

**JADASON ENTERPRISES LTD
(REG. NO. 199003898K)**

WHISTLE-BLOWING POLICY

Introduction

This policy has been established to enable an individual (the whistle-blower) to report cases of suspected wrongdoing internally in a responsible and effective manner, whilst also offering the whistle-blower protection from retaliation or victimization.

Staff should first consider consulting their line / department manager when they discover information which they believe shows serious malpractice or impropriety. However, should staff feel uncomfortable about raising the matter through the normal reporting channels or with their human resources contact, they may want to seek guidance from this policy.

It should be emphasized that this policy is not designed to question financial or business decisions made by the organization. Individuals who have any concerns relating to their employment with the Company should raise these concerns directly to the human resources department.

Whistle-blowing

Whistle-blowing is the confidential disclosure by an individual of improper, unethical or inappropriate conduct within the organization.

Objective of policy

The aim of this policy is to:

- ensure that employees feel supported in speaking up in confidence and reporting matters which they suspect may involve anything improper, unethical or inappropriate;
- encourage all improper, unethical or inappropriate behavior to be identified and challenged at all levels of the organization;
- provide clear procedures for the reporting of such matters;
- manage all disclosures in a timely, consistent and professional manner; and
- provide assurance that all disclosures will be taken seriously, treated as confidential and managed without fear of retaliation.

Approval / adoption

This policy has been approved by the Audit Committee and is issued by the Board of Directors.

The policy, however, does not form part of the contract of employment between the Company and its staff.

Persons who can use the reporting process

This policy applies to all officers, staff and contractors of the Company.

In addition, suppliers, customers, shareholders and other third parties such as agents or joint venture partners may use this policy to report suspected wrongdoing.

Fundamental elements of this policy

All employees are protected from victimization, harassment or disciplinary action as a result of any disclosure, where the disclosure is made in good faith and is not made maliciously or for personal gain.

Any disclosures will be investigated fully, including interviews with all witnesses and other parties involved.

Individuals should make the disclosures internally, and the identity of the whistleblower will be protected at all stages in any internal matter. However, if external legal action flows from the disclosure, the Company cannot guarantee that this internal anonymity will be retained. Where the whistle-blower has told others of the alleged wrongdoing, the Company is not accountable for maintaining anonymity.

Whilst the Company encourages whistle-blowers to identify themselves, anonymous calls will nevertheless be taken seriously and investigated fully. However, the effectiveness of any whistle-blowing enquiry may be limited where an individual chooses not to be identified.

Reporting in good faith / Protection

If an individual makes an allegation in good faith, but that allegation is not confirmed by investigation, no action will be taken against the individual. However, any individual found responsible for making allegations maliciously or in bad faith may be subject to disciplinary actions.

In the event that a whistle-blower believes he or she is being victimized by any person within the Company as a result of reporting a concern or assisting in any investigation under this policy, he or she should inform the local General Manager, Administration Manager of the holding company or the Chairman of the Audit Committee and appropriate action will be taken to protect the whistle-blower from any reprisal.

Person(s) to contact

Individuals who become aware of any suspected wrongdoing should notify the matter to one of the persons listed below:

- line / department manager;
- local human resources contact;
- local general manager.

Applicable to subsidiaries: In situations where individuals are concerned about making a disclosure to their local management, they may make a disclosure to the holding company's Administration Manager, who can be contacted through Alfred@jadason.com.

If the disclosure is extremely serious or if notifying any of the persons above is not possible, inappropriate, or would serve no purpose, individuals should notify the Chairman of the Audit Committee, who can be contacted through kenghiang@kkchua.com.

All whistle-blowing disclosures made to the parties above will be treated as confidential and will be reported to the Chairman of the Audit Committee.

Speaking up / Information to be provided

Whistle-blowers can raise their concerns by email, in writing or orally. The whistle-blower should make it clear that the disclosure is made within the terms of the Company's whistle-blowing policy. This will ensure that the recipient of the disclosure realises this and takes the necessary action to investigate the disclosure and protect the whistle-blower's identity.

Where possible, the following information should be provided:

- an outline of the known or suspected wrongdoing;
- supporting evidence for the allegations, if available;
- details, to the best of the individual's knowledge, about when, where and how it occurred;
- list of names of those suspected of being involved (both within and outside the Company);

- list of names of anyone who may have relevant information;
- details of how the whistle-blower came to know about the suspected activities;
- an estimation of the value of loss to the Company;
- the names of anyone whom the whistle-blower have discussed or reported this incident to;
- name and contact details of the whistle-blower; and
- the date and time of making the report.

The whistle-blower is not expected to prove the wrongdoing which was witnessed or suspected to have been committed.

Acknowledgement / Meeting

The person contacted will acknowledge receipt of the disclosure within 3 working days and reply to the whistle-blower to discuss the next steps. If meetings are arranged as part of this process, the whistle-blower may choose to be accompanied to the meetings by colleague(s), or legal professional(s).

Investigation

An investigation will be carried out as speedily and sensitively as possible in accordance with all laws and regulations. The whistle-blower will be kept informed of the progress and outcome of the investigation, within the constraints of maintaining confidentiality and observing legal restrictions. As far as reasonably practicable, the confidentiality of the person reporting the suspected wrongdoing will be maintained.

There may be circumstances, where, because of the nature of the investigation or disclosure, it is necessary to disclose the identity of the whistle-blower. In such circumstances, the Company will inform the whistle-blower before such disclosure is made.

It is not possible to set a specific timeframe for the completion of investigations in advance, due to the diverse nature of potential disclosures. Most investigations will be managed internally, but the Company may appoint an external investigator if it thinks it appropriate. The process for the management of investigations is outlined in Appendix A.

Any person found to be involved in any wrongdoing will be subject to local disciplinary procedures or may have their contracts terminated. Where it is believed that criminal activity has taken place, the matter may be reported to the police and appropriate legal action taken.

If the whistle-blower is not satisfied with the investigation or its conclusion, he or she may write directly to the Chairman of the Audit Committee. Where this is not

appropriate, the whistle-blower should write to the Chairman of the Board of Directors, detailing his or her concerns.

Further information

Staff or any persons who have questions about the content or application of this policy should contact one of the people below:

- local human resources contact;
- local general manager;
- Administration Manager of the holding company;
- Chairman of the Audit Committee.

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Appendix A – Management of Investigations

An investigation manager will be appointed to lead the investigation into the allegations.

The investigation manager has the following responsibilities:

- arrange individual interviews with relevant witnesses or individuals and inform them of their right to be accompanied at the meeting by colleague(s) and/or legal professionals;
- obtain statements / gather documentary evidence / establish fact;
- maintain detailed records of the investigation process;
- make recommendations for action / submission to a more senior manager.

The investigation manager has the following responsibilities towards the person who raised the disclosure:

- hold a formal meeting with the employee or party making the complaint to discuss the matter, and inform them of their right to be accompanied at the meeting by colleague(s) and/or legal professionals;
- keep the employee informed of the progress of the matter and agree on the course of actions to be taken;
- inform the employee of the progress and outcome of the investigation;
- give details of employee support mechanisms available.

The investigation manager has the following responsibilities towards the party against whom the disclosure is raised, pending consideration of the severity of the allegations, legal counsel's advice and safeguards to avoid tipping off:

- inform the individual(s) in writing of the allegations and provide any supporting documentation;
- advise in writing of the procedures to be followed;
- give the party the opportunity to respond in person and in writing to the disclosure;
- inform them of their right to be accompanied by colleague(s) and/or legal professionals at interviews;
- receive and consider evidence provided by the party;
- give details of employee support mechanisms available.

The investigation manager may be required to act as a witness at any subsequent disciplinary hearing.