

GLORY SUN FINANCIAL GROUP LIMITED
寶新金融集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 01282)
(the “**Company**”)

WHISTLEBLOWING POLICY & PROCEDURES

1. PURPOSE

- 1.1 Glory Sun Financial Group Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) are committed to achieving and maintaining the highest standards of openness, probity and accountability.
- 1.2 The Group expects and encourages employees of the Group and those who deal with the Group, who have concerns about any suspected misconduct and malpractice (the “**Whistleblowing Matters**”) within the Group, to come forward and voice those concerns as to allow the Group to take appropriate and prompt actions.
- 1.3 This Policy aims to provide an avenue on reporting the possible Whistleblowing Matters and reassurance to the reporting person (the “**Whistleblowers**”) of the protection that the Group will extend to them against reprisals or victimization for whistleblowing in good faith and without malice.

2. SCOPE

- 2.1 This Policy applies to all directors and employees in the Group, including full-time, part-time and contract employees and outside parties such as customers, suppliers, consultants and any other parties whom the Group has a business relationship with.
- 2.2 Whilst it is impossible to provide an exhaustive list of the activities that constitute Whistleblowing Matters, this policy is intended to cover serious concerns that could have an impact on the Group, which include but not limited to:
 - (a) breach of legal or regulatory requirements;
 - (b) criminal offences;
 - (c) damage caused to the environment;
 - (d) discrimination or harassment;
 - (e) endangerment of the health and safety of an individual;
 - (f) improper conduct or unethical behavior likely to prejudice the standing of the Group;
 - (g) improper usage of the funds of the Group;
 - (h) malpractice, impropriety or fraud in financial reporting, internal controls or other financial matters of the Group;
 - (i) miscarriage of justice;
 - (j) professional, ethical or other malpractices or wrongdoings;
 - (k) violation of the rules and regulations of the Group or the rules of conducts of the Group;and
(l) deliberate concealment of any of the above.

3. SAFEGUARDS

Protection

- 3.1 In making a report, the Whistleblower should exercise due care to ensure the accuracy of the information.
- 3.2 The Whistleblower making appropriate reports under this Policy, is assured of protection against unfair dismissal, victimization or unwarranted disciplinary action, even if the reports are subsequently proved to be incorrect or unsubstantiated. Harassment or victimization of a genuine Whistleblower is treated as gross misconduct, which if proven, may result in dismissal.

Untrue Allegations

- 3.3 On the other hand, disciplinary action may be taken against the Whistleblower who is proven to raise false and malicious allegations deliberately. In an extreme case vexatious or wild allegations could give rise to disciplinary action against the Whistleblower for such false allegation.

4. CONFIDENTIALITY

Disclosure of the Identity of the Whistleblower

- 4.1 Each report will be treated as confidential. The Group will make every effort to keep the Whistleblower's identity confidential. In order not to jeopardize the investigation, the Whistleblower is also required to keep confidential the fact that he or she has filed a report, the nature of concerns and the identities of those involved.
- 4.2 The identity of the Whistleblower shall be confidential save where:
 - (a) there may be circumstances in which, because of the nature of the investigation, it will be necessary to disclose the Whistleblower's identity. If such circumstances exist, the Group will endeavor to inform the Whistleblower that his or her identity is likely to be disclosed;
 - (b) should an investigation lead to a criminal prosecution, it may become necessary for the Whistleblower to provide evidence or be interviewed by relevant authorities; and
 - (c) in some circumstances, the Group may have to refer the matter to relevant authorities without prior notice or consultation with the Whistleblower.

Anonymous Report

- 4.4 The Group respects that sometimes Whistleblower may wish to file the report in confidence. However, an anonymous allegation will be much more difficult to follow up simply because the Group will not be able to obtain further information from the Whistleblower for making a proper assessment.

- 4.5 The Group generally does not encourage anonymous reporting and encourage the Whistleblower to come forward with his/her concerns.

5. PROCEDURES

5.1 Raising a report

Whistleblower can raise a report (a standard report form is attached to this Policy as Annex I) to the Chairman of the Audit Committee (the “**Chairman**”) of the Group in writing by post in a sealed envelope clearly marked “Strictly Private and confidential - to be opened by addressee only” at Unit 1908, 19/F., Tower 2, Lippo Centre, No. 89 Queensway, Hong Kong.

- 5.2 The Chairman shall then determine the course of action to pursue, with power to delegate, with respect to the report.

6. INVESTIGATION PROCEDURES

Upon receipt of the report

- 6.1 The Chairman will, or via the Company Secretary, respond to the Whistleblower, if contactable, as soon as practicable upon receipt of the report:
- (a) acknowledging receipt of the report;
 - (b) advising the Whistleblower as to whether or not the matter will be investigated further and, as appropriate, the actions taken or being taken or the reasons for no investigation being made;
 - (c) where practicable, giving an estimate of the timeline for the investigation and final response; and
 - (d) indicating if any remedial or legal action is or is to be taken.

The investigation procedures

- 6.2 The format and length of an investigation will vary depending upon the nature and particular circumstances of each report made. Where appropriate, the reports raised may:
- (a) be investigated internally by the Audit Committee or by any person as delegated by the Audit Committee;
 - (b) be referred to the external auditor and/or other external professionals 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) form the subject of any other actions as the Audit Committee may determine in the best interest of the Group.

Reporting

- 6.3 For 6.1.(a) above, progress reports prepared by the investigators (or the investigation committee) will be submitted to the Audit Committee from time to time. A final report, with recommendations for change (if appropriate), will also be produced to the Audit Committee. The Audit Committee will review the final report and make recommendations to the Board on the results of the investigation together with any change and actions to be taken, if necessary.
- 6.4 The Whistleblower will receive in writing the outcome of the investigation. Because of legal constraints, it may not be possible to give the Whistleblower details of the action taken or a copy of the final report.

Possible outcomes

- 6.5 Possible outcomes of the investigation are as follows:
- (a) the allegation could not be substantiated;
 - (b) the allegation is substantiated with the following:
 - (i) corrective action taken to ensure that the problem will not occur again; or/and
 - (ii) disciplinary or appropriate action against the wrongdoer; or/and
 - (iii) report to regulators or law enforcement agencies.
- 6.6 If the Whistleblower is not satisfied with the outcome, he/she could raise the matter again with the Audit Committee by making another report explaining why this is the case. If there is good reason, investigation into his/her concerns will start again.

7. CONSISTENCY WITH LAWS AND REGULATIONS

- 7.1 This Policy shall be read in conjunction with and subject to any relevant laws, regulations, rules, directives or guidelines that the Stock Exchange or any other regulatory bodies may from time to time prescribe or issue on the matters governed by this Policy.
- 7.2 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 or any other regulatory bodies or any part thereof, the latter shall prevail to the extent of such inconsistency or conflict.

8. MAINTAINING THE POLICY

- 8.1 The Audit Committee has the responsibility for ensuring the maintenance, regular review and updating of this policy. Revisions, amendments and alterations to this policy can only be implemented via approval by the Audit Committee and the Board of Directors.

August 2022

WHISTLEBLOWING FORM

[Appendix 1]

The Group is committed to maintaining the highest possible standards of openness, probity and accountability. On such basis, the Group encourages Whistleblower who have concerns about any violation or integrity related matters within the Group to come forward and voice those concerns.

It is recognized that in most cases the person raising concerns will wish to be dealt with on a confidential basis. All reasonable efforts will therefore be made to avoid revealing the person's identity.

Please read the Whistleblowing Policy carefully before you fill in this report.

Once completed, this report becomes "Highly Confidential".

The name(s) of persons(s) involved (if known):

Details of concerns:

Please provide full details of your concerns: names, dates and places and the reasons for the concerns (continue on separate sheet if necessary) together with any supporting evidence.

Your details:

Name:	
Position (optional):	
Department/ Company name (optional):	
Tel No.:	
Email:	
Address (optional):	

Signature: _____ Date: _____