



**KECK SENG
INVESTMENTS
(HONG KONG) LIMITED**

POLICY & PROCEDURES WHISTLEBLOWING

Review Date: 18 March 2022	Issue Date: 30 April 2022	Supersedes Policy Dated: -
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Introduction

Keck Seng Investments (Hong Kong) Ltd. (hereunder “KSI Group”) is committed to the highest standards of openness, probity and accountability. We expect all employees to conduct themselves with integrity, impartiality and honesty. In line with our commitment, a whistleblowing mechanism has been put in place for our employees and all hotel subcontracted staff (staff seconded by hotel management companies). The Policy is designed to encourage and enable employees to raise serious concerns in confidence about misconduct, fraudulent activities or malpractices rather than overlooking a problem.

1. Policy

1.1. This Policy aims to:

- Provide avenues for you to raise concerns and receive feedback on any action taken
- Allow you to take the matter further if you do not feel that your concerns were taken seriously by your immediate supervisor, and
- Reassure you that you will be protected from reprisals or victimization for whistleblowing made in good faith. Reasonable consideration will be given to requests for redeployment made by employees having made a report in accordance with this Policy.

While we could not guarantee that we will handle the report in the way you might wish, we will endeavor to respond to your concerns fairly and properly.

1.2. This Policy should not be used for complaints relating to your own personal employment circumstances, such as the way you have been treated at work. There are existing procedures in place to enable you to lodge a grievance relating to your own employment.

2. Scope

2.1. This Policy applies to employees at all levels, divisions, country offices and hotels. It also applies to all hotel sub-contracted staff.

2.2. This Policy is intended to cover concerns about malpractice, criminal or unethical conduct within the organization as outlined below that affects or could affect, for example employees, customers, contractors, members of the public or other stakeholders.

2.3. That concern may be about an action that:

- Is unlawful (including criminal offences or breaches of civil laws and regulations);
or
- Fails to comply with any professional standard or obligation; or

- Falls below established standards or practice (including the violation of KSI's policies and procedures or guidelines); or
- Is outside the scope of an individual's authority resulting in an unauthorized transaction; or
- Results in the unauthorized disclosure of confidential or proprietary information; or
- Could cause financial or non-financial loss to the Group or damage the Company's reputation; or
- Amounts to improper conduct or behavior.

In addition, the concealment of any of the above conduct would fall within this Policy.

2.4. In the context of KSI's business, particular concerns which may fall within the terms of this Policy include, e.g. breach of our code of conduct, confidentiality, the provision of negligent advice, financial fraud, questionable accounting or auditing matters, harassment occurring to others and health and safety.

2.5. Some types of criminal or ethical conduct that may cause a legal obligation on the part of the employee, and therefore the Company, to make a report include:

- Market abuse (insider trading)
- Money laundering
- Theft
- Fraud or mismanagement
- Bribery & corruption and
- Serious irregularities in financial reporting

3. Protection and Support for Whistleblowers

Persons making appropriate complaints under this Policy are assured of protection against unfair dismissal, victimization or unwarranted disciplinary action, even if the concerns turn out to be unsubstantiated. Persons who victimize or retaliate against those who have raised concerns under this Policy will be subject to disciplinary actions.

4. Confidentiality and Anonymous Report

4.1. Confidentiality

We will make every effort to keep your identity confidential. Once you have filed a report, the nature of your concerns and the identity of those involved, will be kept confidential, so long as it does not hinder or frustrate any investigation. The investigation process may reveal the source of the information and you may need to provide a statement as part of the process or evidence required.

Should you choose to disclose your identity either internally or externally/ publicly, we are no longer obligated to maintain the confidentiality.

4.2. Anonymous Reports

We respect that sometimes you may wish to file the report in confidence. However, an anonymous allegation will be much more difficult for us to follow up, simply because we will not be able to obtain further information from you and make a proper assessment. We generally do not encourage anonymous reporting and encourage you to come forward with your concerns.

5. False Report

If you make a report under this Policy in good faith, but it is not confirmed by subsequent investigation, no action will be taken against you. In making a report, you should exercise due care to ensure the accuracy of the information. If however, you make allegations that are in bad faith, malicious, frivolous or with an ulterior motive or simply to cause anger, irritation or distress, appropriate disciplinary action, including the possibility of dismissal may be taken against you.

6. Making a Report

You are advised to provide sufficient information to enable the Group to conduct investigation. You can make a report verbally or you may wish to use the standard report form attached to this Policy as **Appendix A**, which is also available at KSI's website at www.keckseng.com.hk/Eng/CorpGovernance.htm, under Corporate Governance

You are encouraged to raise your concerns internally to your line manager (or his or her superior) within the department then file the formal report to the following email address:

ethics@keckseng.org

OR

Alternatively, you may send your report by mail, attention to the Internal Audit Department, to one of the following address:

- a. Unit 2902, 29/F., West Tower, Shun Tak Centre
168-200 Connaught Road Central, Hong Kong
- b. Unit 28-01, 28F, Peninsula Plaza
111 North Bridge Road, Singapore 179098

Persons raising the concerns are required to disclose their identities, positions and contact details. Any person making a genuine and appropriate complaint through this channel will be treated fairly and properly. All reports of complaints, including the identity of the person, will be treated with the strictest confidence.

7. How Company will Respond

- 7.1. We will acknowledge receipt of your report within 10 working days confirming that the concern has been received and where appropriate, indicating how it proposes to deal with the matter.
- 7.2. Whether any action will be taken, or the scope of any action, will depend on a number of factors, such as the information provided and the nature and severity of the concern and issue raised.
- 7.3. In summary, the matters raised may:
 - be investigated internally
 - be referred to the Police or other law enforcement or regulatory authorities (e.g. Independent Commission Against Corruption in Hong Kong) or relevant professionals or experts e.g. forensic personnel, external legal counsel
 - be referred to the Company's external auditor, and/or
 - form the subject of an independent inquiry or
 - no action may be taken at all if none is deemed necessary.

8. Report Escalation

- 8.1. The Head of Internal Audit shall maintain an ongoing log to record each report received, which generally include information such as the date and time of the report, the name of the complainant, details of the alleged infringing behaviour and the mode of reporting.
- 8.2. Once the report is received, he or she will, immediately discuss the incident with the appropriate senior officer and the Chair of Audit Committee to agree the course of action to be taken.
- 8.3. Results and conclusions of any investigation shall be reported to and may be discussed with the full Audit Committee and, if necessary (giving due regard to confidentiality), other members of KSI Board of Directors and management team.
- 8.4. Whistleblowing reports that relate to the head of Internal Audit should be reported to the Chairman of the Audit Committee or to any one of the Executive Directors.

9. Investigation Procedures

- 9.1. You may be asked to provide more information during the course of the investigation. The investigation report will be reviewed by a Code of Conduct Committee comprising senior officers such as the Executive Director, Head of Internal Audit and other Senior Executives, where appropriate.
- 9.2. Possible outcomes of the investigation:
 - The allegation could not be substantiated;
 - The allegation is substantiated with one or both of the following:
 - Corrective action taken to ensure that the problem will not occur again;
 - Disciplinary or appropriate action against the wrongdoer.
- 9.3. A final report, with recommendations for change (if appropriate), will be produced to the Audit Committee. The Audit Committee will review the final report and make recommendations to the Board.
- 9.4. You will receive in writing the outcome of the investigation. Due to legal constraints, we will not be able to give you details of the action taken or a copy of the report.
- 9.5. If you are not satisfied with the outcome, you could raise the matter again with the Internal Audit Department. You should make another report explaining why this is the case. If there is good reason, we will investigate into your concerns again.

10. Maintenance and Communication of this Policy

- 10.1. The Internal Audit Department is responsible for maintaining, reviewing and updating this Policy, subject to the review and endorsement of the Audit Committee of KSI.
- 10.2. The Company Secretary is responsible for issuing an annual circular for all employees reminding that the Policy is in place
- 10.3. A copy of the Policy, shall be kept on file, in each department across the Group and the head of each department must ensure ready access to the Policy by employees when required.
- 10.4. The Policy shall be included in the training material or orientation/induction packs for all new employees

APPENDIX A**WHISTLEBLOWING REPORT FORM
CONFIDENTIAL**

We are committed to the highest possible standards of openness, probity and accountability. In line with that commitment we expect employees who have concerns about any suspected misconduct or malpractice within the company to come forward and voice those concerns.

It is recognized that in most cases the person raising concerns will wish to be dealt with on a confidential basis. All reasonable efforts will therefore be made to avoid revealing the person's identity.

If you wish to make a written report, please use this report form and email to:

ethics@keckseng.org

Once completed, this report becomes confidential.

Name	
Address	
Contact No.	
Email Address	
Date	
Names of Persons involved	
<p>Details of concerns: Please provide full details of your concerns: names, dates and places and the reasons for the concerns (use separate sheet, if necessary), together with any supporting evidence.</p>	
<p>Personal Information Collection Statement</p> <p>All personal data collected will only be used for purposes which are directly related to the whistleblowing case you reported. Any anonymous reports not supplying such personal data in general will not be acted upon. Therefore, it is strongly recommended that the report should not be made anonymously. The personal data submitted will be held and kept confidential by KSI and may be transferred to parties with whom we will contact during our handling of this case, including the party being complained against or other parties concerned. The information provided may also be disclosed to law enforcement authorities or other concerned units. Where relevant, under the Personal Data (Privacy) Ordinance of Hong Kong, you shall have the right to request access to and correction of your personal data. If you wish to exercise these rights, requests should be made in writing to the Internal Audit Department (ethics@keckseng.org).</p>	