

# **CHINESE ESTATES HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 127)**

## Whistleblowing Policy

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### **WHISTLEBLOWING POLICY**

(Adopted on 31 December 2021)

#### **OBJECTIVE**

Chinese Estates Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is committed to achieving and maintaining the highest standards of openness, probity and accountability. In line with this commitment the Group expects and encourages employees of the Group and those who deal with the Group (e.g. customers, tenants, contractors and suppliers) to report to the Group any suspected impropriety, misconduct or malpractice within the Group.

This Policy aims to provide reporting channels and guidance for possible improprieties in matters of financial reporting, internal control or other matters, and to provide reassurance to whistleblowers of the protection that the Group will extend to them against unfair dismissal or victimization for any genuine reports made under this Policy.

#### **SCOPE**

This Policy applies to all employees of the Group as well as third parties who deal with the Group.

Whilst it is impossible to provide an exhaustive list of the activities that may constitute impropriety, misconduct or malpractice, this Policy is intended to cover serious concerns that could have an impact to the Group, which include but not limited to the followings:

- (a) criminal offence;
- (b) breach of legal or regulatory requirements;
- (c) miscarriage of justice;
- (d) malpractice, impropriety or fraud in financial reporting, internal control or other financial matters of the Group;
- (e) breach of rules, policies or internal controls of the Group;
- (f) endangerment of the health and safety of any individual;
- (g) discrimination or harassment;
- (h) damage caused to the environment;
- (i) professional, ethical or other malpractices or wrongdoings;
- (j) improper conduct or unethical behavior likely to prejudice the standing of the Group;
- (k) data breaches, failure to respond to data subject rights or other violation of data privacy requirements; and
- (l) deliberate concealment of any of the above.

#### **PROTECTION AND SUPPORT FOR WHISTLEBLOWERS**

In making a report, the reporting person (the “Reporter”) should exercise due care to ensure accuracy of the information being reported.

Persons making appropriate reports under this Policy are assured of protection against unfair

dismissal, victimization or unwarranted disciplinary action, even if the reports were subsequently proved to be incorrect or unsubstantiated. Persons who victimize or retaliate against those who initiated the reports under this Policy may be subject to disciplinary actions.

## **CONFIDENTIALITY**

Each report will be treated as confidential. The identity of the Reporter will only be revealed with such Reporter's consent or where:

- (a) in the opinion of the Audit Committee of the Group, it is material to the investigation or in the interest of the Group to disclose his/her identity;
- (b) the report is frivolous or is lodged in bad faith with malicious or mischievous intent or abusing this Policy;
- (c) it is required to be disclosed in compliance with any applicable law or regulation, by any relevant regulatory authority including The Stock Exchange of Hong Kong Limited ("Stock Exchange"), or by the order or directive of any court having jurisdiction over the Group; and
- (d) the report and the identity of the Reporter are already public knowledge.

## **PROCEDURES**

### **Making a Report**

- (a) Every report shall be made in person or in writing to the Group's Head of Internal Audit either by email to [Concern@chineseestates.com](mailto:Concern@chineseestates.com) or by post to the Internal Audit Department at 21/F., Chubb Tower, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong, who shall report to the Chairman of the Audit Committee. The Chairman of the Audit Committee shall then determine the course of action to pursue, with power to delegate, with respect to the report;
- (b) All written reports by post shall be sent in a sealed envelope clearly marked "Strictly Private and Confidential" to ensure confidentiality;
- (c) If the Head of Internal Audit is the one being complained against, the report should be made by post and addressed to the Chairman of the Audit Committee at the same address;
- (d) Each report is required to provide details of the improprieties (including relevant incidents(s), behavior, activity or activities, name(s), date(s), place(s) and any other relevant information); and
- (e) Details of the Reporter (including name, department/ division, company, contact number, address or email address) are not required but are encouraged to be provided as proper investigation may be more difficult, delayed or impossible if further information cannot be obtained from the Reporter. Any details, if provided, will be kept in the strictest confidential.

### **Investigation Procedures**

The format and length of any investigation will vary depending on the nature and particular circumstances of each report being made. Where appropriate, report raised may:

- (a) be investigated internally by the Audit Committee or if delegated by the Audit Committee, the Internal Audit Department, the Company Secretary or other department/ division of the Group;
- (b) be referred to the external auditor as instructed by the Audit Committee;
- (c) be referred to the relevant public or regulatory bodies as instructed by the Audit Committee; and/ or

(d) get on the subject of any other actions as the Audit Committee may determine which are considered to be in the best interest of the Group.

The Internal Audit Department or the Chairman of the Audit Committee will respond to the Reporter, if contactable, as soon as practicable upon receipt of the report to:

- (a) acknowledging receipt of the report;
- (b) advising the Reporter as to whether or not the matter will be investigated further and, if appropriate, the action being taken or the reasons for no investigation is being made; and
- (c) indicating if any remedial or legal action will or will be taken.

#### **CONSISTENCY WITH LAWS AND REGULATIONS**

This Policy shall be read in conjunction with and subject to any relevant laws, regulations, rules, directives or guidelines that The Stock Exchange of Hong Kong Limited or any other regulatory bodies may from time to time prescribe or issue on the matters being governed by this Policy.

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 of Hong Kong Limited or any other regulatory bodies or any part thereof, the latter shall prevail to the extent of such inconsistency or conflict.

*Should there be any discrepancy between English and Chinese versions, the English version shall prevail.*