

ITC PROPERTIES GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 199)

(the “Company”)

Whistle-blowing Policy

1. Objectives

The Company is committed to the highest standards of integrity, transparency and accountability to safeguard interests of the shareholders of the Company (the “Shareholders”). This policy is formulated in line with this commitment aiming to provide reporting channels and guidance on reporting any suspected impropriety, misconduct or malpractice (the “Whistleblowing Matter”) within the Company and its subsidiaries (collectively the “Group”). Employees and other parties who deal with the Group, e.g. customers, contractors, suppliers, etc. are encouraged to report any Whistleblowing Matter related to the Group.

2. Scope

The Whistleblowing Matters may include but are not confined to:

- breach of legal or regulatory requirements;
- criminal offences, breach of civil law and miscarriage of justice;
- malpractice, impropriety or fraud relating to internal controls, financial reporting, accounting, auditing and financial matters;
- professional, ethical or other malpractices or wrongdoings;
- endangerment of the health and safety of an individual;
- damage caused to the environment;
- discrimination or harassment;
- conflict of interest;
- violation of the rules and regulations of the Group or the rules of conducts of the Group;
- improper conduct or unethical behavior likely to prejudice the standing or reputation of the Group;
- any other improprieties or matters that may adversely affect the Shareholders’ interests in and assets of the Group; and
- deliberate concealment of any or a combination of the above.

3. Reporting Channels

If any person believes reasonably and in good faith that there is misconduct and/or malpractice, actual or suspected, in respect of any of matters within the scope of this policy, such person (the “Whistleblower”) should report his/her concerns to the Compliance Department of the Company.

Concerns should be raised through the following channels:

- (i) In writing or filling in the standard form (see Appendix), putting it in a sealed envelope clearly marked “strictly private and confidential - to be opened by addressee only” and posting or delivering to the Compliance Department at 30/F., Bank of America Tower, 12 Harcourt Road, Central, Hong Kong; or
- (ii) By email to whistleblowing@itcproperties.com.

4. Investigation

The Compliance Department will evaluate the validity and relevance of the concerns raised, and decide if the reported matter is a Whistleblowing Matter and if an investigation is necessary.

The Company will write to the Whistleblower:

- acknowledging that the concern has been received;
- requesting for further information from the Whistleblower; and/or
- informing the Whistleblower whether further investigations will take place, and if not, the reason for not proceeding further.

The action that may be taken by the Company will depend on the nature of the concerns made in good faith by the Whistleblower. The concerns raised, depending on the gravity of the matters, may be:

- investigated internally; and/or
- investigated by external professionals; and/or
- reported and referred to the audit committee of the Company (“Audit Committee”); and/or
- referred to the external auditors; and/or
- referred to the relevant public or regulatory/law enforcement authorities; and/or
- formed the subject of any other actions as the Audit Committee may determine in the best interest of the Group.

Some concerns raised may be resolved by agreed action without the need for investigation.

The Compliance Department shall send the reported matters to the Audit Committee when and where appropriate. The Audit Committee is empowered to decide on the next appropriate course of action in consequence of the investigation, and shall report to the board of the directors of the Company (the “Board”) on reports and findings that require its attention and approval.

Subject to the legal and confidentiality constraints, the Whistleblower will receive information about the investigation outcome. In such event, the Whistleblower shall observe the strictest confidence in relation to the information he/she received.

5. Confidentiality

The Company accepts anonymous report and respects such need from the Whistleblower but an innominate allegation will be difficult for the Company to follow up because the Company may need further information from the Whistleblower to make a proper assessment. The Company will strictly protect the identity of the Whistleblower and, to the extent possible, hold the information in the strictest confidence.

It must be appreciated that the investigation process, including any report that may have to be made to the police, may reveal the source of information and a statement by the Whistleblower may be required as part of the evidence. If such situation arises, if feasible, the Company will notify the Whistleblower in advance. However, such notification may not take place in the event the disclosure of identity is required in compliance with any applicable law or regulation, by any relevant regulatory authority or by the order or directive of any court having jurisdiction over the Company.

6. Safeguards

Whistleblower making genuine report is assured of fair treatment. In addition, the Company will make its best endeavor to ensure that Whistleblower:

- will not be penalized or suffered from any adverse treatment for reporting Whistleblowing Matters; and
- will be protected to ensure that the Whistleblower is not personally disadvantaged by having made the report in good faith.

However, if a Whistleblower who does not act in good faith and makes an allegation without having reasonable grounds for believing it to be substantially true, or makes it for purpose of his/her own personal gain, or maliciously, the Company reserves the right to take appropriate actions to recover any loss or damage as a result of such acts.

7. Consistency with Laws and Regulations

This policy shall be read in conjunction with and subject to any relevant laws, regulations, rules, directives or guidelines that The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other regulatory bodies may from time to time prescribe or issue on the matters governed by this policy.

In the event that any section or part herein is 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. Record Retention

Records shall be kept for all reported misconducts, malpractices, and irregularities by the relevant parties in the Group. In the event a reported irregularity leads to an investigation, the party responsible for leading and/or conducting the investigation shall ensure that all relevant information relating to the case is retained, including details of corrective action taken for at least 7 years (or whatever other period may be specified by any relevant legislation).

9. Reporting and Review of this Policy

The Audit Committee has the overall responsibility for implementation, monitoring and periodic review of this policy, and has delegated the day-to-day responsibility for administration of this policy to the Compliance Department.

Any proposed changes shall be recommended to the Board for consideration and approval.

4 March 2022 (Revised)

In case of inconsistency, the English version of this Policy shall prevail over the Chinese version.

APPENDIX

ITC PROPERTIES GROUP LIMITED

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WHISTLE-BLOWING REPORT FORM

**** CONFIDENTIAL ****

ITC Properties Group Limited (the “Company”) and its subsidiaries (collectively the “Group”) are committed to the highest standards of integrity, transparency and accountability to safeguard interests of its shareholders. In line with this commitment, the Company encourages employees and other parties who deal with the Group, e.g. customers, contractors, suppliers, etc., who have concerns about the suspected misconduct or malpractice related to the Group to come forward and voice the 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 his/her identity.

If you wish to make a written report, please:

- (i) complete this form, which will then become confidential;
- (ii) put this form in a sealed envelope clearly marked “strictly private and confidential - to be opened by addressee only”;
- (iii) post or deliver the sealed envelope to the Compliance Department of the Company or by email to whistleblowing@itcproperties.com.

To: Compliance Department ITC Properties Group Limited 30/F, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong
Full name: (We encourage you to provide your name with this report. Concerns expressed anonymously are much less powerful but they will be considered as far as practicable.)
Address:
Contact telephone number:
Email:

Date:

Details of concerns: (please provide full details of your concerns: names of those involved (if known), dates, places and the reasons for the concerns (continuation on separate sheet if necessary) together with supporting evidence)

Personal Information Collection Statement

All personal data collected will only be used for purposes which are directly related to the Whistleblowing Matter you reported (the “Purposes”). It is strongly recommended that contact details shall be given in order to facilitate possible appropriate investigation and relevant follow-up. The personal data submitted will be held and kept confidential by the Group and may be transferred to the agent, contractor, or third party service provider who provides consultancy services to the Group for use in connection with the Purposes and to such parties who are authorized by law to request the information or are otherwise relevant for the Purposes and need to receive the information. Where relevant, under the Personal Data (Privacy) Ordinance of Hong Kong, you shall have the right to request access to and correction of your personal data. If you wish to exercise these rights, requests should be made in writing to the Compliance Department of the Company at 30/F., Bank of America Tower, 12 Harcourt Road, Central, Hong Kong.