



CSI
PROPERTIES
資本策略
CSI PROPERTIES LIMITED
資本策略地產有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 497)
(the “Company”)

DIVIDEND POLICY

1. Purpose

This policy sets out the guidelines for the board of directors of the Company (the “Board”) to determine (i) whether dividends are to be declared and paid, and (ii) the level of dividend to be paid to the shareholders of the Company.

2. General

This policy allows the shareholders of the Company to participate in the Company’s profits whilst to retain adequate reserves for future growth. Normally, the Company pays dividends once a year, which is final dividend. The Board may declare special dividends in addition to such dividends as it considers appropriate.

3. Factors for Consideration

The Company does not have any pre-determined dividend payout ratio. The declaration, payment and amount of dividends are subject to the Board’s discretion having regard to the following factors:

- 3.1 the Company and its subsidiaries’ (collectively, the “Group”) actual and expected financial performance;
- 3.2 the Group’s business strategies and operations, including future cash commitments and investment needs to sustain the long-term growth aspect of the business;
- 3.3 the shareholders’ interests of the Company;
- 3.4 retained earnings and distributable reserves of the Company and each of the other members of the Group;
- 3.5 the economic outlook;
- 3.6 the contractual restrictions on the payment of dividends by the Company to its shareholders;
- 3.7 the statutory and regulatory restrictions on the payment of dividends by the Company; and
- 3.8 any other factors the Board may consider relevant.

* For identification purpose only

4. **Form of Dividend**

Subject to the Company's Bye-laws and all the applicable laws, dividends may be paid in cash or be satisfied wholly or partly in the form of allotment of shares of the Company. The Board may also consider the issuance of bonus shares on a basis permitted by the applicable laws and regulations.

5. **Approval**

The Board may determine and pay to the Company's shareholders such interim dividends as it considers appropriate, and recommend the payment of final dividends which are required to be approved by shareholders of the Company in general meetings.

6. **Reviewing and Reporting**

The Board will review this Policy from time to time and may take any amendments that it deems necessary or desirable.

A summary of this Policy will be disclosed in the Corporate Governance Report annually.

Hong Kong, February 2019