

Whistleblowing Policy

Policy

We, Transport International Holdings Limited and its subsidiaries (“the Group”), are committed to the highest possible standards of openness, probity and accountability. In line with that commitment we expect and encourage you our employees, business partners, suppliers and any third party who have concerns about any suspected misconduct or malpractice within the Group to come forward and voice those concerns.

While we could not guarantee that we will handle the report in the way you might wish, we will endeavour to respond to your concerns fairly and properly.

Scope

This policy applies to our employees at all levels and divisions of the Group and to the business partners, suppliers and any third party who deal with the Group.

Protection and Support for Whistleblowers

Persons making appropriate complaints under this policy are assured of protection against unfair dismissal, victimisation or unwarranted disciplinary action, even if the concerns turn out to be unsubstantiated.

Persons who victimise or retaliate against those who have raised concerns under this policy will be subject to disciplinary actions.

Responsibility for Implementation of Policy

The Board’s audit committee has overall responsibility for this policy, but has delegated day-to-day responsibility for overseeing and implementing it to the Company Secretary. Responsibility for monitoring and reviewing the operation of the policy and any recommendations for action resulting from investigation into complaints lies with the audit committee.

Management must ensure that all employees feel able to raise concerns without fear of reprisals. All employees should ensure that they take steps to disclose any misconduct or malpractice of which they become aware. If you have any questions about the contents or application of this policy, you should contact the Company Secretary.

Misconduct and Malpractice

It is impossible to give an exhaustive list of the activities that constitute misconduct or malpractice but, broadly speaking, we would expect you to report the following:

- (a) A criminal offence;
- (b) A failure to comply with any legal obligations;
- (c) A miscarriage of justice;
- (d) A financial impropriety;
- (e) An action which endangers the health and safety of any individual;
- (f) An action which causes damage to the environment;
- (g) The deliberate concealment of information concerning any of the matters listed above.

While we do not expect you to have absolute proof of the misconduct or malpractice reported, the report should show the reasons for the concerns. If you make a report in

good faith then, even if it is not confirmed by an investigation, your concerns would be valued and appreciated.

False Report

If you make a false report maliciously, with an ulterior motive, without reasonable grounds that the information in the report is accurate or reliable, or for personal gain, you may face disciplinary action, including the possibility of dismissal.

Making a Report

Employees may make a report verbally or in writing in the standard report form attached to this policy as Annex I. We would normally expect you to raise your concerns internally to your line manager (or his or her superior) within the department. If you feel uncomfortable doing this, for example, your line manager has declined to handle your case or it is the line manager who is the subject of the report, then you should contact the Company Secretary. If the report is extremely serious or in any way involves the Company Secretary or senior management, you should report it directly to the Chairman of the Board's audit committee. In the report, you should provide full details and, where possible, supporting evidence.

Business partners, suppliers and third parties are encouraged to report, in writing in the standard report form attached to this policy as Annex I, to the Company Secretary directly.

Confidentiality

We will make every effort to keep your identity confidential. In order not to jeopardise the investigation, you should also keep the fact that you have filed a report, the nature of your concerns and the identity of those involved confidential.

There may be circumstances in which, because of the nature of the investigation, it will be necessary to disclose your identity. If such circumstances exist, we will endeavour to inform you that your identity is likely to be disclosed. If it is necessary for you to participate in an investigation, the fact that you made the original disclosure will, so far as is reasonably practicable, be kept confidential. However, it is also possible that your role as the whistleblower could still become apparent to third parties during investigation.

Equally, should an investigation lead to a criminal prosecution, it may become necessary for you to provide evidence or be interviewed by the authorities, for instance, Independent Commission Against Corruption in Hong Kong. In these circumstances, we will, once again, endeavour to discuss with you the implications for confidentiality.

You should, however, know that in some circumstances, we may have to refer the matter to the authorities without prior notice or consultation with you.

Anonymous Report

We respect that sometimes you may wish to file the report in confidence. However, an anonymous allegation will be much more difficult for us to follow up simply because we will not be able to obtain further information from you and make a proper assessment.

We generally do not encourage anonymous reporting and encourage you to come forward with your concerns.

Investigation Procedures

We will acknowledge receipt of your report within 12 working days confirming that:

- Your report has been received;
- The matter will be investigated;
- Subject to legal constraint, you will be advised of the outcome in due course.

The Company Secretary will be appointed to manage the report.

We will evaluate every report received to decide if a full investigation is necessary. If an investigation is warranted, an investigator (with suitable seniority and without previous involvement in the matter) from the internal audit department will be appointed to look into the matter.

Where the report discloses a possible criminal offence, we will refer the matter to the audit committee. The audit committee, in consultation with our legal advisers as necessary, will decide if the matter should be referred to the authorities for further action.

As stated under the section 'Confidentiality', in most cases, we will endeavour to discuss with you before referring a matter to the authorities. However, in some situations, we may have to refer the matter to the authorities without prior notice or consultation with you.

Please note that once the matter is referred to the authorities, we will not be able to take further action on the matter, including advising you of the referral.

You may be asked to provide more information during the course of the investigation.

The investigation report will be reviewed by a code of conduct task force comprising senior officers such as the Company Secretary, Head of Internal Auditor, Head of Human Resources or members of Audit Committee.

Possible outcomes of the investigation:

- (a) The allegation could not be substantiated;
- (b) The allegation is substantiated with one or both of the following:
 - (i) Corrective action taken to ensure that the problem will not occur again;
 - (ii) Disciplinary or appropriate action against the wrongdoer.

A final report, with recommendations for change (if appropriate), will be produced to the audit committee. The audit committee will review the final report and make recommendations to the Board.

You will receive in writing the outcome of the investigation. Because of legal constraints, we will not be able to give you details of the action taken or a copy of the report.

Subject to the nature and complexity of the matter, we expect to complete the investigation and provide you with the outcome in three months.

If you are not satisfied with the outcome, you could raise the matter again with the Company Secretary. You should make another report explaining why this is the case. If there is good reason, we will investigate into your concerns again.

You could, of course, raise the matter with an external authority such as a regulator or a

law enforcement agency. Please ensure that you have sufficient evidence to support your concerns. Before reporting your concerns externally, we encourage you to discuss with the Company Secretary.

You could also consult your legal advisers.

Monitoring the Whistleblowing Policy and Procedure

The use and effectiveness of this Whistleblowing Policy will be monitored and reviewed regularly by the Company Secretary.

Annex I
Transport International Holdings Limited
Whistleblowing Report Form

We are committed to the highest possible standards of openness, probity and accountability. In line with that commitment we expect employees, business partners, supplier and any third party who have concerns about any suspected misconduct or malpractice within the Company to come forward and voice those concerns.

It is recognised 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 the person's identity.

If you wish to make a written report, please use this report form.

Once completed, this report becomes confidential.

<p>Your Name/Contact Telephone Number and Email</p> <p>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.</p>	<p>Name: _____</p> <p>Staff No.: _____</p> <p>Address: _____</p> <p>_____</p> <p>Tel No.: _____</p> <p>Email: _____</p> <p>Date: _____</p>
<p>The names of those involved (if known):</p>	
<p>Details of concerns:</p> <p>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.</p>	