

ROXY-PACIFIC HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Co. Registration No. 196700135Z

POLICY ON WHISTLEBLOWING

The 2012 Code of Corporate Governance (Guideline 12.7) provides:

“The ARMC should review the policy and arrangements by which staff of the company and any other persons may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters. The ARMC’s objective should be to ensure that arrangements are in place for such concerns to be raised and independently investigated, and for appropriate follow up action to be taken. The existence of a whistle-blowing policy should be disclosed in the Company’s annual report, and procedures for raising such concerns should be publicly disclosed as appropriate.”

This Whistleblowing Policy (the “Policy”) is intended to provide a framework to promote responsible and secure whistleblowing without fear of adverse consequences. The Policy allows for reporting by employees or outside parties, such as suppliers, contractors and other stakeholders of such matters to the Audit Risk Management Committee of the Group, without fear of retaliation, to make known or raise concerns about actual or possible improprieties, and also permits the Group to address such reports by taking appropriate action, including, but not limited to, disciplining or terminating the employment and/or services of those responsible.

Scope:

The main scope of whistleblowing policy covers:

Financial issues

1. Fraudulent financial reporting
2. Misstatements arising from misappropriation of assets
3. Improper or unauthorized expenditures (including bribery and other improper payment schemes)

Governance issues

4. Serious improper conduct (including non-disclosure of conflict of interest by officers and directors or demonstration of or perceived impairment of independence by independent directors).
5. Violations of laws and regulations (including those that expose the company or its agents to regulatory or criminal actions. e.g. securities frauds)

Responsibility:

It is the Audit Risk Management Committee’s (“ARMC”) responsibility to ensure that the Company has appropriate procedures for the receipt, retention and treatment of disclosures or complaints about the Company’s accounting, internal accounting controls or auditing matters.

In addition, all concerns or irregularities raised will be treated with confidence and every effort will be made to protect the identity of the complainant and the complainant should not suffer any retaliation for the disclosure or complaint made. On the other hand, complaints should not be made for personal gains and should not be mere expressions of grievances. In view of the protection afforded to an employee raising a bona fide concern, it is preferable that the individual put his name to any disclosure. The identity of the person will be kept confidential, if so requested, so long as is compatible with a proper investigation.

PROCEDURES FOR WHISTLEBLOWING

1. Submission and receipt of issues of concerns, complaints or disclosures (collectively, "Complaints")

- (a) Employees are free to bring Complaints to the attention of their supervisors, the Human Resources Department or the Legal Department, as they would in any other workplace concern. The recipient of such Complaints shall forward them promptly to the Audit Risk Management Committee Chairman.
- (b) Concerns may be raised verbally or in writing. The complaint should include details of the parties involved, dates or period of time, the type of concern, evidence substantiating the complaint, where possible, and contact details, in case further information is required.
- (c) Furthermore, to ensure that Complaints can be submitted confidentially or anonymously when employee complainants so choose, the employee can address his concerns or complaint in e-mail to Audit Risk Management Committee Chairman, Mr Tong Din Eu via email to detong@yahoo.com or the employee can address his concerns or complaint in a sealed envelope marked "Private and Strictly Confidential to:

Mr Tong Din Eu
287B Jurong East Street 21
#17-336 Singapore 602287
Attention: Audit Risk Management Committee Chairman, Roxy-Pacific Holdings Limited

The envelope shall be forwarded unopened to the Audit Risk Management Committee Chairman.

2. Investigation

- (a) The ARMC Chairman shall inform the ARMC, in summary form or otherwise, of all Complaints received, with an initial assessment as to the appropriate treatment of each Complaint. Assessment, investigation, and evaluation of Complaints shall be conducted by, or at the discretion of the ARMC. If the ARMC deems it appropriate, it may engage at the Company's expense, independent advisers, outside counsel or accountants unaffiliated with the Company's auditors.

- (b) Following investigation and evaluation of a Complaint, the ARMC Chairman shall report to the ARMC on recommended disciplinary or remedial action, if any. The action determined by the ARMC to be appropriated shall then be brought to the Board or to appropriate members of senior management for authorization and implementation respectively. If the action taken to resolve a Complaint is deemed by the ARMC to be material or otherwise appropriate for inclusion in the minutes of meetings of the ARMC, it shall be so noted in the minutes.
- (c) Any effort to retaliate against any person making a Complaint in good faith is strictly prohibited and shall be reported immediately to the ARMC Chairman.

3. Retention of Records of Complaints

- (a) Records pertaining to the Complaint and the investigation, if any, shall be the property of the Company and shall be retained by the Company in compliance with applicable laws and the document retention policies of the Company.
- (b) The records shall be subject to safeguards to ensure their confidentiality and when applicable, protect the identity of the complainant.

Adopted at the board meeting of 28 October 2016