



Singamas Container Holdings Limited

Whistleblowing Policy

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WHISTLEBLOWING POLICY

1. INTRODUCTION

Singamas Container Holdings Limited (“the Company”) and its subsidiaries (collectively the “Group”) are committed to achieving and maintaining the highest standards of openness, probity and accountability. Employees at all levels are expected to conduct themselves with integrity, impartiality and honesty. It is every employee’s responsibility and in all interest of the Group to ensure that any inappropriate behaviour that compromise the interest of the shareholders, investors, customers, contractors, suppliers, creditors and debtors of the Group (collectively the “Stakeholders”) does not occur. It is also critical to maintain a good corporate image and raise the standard of corporate governance of the Group to enable the Group’s employees and Stakeholders have trust and faith in the Group to take care of their needs and to fulfill its social responsibility.

In line with this commitment, the Group encourages its employees and the Stakeholders to report any misconduct, malpractice or irregularity within the Group.

To this end, the Company has devised a whistleblowing policy (the “Policy”).

2. PURPOSE AND APPLICABLE AREA

The purpose of formulating the Policy is to increase the awareness of maintaining internal corporate justice and regard this as a kind of internal control mechanism. It provides the employees and the Stakeholders with reporting channels and guidance on whistleblowing. The term “whistleblowing” refers to a situation where an employee or a Stakeholder decides to report serious concerns about any malpractice which he/ she has become aware or genuinely suspects that the Group has been or may become involved in. This Policy is designed to encourage employees and Stakeholders to raise serious concerns internally, in a responsible and effective manner rather than overlooking a problem or blowing the whistle outside. The content of this Policy is applicable to all employees and the Stakeholders of the Group.

3. POLICY

This Policy is intended to assist individual employees (permanent or temporary employees) and Stakeholders to disclose internally and at a high level, information which the individual believes shows malpractice or impropriety. It is not designed to further any personal disputes, question financial or business decisions taken by the Group. Whistleblowing matters may include but are not confined to:

- Breach of legal or regulatory requirements;
- Criminal offences, breach of civil law and miscarriage of justice;
- Malpractice, impropriety or fraud relating to internal controls, accounting, auditing and financial matters;
- Endangerment of the health and safety of an individual;
- Damage caused to the environment;
- Violation of the rules and regulations of the Group;
- Improper conduct or unethical behaviour likely to prejudice the standing of the Group; and
- Deliberate concealment of any of the above.

3.1 Protection and Confidentiality

It is the Group's policy to make every effort treating all disclosures in a confidential and sensitive manner after an employee or a Stakeholder reports concern about any of the above matters. The identity of the individual employee or the Stakeholder making the allegation will not be divulged without the employee's or the Stakeholder's consent. However, there may be circumstances in which the Group may be required or legally obliged to reveal the employee's or the Stakeholder's identity, for example, where an investigation leads to legal proceedings being initiated. If this is the case, the Group will take all reasonable steps to ensure that the employee or the Stakeholder suffers no detriment. Harassment or victimization of a genuine whistleblower by an employee will be treated as gross misconduct, which if proven, may result in dismissal.

3.2 Untrue Allegations

In making a disclosure, an individual employee or a Stakeholder should exercise due care to ensure the accuracy of the information. No matter the allegations are being proven, the employee or Stakeholder will not be at risk of suffering any form of retribution as a result provided that he/she is acting in good faith and reasonable manner. On the other hand, an employee or a Stakeholder who is proven to raise false, malicious and/or vexatious allegations deliberately may, in an extreme case, be subject to legal liabilities for such allegations made by him/her. In addition, internal disciplinary actions may be taken against the relevant employee.

3.3 Acknowledgement and Recognition

Whistleblowers making appropriate and genuine reports are assured of fair treatment by the Group.

The Group places great value upon creating an environment where employees would maintain the highest standard of ethics, honesty, openness and accountability. The Group recognizes that it requires courage and personal quality such as righteousness, loyalty and impeccable integrity for an employee or a Stakeholder to step out and blow the whistle. These personal qualities and positive behaviours demonstrated by the whistleblowers are well acknowledged by the Group. In addition, such behaviours demonstrated by an employee will be taken into consideration, among others, for the employee's career opportunities and advancement.

The Company reserves the right to take appropriate actions against anyone (employees or other Stakeholders) who initiates or threatens to initiate retaliation against the whistleblowers. In particular, such employees may face disciplinary action, including dismissal where appropriate.

4. PROCEDURE

4.1 Reporting Channel

4.1.1 Reporting Channel for the Company

An employee or a Stakeholder who has a legitimate malpractice concern can inform the respective Department Head of the concern. The Department Head should then raise the matter with the Chief Executive Officer. If the concern involves the Department Head, or for any reason the employee or the Stakeholder would prefer the Department Head not to be told, the employee or the Stakeholder may raise the matter directly with the Chief Executive Officer. In the case of a concern about the Chief Executive Officer, the employee or the Stakeholder can raise the matter with the Chairman. In the event that the Chairman holds the same office as the Chief Executive Officer, then he/she must designate an appropriate person or set up an independent inquiry to investigate the matter.

If the concern involves a Director, the employee or the Stakeholder can report directly to the Chairman. The Chairman, depending upon the circumstances, may consider nominate an appropriate investigating officer or set up a special committee to investigate the matter independently.

The Chief Executive Officer or the Chairman should report the matter to the Audit Committee at appropriate time in the above circumstances.

4.1.2 Reporting Channel for the Subsidiaries of the Company

An employee or a Stakeholder of the subsidiaries who has a legitimate malpractice concern can inform the respective General Manager of the subsidiary concerned. The General Manager of the subsidiary concerned should then raise the matter with the Chief Executive Officer. If the concern involves the General Manager of the subsidiary concerned, or for any reason the employee or the Stakeholder would prefer the General Manager of the subsidiary concerned not to be told, the employee or the Stakeholder may raise the matter directly with the Chief Executive Officer. The Chief Executive Officer will review the complaint and decide how the investigation should proceed. The Chief Executive Officer should report the matter to the Audit Committee at appropriate time in the above circumstance.

4.1.3 Reporting Format

Reports should be made in writing and should be sent, depending upon the circumstances,

- (1) to respective Department Head of the concern (applicable to the Company) or General Manager of the subsidiary concerned (applicable to subsidiaries); or
- (2) to the Chief Executive Officer or the Chairman, as the case may be, at 15th Floor, Allied Kajima Building, No.138 Gloucester Road, Wanchai, Hong Kong, or through sending email to the following address: whistleblowing@singamas.com.

Employees and Stakeholders are required to put their names to any reports they make. Anonymous complaints would usually not be considered. The Group will hold it a serious disciplinary offence for any person to seek to prevent a communication of malpractice concern reaching to the Chief Executive Officer or the Chairman, or to impede any investigation which he/she or anyone on his/her behalf may conduct.

If there is evidence of criminal activity, activity on solicitation and acceptance of advantages or breach of legal and regulatory requirements, the party responsible for the internal investigation may legally be obliged to inform the relevant public or regulatory bodies such as the Hong Kong Police Force, the Independent Commission Against Corruption or the Security and Futures Commission or relevant regulatory body in Mainland China as appropriate.

4.2 Investigation Procedure

The format and the length of an investigation will vary depending upon the nature and particular circumstances of each complaint made. The matters raised may

- be investigated internally;
- be referred to the Hong Kong Police Force or regulatory body in Mainland China;
- be referred to the External Auditor; and/or
- form the subject of an independent inquiry.

The Chief Executive Officer, the Chairman or the person designated to investigate the complaint will write to the complainant wherever reasonably practicable of the concern being received:

- acknowledging that the concern has been received;
- advising whether or not the matter is to be investigated further and if so what the nature of the investigation will be; and
- giving an estimate of how long the investigation will take to provide a final response; telling the complainant whether any initial enquiries have been made, and whether further investigations will take place, and if not, why not.

5. INTERPRETATION, ENFORCEMENT AMENDMENT AND EFFECTIVENESS OF THE POLICY

- 5.1** The board of directors of the Company is responsible for the interpretation of this Policy and supervises the enforcement of this Policy.
- 5.2** Any amendment to this Policy must be approved by the board resolutions of the Company.
- 5.3** The Policy is implemented on the date of approval of the board of directors of the Company.