



Whistle Blowing Policy

1. Purpose

YY GROUP HOLDING LIMITED is committed to lawful and ethical behavior in all its activities and requires that its directors and employees to conduct themselves in a manner that complies with all applicable laws and internal policies. In keeping with this commitment and **YY GROUP HOLDING LIMITED's** interest in promoting open communication, this policy aims to provide an avenue for employees to raise concerns on any conduct deemed illegal or unethical with the reassurance that they will be protected from reprisals or victimization for whistle blowing in good faith.

2. Scope

This policy applies to all **YY GROUP HOLDING LIMITED** employees, including intern, part-time, temporary and contract employees.

3. Policy

The Whistle-blowing Policy is intended to cover serious concerns that could have a large impact on **YY GROUP HOLDING LIMITED**, including actions that:

- (a) May lead to incorrect financial reporting;
- (b) Are unlawful;
- (c) Are not in line with company code of conduct; or
- (d) Otherwise amount to serious improper conduct.

4. Safeguards

A. Harassment or Victimization

No employee who in good faith reports a violation of the above Policy shall suffer any harassment, retaliation or adverse employment consequence.

B. Confidentiality

Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

C. Anonymous Allegations

The policy encourages employees to put their names to allegations in order to facilitate appropriate follow-up questions and investigation. Concerns expressed anonymously will be investigated, but consideration will be given to:

- (a) The seriousness of the issue raised;
- (b) The credibility of the concern; and
- (c) The likelihood of confirming the allegation from attributable sources.

D. Malicious Allegations.

Malicious allegations may result in disciplinary action.

5. Procedure

A. Reporting

The whistle-blowing procedure should only be used for reporting serious and sensitive issues. Serious concerns relating to financial reporting, unethical or illegal conduct should be reported by phone, e-mail or postal mail to any one of the following:

Chief Executive Officer (CEO), Fu Xiaowei

Address: 1 Pheng Geck Avenue
#06-17 San Ritz
Singapore 348196

Phone: 91134883

Email: xiaowei@hongyegroup.com.sg

Human Resource Director, Rachel Xu

Address: 60 Paya Lebar Road
#05-43 Paya Lebar Square
Singapore 409051

Phone: 91704223

Email: rachel.xu@hongyegroup.com.sg

B. Timing

The earlier a concern is expressed, the easier it is to take action to address the issue raised. To ensure the factual accuracy of all complaints and take measures to mitigate or remedy them, all complaints should be made as soon as practicable.

C. Evidence

Although the employee is not expected to prove the truth of an allegation, the employee needs to demonstrate that he or she has a reasonable basis for the concern.

6. Handling of complaints

The action taken will depend on the nature of the concern. The CEO should be informed of any complaint made in accordance with the whistle-blower policy. He should oversee any investigation to be undertaken unless the CEO decides that another special committee or party be tasked to oversee the investigation. The CEO, or the Human Resource Director overseeing the investigation, should ensure that it receives a report on each complaint and a follow-up report on actions taken to address it. The CEO should be kept informed of any investigation and approve any action to be taken in response to the complaint.

A. Initial Inquiries

Initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take. Some concerns may be resolved by agreed action without the need for investigation. The CEO and Human Resource Director shall jointly decide if an investigation is warranted, and if so, whether an internal independent investigation team should be commissioned. The Human Resource Director shall supervise the investigation, and update the CEO regularly.

B. Completion

Upon completion of the investigation, the findings shall be presented to the CEO. The CEO and Human Resource Director shall convene a meeting and a decision shall be made to determine if the matter would be reported to the relevant authorities and/or to take appropriate actions.

C. Report to Complainant

If the complainant has identified himself or herself, he or she will be given any follow-up report on his or her complaint within four (4) weeks after the complaint was initially made. The report shall include:

- i) Acknowledge receipt of the complaint;
- ii) Indicate how the matter will be dealt with;
- iii) Give an estimate of the time it will take for a final response;
- iv) Inform the complainant whether initial inquiries have been made; and
- v) Inform the complainant whether further investigations will follow; and, if not, the reasons for the finalised decision.

D. Further Information

The amount of contact between the complainant and the body investigating the concern will depend on the nature of the issue and the clarity of the information initially provided. Further information may be sought from the complainant in order to facilitate investigation and to ensure that all pertinent factors are considered in remedying the situation.

E. Resolution.

Subject to legal constraints, the complainant will receive information about the outcome of any investigations.

7. Violations

Violations of this policy and these procedures may result in appropriate disciplinary action, including dismissal.



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Phone: 6604 6896 Fax: 6604 6807

8. Responsibilities

The CEO and Human Resource Director is responsible for implementing **YY GROUP HOLDING LIMITED's** Whistle-blowing Policy. This includes ensuring that the policy and procedures set forth herein are:

- (a) Permanently posted where all employees will have reasonable access to them;
- (b) Made available to any employee upon request; and
- (c) Provided to all newly-hired employees.

Head of Departments and Managers are responsible for ensuring the procedures are fully implemented within their areas of responsibility.