

NEW RAY MEDICINE INTERNATIONAL HOLDING LIMITED
新銳醫藥國際控股有限公司
(the “Company”)

TERMS OF REFERENCE OF THE CORPORATE GOVERNANCE COMMITTEE
(the “Committee”)

Constitution

1. The board of directors of the Company (the “**Board**”) has resolved to establish the Committee. The constitution of the Committee shall comply with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) from time to time.

Membership

2. The Committee shall consist of not less than three members appointed by the Board from amongst the executive directors of the Company.
3. The chairman of the Committee shall be appointed by the Board from amongst the executive directors of the Company.
4. Subject to paragraph 2 above, the appointment of the members of the Committee may be revoked and new members can be appointed in their stead by resolutions passed by the Board and by the Committee respectively.
5. No alternate member of any member of the Committee can be appointed.

Frequency and proceedings of meetings

6. The Committee shall meet at least once every year. Additional meetings shall be held as and when the work of the Committee demands.
7. Members of the Committee may attend meetings of the Committee either in person or through other electronic means of communication.
8. The company secretary of the Company or in his absence his representative shall be the secretary of the Committee.

9. The quorum of a meeting shall be any two of its members.
10. Proceedings of the meetings shall be governed by the relevant provisions of the bye-laws of the Company (as amended from time to time).

Duties, powers and functions

11. In performing its corporate governance duties, the Committee shall:-
 - (a) develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;
 - (b) review and monitor the training and continuous professional development of directors and senior management of the Company and its subsidiaries;
 - (c) review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
 - (d) develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors of the Company and its subsidiaries;
 - (e) review the Company's compliance with the corporate governance code in the Listing Rules and disclosures in the corporate governance report of the Company required to be prepared pursuant to the Listing Rules; and
 - (f) consider, review and decide any other topics, as authorized by the Board.
12. The Committee should be provided with sufficient information and resources to perform its duties. Where necessary, the Committee should seek independent professional advice and to invite the attendance of outsiders with relevant experience and expertise, at the Company's expense, to perform its responsibilities.

Reporting procedures

13. The Committee should report to the Board on a regular basis on its decisions or recommendations and on the matters set out in these terms of reference, unless there are legal or regulatory restrictions on its ability to do so.

14. Full minutes of the meetings or, as the case may be, written resolutions, of the Committee shall be kept by the secretary of the Committee, who shall prepare and circulate to all members of the Committee the draft and final versions of such minutes or written resolutions for their comments and records respectively within a reasonable time after the meetings.
15. At least once annually, the Committee should present a report to the Board which addresses the work and findings of the Committee during the year.

Others

16. The chairman of the Committee or in his absence, another member of the Committee or failing this, his duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to respond to questions at the annual general meeting on the Committee's activities and their responsibilities.