



UBA INVESTMENTS LIMITED

開明投資有限公司*

(incorporated in Cayman Islands with limited liability)

(Stock code: 768)

WHISTLEBLOWING POLICY

1. Purpose

UBA Investments Limited (the “Company”) and its subsidiaries (collectively known as the “Group”) conduct business based on the principles of fairness, honesty, openness, decency, integrity and respect and are committed to the maintaining good corporate governance and highest standards on business conduct and ethics. The Company expects and encourages employees of the Group (the “**Employees**”) and those who deal with the Group (e.g. service provider, suppliers, investors, etc.) (the “**Other Stakeholders**”) to report and disclose to the Company all allegations of suspected misconduct or improper activities within the Group. The Company has the responsibility to investigate and report to appropriate parties, allegations of suspected improper activities and to take appropriate actions.

This policy is not limited to complaints about accounting and auditing. It also extends to all the operational activities of the Group.

2. Scope

- 2.1 It should be emphasised that the Policy is intended to assist Employees and Other Stakeholders who believe they have discovered misconduct or malpractice. It is not designed to question financial or business decisions taken by the Group nor should it be used to deal with grievances or disciplinary matters or complaints relating to job performance, term and conditions of employment which will continue to be administrated and reviewed by the Company’s Human Resources Department.
- 2.2 The Policy applies to Employees at all levels and divisions. It does not apply to independent contractors such as self-employed workers who run a profession or business on their own account.
- 2.3 It is impossible to give an exhaustive list of the activities that constitute misconduct or malpractice but, broadly speaking, the activities covered by the Policy may include the following:
 - A criminal offence or unlawful behaviour;
 - A failure to comply with any legal obligations;
 - A miscarriage of justice;
 - A financial impropriety or fraudulence;
 - A fraudulent act such as bribery, illegal gratuities, extortion, etc. which causes damage to the interest of the Group and any abuse;
 - Any financial misconduct;
 - An unauthorised use or disclosure of commercial information;
 - A violation of Group regulations act;
 - An improper conduct or unethical behaviour;
 - An action which endangers the health and safety of any individual;
 - The deliberate concealment of information concerning any of the matters listed above.

3. Protection

The person making appropriate complaints under the Policy (the “**Reporter(s)**” or “**Whistleblower(s)**”) are assured of protection against unfair dismissal, victimisation or unwarranted disciplinary action, even if the concerns turn out to be unsubstantiated. Persons who victimise or retaliate against those who have raised concerns under the Policy will be subject to disciplinary actions.

4. Confidentiality

- 4.1 The Group will make every effort to keep the Reporter’s identity confidential. In order not to jeopardise the investigation, the reporter should also keep the fact that he or she has filed a report, the nature of his or her concerns and the identity of those involved confidential.
- 4.2 There may be circumstances in which, because of the nature of the investigation, it will be necessary to disclose the Reporter’s identity. If such circumstances exist, the Group will endeavour to inform the Reporter that his or her identity is likely to be disclosed. If it is necessary for the Reporter to participate in an investigation, the fact that the Reporter made the original disclosure will, so far as is reasonably practicable, be kept confidential. However, it is also possible that his or her role as the Reporter could still become apparent to third parties during investigation.
- 4.3 Equally, should an investigation lead to a criminal prosecution, it may become necessary for the Reporter to provide evidence or be interviewed by authorities. In these circumstances, the Group will, once again, endeavour to discuss with the Reporter the implications for confidentiality.
- 4.4 The Reporter should, however, know that in some circumstances, the Group have to refer the matter to the authorities without prior notice or consultation with the Reporter.

5. Procedures

5.1 General guidance

The Policy presumes that Whistleblower will act in good faith and will not make false accusations when reporting of misconduct by the Employees. The Whistleblower, if as an Employee, who knowingly or recklessly makes statements or disclosures that are not in good faith may be subject to disciplinary procedures, which may include termination. Employees who report acts of misconduct pursuant to the Policy can and will continue to be held to the Group's general job performance standards and adherence to the Group's policies and procedures.

5.2 Reporting allegations of misconduct or improper activities

- (a) Any person may report allegations of suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Group, the Employees, Other Stakeholders or general public at large.
- (b) Acts of misconduct may be disclosed in writing or in person. However, all reports are encouraged to be made in writing, so as to assure a clear understanding of the issues raised. In the reports, full details should be provided and, where appropriate, supporting evidence and sign off by the Whistleblower. The format provided in Appendix I may be used for reporting purposes.
- (c) Reports made under the Policy are to be submitted to Company Secretary or Chairman of Audit Committee through the following confidential means of communications:

In writing with sealed envelope and mark as **CONFIDENTIAL**
UBA Investments Limited
Flat B, 16th Floor, Wah Kit Commercial Centre
300 Des Voeux Road Central
Hong Kong
Attn: Company Secretary / Chairman of Audit Committee

- (d) Individuals should self-identify and provide complete information, including but not limited to the following:
 - the names of informants and contact information, including phone numbers, email addresses and address; and
 - Related the details: the names of the person being reported, date, location and cause of the report, and the evidence (if any).

5.3 Investigating alleged misconduct or improper activities

- (a) The Company Secretary or the Chairman of the Audit Committee, as the case may be, who receives a report will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days confirming that:
 - The report has been received;
 - The matter will be investigated; and
 - Subject to legal constraint, the Whistleblower will be advised of the outcome in due course.
- (b) All reports and/or information relating to any complaints made pursuant to this Policy shall be properly documented and recorded by the staff handling the matter, which shall be submitted to the designated officer appointed by the Audit Committee for record keeping to be made available to the Audit Committee for inspection and/or further action from time to time. If appropriate, the Audit Committee may appoint an independent third-party to handle and investigate the allegation or reported misconduct / improper activities.
- (c) The Audit Committee will evaluate every report received to decide if a full investigation is necessary. If an investigation is warranted, an investigator (with suitable seniority and without previous involvement in the matter) will be appointed to look into the matter.
- (d) Where the report discloses a possible criminal offence, the Group will refer the matter to the Audit Committee when appropriate. The Audit Committee, in consultation with legal advisers, will decide if the matter should be referred to the authorities for further action.

- (e) As stated under Section 4 “Confidentiality” of the Policy, in most cases, the Group will endeavour to discuss with the Whistleblower before referring a matter to the authorities. However, in some situations, the Group may have to refer the matter to the authorities without prior notice or consultation with the Whistleblower.
- (f) Please note that once the matter is referred to the authorities, the Group will not be able to take further action on the matter, including advising the Whistleblower of the referral.

5.4 Possible outcomes

(a) Possible outcomes of the investigation:

- The allegation could not be substantiated;
- The allegation is substantiated with one or both of the following:
 - Corrective action taken to ensure that the problem will not occur again;
 - Disciplinary or appropriate action against the wrongdoer (including but not limited to reporting the same to law enforcement agencies where appropriate).

(b) A final report, with recommendations for change and/or action (if appropriate), will be produced to the Audit Committee. The Audit Committee will review the final report and make recommendations to the Board.

(c) The Whistleblower will receive in writing the outcome of the investigation. Because of legal constraints, the Group may not be able to give him/her details of the action taken or a copy of the report. Subject to the nature and complexity of the matter, the Group expects to complete the investigation and provide the Whistleblower with the outcome in 3 months.

(d) If the Whistleblower is not satisfied with the outcome, he or she could raise the matter again with the Chairman of Audit Committee. The Whistleblower should make another report explaining why this is the case. If there is good reason, the Group will investigate into the Whistleblower’s concerns again. For the avoidance of doubt, any internal inquiries carried out by the Group shall not prejudice any future investigations and/or actions to be carried out by appropriate law enforcement agencies.

6. Anonymous report

The Group respect that sometimes the Reporter may wish to file the report in confidence. However, an anonymous allegation will be much more difficult for us to follow up simply because we will not be able to obtain further information from the whistleblower and make a proper assessment. The Group generally do not encourage anonymous reporting and encourage Reporters to come forward with their concerns.

7. False report

If the Reporter makes a false report maliciously, with an ulterior motive, without reasonable grounds that the information in the report is accurate or reliable, or for personal gain, the Group reserves the rights to take appropriate actions against the Reporter to recover any loss or damage as a result of the untrue report. In particular, Employees may face disciplinary action, including the possibility of dismissal.

8. Monitoring the Policy

The Audit Committee has overall responsibility to implement, monitor, review and update and revise the Policy. In addition, the Audit Committee has delegated the day-to-day responsibility for administering the policy to the Financial Controller who is assisted by the Internal Auditor in carrying out the tasks and duties laid down in the Policy. The Policy and relevant whistleblowing mechanisms shall be reviewed and revised from time to time as may be appropriate, and at least once per year.

In case of any inconsistency between the English version and the Chinese version, the English version shall prevail.

APPENDIX 1

WHISTLEBLOWER REPORT FORM

Please provide the following details for any suspected misconduct or any breach or suspected breach of law or regulation that may adversely impact the Group and submit directly to Company Secretary or Chairman of Audit Committee. Please note that you may be called upon to assist in the investigation, if required.

Note: Please follow the guidelines as laid out in the Whistleblowing Policy

Your Name/Contact Telephone Number and Email	
The Group encourages 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:	
The names of those involved (if known):	
Details of concerns: Please provide full details of your concerns: names, dates and places and the reasons for the concerns (continue separate sheet if necessary) together with any supporting evidence.	

Note: Due to the limitation of rights, the whistleblower only needs to report misconduct/inappropriate activities and the investigation should be followed up by investigators. The whistleblower should not attempt to obtain evidence in an improper way.