

HANG LUNG GROUP LIMITED / HANG LUNG PROPERTIES LIMITED
(“Company”)
BOARD DIVERSITY POLICY

1. Purpose

This Board Diversity Policy (“Policy”) aims to set out the approach to achieve diversity on the Company’s Board of Directors (“Board”).

2. Policy Statement and Principles

2.1 The Company recognizes and embraces the benefits of having a diverse Board to enhance board effectiveness and corporate governance and sees increasing diversity at the Board level as an essential element in supporting the attainment of its business objectives as well as its sustainable development.

2.2 The Board should have an appropriate range and balance of skills, experiences, independence and diversity of perspectives appropriate to the requirement of the Company’s business. In determining the composition of the Board, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, required expertise, skills, knowledge and length of service.

2.3 All Board appointments will be based on meritocracy, and candidates will be considered on merit and against objective criteria, having due regard for the benefits of diversity on the Board.

3. Measurable Objectives

3.1 Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, required expertise, skills, knowledge and length of service. In forming its perspective on diversity, the Company will also take into account factors based on its own business model and specific needs from time to time. The ultimate decision will be based on merit and the expected contribution of the selected candidates to the Board. The Board’s composition will be disclosed in the Company’s Corporate Governance Report annually.

3.2 Each Company will achieve gender diversity no later than December 31, 2024.

3.3 Our Nomination and Remuneration Committee endeavors to identify female candidates through internal promotion, referrals, engaging employment agencies or other reasonable means, and recommends for the Board’s consideration any potential appointments as Director. The Board currently targets to have not less than one female director by 2024. The Board will strive to ensure the Board is made up of a reasonable and justifiable proportion of women by reference to stakeholders’ expectations and international and local recommended best practices and the pool of qualified candidates.

4. Monitoring and Reporting

The Nomination and Remuneration Committee will monitor the implementation of this Policy, and report annually, in the Corporate Governance Report, on the Board's composition under diversified perspectives.

5. Review of this Policy

The Nomination and Remuneration Committee will review this Policy annually, as appropriate, to ensure the implementation and effectiveness of this Policy. The Nomination and Remuneration Committee will discuss any revisions to this Policy that may be required, and recommend any such revisions to the Board for consideration and approval.

6. Disclosure of this Policy

A summary of this Policy together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives will be disclosed in the annual Corporate Governance Report.

March 16, 2023