

21 May 2024

Chartwell Capital Limited  
Room 1702, New World Tower I  
16-18 Queen's Road Central  
Hong Kong

Dear Ronald and Timothy,

### **Response to the Engagement Letter from Chartwell Capital**

We would like to express our appreciation for your affirmation of the value and support for Tam Jai International Co. Limited (the "Group") as our shareholder, while recognising the importance of two-way communication in our investor relations strategies. We highly value the opinions and feedbacks from every shareholder of the Group and attach great importance to the suggestions proposed in your letter dated 8 May 2024. Our response to your various suggestions on dividend policy and ESG practices is as follows:

#### **Items (1) & (2): Dividend Policy**

Upholding the principle of sharing success with our shareholders, we have increased our dividend payout ratio from 65.1% since the IPO in FY2021/22 to 100.0% in FY2022/23, maintaining this high level in FY2023/24.

We always strive to maximise returns for our investors, and we constantly review our dividend policy in light of our development and operational needs. Our primary responsibility is to generate good returns on our assets. Considering the Group's current growth phase and the significant opportunities for expansion both locally and into overseas markets, as well as other investment possibilities, our priority is to retain adequate cash resources to support business growth while maintaining a balanced approach to dividend distribution that rewards our shareholders. As for your suggestion of distributing special dividends, we will include this topic in our meeting agenda whenever it is deemed appropriate in the future.

#### **Item (3): Improved ESG Practices (green procurement and supplier audit)**

Tam Jai International is committed to being a pioneer of sustainability in the catering industry. Together with our employees, customers, and business partners, we are dedicated to creating a greener and more responsible industry that has a positive impact on our planet and communities.



In pursuit of a sustainable future, the Group has established the Environmental, Social, and Governance (ESG) Strategy Framework. This framework focuses on three core pillars aligned with our business, mission, and values: “Nourishing Communities”, “Uplifting People”, and “Preserving Nature”. For each pillar, we have identified specific focus areas, objectives, action plans, and targets to guide our efforts and measure our progress.

We welcome Chartwell Capital's suggestions regarding ESG practices, covering green procurement and supplier audit. We will thoroughly review and consider Chartwell's suggestions within our ESG Committee to enhance our disclosure standards, showcasing our unwavering dedication to our commitments, targets, and progress towards our ESG goals. We will ensure timely communication to you and the public about our ESG goals and the progress we make towards fulfilling our commitments.

Once again, we sincerely appreciate your valuable suggestions. Please feel free to let us know if you have any further enquiries.

Yours faithfully,

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Daren Lau

Chairman, Executive Director and CEO  
Tam Jai International Co. Limited