CHINA FINANCE INVESTMENT HOLDINGS LIMITED
(Formerly known as Cypress Jade Agricultural Holdings Limited)
(the "Company")

Terms of reference of the Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") of the Company

(Revised on 28 March 2013)

1. Formation

1.1 The Committee is established pursuant to a resolution passed by the Board at its meeting held on 6 June 2012.

2. Membership

2.1 The Committee shall be appointed by the Board from amongst the directors and shall consist of not less than three members and a majority of the members of the Committee (the "**Members**") should be independent non-executive directors.

2.2 The chairman of the Committee (the "**Chairman**") shall be appointed by the Board. The Chairman can be either a non-executive director or an independent non-executive director.

2.3 The appointment of the Members of the Committee may be revoked, or additional members may be appointed to the Committee by separate resolutions passed by the Board. An appointment of Committee member shall be automatically revoked if such member ceases to be a member of the Board.

2.4 The company secretary of the Company shall be the secretary of the Committee. The secretary of the Committee or in his/her absence, his/her representative or any one member of the Committee, shall be the secretary of the meetings of the Committee.

3. Meetings

3.1 Frequency

The Committee shall meet at least once annually and at such other times as the Committee may determine appropriate to perform its responsibility.

3.2 Notice

(a) Unless otherwise agreed by all the Members, a meeting shall be called by at least seven days' notice.

(b) A Committee member may summon or, at the request of a Committee member, the secretary to the Committee shall, at any time, summon a Committee meeting. Notice shall be given to each Committee member in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile or address from time to time notified to the secretary by such Committee member or in such other manner as the Members may from time to time determine.

(c) Any notice given orally shall be confirmed in writing as soon as practicable and before the meeting.

(d) Notice of meeting shall state the time and place of the meeting and shall be accompanied by an agenda together with other documents which may be required to be considered by the Members for the purposes of the meeting.

3.3 Quorum

The quorum of the Committee shall be two members, either present in person or by means of telephone conference or similar communication equipment through of which all persons participating in the meeting are capable of hearing each other.

3.4 Attendance

(a) The Committee may invite the Chairman of the Board, other directors of the Board, external advisers and/or any other persons who have specific responsibility for, or interest or expertise in, the subject under review to attend all or part of any meetings of the Committee.

(b) Only Members are entitled to vote at the Committee meetings.

(c) In the absence of the Chairman and/or an appointed deputy, the remaining Members present shall elect one of the Members to chair the meeting.

(d) The Chairman or in his absence, another Member (who must be an independent non-executive director) shall attend the annual general meetings of the Company and be prepared to respond to the questions from shareholders on the activities of the Committee and their responsibilities.

3.5 Resolutions

(a) Resolutions of the Committee shall be passed by a majority of votes.

(b) A resolution in writing signed by all the Members shall be as valid and effectual as if it has been passed at a meeting of the Committee duly convened and held.

3.6 Minutes

The secretary of the Committee shall keep full minutes of all Committee meetings. Draft minutes of meetings of the Committee shall be sent to all Members for their comments within a reasonable time after the meeting.

4. Authority

4.1 The Committee shall report directly to the Board on its decision or recommendation, unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements).

4.2 The Committee shall have the right to require management of the Company to furnish all information requested by the Committee as it may be required for the purposes of performing its duties.

4.3 The Committee is authorized to obtain independent external professional advice and to secure assistance from external parties with relevant experience and expertise where it considers necessary. The Committee shall have the sole authority to approve all reasonable related fees and terms of engagement, which fees shall be borne by the Company.

4.4 The Committee shall be provided with sufficient resources to perform its duties.

5. Duties

The duties of the Committee shall include the following aspects:-

5.1 To develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;

5.2 To review and monitor the training and continuous professional development of directors and senior management;

5.3 To review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;

5.4 To develop, review and monitor the code of conduct and compliance manual (if any) applicable to the directors and employees of the Company;

5.5 To review the Company's compliance with the Corporate Governance Code (Appendix 14 of the Listing Rules) and disclosure requirements for the Corporate Governance Report;

5.6 To review and approve the annual corporate governance report and related disclosures in the annual and interim reports of the Group and ensuring compliance with relevant requirements under the Listing Rules or the Rules of any other stock exchange in respect of which the securities of the Company are listed or quoted, or other laws, regulations, rules and codes as may be applicable to the Group (the "**Applicable Laws**");

5.7 To monitor each of the Audit Committee, Remuneration Committee and Nomination Committee, and to see that they have duly discharged their respective duties and obligations in accordance with their respective terms of reference, the Listing Rules and any Applicable Laws;

5.8 To monitor and review the Whistle Blowing Policy for employees and those who deal with the Company (e.g. customers and suppliers) to raise concerns in confidence, with the Committee about possible improprieties in any matter related to the Company; and

5.9 To review from time to time as appropriate these terms of reference and the effectiveness of the Committee and recommend to the Board any necessary changes.

6. Reporting Procedures

6.1 Full minutes of the meetings of the Committee should be kept by the secretary. Draft and final versions of minutes of the meeting of the Committee or, as the case may be, written resolutions should be sent to all members of the Committee for their comment and records respectively, in both cases within a reasonable time after the meeting.

7. Continuing application of the bye-laws of the Company

7.1 The bye-laws of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and are not replaced by the provisions in these terms of reference shall apply to the meetings and proceedings of the Committee.

8. Powers of the Board

8.1 The Board may, subject to compliance with the bye-laws of the Company and the Listing Rules (including the Corporate Governance Code set out in Appendix 14 to the Listing Rules or if adopted by the Company, the Company's own code of corporate governance practices), amend, supplement and revoke these terms of reference and any resolution passed by the Committee provided that no amendments to and revocation of theses terms of reference and the resolutions passed by the Committee shall invalidate any prior act and resolution of the Committee which would have been valid if such terms of reference or resolution had not been amended or revoked.