



SINGHAIYI GROUP LTD.

Company Registration No. 198803164K
(Incorporated in the Republic of Singapore)
(the “Company”)

WHISTLEBLOWING POLICY

1. Introduction

- (i) The directors and employees of the Company and its subsidiaries are to observe high standards of professionalism, business and personal ethics, honesty and integrity in fulfilling their responsibilities within all applicable laws and regulations at all times.
- (ii) This Policy addresses the commitment of the Company to integrity and ethical behaviour by helping to foster and maintain an environment where employees and external parties such as vendors, clients, contractors and other stakeholders can act appropriately, without fear of reprisal.
- (iii) All directors and employees of the Company and any other external parties are encouraged to raise – at the earliest opportunity and in an appropriate manner – genuine concerns about possible improprieties in matters of financial reporting and other illicit practices.
- (iv) This Policy addresses any complaints, alleged or attempted acts of interference, reprisal, retaliation, threats, coercion or intimidation against the whistleblowers. This Policy also documents the avenues and processes for employees and external parties to raise these concerns and gives assurance that they will be protected from reprisals or victimisation.
- (v) The Company assures that all reports will be treated strictly confidentially and promptly investigated and that reports can be made anonymously, if desired. Employees and external parties are encouraged to use guidance provided by this Policy for reporting all allegations of suspected misconduct or improper activities.
- (vi) The Policy is meant to protect genuine whistleblowers from any unfair treatment as a result of their report. Frivolous and bogus complaints will be disregarded. The Policy is also not a route for taking up personal grievances and should be taken up directly with the department heads.
- (vii) This Policy should be read in conjunction with other policies such as the Code of Conduct & Ethics, Grievance Handling & Conflict of Interest in the Employee Handbook of the Company.
- (viii) The Policy and procedures herein shall also be read in conjunction with any laws, regulations, rules, directives or guidelines that the Singapore Exchange Securities Trading Limited, the Companies Act, Cap. 50 and/or Securities and Futures Act, Cap. 289 in Singapore or legislations applicable overseas for entities that operates outside Singapore such as data protection, data privacy and reporting requirements.

2. Objective

The objective of this Policy is to:-

- (i) support the Company’s values of openness, accountability and integrity.
- (ii) encourage and provide avenues for employees to raise concerns within the Company rather than ignoring a problem.
- (iii) enable management and the Board of Directors (“**Board**”) to be informed at an early stage about a misconduct.
- (iv) reassure employees and external parties that being forthcoming is appropriate; and that they will be protected against reprisals for disclosing concerns in good faith and reasonably believe them to be true.

3. Scope

This Policy covers possible improprieties in financial reporting as well as:-

- (a) concerns about the Company’s accounting, internal controls or auditing matters.
- (b) breaches of the Company’s policies, or Code of Conduct & Ethics.
- (c) fraud, thefts and misuse of the Company’s properties, assets or resources.
- (d) corruption, bribery or blackmail.
- (e) conduct which is an offence, or breach of law.
- (f) abuse of power or authority; and miscarriage of justice.
- (g) conflicts of interest without disclosure.
- (h) intentional provision of incorrect information to public bodies.
- (i) concealing information about any malpractice or misconduct.
- (j) actions that may pose dangers to the health and safety of any individual.
- (k) actions that may damage or cause potential damage to the environment.
- (l) any other improper matter that may cause financial or non-financial loss to the Company, or damage its reputation.

4. Channel of whistleblowing

- 4.1 An individual who believes that any of the above concerns exist, may report such matters to the Audit Committee (“**AC**”) of the Company via email at acm@singhaiyi.com. The individual must provide his particulars such as name, department/company and contact number and email address (if available).
- 4.2 In the event that a person other than the AC of the Company receives any whistleblowing information from an individual, he is obliged to direct the whistleblower to report his concern to the AC via the correct channel mentioned in Point 4.1 above.
- 4.3 Subject to any legal constraints, the whistleblower will usually be informed of the final outcome of any investigation.

5. Investigation procedures

- 5.1 The above recipients of the whistleblowing information will make an initial assessment as to where to send the information for preliminary investigation.

Generally, all whistleblowing reports will be directed to internal audit for preliminary investigation unless the recipient of the information determines that the internal auditor (“IA”) is conflicted or such communication would otherwise be inappropriate, in which case, the reports should be channelled to an appropriate independent party to investigate.

5.2 The IA (or other independent party) will conduct a preliminary investigation to assess the validity of the information, and determine whether a thorough investigation is warranted. The following factors may affect the investigation process and outcomes:-

- (a) Seriousness of the issue.
- (b) Credibility of the concern or information.
- (c) Likelihood of confirming the concern or information from credible sources.

5.3 Subject to the relevant laws and regulations, the investigators shall have the following powers:-

- (a) Unlimited and restricted access to all company records and premises.
- (b) The authority to examine, copy and obtain all or any portion of the contents of hard drives, emails, files, desks, cabinets and other storage facilities in the premises, without prior knowledge or consent of any individual who might use or have custody of any such items or facilities, so long as it is within the scope of the investigation.
- (c) The rights to interview any and all employees, and contact third parties.
- (d) Employees are required to cooperate fully in all investigations. Making false or misleading statements is grounds for disciplinary action, including termination of employment or other relationships with the Company.

5.4 The results of the investigation will not be disclosed or discussed with anyone, other than those who have a legitimate need to know.

All enquiries concerning any activity under investigation from individuals under investigation, or his legal counsel or representative (if any), or any other enquirer should be directed to the Head of Internal Audit (or equivalent). No information concerning the status of an investigation will be divulged.

5.5 The person(s) who made the whistleblowing report should not:-

- (a) Contact the suspected individual in an effort to determine facts or demand restitution.
- (b) Discuss the case, facts, suspicions, or allegations with anyone, unless specifically asked to do so by the investigators.
- (c) Release information concerning the status of an investigation.

6. Confidentiality and protection of whistleblowers

6.1 Whistleblowers are assured that they will be protected from repercussions or victimisation. Employees who treat a whistleblower unfairly will face disciplinary actions.

On the other hand, the Company may take disciplinary actions against an employee who makes a frivolous or malicious report as a vendetta, or for personal gain.

6.2 While a whistleblower has the right and option to remain anonymous, the Company encourages him to disclose his identity when raising a concern, or providing information. All concerns will be

kept strictly confidential.

- 6.3 Employees and any other persons who have raised concerns will be informed by the person handling the matter, how they can make contact, and if any further assistance is required. The investigators will give as much feedback as they can without infringing a duty of confidentiality that may be owed to someone else, or that could jeopardise the investigations.
- 6.4 Exceptional circumstances in which the information provided by the whistleblower could not, or would not, be treated with the strictest confidentiality include:-
- (a) The Company is under a legal obligation to disclose the information provided.
 - (b) The information is already in the public domain.
 - (c) The information is given, on a strictly confidential basis, to the Company's legal counsel (if applicable) or the external auditor to obtain professional advice.
 - (d) Where the information is given to the police for criminal investigation.
- 6.5 If the Company is faced with a situation not covered by the above, and where the identity of the whistleblower has to be revealed, the investigators will not proceed unless consent is given by the whistleblower.
- 6.6 Information pertaining to the whistleblowing case will be kept confidential and restricted to the group of designated officers in charge of the investigation. This is to prevent unnecessary leakage of information which could result in potential legal suits if there was insufficient evidence to support the case.
- 6.7 The Company will ensure there are sufficient facts and evidence to support the action/decision to be taken and that the evidence be presented in the courts for scrutiny, if required.
- 6.8 The Company will ensure that the party will not be convicted of any wrongdoing or unduly penalised until the case facts are proved to be genuine and sufficient evidence are in place to support the case.

7. Administration

The Policy will be reviewed from time to time by the AC as it deems fit and revised with the Board's approval.