
CHOW TAI FOOK JEWELLERY GROUP

周 大 福 珠 寶 集 團

WHISTLEBLOWING POLICY

(SECOND AMENDED AND RESTATED)

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1. Introduction

Chow Tai Fook Jewellery Group Limited and its subsidiaries (the “**Group**”) are committed to practising good corporate governance to achieve sustainable development, fostering high probity standards and ethical business practices and encouraging reporting of concerns of actual or suspected misconduct or malpractice by any employees and/or external parties in any matter related to the Group. An effective whistleblowing system will help detect and deter misconduct and malpractice, enabling the Group to improve its internal controls, strengthen the culture of integrity, and protect the interests of our shareholders, investors, customers, the general public and the Group as a whole.

To this end, the Group has devised this Whistleblowing Policy (the “**Policy**”) so that employees of the Group and other relevant third parties who deal with the Group (“**Third Parties**”) (“**Whistle-blower**”) can raise their concerns, in confidence and anonymity, with the Audit Committee of the Group (the “**Audit Committee**”), about possible material misconduct, fraud, improprieties and irregularities in matters related to the Group. The Group also effects proper arrangements for a fair and independent investigation of such matters and appropriate follow-up actions.

This Policy provides information on the reporting channels and guidelines for employees or Third Parties so that they can raise their concerns to the Group in a responsible and effective way without fear of retaliation or unfair treatment. It also sets out the principles for the operation and management of the whistleblowing system.

This Policy is formulated and revised by the Group whistleblowing officer team (“**Group Whistleblowing Officer**”) and adopted by the Audit Committee. The Audit Committee is delegated by the Board of Directors of the Group to monitor the use and effectiveness of the whistleblowing policy and system for employees of the Group and the Third Parties to raise concerns in confidence about possible improprieties in financial reporting, internal controls or other matters related to the Group and ensure that proper arrangements are in place for the fair and independent investigation of such matters and appropriate follow-up action. Appointed by the Audit Committee, the Chief Whistleblowing Officer has the overall responsibility for proposing the formulation and revision of this Policy for the Audit Committee’s consideration and adoption, establishment of an effective operating system, daily implementation and oversight of this Policy, reviewing and investigation of reports and independent reporting to the Audit Committee on major cases, the operation and effectiveness of the whistleblowing system, and the relevant internal control findings.

2. Scope

This Policy applies to all employees of the Group and Third Parties (such as customers, franchisees, employees of franchisees, suppliers, consultants, contractors and other relevant external parties, and (if applicable) relevant persons or entities acting as agents of the Group) who may affect or be affected by the actions of the Group and its employees.

3. Matters of Possible Concern

The Group's whistleblowing system mainly deals with the following types of matters:

- (1) Violation of laws or failure to comply with legal or regulatory requirements, including criminal offences, civil liabilities, or miscarriage of justice;
- (2) Fraud, including bribery, corruption and asset misappropriation etc. (for the definition and examples of fraud, please refer to the Group's Anti-Fraud Policy);
- (3) Negligence, malpractice, improprieties or fraudulent practices relating to internal control, accounting, auditing and financial matters;
- (4) Endangerment of the health and safety of an individual, or damages caused to the environment;
- (5) Violation of the codes of conduct applicable within the Group;
- (6) Other improper or unethical conduct likely to seriously prejudice the reputation of the Group; and/or
- (7) Deliberate concealment of any of the above.

4. Reporting Channels

When employees or Third Parties discover any actual or suspected serious misconduct, fraud or irregularities of the types prescribed in section 3 above in relation to the Group, they may and should report to the Group via the following channels promptly:

Dedicated Whistleblowing Email box: wb@chowtaifook.com

Dedicated mailing address:

A whistle-blower can also report by mail with a cover letter and any available evidence in a sealed envelope marked "Strictly Private and Confidential – to be opened by the addressee only", and mail it to:

Attn: Whistleblowing Policy Officer
Address: Chow Tai Fook Jewellery Group Limited
38/F New World Tower
16-18 Queen's Road Central
Central, Hong Kong

(Remarks: suggest sending an e-mail before dispatching the mail as the latter may be lost)

If additional reporting channels are devised in the future, the Whistleblowing Officer will disclose them on our official platforms or by official documents.

For matters of the type other than those described in section 3 above, the Group encourages employees and Third Parties to raise concerns through other operational or established channels within the Group, including, where applicable, to their immediate supervisors or head of the team they are in direct contact with; or the management, executive department, or human resources department of the respective region; or the dedicated complaint channel, management, executive department, or human resources department of the respective segment, to eliminate misunderstandings and solve problems as soon as they emerge and to foster a healthy and open workplace culture throughout the organization. Once the investigator's independence is in question, employees and Third Parties may escalate cases to an appropriate level in the foregoing sequence subject to the interests involved and the nature of the incidents.

5. Anonymous Reports

This Policy is open to anonymous reports, and the Group respects the Whistle-blower's concerns. However, the Whistle-blower should provide case-specific information so that investigations can be conducted effectively. Provision of contact details of the Whistle-blower is not compulsory but is appreciated as we could hardly obtain further information from the Whistle-blower and do proper case assessment for anonymous allegations. Contact details provided by the Whistle-blower will be kept in confidence in accordance with Section 6 below.

The Group will mainly consider the following factors when deciding whether or not practical actions could be carried out for an anonymous report:

- (1) sufficiency and validity of the information provided;
- (2) seriousness of the matter reported;
- (3) credibility of the report; and
- (4) possibility of the concern being supported by other identifiable sources.

6. Protection and Confidentiality

The Group will endeavour to handle whistleblowing reports in a confidential, discreet and timely manner. Unless otherwise required by law, or statutory or regulatory disclosure requirements, or provided under section 8 of this Policy, the Group will keep in strict confidence the identity of the Whistle-blower who makes genuine and appropriate allegations with legitimate concerns under this Policy ("**Bona Fide Whistle-blower**"). Even if the concerns raised by a Bona Fide Whistle-blower turned out to be unsubstantiated, the employee of the Group making such report is also assured of protection against unfair dismissal, victimisation or unwarranted disciplinary action.

The Group reserves the right to take appropriate actions against anyone who initiates or threatens to initiate retaliation against Bona Fide Whistle-blower. Any employee of the Group who initiates or threatens to initiate retaliation against Bona Fide Whistle-blower will be subject to disciplinary actions, which may include summary dismissal.

In addition, the Group will take practical steps to restrict the access, use, processing, storage and disposal of all personal data of the Whistle-blowers in accordance with the requirements of the data privacy protection laws of the applicable jurisdictions, other applicable laws and regulations and the need for an effective investigation into the matter reported to the extent permitted under such laws and regulations. However, if the Group is required or permitted to disclose the Whistle-blower's identity by law or regulatory requirements, or is requested to disclose the Whistle-blower's identity by relevant law enforcement agencies or governmental, judicial or regulatory units, the Group will inform the Whistle-blower about such requirements and make sure to conform to the applicable laws and regulations.

7. Supporting Documentation

While the Group does not expect Whistle-blowers to have conclusive proof or evidence, to enable effective investigation and case handling, the report should still include full disclosure of any relevant or material information to the extent possible (including names involved, event details, reasons of concerns etc. and provide supporting documentation, if any). At the same time, the person providing the information should also keep the relevant information confidential.

Such relevant or material information may be provided in the Whistle-blower's email or mail.

8. False Reports

All reports must be made in good faith with accusations founded on truthful information. If a Whistle-blower makes a false report maliciously, with an ulterior motive or for personal gain, the Group reserves the right to take appropriate actions against the Whistle-blower to recover any loss or damage resulted from the false report. Employees who make a false report may be subject to disciplinary actions, including dismissal, where appropriate.

In the event of a maliciously made false report, the identity of the Whistle-blower making such report may be disclosed to internal or external investigators, or relevant law enforcement agencies or governmental, judicial or regulatory units for appropriate action without notifying the Whistle-blower to the extent permissible by law.

9. Investigation and Case Handling

The Group Whistleblowing Officer will assess the validity and relevance of the concerns raised to decide if the reported matter falls under section 3 of this Policy, for which an investigation is necessary. The format and length of an investigation will vary depending on each report's nature and particular circumstances. A report received may be:

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- (1) Investigated internally and handled in accordance with the codes of conduct and disciplinary standards of the Group, provided that any internal inquiry should not jeopardise any future investigation by a law enforcement agency (particularly when there is reasonable suspicion of a criminal offence) and appropriate steps should be taken in handling any suspected criminal offences reported, e.g. immediately preserving all potential evidence;
 - (2) Investigated and advised by external professionals (for example, external auditors, etc.);
 - (3) Reported to relevant public or regulatory or law enforcement authorities for their further handling; and/or
 - (4) Subject to any other directions as the Audit Committee may determine in the best interest of the Group.

Internal control weaknesses uncovered from the reported cases, depending on the respective urgency and magnitude, will either be directly dealt with by senior management, or be reviewed and advised by corporate governance, risk management and internal control functions. Such findings will also be identified as a matter of concern under the Group's risk and control framework for future tracking of the effectiveness of the improvement measures.

10. Management and Records

The Group Whistleblowing system must establish a case referral and information sharing mechanism with other existing channels within the Group (including but not limited to the dedicated complaint channels of each segment or functional departments, segment leaders, executive departments, etc.) subject to the confidentiality and anonymity obligations under this Policy. Any business units in receipt of a report alleging any matters that fall under section 3 of this Policy, should redirect the report to the Group Whistle-blowing system for assessment, diversion, and handling or delegation of handling according to the requirements stipulated in this Policy. If any other team is delegated to handle the cases on behalf of the Group Whistleblowing system, they should strictly observe the confidentiality and anonymity obligations under this Policy and report the progress to the Group Whistleblowing Officer in due course. For matters other than the types mentioned in section 3, the Group Whistleblowing system may divert to appropriate channels so that the latter may handle in their sole discretion following their established practices.

The Group Whistleblowing Officer and the relevant department or channel under its delegation must centrally record all material misconduct, malpractice, and irregularities reported as well as the corresponding follow-up actions to ensure accountability. Where a case is opened for investigation, the person responsible for leading and/or conducting the investigation must retain all relevant information relating to the case (including details of corrective measures taken) for at least seven years (or such other period as may be specified in any relevant legislation).

11.Oversight and Review

The Group Whistleblowing Officer regularly submits work reports to the Audit Committee and the Managing Director of the Group. The report may cover a summary of cases of material misconduct, fraud or irregularities (whether detected through the Whistleblowing system or other channels) and a review on the operation of the Whistleblowing system. Fraud cases with significant impact will be reported to the Audit Committee as soon as reasonably practicable to seek its directional advice.

The Group will review this Policy, its operational effectiveness and employee confidence in the process regularly, and any future amendments shall be reviewed and adopted by the Audit Committee. The latest version of this Policy (or its summary) and the reporting channels will be published on the Group's website (at the address below: <https://www.ctfjewellerygroup.com/en/sustainability/approach/practices.html>).

If you have any questions about the content or application of this Policy, you may contact the Group Whistleblowing Officer directly by email: wb@chowtaifook.com.