

Wing Lee Development Construction Holdings Limited

榮利營造控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9639)

(the “Company”)

DIVIDEND POLICY

1. PURPOSE

This Dividend Policy (the “**Policy**”) of Wing Lee Development Construction Holdings Limited 榮利營造控股有限公司 (the “**Company**”) aims to set out the principles and guidelines that the Company intends to apply in relation to the declaration, payment or distribution of its net profits as dividends to the shareholders of the Company.

2. PRINCIPLES AND GUIDELINES

2.1 The board of directors of the Company (the “**Board**”) adopt the policy that, in recommending or declaring dividends, the Company shall maintain adequate cash reserves for meeting its working capital requirements and future growth as well as enhancing its shareholder value.

2.2 The Company does not have any pre-determined dividend payout ratio.

2.3 The Board has the discretion to declare and distribute dividends to the shareholders of the Company, subject to the Articles of the Association of the Company and all applicable laws and regulations and the factors set out below.

2.4 The Board shall also take into account the following factors of the Company and its subsidiaries (collectively, the “**Group**”) when considering the declaration and payment of dividends:

- financial results;
- cash flow situation;
- business conditions and strategies;
- future operations and earnings;
- capital requirements and expenditure plans;

- possible merger and acquisition opportunities;
- interests of shareholders;
- any restrictions on payment of dividends;
- other forms of return to shareholders; and
- any other factors that the Board may consider relevant.

2.5 Depending on the financial conditions of the Company and the Group and the conditions and factors as set out above, dividends may be proposed and/or declared by the Board for a financial year or period:

- interim dividend;
- final dividend;
- special dividend; and
- any distribution of net profits that the Board may deem appropriate.

2.6 Any final dividend for a financial year will be subject to shareholders' approval.

2.7 The Company may declare and pay dividends by way of cash or scrip or by other means that the Board considers appropriate.

2.8 Any dividend unclaimed shall be forfeited and shall revert to the Company in accordance with the Company's Articles of Association.

3. LANGUAGE

The Policy is available in the English and Chinese language. In case of inconsistency, the English version shall prevail.

4. REVIEW OF THE POLICY

The Board will review this Policy as appropriate from time to time.