



Water Oasis Group

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WATER OASIS GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1161)

(the “Company”)

DISCLOSURE COMMITTEE – TERMS OF REFERENCE

1. Members

1.1 The Disclosure Committee (the “Committee”) should be established by the Board of Directors of the Company (the “Board”), and it should comprise a minimum of three members. The Board may from time to time co-opt such other senior management to the Committee in a non-voting capacity as the Board considers desirable.

1.2 The chairman of the Committee (the “Chairman”) shall be appointed by the Board.

2. Secretary

2.1 The Company Secretary of the Company shall act as the secretary of the Committee (the “Secretary”).

2.2 The Committee may from time to time, appoint any other person with appropriate qualification and experience to act as the Secretary.

3. Meeting and Quorum

3.1 The Committee should meet as and when required.

3.2 The quorum for a meeting shall be two members of Committee.

3.3 Resolutions of the Committee at any meetings shall be passed by a majority of votes of the members of Committee present. Meetings can also be held in person, by telephone or by teleconferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants.

3.4 A resolution in writing signed by all members of Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened and held.

3.5 The Secretary shall keep full minutes of all meetings of the Committee. Draft of minutes of the meetings shall be sent to all members of Committee for their comments and the final version shall be sent to the Board for their records within a reasonable time after the meeting.

3.6 The Committee may invite any Director, senior management, external advisor or other persons to attend any meeting(s) of the Committee as it may from time to time consider desirable to assist the Committee in the attainment of its objective.

3.7 Only the members of Committee can vote in the meeting.

4. Authority

4.1 The Committee is authorised by the Board to request the senior management of the Company to provide any required information to perform its duties.

- 4.2 The Committee should have access to independent professional advice at the expense of the Company if necessary, to perform its duties.
- 4.3 The Committee should be provided with sufficient resources to perform its duties.

5. Annual General Meeting

- 5.1 The Chairman or (if absent) the other Committee member should attend the annual general meeting of the Company and handle the shareholders' enquiry on the activities and responsibilities related to the Committee.

6. Duties and Powers

The Committee's duties and powers should include:

- 6.1 consider and make recommendations to the Board in relation to disclosure policy and guidelines regarding inside information (as defined under the Securities and Futures Ordinance) (the "Inside Information") of the Company;
- 6.2 make recommendations to the Board on the disclosure of Inside Information in compliance with the established disclosure policy and guidelines adopted by the Board, the applicable laws and regulations, including but not limited to Rules Governing The Listing Of Securities On The Stock Exchange of Hong Kong Limited and the Securities and Futures Ordinance; and
- 6.3 consider other topics, as defined by the Board.

7. Senior management co-opted to the Committee in a non-voting capacity

Senior management co-opted to the Committee in a non-voting capacity:

- 7.1 shall be entitled to receive notices of meetings of the Committee, together with any supporting board papers provided to the members of the Committee with the relevant notice, and to participate in discussions at meetings of the Committee, but shall not be entitled to vote on any matter to be decided, or any recommendation to be made, by the Committee; and
- 7.2 shall not be considered to be members of the Committee for any purpose.

8. Reporting Responsibility

The Committee has to report to the Board every time after each meeting.

January, 2013