



Sa Sa International Holdings Limited
(the “**Company**”, and together with its subsidiaries, the “**Group**”)

Whistleblowing Policy

Purpose

1. The Company is committed to high probity standards and ethical business practices, and will treat malpractice or impropriety very seriously. The Company encourages staff and those who deal with any member of the Group to report concerns regarding malpractice or impropriety in any matters related to any member of the Group, whether actual or suspected.
2. This Policy sets out the system for reports covered by this Policy to be made and how they will be handled. The principal objective of the system is to detect and deter improprieties within the Group.

Scope of the Policy

3. “Whistleblowing” refers to a situation where an employee or anyone dealing with any member of the Group decides to report genuine concerns in good faith about any misconduct, malpractice or impropriety in any matters related to any member of the Group, whether actual or suspected.
4. It is impossible to give an exhaustive list of the activities that constitute misconduct, malpractice or impropriety but the following are some examples:
 - (a) criminal offence or illegal activities;
 - (b) failure to comply with any legal obligations;
 - (c) miscarriage of justice;
 - (d) impropriety or fraud relating to accounting, financial reporting, auditing, internal controls and other financial matters;
 - (e) misappropriation of cash, inventory or any other assets;
 - (f) fraudulent request of expense reimbursement;
 - (g) collusive activity with trading counterparties, suppliers or competitors, such as, bribery, illegal gratuities, economic extortion and undisclosed conflicts of interest;
 - (h) other financial improprieties;

- (i) unauthorised use or disclosure of proprietary information;
- (j) violation of rules and regulations of the Company;
- (k) dishonestly, improper conduct or unethical behaviour;
- (l) action which endangers the health and safety of any individuals;
- (m) action which causes serious damage to the environment; and
- (n) deliberate concealment of information concerning any of the matters listed above.

5. Any employee and anyone dealing with any member of the Group may make a report under this Policy. The impropriety reported must relate to the Company or any of its subsidiaries, or anyone acting on its behalf.

Confidentiality and Anonymity

6. The Company will make every effort to ensure confidentiality as well as anonymity of the identity of the whistleblowers, although there may be circumstances where, due to the nature of the impropriety or offence, disclosure of the identity of the whistleblower is necessary. The role of the whistleblower may also become apparent to third parties during investigation.
7. In order not to jeopardise the investigation and any follow-up actions, whistleblowers are required to keep confidential all information about and related to his/her report, including the fact that he/she has made a report, the nature of the impropriety reported, the identities of those involved and any information that the Company might have shared in the course of the investigation, unless disclosure is necessary by law or for investigation by other regulatory bodies or law enforcement authorities.

Protection against Retaliation

8. The Company is committed to the fair treatment of all persons making reports in good faith under this Policy.
9. Employees are assured of protection against unfair dismissal, unwarranted disciplinary action and victimisation, and will not suffer any detriment such as demotion or unwanted transfer because they have made a report under this Policy.
10. Employees who victimise or retaliate against those who have raised concerns under this Policy will be subject to disciplinary actions, including the possibility of summary dismissal.
11. The Company reserves the right to take appropriate actions against anyone (employees or external parties) who retaliate or threatens to retaliate against whistleblowers who have raised concerns under this policy.

False Reports

12. If whistleblowers make a report in good faith, even if it is not confirmed following investigation, their concerns would be valued and appreciated.
13. If a whistleblower makes a false report maliciously, with an ulterior motive, or for personal gain, the Company reserves the right to take appropriate action. If the whistleblower is an employee, he/she may face disciplinary action, including the possibility of summary dismissal.

Making a Report

14. Reports may be made to Internal Audit through one of the following channels:

- by email: whistleblowing@sasa.com
- by phone: +852 2975 3828
- in writing, sent in a sealed envelope marked “Strictly Private and Confidential” to:

Internal Audit
c/o Letter Box No. 8F/8
Block B, MP Industrial Centre
18 Ka Yip Street
Chai Wan, Hong Kong

15. Written reports may also be addressed directly to the Chairman of the Audit Committee of the Company and sent to the address above.
16. If the report is in any way connected with the Audit Committee or Internal Audit, whistleblowers should report it directly to the Board Chairman of the Company.
17. Reports made under this Policy should include full details of the suspected or actual impropriety concerned, including, relevant names, dates and places, the basis for the concerns and, where available, supporting documents or evidence.
18. While the Company does not expect whistleblowers to have absolute proof of the misconduct, malpractice or impropriety reported, the report should show the reasons for the concerns.
19. The Company strongly encourages whistleblowers to provide their name and contact details in the reports to enable any clarifications or verifications to be made or further information to be obtained.
20. It is recognised that in some cases, whistleblowers may not feel comfortable identifying themselves. In those cases, anonymous reports may be submitted, provided that there is sufficient information to enable the matter to be properly investigated. Lack of sufficient information may lead to the Company being unable to investigate the matter.

Investigation Procedures

21. The Company commits to handling the reports fairly and properly.
22. The Company will acknowledge receipt of a written report (including reports sent by emails) to the whistleblower when the report is not anonymous.
23. Internal Audit, who reports to the Audit Committee, will investigate the matter in a timely manner, except when any member of Internal Audit is implicated in the matter reported, in which case, the Chairman of the Audit Committee or the Board Chairman will assign another suitably qualified staff of the Company to handle the investigation.
24. The investigation may involve information gathering, interviews of individuals, review of relevant documents and potential evidence, and consultation with experts, including legal advisers.
25. If a regulatory breach is revealed or a crime is suspected to have been committed in the course of the investigation, the matter will be reported to the appropriate authorities. To ensure that any future investigation by any regulatory bodies or law enforcement agencies will not be jeopardised, the whistleblower may not be kept informed.
26. In other cases, the investigation result and, where appropriate, the action taken or proposed to be taken, will be communicated to the whistleblower, subject to any confidentiality and personal data privacy requirements.
27. The investigation results and any action taken or proposed to be taken will also be reported to the Executive Committee and Audit Committee of the Company.
28. Internal Audit will keep a log of all the whistleblowing cases reported, which will include the date of receipt of the report, a summary of the investigation made, outcome and action taken. Internal Audit should review the log periodically and note any patterns of improprieties requiring further action.

Policy Review

29. Internal Audit is responsible for the implementation of this Policy, and will review it periodically to ensure its effectiveness. Any proposed changes to the Policy will be submitted to the Audit Committee for consideration and approval.
30. This Policy was first established by the Audit Committee and adopted by the Board on 31 March 2007, and last amended by resolutions of the Audit Committee passed on 16 November 2022. It is available in both the English and Chinese languages, and in the event of inconsistencies between the two versions, the English version shall prevail.