



**新世界發展有限公司**

New World Development Company Limited

(Stock Code: 17.HK)

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## **Whistleblowing Policy**

**New World Development Company Limited**

## **1. Introduction:**

New World Development Company Limited (the “Company”) and its subsidiaries (collectively the “Group”) are 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. It is in all interest of the Group to ensure that any inappropriate behaviour or malpractice that compromise the interest of the shareholders, investors, customers and the wider public does not occur. It is also critical to maintain a good corporate image and raise the standard of corporate governance of the Group.

To this end, the Company has devised a Whistleblowing Policy (the “Policy”) so that employees of the Group as well as relevant third parties (e.g. customers, suppliers, subcontractors, etc., who deal with the Group) (“Third Parties”) can raise concerns, in confidence, about misconduct, malpractice or irregularities in any matters related to the Group. The Company also ensures that proper arrangements are in place for the fair and independent investigation of such matters and for appropriate follow-up action.

## **2. Purpose:**

The purpose of formulating the Policy is to enhance the awareness of corporate governance and it constitutes an important part of the effective internal control and risk management system. It also provides employees or relevant Third Parties with reporting channels and guidance on whistleblowing.

The term ‘whistleblowing’ refers to a situation where an employee or a relevant Third Party decides to report serious concerns about any malpractice, which he or she has become aware of or genuinely suspects that the Group has been or may become involved in. The Policy is also designed to encourage employees to raise serious concerns internally, without fear of reprisal or victimization, in a responsible and effective manner. The content of this Policy is applicable to all employees of the Group in Hong Kong or outside Hong Kong.

## **3. Policy:**

This Policy is intended to assist individual employees (permanent or temporary) or relevant Third Parties to disclose information on suspected misconduct, malpractice or irregularity through a confidential reporting channel. It is not designed to further any personal disputes, question

financial or business decisions taken by the Company nor should it be used to reconsider any staff matters which have been addressed under the grievance procedure already in place. Whistleblowing matters may include but are not confined to:

- (i) Breach of legal or regulatory requirements;
- (ii) Criminal offences, breach of civil law and miscarriage of justice;
- (iii) Malpractice, impropriety or fraud relating to internal controls, accounting, auditing and financial matters;
- (iv) Endangerment of the health and safety of an individual;
- (v) Damages caused to the environment;
- (vi) Violation of rules of conducts applicable within the Company or those of the Group;
- (vii) Improper conduct or unethical behaviour likely to prejudice the standing of the Company;  
and
- (viii) Deliberate concealment of any of the above.

#### **4. Protection and Confidentiality:**

It is the Company's policy to make every effort to treat all disclosures in a confidential and sensitive manner after an employee or a relevant Third Party reports concern about any of the above matters. The identity of the individual employee or relevant Third Party making genuine and appropriate allegation under this Policy is assured of fair treatment. In addition, employees are also assured of protection against unfair dismissal, victimisation or unwarranted disciplinary action, even if the legitimate concerns that are raised turned out to be unsubstantiated.

The Company reserves the right to take appropriate actions against anyone who initiates or threatens to initiate retaliation against those who have raised concerns under this Policy. In particular, employees who initiate or threaten retaliation will be subject to disciplinary actions, which may include summary dismissal. Management will support all employees and encourage them to raise legitimate concerns without fear of reprisals.

#### **5. Reporting Channel:**

Employees of the Group or relevant Third Parties who have legitimate concerns can report to

Group Audit & Management Services Department of the Company through the following channels:

- (i) In writing to Group Audit & Management Services Department at 29/F, New World Tower 1, 18 Queen's Road Central, Hong Kong in a sealed envelope clearly marked "Strictly Private and Confidential – To be Opened by Addressee Only"; or
- (ii) By email to [groupinternalaudit@nwd.com.hk](mailto:groupinternalaudit@nwd.com.hk).

Any business units in receipt of a report alleging any of the above types of misconducts, malpractices or irregularities shall redirect the report to Group Audit & Management Services Department, which will handle such report in the same manner as stipulated in this Policy.

#### **6. Supporting Documentation:**

Disclosures can be made in writing or by using the standard form (Whistleblower Report Form) attached as Annex I to this Policy.

While the Company does not expect the whistleblower to have absolute proof or evidence of the misconducts, malpractices or irregularities reported, the report should show reasons for the concerns and full disclosure of any relevant details and supporting documentation. Employees are, however, required to put their names and contacts to any report they make. Anonymous complaints would usually not be considered.

The whistleblower should make the report in good faith and exercise due care to ensure the accuracy of the information in making an allegation.

#### **7. Investigation:**

Group Audit & Management Services Department will evaluate the validity and relevance of the concerns raised, and to decide if a full investigation is necessary. The format and the length of an investigation will vary depending upon the nature and particular circumstances of each report made. The matters raised may be:

- (i) investigated internally;
- (ii) referred to the Audit Committee;
- (iii) referred to the external auditors;

- (iv) referred to the relevant public or regulatory/law enforcement authorities; and/or
- (v) form the subject of any other actions as the Audit Committee may determine in the best interest of the Group.

The objective of an investigation is to examine information relating to the allegation as quickly as possible, to consider the evidence collected and to draw conclusions in a manner that is objective and impartial. During the investigation, Group Audit & Management Services Department may seek advice and/or assistance from professionals such as lawyers, external auditors, etc., where appropriate.

#### **8. False Reports:**

If the whistleblower makes a false report maliciously, with an ulterior motive, or for personal gain, the Company reserves the right to take appropriate actions against the whistleblower to recover any loss or damage as a result of the false report. In particular, employees may face disciplinary action, including dismissal, where appropriate.

#### **9. Anonymous Reports:**

The Company respects that the whistleblowers may wish to file the report anonymously, but an innominate allegation will be much more difficult for the Company to follow up because the Company will be unable to obtain further information from the whistleblowers and make a proper assessment. Since the Company takes reporting of misconducts, malpractices, and irregularities seriously and wants to conduct warranted investigations of both potential and actual violations, it is preferred that these reports are not made anonymously. Concerns expressed anonymously may be investigated, but due consideration will be given to the following factors:

- (i) seriousness of the concern;
- (ii) credibility of the concern; and
- (iii) likelihood of confirming the concern from identifiable sources.

#### **10. 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).

#### **11. Implementation and Review of the Policy:**

The Audit Committee has overall responsibility for implementation, monitoring and periodic review of this Policy. The Audit Committee has delegated the day-to-day responsibility for administration of the Policy to Group Audit & Management Services Department.

If there are any questions about the contents or application of this Policy, please contact Group Audit & Management Services Department by email to [groupinternalaudit@nwd.com.hk](mailto:groupinternalaudit@nwd.com.hk).

**Whistleblower Report Form – Annex I**  
**(Confidential)**

New World Development Company Limited (the “Company”) and its subsidiaries (collectively the “Group”) are committed to maintain a high standard of business ethics and principles. In line with that commitment, employees of the Group and relevant third parties (e.g. customers, suppliers, subcontractors, etc., who deal with the Group) are encouraged to raise concerns and report in confidence, about misconducts, malpractices or irregularities in any matters related to the Group.

The Whistleblowing Policy has been established to encourage and assist whistleblowers to disclose information relevant to the misconducts, malpractices or irregularities through a confidential reporting channel (to the extent possible). The Company will handle this report with care and will treat the whistleblower’s concerns fairly and properly. If you wish to make a written report, please use the report form below. Once completed, this report becomes confidential. You may send the report, marked “Strictly Private and Confidential – to be opened by Addressee Only” and addressed to Group Audit & Management Services Department, by post to the relevant address below or by email to: [groupinternalaudit@nwd.com.hk](mailto:groupinternalaudit@nwd.com.hk).

<b>To: Group Audit &amp; Management Services Department</b>	
29/F, New World Tower 1, 18 Queen’s Road Central, Hong Kong	
<b>Your Name/Contact Telephone Number and Email</b> 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.	Name:
	Address:
	Tel No:
	Email:
	Date:
<b>The names of those involved (if known):</b>	

**Details of concerns:**

Please provide full details of your concerns: names, dates and places and the reasons for the concerns (continue on separate sheet if necessary) together with any supporting evidence/documents.

**Personal Information Collection Statement**

*All personal data collected will only be used for purposes which are directly related to the whistleblowing case you reported. Any anonymous reports not supplying such personal data in general will not be acted upon. Therefore, it is strongly recommended that the report should not be made anonymously. The personal data submitted will be held and kept confidential by New World Group and may be transferred to parties with whom we will contact during our handling of this case. The information provided may also be disclosed to law enforcement authorities or other concerned units. 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 Group Audit & Management Services Department at Hong Kong address shown in this form.*