

**SSY Group Limited**  
*(incorporated in Cayman Islands with limited liability)*  
(the “**Company**”)

**WHISTLEBLOWING POLICY**  
(the “**Policy**”)

*(Adopted by the board of directors of the Company on 28 December 2022)*

**1. PURPOSE**

- 1.1. The Company is committed to maintaining high standards of business ethics and corporate governance, emphasizing accountability and high degree of transparency which enable our stakeholders to have trust and faith in the Group to take care of their needs and to fulfil its social responsibility in compliance with relevant laws and regulations. We therefore require our employees and encourage third parties to report concerns about improprieties relating to the Company and its subsidiaries (the “**Group**”).
- 1.2. This Policy aims to (i) provide reporting channels and guidance on reporting possible improprieties, and reassurance to persons reporting his/her concerns under this Policy (the “**Whistle-blowers**”) of the protection against unfair disciplinary action or victimization for any genuine reports made; (ii) allow fair and independent investigation of the above-mentioned matters and appropriate follow-up actions.
- 1.3. This Policy applies to all employees (including temporary or contract staff), officers and directors of the Group (the “**Employees**”) and external third parties who deal with the Group (including but not limited to customers, suppliers and consultants) (the “**External Third Parties**”).
- 1.4. Any questions in relation to this Policy should be directed to the Company Secretary of the Company (the “**Company Secretary**”).

**2. WHISTLEBLOWING AND REPORTABLE CONCERNS**

- 2.1. It is impossible to give an exhaustive list of the activities that constitute improprieties, misconduct or malpractice covered by this Policy. Examples of reportable concerns include but are not limited to the following:
  - (i) any fraudulent behaviour or impropriety involving any staff of the Group or any parties in their dealings with the Group;
  - (ii) offences (including bribery and corruption) or non-compliance of other legal or regulatory requirements;
  - (iii) impropriety or fraud relating to internal controls, accounting, auditing and financial matters;

- (iv) misconduct, malpractice, negligence or unethical behaviour;
- (v) any conduct which will or potentially will harm the financial interests or the reputation of the Group;
- (vi) misappropriation of the Group's property;
- (vii) any action which endangers the health and safety of the Group's employees or other stakeholders;
- (viii) violation of laws, regulations, rules, policies and guidelines applicable to or of the Group;
- (ix) damage caused to the environment;
- (x) improper use or leakage of the Group's confidential or commercially sensitive information; and
- (xi) deliberate concealment of any of the above.

2.2. Complaints related to customer services or products, as well as loss of properties on the Group premises or under the Group's custody, are normally not reported under this Policy, unless they involve misconduct, malpractice or irregularity as listed above. Otherwise, they are handled by the relevant functions (e.g. customer service, legal or human resources) of the Group.

### **3. PROTECTION FOR WHISTLE-BLOWERS**

- 3.1. In making a report, the Whistle-blower should exercise due care to ensure the accuracy of the information.
- 3.2. Whistle-blowers making genuine and appropriate reports are assured of fair treatment. In addition, all Employees are also assured of protection against unfair dismissal, victimization or unwarranted disciplinary action.
- 3.3. The Group reserves the right to take appropriate actions against anyone (Employees or External Third Parties) who initiates or threatens to initiate retaliation against the Whistle-blowers. In particular, Employees who initiate or threaten retaliation will be subject to disciplinary actions, which may include summary dismissal.

### **4. CONFIDENTIALITY**

- 4.1. All information received (including the identity of the Whistle-blower) will be kept confidential, except where the Group is required by law, regulation, at the lawful request of any relevant authorities including but not limited to The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or other competent governmental or regulatory bodies, or by the order or directive of any court having jurisdiction over the Group to disclose it.

- 4.2. In order not to jeopardise the investigation, the Whistle-blower is also required to keep confidential the fact that a report has been made, the nature of the impropriety concerned and the identities of those involved, unless required to disclose such information by law, regulation, at the lawful request of any relevant authorities or by the order or directive of any court.

## **5. REPORTING CHANNELS**

- 5.1. Every report shall be made in person or in writing either by email to **auditcom@ssygroup.com.hk** accessed by the audit committee of the Company (the “**Audit Committee**”) or by post to “Audit Committee – SSY Group Limited” at Rooms 4902-03, 49th Floor, Central Plaza, 18 Harbour Road Wanchai, Hong Kong. Based on different scenarios, the Audit Committee of the Company shall then determine the course of action to pursue, with power to delegate, with respect to the report.
- 5.2. If the concern involves the Audit Committee, the Whistle-blowers may take the complaint direct to the chairman of the board of directors of the Company.
- 5.3. All written reports by post shall be sent in a sealed envelope clearly marked “Strictly Private and Confidential - To be Opened by Addressee Only” to ensure confidentiality.
- 5.4. Each Whistle-blower is required to provide details of improprieties (including relevant incident(s), behaviour, activity or activities, name(s), date(s), place(s) and any other relevant information) by completing the report form as attached in Annex I.

## **6. ANONYMOUS REPORT**

- 6.1. Whistle-blowers 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. Anonymous reports submitted without sufficient information and/or any contact details may not be accepted or investigated and the Company’s decision will be regarded as final.

## **7. INVESTIGATIONS**

- 7.1. The format and length of an investigation will vary depending upon the nature and particular circumstances of each report made. Where appropriate, the reports raised may:
- (i) be investigated internally by the Company Secretary or any suitable person, team or department of the Group, as determined and delegated by the Audit Committee. The Company Secretary will normally be delegated to make initial determinations as to whether an investigation of the report is appropriate, based on preliminary inquiries (including follow-up contacts with Whistle-blowers). Factors to be considered in determining whether an investigation is appropriate include (i) the nature of the complaint, (ii) the position of the persons who may be involved or have knowledge of the relevant facts, (iii) the nature and degree of the exposure, including the risk of reputational harm and (iv) whether the facts involve a pattern

of impropriety or suggest that recurrence of the problem is likely in the absence of special corrective action;

- (ii) be referred to the finance department, human resources department or other departments within the Group in determining whether to conduct an investigation as appropriate as delegated by the Audit Committee;
- (iii) be referred to the external advisors or retain other resources to assist in any investigation as instructed by the Audit Committee;
- (iv) be referred to the relevant public or regulatory bodies as instructed by the Audit Committee; and/or
- (v) form the subject of any other actions as the Audit Committee may determine in the best interest of the Group.

7.2. The Company Secretary will respond to the Whistle-blower, if contactable, as soon as practicable upon receipt of the report:

- (i) acknowledging receipt of the report;
- (ii) advising the Whistle-blower as to whether or not the matter will be investigated further and, as appropriate, the actions taken or being taken or the reasons for no investigation being made;
- (iii) where practicable, giving an estimate of the timeline for the investigation and final response; and
- (iv) indicating if any remedial or legal action is or is to be taken.

7.3. After finishing the necessary internal investigation, the Company Secretary, the Audit Committee or the designated investigation officers should issue a report based on the results of the investigation, and provide improvement recommendations.

7.4. After the report has been distributed, the Whistle-blower should be informed of the investigation results in a timely manner wherever possible.

## **8. RECTIFICATION MEASURES AND PUNISHMENT**

8.1. For control weaknesses found during the investigation, the management of the relevant business unit should prepare and implement effective rectification measures and prevent the occurrence of fraud or other wrongdoings.

8.2. Appropriate disciplinary action will be taken against Employees, who are confirmed to have misbehaved, in accordance with the relevant human resources policies and procedures of the Group. If the behaviour of the relevant Employee violates the law, the Group should report them to the relevant regulatory bodies.

## **9. MALICIOUS ALLEGATIONS AND FALSE REPORTS**

- 9.1. If a Whistle-blower makes an untrue report maliciously, with an ulterior motive, or for personal gain, the Group reserves the right to take appropriate actions against any relevant person (including the Whistle-blower) to recover any loss or damage as a result of the untrue report. In particular, Employees may face disciplinary action, including dismissal where appropriate.

## **10. RESPONSIBILITY AND REVIEW OF THE POLICY**

- 10.1. This Policy has been approved by the board of directors of the Company on 28 December 2022 and is subject to review from time to time to ensure it remains relevant to the Group's needs and reflects the current regulatory requirement.
- 10.2. This Policy shall be read in conjunction with and subject to any relevant laws, regulations, rules, directives or guidelines that the Stock Exchange or any other regulatory bodies may from time to time prescribe or issue on the matters governed by this Policy.
- 10.3. The Group's business is mainly located in the PRC and it has business dealings with External Third Parties from all over the world. Accordingly, members of the Group may, to the extent not inconsistent or conflict with this Policy, put in place specific policies on whistleblowing based on the laws, regulations, rules, directives or guidelines of any regulatory bodies of any jurisdictions applicable to such members.
- 10.4. In the event that any procedures herein are inconsistent or in conflict with any relevant laws, regulations, rules, directives or guidelines as prescribed by the Stock Exchange or any other regulatory bodies or any part thereof, the latter shall prevail to the extent of such inconsistency or conflict unless the procedures herein comply with such requirements and are more stringent than such requirements.
- 10.5. The Audit Committee has overall responsibility for the implementation of this Policy, and has delegated the day-to-day responsibility for the administration of this Policy to the Company Secretary.

## **11. RECORD RETENTION**

- 11.1. Record of all reported concerns should be kept for a maximum of seven years from the date of case closure by the Company Secretary or the Audit Committee. In the event a reported concern leads to an investigation, the party responsible for conducting the investigation shall ensure all relevant information is retained for a maximum of seven years.

## **12. DISCLOSURE OF THE POLICY**

- 12.1. This Policy or its summary is published on the Company's website (<http://www.ssygroup.com.hk>).

**Annex 1**

**WHISTLEBLOWING REPORT FORM  
(STRICTLY CONFIDENTIAL)**

If you wish to make a report, please fill in this form and follow the procedures as set out in paragraph 5 of the Group's Whistleblowing Policy. All information will be kept in a strictly confidential manner.

Please read the Whistleblowing Policy carefully before completing this form.

**Reporter's Information (Not strictly required but is strongly encouraged):**

Name and Title: \_\_\_\_\_

Department and Company Name (if appropriate): \_\_\_\_\_

Tel No.: \_\_\_\_\_

Email: \_\_\_\_\_

Correspondence Address: \_\_\_\_\_

**Details of Concern:**

Please provide full details of your concern: names of the persons involved, dates, places, reasons, etc. and any other supporting evidence. (Continue on separate sheet if necessary):

## **Personal Information Collection Statement**

All personal data collected will only be used for purposes which are directly related to the whistleblowing case you reported. The personal data submitted will be held and kept confidential by the Group and may be transferred to parties with whom we will contact during our handling of this case or other relevant parties concerned. The information provided may also be disclosed to law enforcement authorities or other concerned units. Where relevant, under the Personal Information Protection Law of the People's Republic of China and 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 "Audit Committee – SSY Group Limited" at Rooms 4902-03, 49th Floor, Central Plaza, 18 Harbour Road Wanchai, Hong Kong.