

**Hysan Development Company Limited**  
**Whistleblowing Policy**  
(Last reviewed in November 2022)

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## 1. Objective

The Group is committed to maintaining a high standard of integrity, openness, probity and accountability. Conforming to this commitment, we encourage our employees and related third parties who deal with the Group to raise concerns, in confidence, about misconduct, malpractice or irregularities in any matters related to the Group. We endeavor to respond to the concerns fairly and properly.

## 2. Scope

This Policy shall be applied to all employees (full time and part time) of the Group and related third parties who deal with the Group (e.g. consultants, contractors, suppliers, agents and customers) (“**Whistleblowers**”).

## 3. Roles and responsibilities

- 3.1 “Whistleblowing” refers to an act where an employee or related third party (“**Whistleblower**”) alerts the management to information which reasonably suggests there is misconduct, malpractice or irregularities within the Group. This Policy encourages Whistleblowers to raise the matter through an established confidential channel.
- 3.2 Any Whistleblower having such concern should raise them in accordance with paragraph 4.1.

## 4. Policy

### 4.1 Reporting channel

- 4.1.1 Any Whistleblower who becomes aware of any existing or potential misconduct, malpractice or irregularities within the Group shall report promptly to the Group’s designated independent third party (as set out in [Appendix 1](#)) who will report to the Audit and Risk Management Committee of the Company. The Internal Audit Department shall be copied.
- 4.1.2 Concerns that may constitute misconduct, malpractice or irregularities may include but is not confined to:
- (a) any existing or possible improprieties in financial reporting, internal controls or other matters;
  - (b) non-compliance of the Group’s “Code of Ethics” (maintained by Human Resources Department);
  - (c) non-compliance of legal or regulatory obligations; and
  - (d) corruption or criminal activity.
- 4.1.3 Any Whistleblower can make a report in person, by phone or in writing (by post or by email) using the suggested form as set out in [Appendix 2](#).

## 4.2 Protection

If the Whistleblower is a Hysan employee raising genuine and appropriate concerns under this Policy, the Whistleblower would be assured of fair treatment, including protection against unfair dismissal, victimisation or unwarranted disciplinary action, even if the concerns turn out to be unsubstantiated.

## 4.3 Confidentiality

4.3.1 The Group will keep a Whistleblower's identity confidential. However, if the report leads to an investigation by regulators or authorities, it may become necessary for a Whistleblower to provide evidence or be interviewed by the relevant regulators or authorities. The Whistleblower will be advised in advance if his/her identity may become apparent or need to be disclosed.

4.3.2 In order not to jeopardise the investigation, the Whistleblower is also required to keep confidential the fact that he/she has filed a report as well as the nature of concerns and the identities of those involved.

## 4.4 Investigations

4.4.1 The Audit and Risk Management Committee will assess every report received and decide if a full investigation is necessary. If an investigation is warranted, the Audit and Risk Management Committee will then review the matter and decide how the investigation should proceed.

4.4.2 The actions to be taken by the Group after investigations include disciplinary action, termination of employment or preventive action. Cases of suspected corruption or other criminal offences will be reported to ICAC or other relevant regulators or authorities. Once the matter is referred to the regulators or authorities, the Group will not be able to take further action on the matter. Please refer to [Appendix 3](#) for investigation procedures.

4.4.3 The Whistleblower will receive in writing the outcome of the investigation. Due to legal constraints, the Group will not be able to give out details of the action taken or any copy of the investigation report.

4.4.4 If the Whistleblower makes a false report maliciously, with an ulterior motive, or for personal gain, Hysan reserves the right to take appropriate actions against the Whistleblower to recover any loss or damage as a result of the false report. In particular, employees may face disciplinary action, including dismissal, where appropriate.

4.4.5 Whistleblowers are strongly encouraged to provide their names and contact details, so that clarification of the reports made or further appropriate information can be obtained directly from them, where required. However, it is recognised that in some cases Whistleblowers may not feel comfortable identifying themselves. In these cases, anonymous reports may be submitted.

## 4.5 Record retention

Records shall be kept for all reported improprieties by the Internal Audit Department. In the event a reported impropriety leads to an investigation, all relevant information relating to the case shall be retained, including details of corrective action taken, for a period as long as is necessary considered by the Audit and Risk Management Committee or a period may be specified by any relevant legislation.

#### 4.6 Approval and review of this Policy

This Policy has been approved by the Board. The Audit and Risk Management Committee is responsible for monitoring and regular review of this Policy and the services provided by the independent third party. Any subsequent amendment of this Policy shall be reviewed by the Audit and Risk Management Committee and approved by the Board.

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#### Definitions :

“**Board**” shall mean the board of directors of the Company.

“**Company**” or “**Hysan**” shall mean Hysan Development Company Limited.

“**Group**” shall mean the Company and its subsidiaries.

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**Appendix 1**  
**Whistleblowing Reporting Channel**  
**Independent Third Party engaged**

Mr. C. L. Kwong, CPA	
Telephone No.	6971 2029
Email address	<a href="mailto:whistleblowing@hdcl.onmicrosoft.com">whistleblowing@hdcl.onmicrosoft.com</a>
Address	21st Floor, Hing Yip Commercial Centre 272-284 Des Voeux Road Central Hong Kong

## Appendix 2 Whistleblowing Report Form

If you wish to make a written report, please use this report form.

<b>To: Mr. C. L. Kwong, CPA (<a href="mailto:whistleblowing@hdcl.onmicrosoft.com">whistleblowing@hdcl.onmicrosoft.com</a>)</b> 21st Floor, Hing Yip Commercial Centre 272-284 Des Voeux Road Central Hong Kong	
<b>STRICTLY PRIVATE &amp; CONFIDENTIAL</b>	
<b>Your Name/Contact Telephone Number and Email</b>  We encourage you to provide your name with this report. Concerns expressed anonymously are much less powerful but they will be considered as far as practicable.	Name: _____ Address: _____ _____ Tel No.: _____ Email: _____ Date: _____
<b>The names of those involved (if known):</b>  	
<b>Details of concerns:</b> Please provide full details of your concerns: names, dates and places and the reasons for the concerns (continue on separate sheet if necessary) together with any supporting evidence.	

### Appendix 3 Investigation Procedures

