



## **NWS Holdings Limited**

*(incorporated in Bermuda with limited liability)*

# **WHISTLEBLOWING POLICY**

## CONTENTS

	Page
1. BACKGROUND	1
2. PURPOSE	1
3. RESPONSIBILITY	2
4. REPORTABLE CONCERN	2
5. PROTECTION FOR WHISTLEBLOWER	3
6. CONFIDENTIALITY	3
7. REPORTING CHANNELS AND FORM	4
8. INVESTIGATION PROCESS	4

APPENDIX 1 WHISTLEBLOWING REPORT FORM

# WHISTLEBLOWING POLICY

## 1. BACKGROUND

- 1.1 NWS Holding Limited (the “**Company**”) is committed to high standard of openness, probity and accountability. This Whistleblowing Policy (the “**Policy**”) forms an important part of effective risk management and internal control systems. This Policy applies to the Company and all of its subsidiaries (collectively, the “**Group**”).
- 1.2 Whistleblowing refers to a situation where an employee or a third party (a “**Whistleblower**”) decides to report a serious concern about any suspected fraud, malpractice, misconduct or irregularity (the “**Concern**”).
- 1.3 Whistleblowing serves as a useful way to uncover fraud, malpractice, misconduct, or significant risk within an organization.
- 1.4 To promote ethical standards, management of the associated companies, jointly controlled entities, etc. is encouraged to share this Policy with their employees and related parties according to actual business operations.

## 2. PURPOSE

- 2.1 To encourage and assist any employee(s) of the Group (the “**Employee(s)**”) or third parties (e.g. customers, suppliers etc.) to raise the Concern and disclose related information confidentially.
- 2.2 To provide reporting channels and guidance on whistleblowing to Employees or third parties to raise the Concern rather than neglecting it.
- 2.3 To reveal suspected fraud, malpractice or misconduct before these activities cause disruption or loss to the Group.

### **3. RESPONSIBILITY**

- 3.1 The Audit Committee of the Company (the “**Audit Committee**”) has the overall responsibility for this Policy, but has delegated the day-to-day responsibility for overseeing and implementing this Policy to the Head – Group Audit & Risk Assurance (“**GARA**”). The Audit Committee is responsible for monitoring and reviewing the effectiveness of this Policy and the actions resulting from the investigation.
- 3.2 This Policy has been approved by the Audit Committee. Any amendments or updates to this Policy will be subject to the Audit Committee’s approval.

### **4. REPORTABLE CONCERN**

- 4.1 Activities that constitute malpractice or misconduct may include, but not limited to the following:
- (1) Criminal offense or miscarriage of justice
  - (2) Non-compliance with laws and regulations
  - (3) Impropriety or fraud relating to accounting, financial reporting, internal controls and auditing matters
  - (4) Misuse or misappropriation of the Group’s assets or resources
  - (5) Any action which endangers the health and safety of Employees or other stakeholders
  - (6) Violation of the policies or guidelines of the Group
  - (7) Improper use or leakage of confidential or commercially sensitive information
  - (8) Deliberate concealment of any of the above
- 4.2 Whistleblower is not required to make absolute proof of the Concern reported. The Concern would be appreciated if it is reported in good faith; even it is not confirmed by an investigation.

## **5. PROTECTION FOR WHISTLEBLOWER**

- 5.1 Persons reporting the Concern in good faith are assured of fair treatment. The Group will make every effort to protect the Employee against unfair dismissal, victimization or unwarranted disciplinary action, even if the Concern turn out to be unsubstantiated. Good faith means that the reporting person has held a reasonable belief that the Concern made is true and honest but not made for personal interest or any ulterior motive.
- 5.2 Management must ensure that Whistleblowers feel easeful to raise Concern without fear of reprisals. Any kinds of retaliation against a Whistleblower will be considered as misdemeanors.
- 5.3 However, if a Whistleblower makes a false report maliciously, with an ulterior motive, or for personal advantage, the Group reserves the right to take appropriate actions against anyone (Employees or third parties) to recover any loss or damage as a result of the false report.

## **6. CONFIDENTIALITY**

- 6.1 The Group will make every effort to keep Whistleblower's identity and the reported Concern strictly confidential.
- 6.2 Likewise, the Whistleblower should keep strictly confidential about the details of a reported Concern, such as its nature, related persons, etc.
- 6.3 Under certain circumstances where the Whistleblower's identity has to be revealed according to laws and regulations, the Group will endeavour to take reasonable steps to protect the Whistleblower from detriment.
- 6.4 It is understood that a Whistleblower may wish to report anonymously. However, it is not encouraged as an anonymous allegation will hinder investigation and follow-up actions due to limited information.
- 6.5 Whistleblowers are encouraged to come forward and report as much specific information as possible for assessment and investigation.

## 7. REPORTING CHANNELS AND FORM

7.1 Any Employee or third party who wish to report a Concern should inform GARA by sending the Whistleblowing Report Form (the “**Form**”) as attached in Appendix 1, with supplementary information, if any, by the following ways:

- (1) **Email:** [whistleblower@nws.com.hk](mailto:whistleblower@nws.com.hk)  
(This email can only be accessed by GARA)
- (2) **Mail:**  
Head – Group Audit & Risk Assurance  
NWS Holdings Limited  
Room A&B, 5/F, KOHO  
73-75 Hung To Road, Kwun Tong  
Hong Kong

7.2 To ensure confidentiality in the mailing process, the Form should be sent in a sealed envelope marked “Strictly Private and Confidential – To be Opened by Addressee Only”.

## 8. INVESTIGATION PROCESS

8.1 GARA will record all whistleblowing cases raised in the Whistleblowing Register. All reported cases with valid contacts will be followed up. Head – GARA will evaluate the validity and relevance of the cases received, and to decide the categorization of whistleblowing cases for reporting to appropriate parties. The whistleblowing matters raised should be:

- (1) referred to the Executive Committee if the person or matter concerned does not relate to any members of the Executive Committee, or
- (2) referred to the Audit Committee Chairman if the person or matter concerned relates to any members of the Executive Committee;

8.2 Regarding the whistleblowing cases reported to respective Executive Committee or Audit Committee Chairman, the corresponding Committee or Audit Committee Chairman will assess each reported case and decide if an investigation is required accordingly. The Executive Committee and the Audit Committee Chairman will respectively review each investigation to determine the courses of actions.

- 8.3 Should the Executive Committee or the Audit Committee Chairman considers appropriate, the case may be referred to relevant regulatory authority(ies), such as the Hong Kong Police Force, the Independent Commission Against Corruption, the Securities and Futures Commission, etc.
- 8.4 GARA will undertake any investigations required by the Executive Committee or the Audit Committee Chairman, and will provide an investigation report to the respective Committee or Audit Committee Chairman accordingly. If deemed necessary, the Executive Committee or the Audit Committee Chairman may appoint an appropriate investigating officer other than GARA staff to conduct or assist in the investigation.

(If there is any inconsistency between the English and Chinese version of this Policy, English version shall prevail.)

**NWS HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**WHISTLEBLOWING REPORT FORM  
(STRICTLY CONFIDENTIAL)**

If you wish to report a whistleblowing concern, please fill in this form. All information will be kept in a strictly confidential manner.

**Reporter's Information:**

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

Department and Company Name: \_\_\_\_\_

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

**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)

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Note: Please deliver your form by the following ways according to section 7 of the Whistleblowing Policy:

(1) **Email:** [whistleblower@nws.com.hk](mailto:whistleblower@nws.com.hk)  
(This email can only be accessed by GARA)

(2) **Mail:**  
Head – Group Audit & Risk Assurance  
NWS Holdings Limited  
Room A&B, 5/F, KOHO  
73-75 Hung To Road, Kwun Tong  
Hong Kong

## **Addendum 1**

Effective from 27 July 2020, the correspondence address of the Group Audit & Risk Assurance Department of NWS Holdings Limited has changed to:

28/F New World Tower,  
18 Queen's Road Central,  
Hong Kong

The dedicated email address for whistleblowing at the Group Audit & Risk Assurance Department remains unchanged as [whistleblower@nws.com.hk](mailto:whistleblower@nws.com.hk)