

# **SUCCESS UNIVERSE GROUP LIMITED**

*(formerly known as Macau Success Limited)*

**(the “Company”)**

## **Terms of Reference for Remuneration Committee**

### ***Constitution***

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

### ***Objective and Role***

2. The Remuneration Committee is responsible for ensuring formal and transparent procedures for developing remuneration policy, and for overseeing the remuneration packages of the Company’s directors (“Director(s)”) and senior management (“Senior Management”).
3. The Remuneration Committee is responsible for providing effective oversight and administration of the Company’s share option scheme(s) and any other share incentive schemes or other equity based schemes.

### ***Membership***

4. The Remuneration Committee shall consist of all independent and/or non-executive Directors appointed by the Board from time to time and an executive Director of the Company.
5. The chairman of the Remuneration Committee shall be appointed by the Board.

### ***Secretary***

6. The company secretary of the Company shall be the secretary of the Remuneration Committee.

### ***Meetings***

7. Remuneration Committee meeting shall be held at least once a year and at such other times as the Remuneration Committee determines appropriate.
8. The quorum for a meeting of the Remuneration Committee shall be two members, one of whom must be an independent non-executive Director.
9. The Remuneration Committee may invite the chairman of the Board, any Director, Senior Management or other individual to attend meetings as it considers appropriate.
10. Proceedings of the meetings of the Remuneration Committee shall be governed by bye-law no. 121 of the Bye-laws of the Company.
11. Full minutes of the Remuneration Committee meetings shall be kept by the secretary of the Remuneration Committee.

### ***Authority***

12. The Remuneration Committee is authorized by the Board to perform the duties within these Terms of Reference and to seek any information it requires from any director or employee of the Group in order to perform its duties.

13. The Remuneration Committee should consult the chairman of the Board and/or an executive Director about its proposals relating to the remuneration of other executive Directors.
14. The Remuneration Committee is authorized by the Board to seek professional advice from outside consultants or advisers whose fees and expenses shall be borne by the Company.
15. The Remuneration Committee should be provided with sufficient resources to discharge its duties.

***Duties***

16. The Remuneration Committee shall have the following duties:-
  - (a) to make recommendations to the Board on the Company's policy and structure for all remuneration of Directors and Senior Management and on the establishment of a formal and transparent procedure for developing policy on such remuneration;
  - (b) to have the delegated responsibility to determine the specific remuneration packages of all executive Directors and Senior Management, including salaries, allowances, benefits in kind, pension rights, incentives and compensation payments, including any compensation payable for loss or termination of their office or appointment, and make recommendations to the Board of the remuneration of non-executive Directors. The Remuneration Committee should consider factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions elsewhere in the group and desirability of performance-based remuneration;
  - (c) to review and approve performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time;
  - (d) to review and approve the compensation payable to executive Directors and Senior Management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company;
  - (e) to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate;
  - (f) to ensure that no Director or any of his/her associates is involved in deciding his/her own remuneration;
  - (g) to advise shareholders on how to vote with respect to any service contracts of Directors that require shareholders' approval under the relevant provision of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules");
  - (h) to consider the annual performance bonus for executive Directors and Senior Management, having regard to their achievements against the performance criteria and by reference to market norms, and make recommendation to the Board; and
  - (i) to administer the Company's share option scheme(s) in accordance with the terms of such scheme(s).

### ***Reporting procedures***

17. The Remuneration Committee shall report to the Board on any decision and recommendation made by it, either orally or in writing, at the subsequent regular meeting of the Board or at other times or occasions where necessary.
18. The secretary of the Remuneration Committee shall send the draft and final versions of minutes of meetings to all members of the Remuneration Committee for their comment and records respectively.
19. The secretary of the Remuneration Committee shall circulate the minutes of meetings and reports of the Remuneration Committee to all members of the Board.

### ***Revision of Terms of Reference***

20. These Terms of Reference should be reviewed and, when necessary, can be revised by the Board from time to time.

#### Note

“Senior Management” should refer to the same category of persons as referred to in the Company’s annual report and is required to be disclosed under paragraph 12 of Appendix 16 of the Listing Rules.

Revised on 5 June 2009