# Grand Ocean Advanced Resources Company Limited

# 弘海高新資源有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 65)**

## Whistleblowing Policy

### 1. POLICY

1.1. Grand Ocean Advanced Resources Company Limited (the **"Company"**) and its subsidiaries (the "**Group**") is committed to maintaining good corporate governance and high standards of transparency, accountability and integrity.

1.2. This policy aims to provide reporting channels for employees and external parties to raise concerns on any actual or potential violations of legal or regulatory requirements, fraudulent activities or misrepresentation of any financial statements, reports and records.

### 2. SCOPE

2.1. It is impossible to give an exhaustive list of the activities that constitute misconduct, malpractice or irregularity covered by this policy. The Group expects all employees and other stakeholders to observe and apply principles of ethics in the conduct of the Group's business or in dealing with the Group respectively. Behavior that is not in line with the principles of ethics could constitute a misconduct, malpractice or irregularity that should be reported.

2.2. The principles of ethics include but are not confined to:

- No fraudulent or corrupt conduct;
- Compliance with the Group's policies and procedures
- Compliance with laws, rules and regulations;
- Compliance with financial controls and reporting requirements;
- Protection of information, records and assets;
- Prompt response to incidence and obligation to notify;
- Compliance with the health, safety and environment requirements;

- No harmful, discriminatory or retaliatory action taken against a Whistleblower for having made a report under this policy; and
- No deliberate concealment of information concerning any of the matters listed above.

## 3. PROTECTION TO WHISTLEBLOWERS

3.1. The Whistleblower should as far as they are able, exercise due care and diligence to ensure the accuracy of the information provided. Whether or not the allegations are being proven, the Whistleblower will not be at risk of suffering any form of dismissal, victimization or disciplinary action by the Group provided that he/she is acting in good faith and a reasonable manner.

3.2. The Group reserves the right to decline or discontinue an investigation, and take appropriate actions against the Whistleblower who is proven to raise false or malicious allegations with an ulterior motive or for personal gain in such case.

## 4. CONFIDENTIALITY

4.1. The Group will make every effort to keep the Whistleblower's identity confidential. In order not to jeopardize the investigation, the Whistleblower is also required to keep confidential the fact that he/she has filed a report, the nature of concerns and the identities of those involved.

4.2. There may be circumstances in which, because of the nature of the investigation, it will be necessary to disclose the Whistleblower's identity. If such circumstances exist, the Group will endeavor to inform the Whistleblower that his/her identity is likely to be disclosed.

## 5. REPORTING CHANNELS

5.1. Whistleblowers should send all concerns and information directly to the Company:

By mail:
8/F, Hip Shing Hong Centre, No. 55 Des Voeux Road Central, Central, Hong Kong

Or

By email:
ir@grandocean65.com

5.2. All reported complaints or concerns should preferably be reported in written English or Chinese so as to ensure a clear understanding of the issues raised. The report should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

## 6. INVESTIGATION

6.1. Investigations should not be carried out by any party who has an interest in the matter. Upon receiving a reported concern under this policy, the Management will conduct preliminary assessment to evaluate the validity and relevance of the concerns raised. If the concern is determined to be valid and relevant, it will be reported to the Board of the Directors to decide if an investigation is required. As the case may be, may instruct another party to conduct investigation whenever necessary.

6.2. Upon completion of the investigation, a report, including its impact and action plan, as applicable, will be prepared without revealing the identity of the Whistleblower. For confirmed violations of principles of ethics, the normal process is for the responsible line management to determine what disciplinary and other appropriate actions are needed.

6.3. The Whistleblower will be informed of the final results of the investigation, wherever reasonably practicable.

## 7. RECORD RETENTION

7.1. Records shall be kept for all reported misconducts, malpractices and irregularities under this policy. In the event a reported case leads to an investigation, the party responsible for leading/conducting the investigation shall ensure that all relevant information relating to the case is retained, including details of corrective action taken for a period not exceeding six years (or whatever other period may be specified by any relevant legislation).

## 8. REVISIONS OF WHISTLEBLOWING POLICY

8.1. The Board is responsible for the monitoring and regular review of this Policy to ensure its relevance and effectiveness.