

BAWANG INTERNATIONAL (GROUP) HOLDING LIMITED

(incorporated in the Cayman Islands with limited liability)

(stock code: 1338)

(the “Company”)

BOARD DIVERSITY POLICY

(adopted by the Company pursuant to the resolution of the board (the “Board”) of directors of the Company in connection with a board diversity policy (the “Policy”) passed on 31 December 2018)

1. Purpose

- 1.1 This Policy aims to set out the approach to achieve diversity in the Board.

2. Vision

- 2.1 The Company recognises and embraces the benefits of having a diversified Board to enhance the quality of its performance.

3. Policy Statement

- 3.1 With a view to achieving a sustainable and balanced development, the Company sees an increase in diversity at the Board level to be an essential element in the attainment of its strategic objectives and sustainable development. In achieving diversity of the Board, a number of aspects of each director candidate will be considered, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and the candidates will be considered based on the objective criteria set out in this Policy having due regard for the benefits of diversity on the Board.

4. Measurable Objectives

- 4.1 Selection of candidates will be based on a range of diversity perspectives, including but not limited to the candidate’s gender, age, cultural and educational background, ethnicity, professional skills and knowledge, and working experience. The ultimate decision will be made by the Board based on the merit and contribution which the candidates may be able to bring to the Board.

5. Monitoring and Reporting

- 5.1 The Nomination Committee will report annually on the Board's composition under the diversified perspectives in the Corporate Governance Report, and monitor the implementation of this Policy.

6. Review of this Policy

- 6.1 The Nomination Committee will review this Policy, as appropriate, to ensure the effectiveness of its implementation. The Nomination Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

7. Disclosure of this Policy

- 7.1 This Policy will be published on the Company's website for the public to inspect.
- 7.2 A summary of this Policy together with the measurable objectives for its implementation and progress made towards achieving those objectives will be disclosed in the annual Corporate Governance Report.