



WING ON COMPANY INTERNATIONAL LIMITED

永安國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 289)

DIVIDEND POLICY (“Policy”)

1. Purpose

This Policy aims to set out the practice of considering and paying dividends to shareholders of Wing On Company International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”).

2. Policy Statement

- 2.1 Any declaration and payment of dividends will be subject to the Bye-laws of the Company, the Laws of Bermuda and any applicable laws, rules and regulations.
- 2.2 The Board has complete discretion on whether to pay a dividend, subject to Shareholders’ approval, where applicable.
- 2.3 When considering a dividend and/or determining the dividend amount, the Board shall take into account the Company’s operation and financial conditions, cash position, working capital requirement, future expansion plans, debt levels, general market conditions, shareholders’ interests and such other factors the Board may deem relevant.
- 2.4 Annual total dividends paid to shareholders shall be based on the amount of the Group’s underlying profit attributable to shareholders for the year and shall make no reference to any valuation gain or loss on investment properties.
- 2.5 Subject to the discretion of the Board, the above considerations and barring unforeseen circumstances or any major funding needs, the Company intends to maintain paying semi-annual dividends and paying shareholders annual total dividends of approximately 50% of the underlying profit for each year.
- 2.6 The Board, in its absolute discretion, may consider paying special dividends for special events or situations.

3. Monitoring and Review of the Policy

- 3.1 This policy reflects the Company’s views on the financial and cash-flow position of the Group prevailing at the time of its adoption.
- 3.2 The Board will from time to time review this Policy and may adopt changes as appropriate at the relevant time.

4. Disclosure of this Policy

4.1 This Policy will be published on the Company's website for public information.

4.2 A summary of this Policy will be disclosed in the Annual Report.

Hong Kong, 28 March 2019