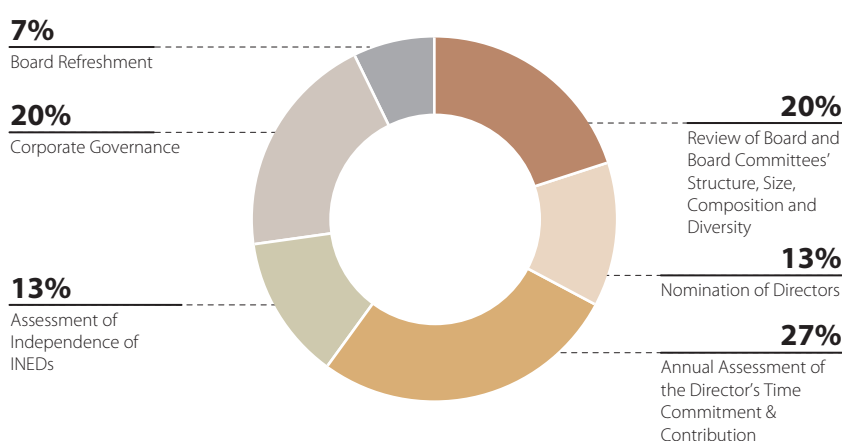


# Nomination Committee Report

## Dear Shareholders,

We are pleased to present the Nomination Committee Report for 2025. The primary roles of the Nomination Committee are to review the Board's structure, size, composition and diversity, to ensure our Nomination Policy and selection processes remain aligned with good practices, and to recommend Board appointments and succession planning. 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 our Directors possess the skills, knowledge, experience and diversity of perspectives required to complement the Company's strategy, VMVs and desired culture. During the year, we were pleased to welcome Ms. Wong Ching Ying Belinda as a member of the Nomination Committee.

## Committee activities and agenda time during the year



<b>Composition in 2025</b>	Lee Irene Yun-Lien (Chairman) Chung Cordelia* Churchouse Frederick Peter* Poon Chung Yin Joseph* (ceased to be a member on 5 June 2025) Wong Ching Ying Belinda* (appointed on 5 June 2025) Lee Chien * INED
<b>Independence Weighting</b>	60%
<b>Female Representation</b>	60%
<b>Meeting Schedule</b>	<ul style="list-style-type: none"> <li>At least one meeting a year</li> <li>One meeting in 2025</li> </ul>
<b>Highlights in 2025</b>	<ul style="list-style-type: none"> <li>Considered Board refreshment and Board Committee's composition</li> <li>Considered the re-appointment of Directors and independence of INEDs</li> <li>Conducted an annual assessment of time commitment and contribution to the Board by each Director</li> <li>Reviewed the Board skills matrix to assess strategic alignment with Board expertise and identify recruitment priorities</li> <li>Oversaw the achievement of measurable objectives under the Board Diversity Policy by maintaining a 40% female Board representation</li> <li>Reviewed and considered the progress made towards achieving the measurable objectives for workforce diversity</li> <li>Reviewed and updated its terms of reference</li> </ul>

## ROLES AND AUTHORITIES

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

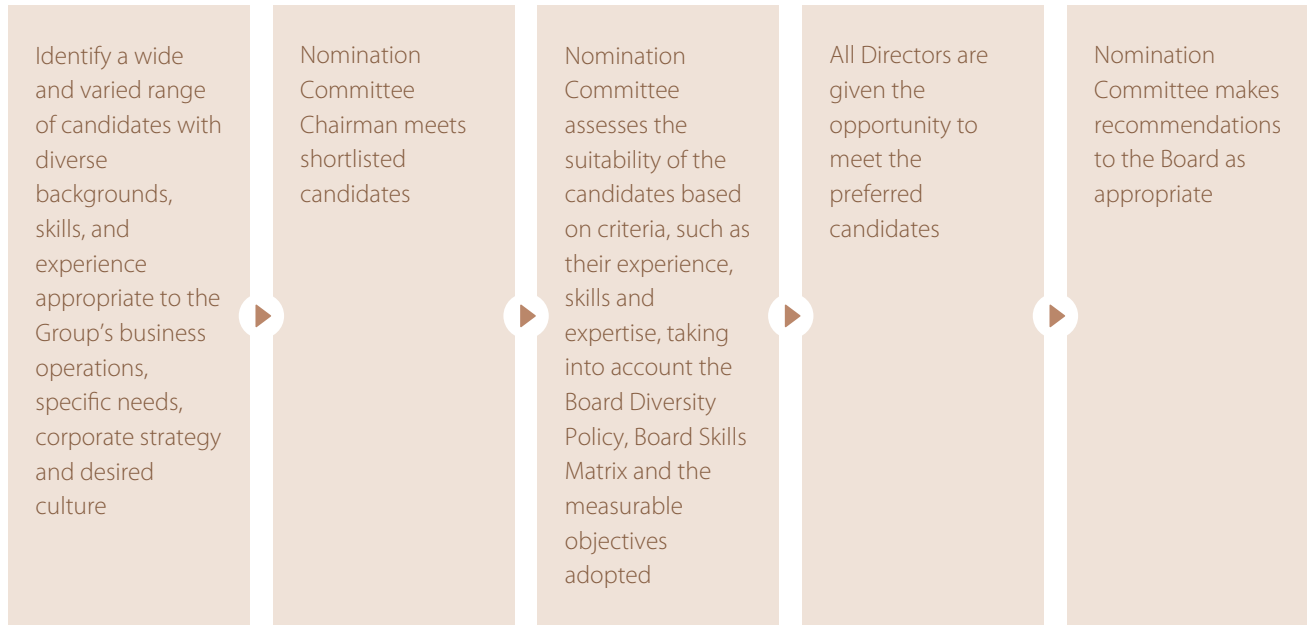
- Review and make recommendations on the structure, size and composition (including the skills, knowledge and experience) and diversity of the Board. This review considers the need for any changes or enhancements to the Board's composition, including the perspectives and further skills required to complement the Company's strategy, VMVs 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;
- Support the regular evaluation of the performance of the Board and assist the Board in maintaining and evaluating the board skills matrix;
- Assess the independence of INEDs pursuant to the Listing Rules requirements;
- Make recommendations to the Board on the appointment or reappointment of Directors, as well as any proposed changes to the Board to complement the Company's strategy;
- Oversee the general succession planning of the Board and 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 under 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, length of service, listed issuer directorships and other significant external time commitments) and our diversity agenda, as set out in the Board Diversity Policy.

**The NC runs a well-structured process for board refreshment, succession, and skills planning, helping ensure the Board remains fit for purpose.**

Directors' comments received in 2025 Board Evaluation

# Nomination Committee Report

## Director Recruitment Process



## ACTIVITIES

In 2025, the Nomination Committee held one meeting. Details of matters discussed in the Nomination Committee meeting are given below.

### Annual Assessment

During the year, the Nomination Committee conducted an annual assessment of each Director's time commitment, contributions and ability to discharge their responsibilities effectively. The assessment was carried out using criteria designed to ensure an impartial evaluation, including the following:

### Involvement on the Board and Board Committees

- Reviewed the time commitment of each Director, based on their capacities (ED, NED or INED) and their memberships in the Board Committees.
- Reviewed and assessed each Director's participation in meetings and Board affairs, including their attendance rate, consideration of Board papers, business proposals, and monthly updates from management, concerns raised and independent judgment exercised during meetings.
- Constructive advice on issues faced by the Company.
- Reviewed the 2025 Board Evaluations results, including constructive feedback.
- Reviewed the communication and engagement beyond the boardroom, including separate meetings with the Chairman and senior management, and interactions with fellow Board members.

### Familiarity with and knowledge of the business

- Reviewed the continuing professional development (time spent and topics) taken by each Director through expert briefings, seminars, readings and conferences organised by Hysan and external parties during the year, ensuring that all Directors stay abreast of relevant regulatory developments and fulfilled the recommended training hours for the year ended 31 December 2025 (please refer to pages 84 to 85 for Continuous Professional Development).

### Other Factors – Ability to Discharge Responsibilities Effectively

- Reviewed and assessed each Director’s skills and experience, ensured alignment with the Company’s strategy, VMVs and desired culture.
- Reviewed the significant external time commitments of each Director.
- Considered the integrity and transparency of each Director, including potential conflicts of interest disclosed through other directorships and significant commitments.
- Considered each Director’s adherence to corporate culture and core values of the Group.

### Composition of the Board and Board Committees

When reviewing the composition of the Board and Board Committees, the Nomination Committee took into account the following:

#### Board and Board Committees Refreshment

- Following the retirement of Mr. Poon Chung Yin Joseph as an INED, the chairman of the Audit and Risk Management Committee and a member of the Nomination Committee, with effect from 5 June 2025:
  - Considered and endorsed the nomination of Mr. Churchouse Frederick Peter as the chairman of the Audit and Risk Management Committee and recommended his re-designation for the Board’s approval. The recommendation was made on the basis of Mr. Churchouse’s expertise in asset valuation, capital management, finance and risk management.
  - Considered and endorsed the nomination of Ms. Wong Ching Ying Belinda as a member of the Nomination Committee and recommended for Board’s approval on the basis of her senior executive experience in people management, talent development and succession planning, in accordance with the Company’s Nomination Policy and Board Diversity Policy.
- Considered Board refreshment and succession planning, taking into account Hysan’s Board skills matrix, diversity agenda, measurable objectives and increasing regulatory and governance concerns regarding long-serving INEDs as well as potential new regulatory requirements.
- Recommended the re-election by rotation of Directors at the 2026 AGM to the Board.

#### Board Skills Matrix

- Assessed the structure, size, composition and diversity of the Board and Board Committees, and monitored the progress made towards enriching the skills 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 Nomination 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.
- Reviewed the Board skills matrix to map the current expertise of the Board as a strategic tool to identify future recruitment priorities. This mapping ensures that the nomination process remains objective and that any potential skill gaps are addressed in considering Board refreshment and succession planning.
- 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.

# Nomination Committee Report

## Board and Workforce Diversity

The Nomination Committee reviewed the Board's diversity agenda and the progress made in achieving its measurable objectives under the Board Diversity Policy. Having achieved its target by maintaining 40% of female Board representation during the year, the Nomination Committee will continue to monitor the Group's progress in refreshing its Board against its aim to achieve and maintain a Board with a broad range of diversity perspectives, with the ultimate goal of achieving gender parity at the Board level.

The Nomination Committee also reviewed the gender diversity of its members and is satisfied with the current composition of three female committee members (60% female), which is above the Listing Rules requirement.

The Nomination Committee further reviewed the progress made in achieving the measurable objective under the Workforce Diversity Policy of maintaining at least 40% female employees (including female senior management) and reaffirmed its commitment to inclusion and diversity throughout the Group's recruitment and promotion processes.

## Independence of INEDs

The Nomination Committee assessed the independence and commitment of each INED during the year. Details of Board Independence, including the process of Independence Assessment, are set out on pages 76 to 79.

The Nomination 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 significant 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 of Policies

During the year, the Nomination Committee reviewed the Nomination Policy, the Board Diversity Policy and the Workforce Diversity Policy in accordance with the CG Code. The review covered the respective measurable objectives of the Board and the workforce, as well as the progress made toward achieving them. All these policies are available on the Company's website.

## COMMITTEE EFFECTIVENESS

The Nomination Committee's effectiveness was formally reviewed during the year as part of the 2025 Board Evaluation process, which concluded that the Nomination Committee continues to operate effectively, with a clear division of responsibilities and a strong commitment to Board refreshment and diversity.

Members of the Nomination Committee

**Lee Irene Yun-Lien** (Chairman)  
**Chung Cordelia**  
**Churchouse Frederick Peter**  
**Wong Ching Ying Belinda**  
**Lee Chien**

Hong Kong, 26 February 2026