

# **JF China Region Fund, Inc.**

## **Pricing Committee Charter**

### **Constitution**

1. The Pricing Committee was re-affirmed by the Board on May, 11 2011.

### **Membership**

2. The Committee shall be appointed by the Chairman of the Board. The members of the Committee will be independent non-executive directors of the Fund and the Committee shall consist of not less than one member. A quorum shall be one member.
3. The Chairman of the Board shall appoint the Chairperson of the Pricing Committee, subject to the approval of the Board.

### **Attendance at meetings**

4. The Company Secretary shall be Secretary of the Committee and shall attend unless requested otherwise by the Committee. The Secretary is responsible for maintaining records of its membership, business and advice received by the Committee.
5. Other board members and advisers may attend if invited by the Committee.

### **Frequency of meetings**

6. The Pricing Committee shall meet from time to time as necessary to accomplish its purpose and duties.
7. Meetings of the Pricing Committee may be held in person, by video conference or by conference telephone.

### **Authority**

8. The Committee is authorised by the Board to:
  - a. investigate any activity within its Charter; and
  - b. obtain outside legal or independent professional advice and such advisors may attend meetings as necessary.

## Responsibilities

9. The responsibilities of the Committee shall be:
  - a. to oversee the valuation of the Fund's securities by the Valuation Agent. The Board has delegated to the Valuation Agent the responsibility for the day-to-day operational aspects of the valuation process. The Valuation Agent will make fair value pricing adjustments at its discretion and such adjustments will be reported to the Pricing Committee Chairman within 48 hours of a fair value decision being reached. At each quarterly Board meeting, the Valuation Agent will report to the Board on all suspended and fair valued stocks during the reporting period;
  - b. to consider the valuations of the Company's listed and unlisted investments, as recommended by management, and make such amendments as are deemed appropriate;
  - c. to formulate or amend appropriate valuation policies in respect of individual investments or classes of investment;
  - d. to periodically review the role of the Pricing Committee and its Charter and make recommendations to the Board with respect to any changes or modifications; and
  - e. to consider other topics, as defined by the Board.

## Reporting procedures

10. Any such interim actions taken by the Pricing Committee shall be submitted to the Board for ratification at the next scheduled meeting of the full Board.
11. The Secretary shall circulate the minutes of meetings of the Committee to all members of the Committee.