

SUMMIT ASCENT HOLDINGS LIMITED
(the “Company”)
BOARD DIVERSITY POLICY

1. PURPOSE

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

2. VISION

The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance.

3. POLICY STATEMENT

With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development.

The Company believes that greater diversity of directors is good for corporate governance and is committed:

- To attract and retain candidate(s) for Board with a combination of competencies from the widest possible pool of available talent.
- To maintain a Board with diversity perspectives at all levels, in particular, those are aligning with the Company’s strategy and objectives.
- To assess regularly the diversity profile of the Board and, where applicable, senior management prepared for Board positions under the succession planning of the Company and the progress on achieving diversity objectives, if any.
- To ensure that the selection and nomination of Board positions are appropriately structured so that a diverse range of candidates can be considered.
- To set up appropriate procedures for development of a broader and more diverse pool of skilled and experienced senior management that would be prepared for Board positions.
- To ensure that changes to the Board’s composition can be managed without undue disruption.

In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, industry and regional experience and length of service. All board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

4. MEASURING OBJECTIVES

The Company aims to maintain an appropriate balance of diversity perspectives of the Board that are relevant to the Company's business growth.

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, skills, knowledge, industry and regional experience and length of service.

The Nomination Committee will discuss and where necessary, agree on the measurable objectives for achieving diversity on the Board and make recommendation to the Board.

The Board may adopt and/or amend from time to time (as applicable) such diversity perspectives and/or measurable objectives that are appropriate to the Company's business and Board succession planning, as applicable.

The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

5. MONITORING AND REPORTING

The Nomination Committee will monitor the implementation of this Policy and 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.

6. REVIEW OF THE POLICY

The Nomination Committee will review the Policy from time to time, 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 consideration and approval.

Adopted on 30 August 2013 and revised on 12 December 2018