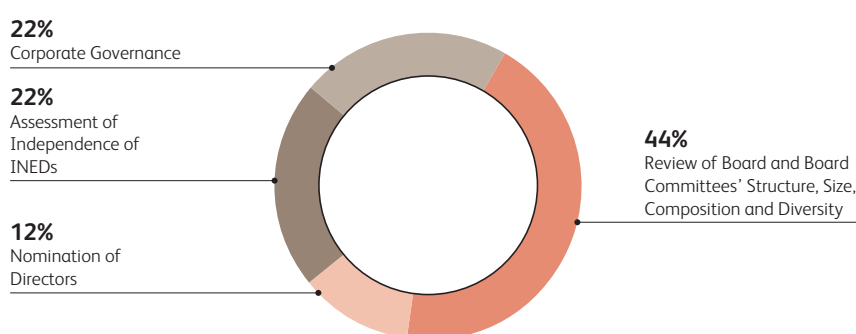


Nomination Committee Report

Dear Shareholders,

We are pleased to present the Nomination Committee Report for 2022. The primary roles of the Nomination Committee are to review the Board's structure, size, composition and diversity, and to recommend Board appointments. The roles of the Directors continue to evolve in line with the growing demands of a fast-changing business environment. The Board is constantly looking ahead to ensure that our Directors have the skills and experience required to drive the highest standards of performance. During the year, we were pleased to welcome Young Elaine Carole to the Board.

Committee activities and agenda time during the year



Composition in 2022	<p>Lee Irene Yun-Lien (Chairman)</p> <p>Churchouse Frederick Peter*</p> <p>Fan Yan Hok Philip*</p> <p>Poon Chung Yin Joseph*</p> <p>Lee Chien</p> <p>* INED</p>
Independence Weighting	60%
Meeting Schedule	<ul style="list-style-type: none"> • At least one meeting every year • One meeting in 2022
Highlights in 2022	<ul style="list-style-type: none"> • Nominated Young Elaine Carole as an INED and a member of the Sustainability Committee. • Considered Hysan's diversity agenda and set the numerical target on achieving gender diversity at Board level. • Considered the pathway for succession planning and the reshuffling of Board Committee's composition for fresh perspectives while maintaining continuity. • Considered the re-appointment of Directors and independence of INEDs. • Reviewed the Diversity Policy.

ROLES AND AUTHORITIES

The Nomination Committee's main roles and authorities are to:

- Review and make recommendations on the structure, size, composition and diversity of the Board with a view to complementing our corporate strategies;
- Review the Diversity Policy;
- Review the independence of INEDs pursuant to the Listing Rules' requirements;
- Oversee the general succession planning of the Board;
- Review the time commitment and effort required of Directors to discharge their responsibilities;
- Review the training and continuous professional development of the Directors; and
- Recommend the nomination of Directors after careful consideration of the attributes and values required in accordance with the Company's Nomination Policy, while also taking into account diversity aspects (including, but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) and our diversity agenda with due regard to the benefits of diversity, as set out under the Diversity Policy.



Senior management has taken steps to broaden the gender inclusiveness of the Board.

Directors' comments received in Board Evaluation 2022

Nomination Committee Report

ACTIVITIES

During 2022, the Remuneration Committee held one meeting. The Board Chairman attended the Committee meeting to present updates and answer relevant questions and to facilitate the Committee's decision-making process. Details of matters discussed in the Committee meeting are given below.

BOARD COMPOSITION

Regarding the Board composition, the Committee:

- Considered the nomination of Young Elaine Carole as an INED and a member of the Sustainability Committee on the basis of her extensive experience in both real estate and hospitality across Asia, in accordance with the Company's Nomination Policy and Diversity Policy. The appointment of Young Elaine Carole reflects the Group's commitment to enhancing the diversity and effectiveness of the Board;
- Considered Hysan's diversity agenda and set the numerical target to increase the percentage of female representation at board level to 33% by the end of 2025, with the ultimate goal of achieving gender parity at Board level;
- Considered the pathway for succession planning taking into account Hysan's diversity agenda and the increasing regulatory and governance concern on INEDs' tenure;
- Considered proposed changes to and reshuffling the Board Committees' composition to take effect in year 2023 for fresh perspectives while maintaining continuity;
- During the year, the Board continued to engage Li Xinzhe Jennifer as an advisor to the Board to enrich the Board's skills and diversity and support its strategic decision-making;
- Assessed the structure, size, composition and diversity of the Board and Board Committees, and monitored the progress made towards enriching the skills and experience of Board members, while improving Board diversity in its widest sense (including gender) in line with the Company's strategy;
- The Nomination Committee was satisfied that the current composition and size of the Board are appropriate for the time being;
- Reviewed the time commitment of Directors. As reflected in Directors' high rates of attendance, the Committee was satisfied that all Directors were committed to the Company and had contributed to the Board through their participation in the Company's affairs and discussions at Board and Board Committee meetings during the year (please also refer to the table on page 67 for Directors' attendance record);
- Reviewed the contributions of those Directors who are due to retire and are subject to re-election at the forthcoming AGM with the support of the Board;
- Recommended the re-appointment of Directors to the Board; and
- Reviewed the training of the Directors and senior management.

INDEPENDENCE OF INEDS

The Committee assessed the independence and commitment of each of the INEDs during the year. Details of Board Independence, including the Process of Independence Assessment, are set out on pages 61 to 63.

The Committee and the Board were thus satisfied that, notwithstanding the length of service of each INED, as well as the number and nature of offices they hold in other public companies and their other commitments, they remained highly committed to the Company, are independent and impartial, and continue to be in a position to discharge their duties and responsibilities in the coming year.

REVIEW OF POLICY

The Committee reviewed and updated the Diversity Policy during the year (available on the Company's website) to include measurable objectives for implementing the policy and progress on achieving those objectives in accordance with the CG Code.

COMMITTEE EFFECTIVENESS

The Committee's effectiveness was formally reviewed during the year as part of the Board evaluation process, which concluded that the Committee has operated effectively.

Members of the Nomination Committee

Lee Irene Yun-Lien (Chairman)
Churchouse Frederick Peter
Fan Yan Hok Philip
Poon Chung Yin Joseph
Lee Chien

Hong Kong, 17 February 2023