



(Cayman Island Company no. HL292258)
(Incorporated in the Cayman Islands with limited liability)
(the "Company")
(Stock Code: 1500)

Whistleblowing Policy

Introduction

We consider Whistleblowing is an important part of risk management and internal control that enables the In Construction Holdings Limited 'the Group' to identify the reported matters or/and major risks effectively. We require our employees and encourage third parties to report suspected or actual improprieties involving the Group and its subsidiaries, their respective directors, officers, employees, and their suppliers, contractors, agents and third parties who act on their behalf.

This Policy states the Group's commitment to reporting and whistleblowers protection, and explains how to report suspected or actual improprieties, as well as the review and investigation methods of cases.

This policy is designed to:

- a) support the Group's values;
- b) commit to openness and integrity in business ethics and corporate governance standard; ensure employees can raise concerns without fear of reprisals; and
- c) provide a transparent and confidential process for dealing with concerns.

This policy not only covers possible improprieties in matters of financial reporting, but also:

- a) fraud;
- b) corruption, bribery or blackmail;
- c) criminal offences;
- d) the unauthorised use of public funds;
- e) conduct which is an offence or a breach of law, rules and regulations;
- f) failure to comply with a legal or regulatory obligation;
- g) miscarriage of justice;
- h) endangerment of an individual's health and safety; and
- i) concealment of any or a combination of the above.

This policy also does not replace other corporate complaints procedures which are for public use.

Principles

The principles underpinning the policy are as follows:

- a) "Whistleblowing" refers to a situation where a relevant person or a third party (each a "Whistleblower"), who has reasonable cause to believe that a person acting for or on behalf of the Group has acted in a manner that is unlawful, improper or in violation of applicable law or regulations raises those concerns to the Group.
- b) all concerns raised will be treated fairly and properly;
- c) the Group will not tolerate harassment or victimisation of anyone raising a genuine concern;
- d) any individual making a disclosure will retain anonymity unless the individual agrees otherwise;
- e) the Group will ensure that any individual raising a concern is aware of who is handling the matter; and
- f) the Group will ensure no one will be at risk of suffering some form of reprisal as a result of raising a concern even if the individual is mistaken. The Group, however, does not extend this assurance to someone who maliciously raise a matter he/she knows is untrue.

Untrue Allegations

If a Whistleblower makes an allegation in good faith, but it is not confirmed by the investigation, no action will be taken against the Whistleblower.

Confidentiality

All concerns will be treated in confidence and every effort will be made not to reveal the employee's identity if he/she so wishes. If the situation arises where we are not able to resolve the concern without revealing your identity (for instance because your evidence is needed in court), we will discuss with you whether and how we can proceed. However, such consultation will not take place in the event the disclosure of identity is required by law.

Ways of reporting

Employee or third party can report suspected cases to the Company by the below means:

By post: 26/F Park Avenue Tower, 5 Moreton Terrace, Causeway Bay, Hong Kong

Attn: Chairman of the Audit Committee of the Company

By email: info@incon.hk

(please mark "Strictly private and confidential – to be opened by addressee only)

Investigations

- a) All reports will be referred to the Audit Committee of the Group and/or the Administration Department.
- b) Depending on the nature of the report received, the Audit Committee of the Group and/or the Administration Department will carry out a preliminary review based on the information provided by the whistleblower to understand the circumstances around the allegations made. Reports with insufficient information and/or contact details may delay or prevent further investigation. When necessary, the Company may engage personnel other than the Group's Audit Committee or external third parties (such as auditors, experts in related fields) to carry out or assist in investigations. Investigators may contact the whistleblower and/or any relevant person for interview and/or communication, in which the whistleblower and/or relevant person shall cooperate, provide truthful information, and keep it strictly confidential. For investigative purposes, the nature and specific circumstances of the reported matter may be disclosed in accordance with actual legal and regulatory requirements.
- c) If, having considered the facts available, the Group is of the opinion that a criminal offense may have been committed, we will seek legal advice to determine if it is necessary to, and if so, we will, refer the matter to the appropriate authorities for their further action.
- d) All allegations are recorded in the Group's Audit Committee Register and kept for at least seven years from the date on which the investigation is completed. The register includes the following information: source of the allegation; summarised description of the allegations; dates of the receipt of allegation, review and case closure; and result of the investigation.

Policy Governance and Review

The Audit Committee is responsible for reviewing this Policy and giving advice for amendments. This Policy has been published on the website of the Group. The version provided on the website is the latest version of this Policy.

Passed by the Board of Directors: 30 December 2022