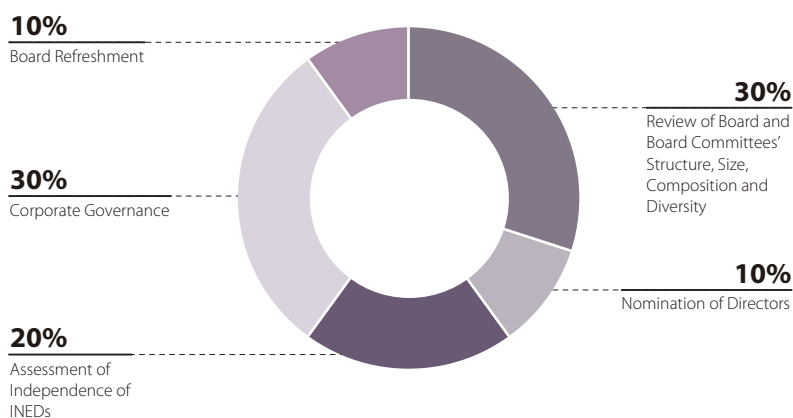


Nomination Committee Report

Dear Shareholders,

We are pleased to present the Nomination Committee Report for 2024. 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 regulatory requirements and a fast-changing business environment. The Board is constantly looking ahead to ensure that our Directors have the skills, knowledge, experience and diversity of perspectives required to achieve the highest standards of performance. During the year, we were pleased to welcome Mr. Zhang Yong to the Board.

Committee activities and agenda time during the year



Composition in 2024	Lee Irene Yun-Lien (Chairman) Chung Cordelia* Churchouse Frederick Peter* Poon Chung Yin Joseph* Lee Chien * INED
Independence Weighting	60%
Female Representation	40%
Meeting Schedule	<ul style="list-style-type: none"> At least one meeting every year One meeting in 2024
Highlights in 2024	<ul style="list-style-type: none"> Nominated Mr. Zhang Yong as an INED and a member of the Audit and Risk Management Committee Considered Board refreshment and Board Committee's composition Considered the re-appointment of Directors and independence of INEDs Adoption of Workforce Diversity Policy Reviewed and updated Board Diversity Policy Reviewed and considered the progress made towards achieving the measurable objectives for Board and workforce diversity Reviewed and updated its terms of reference

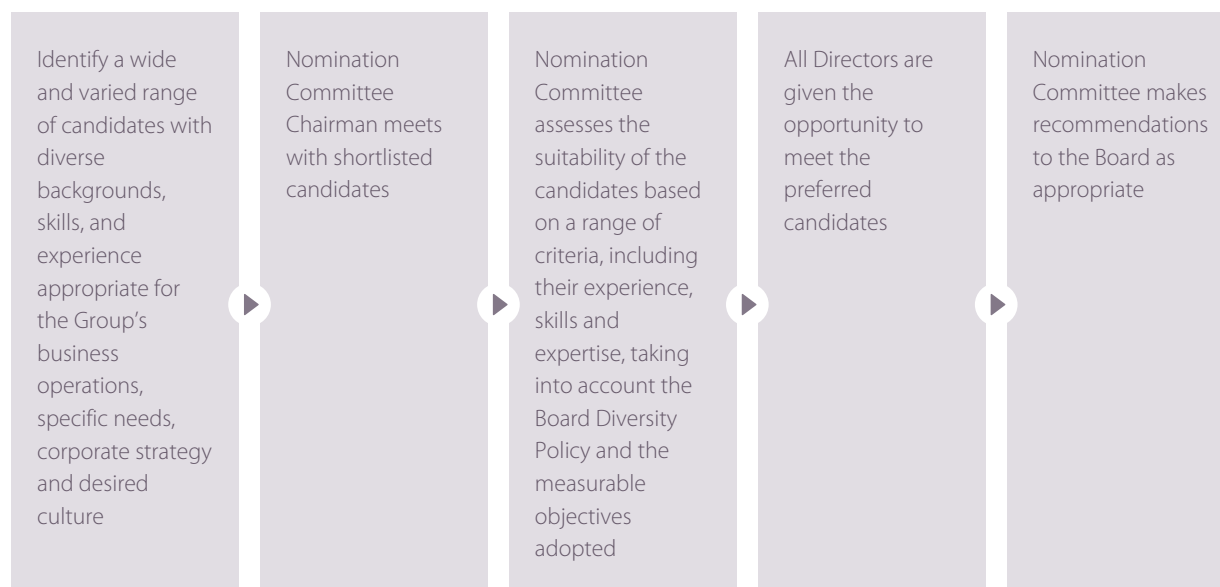
Nomination Committee Report

ROLES AND AUTHORITIES

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

- Review and make recommendations on the structure, size, composition (including the skills, knowledge and experience) and diversity of the Board with regard to any need for changes or enhancements to the Board's composition and with respect to the perspectives and further skills required to complement the Company's purpose, values, strategy and desired culture;
- Oversee the implementation and review the effectiveness of the Nomination Policy, the Board Diversity Policy and Workforce Diversity Policy on an annual basis;
- Assess the independence of INEDs pursuant to the Listing Rules' requirements;
- Make recommendations to the Board on the appointment or reappointment of Directors;
- Oversee the general succession planning of the Board and for the senior management team;
- Oversee the human capital of the Group;
- Review and assess the time commitment and contribution of each Director as well as his/her ability to discharge his/her responsibilities effectively on an annual basis;
- Review the training and continuous professional development of the Directors and senior management;
- Review the gender diversity progress and evaluation of targets set for achieving gender diversity at Board level and across the workforce; and
- Recommend the nomination of Directors after careful consideration of the attributes and values required in accordance with the Company's Nomination Policy, 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, as set out under the Board Diversity Policy.

Director Recruitment Process



ACTIVITIES

During 2024, the Nomination Committee held one meeting. Details of matters discussed in the Committee meeting are given below.

Composition of the Board and Board Committees

Regarding the composition of the Board and the Board Committees, the Committee took into account the following:

Board and Board Committees Refreshment

- Considered and endorsed the nomination of Mr. Zhang Yong as an INED and a member of the Audit and Risk Management Committee and recommended his appointment for the Board's approval. The recommendation was made on the basis of Mr. Zhang's expertise in e-commerce, consumer behaviour, and technological trends in accordance with the Company's Nomination Policy and Board Diversity Policy. Mr. Zhang would bring a wealth of experience and a forward-thinking approach that aligns with the Group's mission, values and strategy. The appointment of Mr. Zhang reflects the Group's commitment to refresh the average tenure of Directors and expand the Board's breadth of experience by bringing in a new spectrum of expertise and experience;
- Considered and endorsed proposed changes to the composition of the Board Committees (to take effect during the year);
- Considered Board refreshment and succession planning, taking into account Hysan's diversity agenda, measurable objectives and increasing regulatory and governance concerns regarding long-serving INEDs as well as potential new regulatory requirements; and
- Recommended the re-election by rotation of Directors at the 2024 AGM to the Board.

Board Skill Matrix

- Assessed the structure, size, composition and diversity of the Board and Board Committees, and monitored the progress made towards enriching the skill matrix and experience of Board members, while improving Board diversity in its widest sense (including gender) in line with the Company's strategy and to meet evolving business needs. The Committee also reviewed the availability of appropriate skills and competencies within the Board to oversee sustainability strategies, including climate-related risks and opportunities. The Nomination Committee was satisfied that the current composition and size of the Board is appropriate for the time being; and
- The Board continued to engage Ms. Li Xinzhe Jennifer as an advisor to the Board to enrich the Board's skills and diversity and support its strategic decision-making.

Time Commitment

- Reviewed the time commitment of Directors. As reflected in the 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 refer to the table on page 84 for Directors' attendance record);
- Reviewed the contributions of each Director, particularly those due to retire and are subject to re-election at the forthcoming 2025 AGM; and
- Reviewed the continuing professional development taken by the Directors and senior management during the year, ensuring that all Directors fulfilled the recommended training hours for the year ended 31 December 2024 (please refer to page 85 for Continuous Professional Development).

Nomination Committee Report

Board and Workforce Diversity

The Committee reviewed Hysan's diversity agenda and progress in achieving its gender diversity target. Having exceeded the gender diversity target of 33% female Directors during the year, the Committee incorporated the Board's commitment to achieving and maintaining a minimum of 33% female representation on the Board, with the ultimate goal of achieving gender parity at the Board level as one of the measurable objectives under the Board Diversity Policy.

The Committee further reviewed the gender diversity of its members and is satisfied with the current composition of two female members (40% female), which is above the Listing Rules requirement.

The Committee also adopted the Workforce Diversity Policy, which outlines our approach and commitment to inclusion and diversity in the workforce (including senior management). The Company commits to maintaining at least 40% female employees (including female senior management) as one of the measurable objectives under the Workforce Diversity Policy.

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 74 to 78.

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/or their other commitments, they remained highly committed, are independent and impartial, and continue to be in a position to discharge their duties and responsibilities in the coming year.

Review and Adoption of Policies

During the year, the Committee reviewed the Nomination Policy, updated the Board Diversity Policy to codify the measurable objectives and adopted the Workforce Diversity Policy in accordance with the CG Code, all of which are available on the Company's website.

COMMITTEE EFFECTIVENESS

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

Members of the Nomination Committee

Lee Irene Yun-Lien (Chairman)

Chung Cordelia

Churchouse Frederick Peter

Poon Chung Yin Joseph

Lee Chien

Hong Kong, 18 February 2025

Balanced and diverse. Recent additions will strengthen the Board further.

Directors' comments received in Board Evaluation 2024