

**CHINA RESOURCES GAS GROUP LIMITED**

**TERMS OF REFERENCE  
OF THE INVESTMENT COMMITTEE**

(adopted on 13<sup>th</sup> May, 2010)

**CHINA RESOURCES GAS GROUP LIMITED**  
**Terms of Reference for Investment Committee**

---

**1. Purpose**

The primary objective of the Investment Committee (the “Committee”) is to assist the Board in making investment decisions in respect of the downstream city gas distribution business within the investment threshold as authorised by the Board.

**2. Composition**

- (a) All Committee members including its Chairman shall be appointed by the Board.
- (b) The Committee shall consist of not less than three members and shall include at least one Independent Non-executive Director.

**3. Meetings**

- (a) A quorum shall be two members.
- (b) The Committee shall meet as frequently as the Chairman of the Committee shall decide in order to discharge its duties, but not less than once a year. The secretary of the Committee