



CHINA NEW CITY COMMERCIAL DEVELOPMENT LIMITED

中國新城市商業發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1321)

BOARD DIVERSITY POLICY

(Amended and restated with effect from 01 January 2016)

1. Purpose

This Policy aims to set out the approach to achieve diversity on the board of directors (the “**Board**”) of China New City Commercial Development Limited (the “**Company**”).

2. Policy Statement

The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance. All Board appointments will be based on meritocracy, and candidates will be considered against selection criteria.

3. Selection Criteria

Selection of candidates for Board membership will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

4. Monitoring and Reporting

The nomination committee (the “**Nomination Committee**”) of the Company will disclose the composition of the Board annually in the corporate governance report of the Company and monitor the implementation of this Policy.

5. Review of this Policy

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

6. Disclosure of this Policy

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

Note: If there is any inconsistency between the English and Chinese versions of this policy, the English version shall prevail.