

Beijing Enterprises Holdings Limited  
Terms of Reference  
of  
Investment Committee

**Membership**

1. The Investment Committee (the “*Committee*”) shall consist of at least three members of the board of directors (the “*Board*”) of Beijing Enterprises Holdings Limited (the “*Company*”).
2. The chairperson of the Committee shall be an executive director.
3. The Committee may from time to time appoint any individual suitably qualified to act as the Committee’s secretary. If no such appointment has been made, the company secretary of the Company or his nominee shall act as the Committee’s secretary.

**Frequency and proceedings of meetings**

1. There is no restriction on the frequency of meetings. In general, the Committee’s chairperson shall be the one to convene meetings. However, meetings shall also be held upon request by other members of the Committee.
2. Subject to the provisions of the Listing Rules and unless these Terms of Reference otherwise require, proceedings of the Committee’s meetings shall be governed by the Company’s Articles of Association.

**Duties, powers and functions**

Major duties of the Committee are:

1. reviewing and assessing the Company’s major development plans and transactions (including but not limited to acquisitions and disposals, etc); expressing opinions and recommendations to the Board; and
2. taking up any other responsibilities assigned by the Board.

**Reporting**

The Committee shall report its findings and recommendations to the Board upon closure of a Committee’s meeting.

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