

# **SOCAM Development Limited**

## **Executive Committee Terms of Reference**

### **Objectives**

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1. To map out the strategies and plans for SOCAM's long-term development.
2. To plan the execution and implementation of decisions and strategies adopted by the Board.
3. To monitor the operating performance of SOCAM.
4. To make major decisions regarding organisation and human resources policies and matters.

### **Functions**

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1. To monitor the macro business environment and market trends with respect to SOCAM's current and potential business areas.
2. To evaluate and set the business strategies for ensuring the long-term growth and competitiveness of SOCAM's core businesses.
3. To formulate corporate strategies for enhancing SOCAM's long-term development.
4. To plan and allocate resources, human, financial and otherwise, for the execution and implementation of the approved business plans and corporate development strategies.
5. To review the execution of approved strategies and business plans.
6. To review and approve acquisitions and disposals of assets in the ordinary course of business with investment cost / net book value not exceeding HK\$25 million for any single transaction or a series of related transactions, other than notifiable transactions and connected transactions as defined by the Hong Kong Listing Rules.

7. To review the operating performance and financial position of SOCAM and its strategic business units on a monthly basis and take appropriate remedial measures.
8. To review and approve proposals regarding major organisation and human resources matters outside the scope of the Remuneration Committee.
9. To implement the decisions taken by the Board.

### **Membership**

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Chairman:           Freddy Lee

Members:           Vincent H. S. Lo  
                          Lawrence Choi  
                          Gilbert Ng  
                          David Chan  
                          Lee Kwok Fai  
                          Raymond Ko  
                          Adrian Lo  
                          Wilson Lam

Secretary:           Company Secretary

### **Quorum**

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Five (5) members

### **Frequency of meetings**

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Monthly

(April 2020)