



Golden Century International Holdings Group Limited

(Incorporated in Hong Kong with limited liability)

PROCEDURES FOR DIRECTORS SEEKING INDEPENDENT ADVICE

(Effective from 31 March 2023)

1. Policy purpose

- 1.1 The procedures are to ensure that the board of directors (the “Board”) of Golden Century International Holdings Group Limited (the “Company”) has a strong element of independence and obtains independent views and opinions.

2. Composition of the Board and Board Committees

- 2.1 The Board endeavours to ensure the appointment of at least three independent non-executive directors (the “INED(s)”) and at least one-third of the Board members are the INEDs (or such higher threshold as may be required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) from time to time).
- 2.2 Apart from complying with the requirements prescribed by the Listing Rules as to the composition of certain Board committees, the Company also appoints the INEDs to other Board committees as far as possible to ensure independent views.

3. Independence Assessment

- 3.1 The Nomination Committee must strictly comply with the Nomination Policy and the independence assessment criteria for the nomination and appointment of the INEDs set out in the Listing Rules.
- 3.2 Each INED is also required to inform the Company as soon as possible if there is any change in his own personal particulars that may materially affect his independence.
- 3.3 The Nomination Committee is authorised to assess annually the independence of all INEDs by reference to the independence criteria as set out in the Listing Rules to ensure that they can continually make independent judgement.

4. Remuneration

- 4.1 No equity-based remuneration with performance-related elements (e.g. share options or grants) will be given to the INEDs as this may lead to bias in their decision-making and affect their objectivity and independence.

5. Board Decision Making

- 5.1 The INEDs (like other directors) have right to seek further information and documents from the management on the matters to be discussed at board meetings. They can also seek assistance from the Company's company secretary and, where necessary, independent advice from professional advisers at the Company's expense
- 5.2 The INEDs (like any other directors) or any of his close associates who has a material interest in any contract or arrangement, shall not vote on board resolution approving any contract or arrangement, and shall not be counted in that meeting quorum.
- 5.3 The chairman of the Board shall at least annually hold meetings with the INEDs without the presence of other Directors to discuss major issues and any concerns.

6. Review this policy

- 6.1 The Board shall (or appoint a board committee) review the implementation and effectiveness of this policy once a year.

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