

Dividend Policy (the “Policy”)

The Policy that aims to provide shareholders (the “**Shareholders**”) of IDG Energy Investment Limited (the “**Company**”) out of the profit attributable to Shareholders of the Company and its subsidiaries in any financial year, is subject to the criteria set out below.

The declaration of dividends is subject to, among other things, the sole discretion of the board of directors of the Company (the “**Board**”) and/or approval at a general meeting of the Shareholders and also subject to all applicable requirements and provisions under Hong Kong laws, the bye-laws of the Company (the “**Bye-laws**”), the Bermuda Companies Act 1981 (as amended from time to time) and any other applicable laws, rules and regulations.

In proposing any dividend payout, the Board shall also take into account, inter alia:

- the actual and expected financial performance of the Company and its subsidiaries;
- shareholders’ interests;
- retained earnings, distributable reserves and contributed surplus of the Company and its subsidiaries;
- the level of the debts to equity ratio, return on equity of the Company and its subsidiaries and financial covenants to which the Company and its subsidiaries are subject;
- possible effects on the creditworthiness of the Company and its subsidiaries;
- any restrictions on payment of dividends or other covenants on the financial ratios of the Company and its subsidiaries that may be imposed by the financial creditors of the Company and its subsidiaries;
- the expected working capital requirements and future expansion plans of the Company and its subsidiaries;
- liquidity position and future commitments at the time of declaration of dividend;
- taxation considerations;
- statutory and regulatory restrictions;
- general business conditions and strategies;
- general economic conditions, business cycle of the business of the Company and its subsidiaries and other internal or external factors that may have an impact on the business or financial performance and position of the Company; and
- other factors that the Board deems appropriate.

Except for interim dividend, any dividends declared by the Company must be approved by an ordinary resolution of Shareholders at the general meeting and must not exceed the amount recommended by the Board. The Board may from time to time pay to the Shareholders such interim dividends as appear to the directors of the Company to be justified by the profits of the Company available for distribution.

The Company will continually review the Policy and reserves the right in its sole and absolute discretion to update, amend and/or modify the Policy at any time, and the Policy shall in no way constitute a legally binding commitment by the Company that dividends will be paid in any particular amount and/or in no way obligate the Company to declare a dividend at any time or from time to time.

Pursuant to the Code Provision E.1.5 under Appendix 14 Corporate Governance Code and Corporate Governance Report of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company should disclose the policy on payment of dividend in the annual report.

Adopted in March 2019