

500.COM LIMITED

STRATEGY COMMITTEE CHARTER

This Strategy Committee Charter (the “Charter”) was adopted by the Board of Directors (the “Board”) of 500.com Limited, a Cayman Islands company (the “Company”), on October 21, 2013, and shall become effective immediately upon the completion of the Company’s initial public offering of its Class A ordinary shares, in the form of American Depositary Shares, in the United States and elsewhere.

I. Purpose

The primary purpose of the Strategy Committee (the “Committee”) is to exercise the responsibilities and duties set forth below, including, but not limited to, assisting the Board in carrying out its oversight responsibilities relating to potential mergers, acquisitions, divestitures and other key strategic transactions outside the ordinary course of the Company’s business (“Corporate Strategic Transactions”).

To fulfill its responsibilities and duties, the Committee shall:

- (a) review, and provide guidance to management and the Board with respect to, the Company’s strategy for Corporate Strategic Transactions;
- (b) assist management and the Board with the review of proposals made by management for Corporate Strategic Transactions, when and as appropriate;
- (c) periodically review with management prospective candidates for Corporate Strategic Transactions, when and as appropriate;
- (d) review periodic reports from management on completed Corporate Strategic Transactions;
- (e) review, consider and make recommendations to the Board regarding Corporate Strategic Transactions having a transaction price as estimated by management to be greater than that delegated to management under any delegation of authority from the Board;
- (f) provide periodic reports to the Board of any Corporate Strategic Transactions being considered, or authorized and approved, by management;
- (g) notify the Corporate Governance and Nominating Committee of the Board of any conflict of interest or related party transaction that comes to the attention of the Committee in the exercise of its duties under this Charter;
- (h) review and assess the adequacy of this Charter periodically as conditions dictate and recommend any modifications to this Charter, if and when appropriate, to the Board for its approval; and
- (i) exercise such additional powers and duties as may be reasonable, necessary or desirable, in the Committee’s discretion, to fulfill its duties under this Charter.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and must carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's memorandum and articles of association, as amended and restated from time to time (the "Memorandum and Articles of Association"). The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

II. Membership

The Committee shall be comprised of two or more directors, as determined by the Board, each of whom has experience and in the business judgment of the Board would be helpful in addressing the matters delegated to the Committee.

The members of the Committee, including the chairperson of the Committee (the "Chairperson"), shall be appointed by the Board. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

III. Meetings and Procedures

The Chairperson (or in his or her absence, a member designated by the Chairperson) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Memorandum and Articles of Association that are applicable to the Committee.

The Committee shall meet on a regularly scheduled basis at least twice per year and more frequently as the Committee deems necessary or desirable. The Chairperson or any member of the Committee may call a meeting of the Committee. Any meeting of the Committee may be conducted in person or via telephone conference.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management, or any other person whose presence the Committee believes to be desirable and appropriate. Notwithstanding the foregoing, the Committee may exclude from its meetings any persons, including but not limited to, any non-management director who is not a member of the Committee.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be desirable and appropriate. The Committee may also use the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined solely in the Committee's discretion, for payment of compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee will cause to be kept adequate minutes of all its proceedings. The Chairperson shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Chairman of the Board.

IV. Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Memorandum and Articles of Association and applicable law and rules of the markets in which the Company's securities then trade.