



## HR Policy

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HR/Risk/006	-	01 July 2021	01 July 2021
Document Title		Approval by CEO	
Whistleblowing Policy			

### 1. Purpose & Scope

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New Silkroutes Group Limited and its subsidiaries (“NSG”) is committed to maintaining high standard of integrity in its business conduct.

Consistent with its “zero tolerance” stance to fraud, bribery, corruption and other unethical behavior or conduct, the Policy aims to:

- (a) provide a trusted avenue for employees, vendors, customers and other stakeholders to report serious wrongdoing or concerns, particularly in relation to fraud, controls or ethics, without fear of reprisals when whistleblowing in good faith; and
- (b) ensure that robust arrangements are in place to facilitate independent investigation of the reported concern and for the appropriate follow up actions to be taken.

### 2. Definition

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The Policy applies to NSG and its subsidiaries and its employees, and any other persons or business organisations carrying out work for NSG.

### 3. Procedure

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#### Reportable Incidents

Reportable suspected wrongdoings include but are not limited to:

- a) misconduct relating to financial reporting, accounting or other financial matters;
- b) corruption, misappropriation or blackmail;
- c) any criminal offence or failure to comply with a legal or regulatory obligation;
- d) significant breaches of NSG policies or internal controls;
- e) endangerment of the health and safety of an individual; or
- f) concealment of any of the above.

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## 1. Confidentiality

All reports are handled confidentially, except as necessary or appropriate to conduct investigation and to take remedial action, in accordance with the applicable laws and regulations. In this regard:

- a) the identity of the person (“Whistleblower”) making the allegation will be kept confidential and confined to the Designated Officer so long as it does not hinder or frustrate any investigation;
- b) the investigation process may reveal the source of the information to persons involved in the investigation or resolution of the investigation report; and
- c) the Whistleblower making the report may need to provide a statement as part of the gathering of evidence required.

NSG will not tolerate the harassment or victimization of anyone reporting a genuine concern. Furthermore, no person should suffer reprisal as a result of reporting a genuine concern, even if they turn out to be mistaken. While the Policy is meant to protect the Whistleblower from any unfair treatment as a result of their report, it strictly prohibits frivolous and untrue complaints. The Policy is also not a route for taking up personal grievances.

NSG is committed to maintaining procedures for the confidential and anonymous reporting of complaints by employees of NSG and all reports of complaints will be treated on a confidential basis and if so requested by the employee reporting the complaint, will also be treated on an anonymous basis to the fullest extent possible, and the report of a complaint will only be disclosed to such persons who have a need to know in order to properly carry out the investigations of such complaint in accordance with the procedures set out in this policy.

## 2. Whistleblowing Reporting & Communication Channels

All concerns raised will be independently assessed to ensure that they are fairly and properly considered. As it is essential to have all critical information in order to be able to effectively evaluate and investigate a complaint, the report made should provide as much information and be as specific as possible.

Concerns expressed anonymously are difficult to act upon effectively; however, they 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. Hence, the whistleblower is encouraged to provide their contact information so that clarifications could be sought during the course of investigation. If a whistleblower chooses to make such reports anonymously, he/she shall not be entitled to the investigation outcome of the case reported.

The channels of reporting are as follows:

<b>Type of Report</b>	<b>Designated Officer</b>	<b>Designation</b>	<b>Email Address</b>
Staff matters	Ranier Ng	Human Resources Manager	Ranier.ng@newsilkroutes.org
Financial matters	Wong Mun Mun	Senior Finance Manager	Munmun.wong@newsilkroutes.org
Criminal offences or failure to comply with any legal obligation	Dr VicPearly Wong	Chief Executive Officer	Vicpearly.wong@newsilkroutes.org
	Alex Chua	Audit & Risk Committee Chairman	Alex.chua@newsilkroutes.org

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An employee may refer a complaint to the Audit and Risk Committee of the Company, if the said complaint has not been effectively addressed after being raised internally with the Designated Officer or where the complaint relates to the conduct of the Designated Officer. An employee who wishes to refer a complaint to the Audit and Risk Committee shall do so in writing, setting out the details of the complaint in a letter to be delivered to the Company Secretary, c/o NSG in a sealed envelope marked “**Confidential – Only to be Opened by the Chairman of the Audit and Risk Committee of NSG.**”. The Company Secretary shall forward the sealed envelope to the Chairman of the Audit and Risk Committee of the Company. The address for delivery of the sealed envelope to the Company Secretary is set out in paragraph 7 below.

If an employee wishes to remain anonymous, he or she may submit an anonymous complaint in writing (without providing his or her name or other personal information) to the Designated Officer by leaving a sealed envelope marked “**Confidential – Only to be Opened by the Human Resources Manager**” at the address of the Designated Officer as indicated in paragraph 7 below. Any complaints submitted on an anonymous basis should specify the full details of the facts surrounding the complaint to reasonably enable an effective investigation to be conducted by the Designated Officer.

### 3. INVESTIGATION OF COMPLAINTS

The Designated Officer will first determine based on the disclosures made by the complaint whether the complaint is within the scope of the policy before proceeding promptly to review and assess the seriousness of the complaint and determine, in consultation with others, if necessary, the manner in which the complaint should be investigated, using internal and/or external resources. The Designated Officer may investigate the complaint himself or herself or may direct such other persons (including another employee or an external third party) who need to be involved in order to investigate or assist in the investigation of the complaint. Such other persons shall report directly to the Designated Officer. If upon initial assessment, the Designated Officer is of the view that the substance of the complaint could materially and adversely affect the financial statements of the Group or the integrity of the company’s system of internal controls, the Designated Officer shall immediately advise the Audit and Risk Committee first and with the Audit and Risk Committee’s approval, also notify the Chief Executive Director and Group Chief Financial Officer (except to the extent that any such persons are allegedly implicated in the Complaint) of the complaint and the status of investigations. The Chairman of the Audit and Risk Committee will separately notify the Chairman of the Board on the same.

Investigations of the complaints shall be treated on a confidential basis, maintaining the anonymity of the employee concerned, involve only persons who need to be involved in order to properly carry out the investigation and will, on a best effort basis, be carried out in a timely manner.

The Designated Officer shall report to the Audit and Risk Committee on a half yearly basis specifying, *inter alia*, the following:

- the number of complaints received during that quarter;
- the details of each complaint;
- the status of the investigation of each complaint; and
- the findings and recommendations of the Designated Officer.

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#### 4. RECORD RETENTION POLICY

- 4.1 Each complaint (including the record of the investigation, reports, communications and resolution, if any, of the complaint) will be fully documented in writing by the Designated Officer or person(s) assigned to assist in the investigation.
- 4.2 The records and reports of the complaints shall be marked as “**Privileged and Confidential**”, and access to the same will be restricted only to the members of the Audit and Risk Committee, the Designated Officer(s) and such other persons who have a need to know and are specifically designated and authorized to investigate or assist in the investigation of the complaints. Disclosure of these records and reports to any other persons will require the prior approval of the Audit and Risk Committee.
- 4.3 The records and reports of the complaints shall be retained for a period of at least seven (7) years from the date of the respective complaint, unless the information therein is relevant to any pending or potential litigation, inquiry or investigation in which case, the said records and reports shall not be destroyed until the conclusion of the litigation, inquiry or investigation and for such period thereafter as may be necessary.

#### 5. LEGITIMATE COMPLAINTS MADE IN GOOD FAITH

- 5.1 The Company will not take any disciplinary actions against an employee who in good faith reports a complaint, nor demote or terminate the employment of such an employee or threaten to do so with the deliberate intent to discourage an employee from reporting a complaint or with the deliberate intent to engage in retaliatory conduct against the employee for reporting a complaint.
- 5.2 Any false or malicious allegations could however lead to disciplinary action if, following investigation, it is determined that such allegations constitute misconduct warranting disciplinary action.

#### 6. POLICY REVIEW AND PUBLICATION

- 6.1 The Audit and Risk Committee will review this policy and its effectiveness from time to time, with recommendations regarding any amendments thereto to be made to the Board of Directors of the Company for approval.
- 6.2 This policy, including any amendments thereto, shall be made known to all employees of NSG.

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## 7. CONTACT INFORMATION

7.1 Employees of the Group can reach the Designated Officer at the following contact information:

Designation: Human Resources Manager  
 Current Incumbent: Ranier Ng  
 Tel: (65) 9233 0913  
 Email: ranier.ng@newsilkroutes.org  
 Address: 456 Alexandra Road #19-02 Fragrance Empire Building S(119962)

Designation: Senior Finance Manager  
 Current Incumbent: Wong Mun Mun  
 Tel: (65) 8468 3660  
 Email: munmun.wong@newsilkroutes.org  
 Address: 456 Alexandra Road #19-02 Fragrance Empire Building S(119962)

Designation: Chief Executive Officer  
 Current Incumbent: Dr VicPearly Wong  
 Tel: (65) 9841 2276  
 Email: vicpearly.wong@newsilkroutes.org  
 Address: 456 Alexandra Road #19-02 Fragrance Empire Building S(119962)

7.2 Employees who wish to refer a complaint directly to the Audit and Risk Committee may do so in accordance with paragraph 2.2 of the policy, and submit their sealed envelope marked "Confidential – Only to be Opened by the Chairman of the Audit and Risk Committee of New Silkroutes Group Limited." to the following address:

Current Incumbent: Alex Chua Siong Kiat  
 Email: Alex.chua@newsilkroutes.org  
 Address: 80 Robinson Road #17-02 Singapore 068898

Address: c/o Company Secretary of New Silkroutes Group Limited, Ong Beng Hong  
 WONG TAN & MOLLY LIM LLC  
 80 Robinson Road #17-02 Singapore 068898  
 Tel: (65) 6222-8008 Fax: (65) 6222-8001