

FORGAME HOLDINGS LIMITED
雲遊控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00484)

**Terms of Reference for the
Investment Committee
of Forgame Holdings Limited
(the “Company”)
(with effect from 30 September 2020)**

Definitions

1. For the purposes of these terms of reference (these **Terms**):

Investment Committee means the investment committee established by the resolution of the Board in accordance with clause 2 of these Terms.

Board means the board of directors of the Company.

Directors means the members of the Board.

Group means the Company and its subsidiaries.

Listing Rules means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time).

Senior Management means the presidents, vice presidents, chief executive officer, chief financial officer and any other senior officers of the Company as may be appointed by the Board from time to time; and any other employees of the Company as may be determined by the Investment Committee to be part of Senior Management.

Stock Exchange means The Stock Exchange of Hong Kong Limited.

Constitution

2. The Investment Committee was established by resolutions of the Board on 30 September 2020.

Membership

3. The members of the Investment Committee shall be appointed by the Board from time to time from among the Directors and Senior Management and shall consist of not less than three members, at least one of whom shall be an independent non-executive Director. The quorum of an Investment Committee meeting shall be any two members of the Investment Committee, one of whom must be an independent non-executive Director.
4. The Chairman of the Investment Committee shall be appointed by the Board and should be a Director.
5. No member of the Investment Committee shall receive, either directly or indirectly, any remuneration other than Directors' fees from the Company for any advisory or consultancy role or otherwise.
6. The term of office of a member of the Investment Committee shall correspond to that of a Director or Senior Management.

Frequency and procedure of meetings

7. Meetings shall be convened by the Investment Committee from time to time upon application(s) by corresponding departments of the Company or Senior Management or upon request(s) by any member of the Investment Committee.
8. An agenda and any accompanying Investment Committee papers should be sent in full to all members of the Investment Committee in a timely manner and at least three days before the proposed date of a meeting of the Investment Committee (or other agreed period).
9. Senior Management is obliged to supply the Directors with adequate information, in a timely manner, in order to enable them to make informed decisions. The information supplied must be complete and reliable. Where a Director requires more information than the information initially provided by Senior Management, then that Director is entitled and encouraged to request further information until satisfied. All Directors shall have separate and independent access to Senior Management.
10. The secretary of the Investment Committee shall be the company secretary of the Company or his/her appointed delegate.

Authority

11. The Investment Committee is authorised by the Board to discharge its duties within these Terms. It is authorised to seek any information it requires from the Directors and/or Senior Management. All Directors and Senior Management are directed to co-operate with the Investment Committee.
12. The Investment Committee is authorised by the Board to obtain independent professional advice to perform its responsibilities, at the Company's expense. Such expenditure shall be within limits agreed by the Board from time to time. The Investment Committee shall be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any external consultant who advises the Investment Committee.

Duties

13. The duties of the Investment Committee shall be:
 - (a) to review and assess the performance of the Company's past investment projects and make recommendations to the Board;
 - (b) to study and review investment projects for the future development of the Company (including mergers and acquisition, joint ventures, equity investments and investments in the secondary market etc.) and make recommendations to the Board;
 - (c) to implement the investment decision-making procedures within the scope authorised by the Board and to supervise the implementation thereof;
 - (d) to understand, study and determine policies relating to the development of the

Company and to provide opinions and make recommendations to the Company on matters that may have a significant impact on the development of the Company; and

(e) other matters authorised by the Board.

Reporting procedures

14. Full minutes of the Investment Committee's meetings should be kept by the secretary of the Investment Committee as designated in clause 10 of these Terms, and such minutes shall be available for inspection within a reasonable time on reasonable notice by any Director.
15. Minutes of meetings of the Investment Committee shall record in sufficient details the matters considered and decisions reached at the meetings, including any concerns raised or dissenting views expressed by the Directors. Draft and final versions of minutes should be sent to all members of the Investment Committee for their comments and records respectively, in both cases within a reasonable time after such meetings.
16. Without prejudice to the generality of the duties of the Investment Committee as set out in these Terms, the Investment Committee shall be accountable to the Board. Proposals of the Investment Committee shall be submitted to the Board for consideration and approval. All cases, materials and information considered and discussed by the Investment Committee shall be made available to the Board for its study and decision in the form of report, recommendation or summary.

Provision of Terms

17. The Investment Committee shall make available these Terms on request and by inclusion on the Stock Exchange's website and the Company's website, thereby explaining the role of the Investment Committee and the authority delegated to it by the Board.

Review of Terms

18. The Investment Committee shall review these Terms annually, and may consider and submit to the Board any proposed changes that the Investment Committee deems appropriate or advisable.

Language

19. In case of any inconsistency between the English and Chinese versions of these Terms, the Chinese version shall prevail.