary. Draft and final versions of minutes of the Meetings shall be circulated to all Members for their comment and records within a reasonable period of time after the Meeting. Such minutes shall be open for Directors' inspection.
- 3.8 The articles of association of the Company regarding the meetings and proceedings of the Directors shall apply to the Meetings and proceedings of the Committee so far as the same are applicable and are not inconsistent with the provisions in these terms of reference.

#### **4. Role, Responsibilities, and Powers**

The Committee shall have the following role, responsibilities and powers:

- 4.1 review the structure, size and composition (including skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- 4.2 identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- 4.3 assess the independence of INEDs; and
- 4.4 make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the chief executive.

#### **5. Authority**

- 5.1 Where necessary, the Committee may seek independent professional advice, at the Company's expense, to perform its responsibilities. The arrangement to seek professional advice can be made through the Secretary.

5.2 The Committee shall be provided with sufficient resources to perform its duties.

**6. Reporting Responsibilities**

6.1 The Committee shall report its decisions, findings and recommendations to the Board at the next meeting of the Board following a Meeting.