



KAISA CAPITAL INVESTMENT HOLDINGS LIMITED

佳兆業資本投資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

(the “Company”)

Dividend Policy

Adoption Date: 24 December 2018

The Company attaches importance to providing reasonable returns for the Company’s shareholders (the “**Shareholders**”). The dividend policy of the Company maintains continuity and stability and takes into consideration the long-term interests of the Company, overall interests of all Shareholders and the sustainable development of the Company.

In deciding whether to propose a dividend and in determining the dividend amount, the board of directors of the Company (the “**Board**”) shall take into account, inter alia, the Company’s capacity to pay from accumulated and future earnings, liquidity position and future commitments at the time of declaration of dividend. The payment of dividend is also subject to any restrictions under the Companies Law of the Cayman Islands and the Company’s Articles of Association (the “**Articles**”).

According to the Articles, the Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board. No dividend shall be payable except out of the profits of the Company.