JOY CITY PROPERTY LIMITED
大悦城地產有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 207)

NOMINATION POLICY

1. OBJECTIVE

1.1 The nomination committee (the "**Nomination Committee**") of Joy City Property Limited (the "**Company**") shall nominate suitable candidate to the board (the "**Board**") of directors of the Company (the "**Director(s)**") for it to consider and make recommendations to shareholders of the Company ("**Shareholders**") for election or re-election as Directors at general meetings or appointment as Directors to fill casual vacancies.

2.1 The primary objective of this nomination policy of the Board (the "**Nomination Policy**") is to provide a framework and direction to assist the Nomination Committee in fulfilling its responsibilities set out in its terms of reference and to ensure the Board has a balance of skills, experience and diversity of perspectives relevant to the Company's business.

2. SELECTION CRITERIA

2.1 The Nomination Committee shall give full consideration to the following in relation to the selection, appointment and re-appointment of members to the Board:

- Succession planning of Directors (if any)
- Business need of the Company
- Skills, qualifications, experience, expertise, independence, diversity required from members of the Board
- Relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong (the "**Listing Rules**")
- The Board Diversity Policy of the Company

2.2 The factors listed below would be used as reference by the Nomination Committee in assessing the suitability of a proposed candidate:

- Reputation for integrity
- Skills, qualifications, experience, expertise, knowledge, cultural and educational background, gender, age and other qualities required
- Achievements and experience in property industry, retail industry and/or the related business of the Company
- Time commitment to the Company
- Independence (only applies to independent non-executive Director)
- The extent is likely to contribute to the business of the Company and to improve the overall effectively efficiency and performance of the Board

The matters and factors referred to the above 2.1 and 2.2 are for reference only, and not meant to be exhaustive and decisive. The Nomination Committee has the discretion to nominate any person, as it considers appropriate.

2.3 Proposed candidates will be asked to submit the necessary personal information in a prescribed form, together with their written consent to be appointed as a Director and to the public disclosure of their personal data on any documents or the relevant websites for the purpose of or in relation to their standing for election as a Director.

2.4 The Nomination Committee may request proposed candidates to provide additional information and documents, if considered necessary.

3. NOMINATION PROCEDURES

3.1 The Secretary of the Nomination Committee shall call a meeting of the Nomination Committee, and invite nominations of candidates from Board members if any, for consideration by the Nomination Committee prior to the meeting. The Nomination Committee may also put forward candidates who are not nominated by Board members.

3.2 For filling a casual vacancy, the Nomination Committee shall make recommendations for the Board's consideration and approval. For proposing candidates to stand for election or re-election at a general meeting, the Nomination Committee shall make nominations to the Board for its consideration and recommendation.

3.3 In order to provide information of the candidates nominated by the Board to stand for election or re-election at a general meeting, a circular will be sent to the Shareholders. The name, brief biographies (including qualifications and relevant experience), independence, proposed remuneration and any other information, as required pursuant to the Listing Rules, and applicable laws, rules and regulations, of the proposed candidates will be included in the circular to the Shareholders.

3.4 If a proposed candidate for election or re-election nominated by a Shareholder without recommendation by the Board, the Shareholder is required to serve a written notice to the Company pursuant to bye-law 85 of the bye-laws of the Company. The procedures for Shareholders to propose a person for election as a Director are published in the corporate governance report set out in each annual report of the Company. The particulars of the candidates so proposed will be sent to all Shareholders for information by a supplemental circular.

3.5 A candidate is allowed to withdraw his/her candidature at any time before the general meeting by serving a written notice to the company secretary of the Company.

3.6 The Board shall have the final decision on all matters relating to its recommendation of candidates to stand for election or re-election at any general meeting and the ultimate responsibility for selection and appointment of Directors rests with the entire Board.

4. REVISION

4.1 The Board shall from time to time review the Nomination Policy, as appropriate, to ensure it is effective, relevant to the Company's needs and reflects both regulatory requirements and good corporate governance practice.

5. DISCLOSURE

5.1 The Nomination Policy shall be made available on the website of the Company.

5.2 A summary of the Nomination Policy and the progress made towards achieving the objectives stated in the Nomination Policy will be disclosed in the Corporate Governance Report set out in the Company's Annual Report.

– End –

Adopted in December 2018
Updated in March 2023