

MOBI Development Co., Ltd.

(“Company”)

摩比發展有限公司

(Stock code: 947)

Terms of Reference of Remuneration Committee

(Approved by the board on 22 March 2012)

Constitution

1. The board of directors of the Company (“Board”) has resolved to establish a committee of the Board to be known as the Remuneration Committee.

Membership

2. The members of the Remuneration Committee shall be appointed by the Board from time to time comprising a majority of independent non-executive Directors and chaired by an independent non-executive director. A quorum shall be three members.
3. Each member of Remuneration Committee shall disclose to the Remuneration Committee:
 - (a) any personal financial interest (other than as a shareholder of the Company) in any matter to be decided by the Committee; or
 - (b) any potential conflict of interest arising from a cross-directorship.
4. Any such member shall abstain from voting on resolutions of the Remuneration Committee in relation to which such interests exists and from participating in the discussions concerning such resolutions, and shall (if so required by the Board) resign from the Remuneration Committee.

Frequency and conduct of meetings

5. Meetings shall be held at least once a year. Additional meetings shall be held as the work of the Remuneration Committee demands.
6. In addition, the Remuneration Committee’s Chairman may convene additional meetings at his discretion.
7. The quorum of a meeting shall be three Remuneration Committee members.
8. The resolutions of the Remuneration Committee shall be passed by a majority of its members agreed.
9. An agenda and accompanying board papers should be sent in full to all Directors

in a timely manner and at least 3 days before the intended date of a meeting of the Remuneration Committee (or such other period as agreed by its members).

10. Senior Management is obliged to supply the Remuneration Committee with adequate information in a timely manner, in order to enable it to make informed decisions. Where a member of the Committee requires more information than is volunteered by Senior Management, the relevant member should make additional necessary enquiries.

Authority

11. The Remuneration Committee is authorized by the Board to discharge its duties within these Terms. It is authorized to seek any remuneration information it requires from the Directors and/or Senior Management who are directed to co-operate with the Remuneration Committee.
12. The Remuneration Committee is authorized by the Board to obtain external independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary. The Remuneration Committee shall be provided with sufficient resources to discharge its duties.

Duties

13. The duties of the Remuneration Committee shall include:
 - (a) to make recommendations to the board on the issuer's policy and structure for all directors and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
 - (b) to review and approve the management's remuneration proposals with reference to the board's corporate goals and objectives;
 - (c) either:
 - (i) to determine, with delegated responsibility, the remuneration packages of individual executive directors and senior management; or
 - (ii) to make recommendations to the board on the remuneration packages of individual executive directors and senior management.

This should, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;

- (d) to make recommendations to the board on the remuneration packages of non-executive directors;
- (e) to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group;

- (f) to review and approve compensation payable to executive directors and senior management for any loss or termination of office or appointment, or dismissal or removal for misconduct to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;
- (g) to ensure that no director or any of his associates is involved in deciding his own remuneration.

Reporting procedures

14. Minutes of Remuneration Committee's meetings shall be kept by a duly appointed secretary of the meeting (who should normally be the Company Secretary), and such minutes shall be available for inspection at any reasonable time on reasonable notice by any Director.
15. Draft and final versions of minutes of such meetings should be sent to all members of the Remuneration Committee for their comment and records respectively, in both cases within a reasonable time after such meetings.