

## IN CONSTRUCTION HOLDINGS LIMITED

現恆建築控股有限公司

(Cayman Islands company no. HL292258)

(Incorporated in the Cayman Islands with limited liability)

(the “Company”)

(Stock Code: 1500)

### BOARD DIVERSITY POLICY

#### A. PURPOSE

The board diversity policy (the “**Policy**”) sets out the approach to diversity on the board of directors of the Company (the “**Board**”).

#### B. SCOPE OF APPLICATION

The Policy applies to the Board. The Policy does not apply to diversity in relation to employees of the Company and its subsidiaries.

#### C. POLICY STATEMENT

The Company recognises and embraces the benefits of having a diverse Board, and sees diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the talents, skills, regional and industry experience, background, gender and other qualities of the members of the Board. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. All appointments of the members of the Board are made on merit, in the content of the talents, skills and experience the Board as a whole requires to be effective.

The Nomination Committee of the Company (the “**Nomination Committee**”) reviews and assesses the composition of the Board and makes recommendations to the Board on appointment of new directors of the Company. The Nomination Committee also oversees the conduct of the annual review of the effectiveness of the Board.

In reviewing and assessing the composition of the Board, the Nomination Committee will consider the benefits of all aspects of diversity, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

In recommending candidates for appointment to the Board, the Nomination Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.

In overseeing the conduct of the annual review of the effectiveness of the Board, the Nomination Committee will consider the balance of talents, skills, experience, independence and knowledge on the Board and the diversity representation of the Board.

#### **D. MEASURABLE OBJECTIVES**

The Nomination Committee will discuss and agree annually all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption. At any given time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

#### **E. MONITORING AND REPORTING**

The Nomination Committee will report annually, in the corporate governance report of the Company, on the process it has used in relation to Board appointments. Such report will include a summary of the Policy, the measurable objectives set for implementing the Policy and progress made towards achieving these measurable objectives.

#### **F. REVIEW OF THE POLICY**

The Nomination Committee will review the Policy annually, which will include an assessment of the effectiveness of the Policy. The Nomination Committee will discuss any revisions that may be required and recommend any such revisions to the Board for approval.

#### **G. DISCLOSURE OF THE POLICY**

The Policy will be published on the website of the Company for public information.

A summary of the Policy together with the measurable objectives set for implementing the Policy, and the progress made towards achieving those objectives will be disclosed in the annual corporate governance report of the Company.

-End-

Approved and adopted at the Board meeting on 27 December 2018 pursuant to a resolution passed by the Board.