



# 嘉里建設有限公司

KERRY PROPERTIES LIMITED

*(Incorporated in Bermuda with limited liability)*

## Dividend Policy

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### 1. Introduction

- 1.1 Kerry Properties Limited (the “**Company**”) adopts this dividend policy (the “**Policy**”) to provide shareholders of the Company (the “**Shareholders**”) with regular dividends. The Policy allows the Shareholders to participate in the Company’s profits whilst to retain adequate reserves for future growth of the Company and its subsidiaries (the “**Group**”).

### 2. Policy Statement

- 2.1 Subject to the Bye-Laws of the Company and the statutory requirements, the Company shall endeavour to maintain a sustainable and steady profit distribution policy.
- 2.2 In proposing any distribution of dividend, the board of directors of the Company (the “**Board**”) will take into consideration of the following factors:
- (i) the long-term interest of the Group;
  - (ii) the general interest of all the Shareholders;
  - (iii) the sustainable development of the Group;
  - (iv) the earnings, cash flow, financial condition, capital requirement and distributable reserves of the Group; and
  - (v) any other factors that the Board deems relevant.

2.3 The Board has the sole discretion to recommend or not to recommend final dividend to the Shareholders for approval after taking into consideration the factors as stated in 2.2 above.

2.4 The Board also has the sole discretion to declare or not to declare any other dividend, including but not limited to interim and/or special dividends, after taking into consideration the factors as stated in 2.2 above.

### **3. Reporting**

3.1 The Policy will be disclosed in the Corporate Governance Report or any other sections (as the Board considered appropriate) of the Company's Annual Report annually.

### **4. Review of this Policy**

4.1 The Board is responsible for monitoring and regular review of this Policy to ensure that the Policy is in line with market practice and is appropriate considering the ongoing development plans of the Company. Any subsequent amendment of this Policy shall be reviewed by Audit and Corporate Governance Committee of the Company and approved by the Board.