

Wise Ally International Holdings Limited
麗年國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9918)

Whistle-blowing Policy

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(Adopted on 1 June 2022)

1. PURPOSE

- 1.1 Wise Ally International Holdings Limited (the “Company”) and its subsidiaries (the “Group”) is committed to achieving and maintaining the highest standards of openness, probity and accountability. Employees at all levels are expected to conduct themselves with integrity, impartiality and honesty.
- 1.2 It is every employee’s responsibility and in all interest of the Group to ensure that any inappropriate behaviour or organizational malpractice that compromise the interest of the shareholders, investors, customers and the wider public does not occur. To this end, the Group has devised a Whistle-blowing Policy (the “Policy”).
- 1.3 The term ‘whistle-blowing’ refers to a situation where an employee and/or external parties decides to report serious concerns about any malpractice which he has become aware orgenuinely suspects that the Group has been or may become involved in.
- 1.4 This Policy is designed to encourage employees and those who deal with the Group to raise serious concerns internally, in confidence and anonymity, without fear of reprisal or victimization, in a responsible and effective manner rather than overlooking a problem or blowing the whistle outside.

2. POLICY

- 2.1 This Policy is intended to assist individual employees (full-time or part-time employees), and any other stakeholders who might be victims of staff misconduct, including business counterparts (e.g. customers, contractors and suppliers) to disclose internally and at a high level, information which the individual believes shows malpractice or impropriety.
- 2.2 This Policy is not designed to further any personal disputes, question financial or business decisions taken by the Group nor should it be used to reconsider any staff matters.
- 2.3 Whistle-blowing matters may include but are not confined to:
 - 2.3.1 non-compliance to laws or regulations;
 - 2.3.2 malpractice, impropriety or fraud relating to internal controls, accounting, auditing and financial matters;

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- 2.3.3 endangerment of the health and safety of an individual;
- 2.3.4 damage caused to the environment;
- 2.3.5 improper conduct or unethical behaviour likely to prejudice the standing of the Company; and
- 2.3.6 deliberate concealment of any of the above.

2.4 Protection and Confidentiality

- 2.4.1 It is the Group's policy that employees / external party should not suffer any form of intimidation, reprisal, retaliation or adverse reaction organizationally as a consequence of reporting a concern about any of the above matters.
- 2.4.2 The Group will make every effort to treat all disclosures in a confidential and sensitive manner. The identity of the individual employee / external party making the allegation will not be divulged without the employee's / external party's consent. However, there may be circumstances in which the Group may be required or legally obliged to reveal the employee's / external party's identity, for example, where an investigation leads to legal proceedings being initiated. If this is the case, the Group will take all reasonable steps to ensure that the employee / external party suffers no detriment. Harassment or victimization of a genuine whistleblower will be treated as gross misconduct, which if proven, may result in dismissal.

2.5 Untrue Allegations

- 2.5.1 In raising concerns, individual employee / external party should exercise due care to ensure the accuracy of the information.

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2.5.2 If upon investigation, some of the concerns cannot be confirmed or may not have substance, no explicit action will be taken against the employee / external party raising concerns in good faith but employee permanent file record will be marked as record . Therefore, if an employee / external party is mistaken, he will not be at risk of losing his job or suffering any form of retribution as a result provided that he is acting in good faith.

2.5.3 However, disciplinary action will be taken against employee / external party deliberately raising false and malicious allegations. In an extreme case, vexatious or wild allegations could give rise to legal action on the part of the persons complained about.

2.6 Acknowledgement and Recognition

2.6.1 The Company places great value upon creating an environment where employees would maintain the highest standard of ethics, honesty, openness and accountability.

2.6.2 The Company recognizes that it requires courage and personal quality such as righteousness, loyalty and impeccable integrity for an employee to step out and blow the whistle. These personal qualities and positive behaviours demonstrated by the whistleblowers are well acknowledged by the Company and will be taken into consideration, among others, for the employee's career opportunities and advancement.

3. PROCEDURE

3.1 When an employee (the "Reporter") has a malpractice concern (the "Specific Concern"), the Reporter is encouraged to discuss the matter first with his supervisor(s). This is the fastest way to clear up any misunderstanding and also the best way to ensure a good and open working environment throughout the Company.

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3.2 When an employee (the “Reporter”) has a malpractice concern (the “Specific Concern”), the Reporter or external party can choose to report (the “Report”) the Specific Concern to the Whistleblowing Committee of the Company (“WB Committee”) of the Company in writing by:

3.2.1 email to whistleblow@wiseally.com.hk; or

3.2.2 send to our principal office at

Units 3203-3207, Tower 1, Enterprise Square Five,
38 Wang Chiu Road, Kowloon Bay, Hong Kong
Attention: Whistleblowing Committee
“Strictly Private and Confidential - to be opened by addressee”

Whistleblowers are required to put their name to any report they make. Anonymous complaints would not be considered.

3.3 The WB Committee comprising the Chief Financial Officer, Senior Manager of Human Resources and all the independent non-executive directors of the Company, is responsible for evaluating every report received and decide if a full investigation is necessary. If the concerns raised involve the Chief Financial Officer and Senior Manager of Human Resources, the Reporter or external party may, at their own discretion, choose to report directly to the Chairman of the Company.

3.4 To enable the WB Committee to assess the Specific Concern, the Reporter or external party should provide as much detailed information, such as background, history and reason for the Specific Concern, together with names, dates, places and other information.

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- 3.5 The WB Committee of the Company will acknowledge receipt of the Report by sending a written acknowledgement within 10 working days from the date that the Report was made to the Reporter or external party.
- 3.6 The WB Committee of the Company will then conduct a full investigation with the objective of establishing whether malpractice has occurred. The format and length of an investigation will vary depending upon the nature and particular circumstances of each report made. The matters raised may: 1) be investigated internally; 2) be referred to the external auditors or 3) be referred to the relevant public bodies or regulatory/law enforcement authorities, as appropriate.
- 3.7 If there is sufficient evidence to suggest that a case of possible criminal offence or corruption exists, the matter will be recorded in the employee permanent file and reported to relevant local authorities (for instance, the Independent Commission Against Corruption in Hong Kong, the Public Security Bureau in China, etc.).
- 3.8 In some situations (e.g. in case of possible criminal offence), the chairman of Audit committee may have to refer the matter together with the relevant information to relevant authorities. Please note that once the matter is referred to relevant authorities, the Group will not be able to take further action on the matter.
- 3.9 The WB Committee is responsible for reporting the issue, in a format of written report, the result of investigation and the corrective action taken to the Audit Committee to ensure the Audit Committee notices the issue and the issue should not occur again in the future.
- 3.10 The Whistleblower will be informed of the final results of the investigation, wherever reasonably practicable.