

## **ADDITIONAL INFORMATION**

### **Dealings in Securities**

The Group has adopted an internal compliance code which provides guidance to its Directors and officers with regard to dealings in the Company's securities.

Under the internal compliance code, the Directors and officers of the Group are required to refrain from dealing in the Company's securities (a) while in possession of material unpublished price-sensitive or trade-sensitive information, (b) during the two weeks immediately preceding and up to the time of the announcement of the Company's voluntary business updates for the first and third quarters and (c) during the one month immediately preceding and up to the time of the announcement of the Company's financial statements for the half year and full financial year. Prior to the commencement of each relevant period, an email would be sent to all Directors and officers of the Group to inform them of the duration of the period. They are also advised not to deal in the Company's securities on short-term or speculative considerations. Further, the Directors and officers of the Group are prohibited from using any information with respect to other companies or entities obtained in the course of their employment in connection with securities transactions of such companies or entities. There has not been any incidence of non-compliance.

Any dealings by the Directors in securities of the Company are disclosed, in accordance with the requirements of the Securities and Futures Act, Chapter 289.

### **Code of Business Conduct and Ethics, Anti-Corruption Policy & Guidelines and Fraud Policy & Guidelines**

The Board and Management are committed to conducting business with integrity and consistent with high standards of business ethics and in compliance with all applicable laws and regulatory requirements. The Company has in place the Code of Business Conduct and Ethics crystallising the Company's business principles and practices with respect to matters which may have ethical implications. The code, which provides a communicable and understandable framework for officers and employees to observe the Company's principles such as honesty, integrity, responsibility and accountability at all levels of the organisation and in the conduct of the Company's business in their relationships with customers, suppliers and amongst employees, have been disseminated to officers and employees of the Group.

The Code of Business Conduct and Ethics provides guidance on issues such as:

- (a) conflicts of interest and the appropriate disclosures to be made;
- (b) the Company's stance against corruption and bribery;
- (c) compliance with applicable laws and regulations including those relating to the protection of the environment and the conservation of energy and natural resources;
- (d) compliance with the Company's policies and procedures, including those on internal controls and accounting;
- (e) safeguarding and proper use of the Company's assets, confidential information and intellectual property rights, including the respect of the intellectual property rights of third parties; and
- (f) competition and fair dealing in the conduct of the Company's business, in its relationships with customers, suppliers, competitors and towards its employees.

In line with the Board's commitment to maintain high ethical standards which are integral to the Group's corporate identity and business, the Company has also put in place the following two corporate policies:

- (i) Anti-Corruption Policy & Guidelines which set out the responsibilities of the Group companies and of each employee in observing and upholding the Company's "zero-tolerance" position against all forms of corruption, bribery and extortion and provide information and guidance to employees on how to recognise, address, resolve, avoid and prevent instances of corruption, bribery and extortion which may arise in the course of their work; and
- (ii) Fraud Policy & Guidelines which provide guidance on actions which may constitute fraudulent conduct and highlight the importance of the implementation, maintenance and compliance with the internal controls framework of the Group and its policies and procedures.

These policies are available on the Company's corporate website and have also been disseminated to officers and employees of the Group. These policies have been translated into Mandarin for dissemination to employees of the Group in the PRC.

## Whistle-Blowing Policy

The Company has put in place a whistle-blowing policy which sets out the procedures for a whistle-blower to make a report to the Company on any misconduct or wrongdoing relating to the Group, its officers and employees, in confidence, whether anonymously or otherwise, without fear of reprisals in any form. Anonymous complaints may be considered, taking into account the severity and credibility of the issues raised and the likelihood of confirmation of the allegation from attributable sources and information provided. The misconduct or wrongdoing that is reportable under the policy includes (a) criminal offences, (b) breaches of laws and regulations, for example fraud, theft, bribery, corruption, insider trading or money laundering, (c) irregularities in financial reporting, accounting or other financial matters, (d) conduct that is in violation of the Company's policies, procedures or guidelines, (e) unauthorised disclosure of confidential information whether within or outside the Group, (f) undeclared conflicts of interest in business dealings, (g) endangerment of the health and safety of an individual and (h) concealment of any of the above. The ARC is responsible for overseeing and monitoring the whistle-blowing.

## Reporting Mechanism

A mechanism for the submission of issues and concerns has been established where whistle-blowers will have direct access to the ARC and may report any issue or concern by mail or email to the ARC. Any report involving any member(s) of the ARC may be submitted by email to the Group CEO, who shall refer the report to the remaining member(s) of the ARC.

## Investigations

The ARC has the authority to conduct independent investigations into any complaints and to determine the manner in which the complaint should be investigated. To ensure the independence and effectiveness of the investigations of a report, any investigation will be conducted in a timely manner and will be fair and independent from the whistle-blower as well as the persons involved in the complaint. In determining the appropriate approach to each investigation, the ARC may consider, among other things:

- (a) whether an internal or external investigator should lead the investigation;
- (b) whether the matter should be referred to the external auditors;
- (c) whether the matter should be referred to law enforcement agencies or regulatory authorities; and
- (d) the nature of any technical, financial or legal advice that may be required to support an investigation.

The ARC will consider the investigation report to determine what, if any, actions are to be taken.

## Confidentiality and No Reprisal

The policy is aimed at encouraging the reporting of misconduct or wrongdoing and the Company is committed to ensuring that whistle-blowers will be treated fairly, and protected from reprisals or any other detrimental or unfair treatment. The Company will treat all information received confidentially and protect the identity of all whistle-blowers. The policy sets out:

- (a) the steps that the Company will take to protect confidentiality and to protect the whistle-blower against reprisals or any other detrimental or unfair treatment;
- (b) the recourse that is available to the whistle-blower if he or she suffers any reprisals or other detrimental or unfair treatment; and
- (c) the disciplinary action that may be taken against anyone shown to have subjected a whistle-blower to detrimental or unfair treatment.

# CORPORATE GOVERNANCE

The policy and procedures are reviewed, updated and approved by the ARC from time to time to ensure that they remain current. The most recent review by the ARC was undertaken in FY2021 to take into account the enhancements to the whistle-blowing framework which came into effect on 1 January 2022.

The policy is available on the Company's corporate website and has also been disseminated to officers and employees of the Group. This policy has been translated into Mandarin for dissemination to employees of the Group in the PRC.

## IPTs

The Company has adopted an internal policy in respect of IPTs. The Directors are required to disclose their interest and any conflict of interest in such transactions, and will accordingly abstain from the deliberation and voting on resolutions relating to these transactions. For each material IPT, key information pertaining to the IPT together with the identification of the relationship of each party is provided to the ARC for review and evaluation. The ARC will review the IPT to ensure that the IPT is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders. In the event that the relevant threshold as stipulated in the Listing Manual is met, the IPT including the interested person(s) and its or their relationship with the Company, will be announced via SGXNET or put to vote by disinterested shareholders at the Company's general meeting as the case may be.

The ARC reviewed IPTs entered into by the Group during FY2021. During FY2021, there were no IPTs with an aggregate value of S\$100,000 or more, except for the following:

	<b>Aggregate value of all IPTs entered into during FY2021 (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate<sup>3</sup> pursuant to Rule 920 of the Listing Manual) (S\$'000)</b>	<b>Aggregate value of all IPTs conducted under shareholders' mandate pursuant to Rule 920 of the Listing Manual (excluding transactions less than S\$100,000) (S\$'000)</b>
<b>Transaction with Third Quay Pte Ltd ("Third Quay")<sup>1</sup></b> Lease by the Company from Third Quay of 19 Lorong Telok, Singapore 049031 to be used as office premises for a term of 3 years from 1 June 2022 to 31 May 2025	435 <sup>2</sup>	-

Notes:

1. Third Quay is a wholly-owned subsidiary of Tai Tak, a controlling shareholder of the Company.
2. The amount of rental payable by the Company for the entire tenure of the lease.
3. The Company does not have a shareholders' mandate for IPTs.

The above IPT was carried out on normal commercial terms and was not prejudicial to the interests of the Company and its minority shareholders.

## Material Contracts

Since the end of the previous financial year ended 31 December 2020, no material contracts involving the interest of the Group CEO, any Director or controlling shareholder has been entered into by the Company or any of its subsidiaries, and no such contract subsisted as at 31 December 2021, save as may be disclosed on SGXNET or herein.