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	:	1.0

Chapter I General rules

1.0 [BACKGROUND]

1.1

[1.1 IPE GROUP (the Group) is committed to high standard of openness, probity and accountability. This Whistleblowing Policy (the Policy) forms an important part of effective risk management and internal control policy.]

1.2

[1.2 Whistleblowing refers to a situation where an employee or a third party (a Whistleblower) decides to report a serious concern about any suspected fraud, malpractice, misconduct or irregularity (the Concern).]

1.3

[1.3 Whistleblowing serves as a useful way to uncover fraud, malpractice, misconduct, or significant risk within an organization.]

2.0 [SCOPE OF APPLICATION]

[This Policy applies to the subsidiaries and departments of the IPE GROUP.]



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3.0 [PURPOSE]

3.1

[3.1 To encourage and assist any employee(s) of the Group (the Employee(s)) or third parties (e.g. customers, suppliers etc.) to raise the Concern and disclose related information confidentially]

3.2

[3.2 To provide reporting channels and guidance on whistleblowing to Employees or third parties to raise the Concern rather than neglecting it.]

3.3

[3.3 To reveal suspected fraud malpractice or misconduct before these activities cause disruption or loss to the Group.]

4.0 [RESPONSIBILITY AND AUTHORITY]

4.1

[4.1 The Audit Committee of the Group (the Audit Committee) has the overall responsibility for the Policy , but has delegated the day -to -day responsibility for overseeing and implementing this Policy to the Group Internal Audit Department (GIAD). The Audit Committee is responsible for monitoring and reviewing the effectiveness of this Policy and the actions resulting from the investigation.]



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4.2

[4.2 This Policy has been approved by the Audit Committee. Any amendments or updates to this Policy will be subject to the Audit Committee's approval.]

Chapter II Detailed rules

5.0 [REPORTABLE CONCERN]

5.1

[5.1 Activities that constitute malpractice or misconduct may include, but not limited to the following:]

1

[1 Criminal offense or miscarriage of justice;]

2

[2 Non compliance with laws and regulations;]

3

[3 Impropriety or fraud relating to accounting , financial reporting, internal controls and auditing matters;]

4

[4 Misuse or misappropriation of the Group's assets or resources ;]

5

[5 Any action which endangers the health and safety of Employees or other stakeholders ;]



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6

[6 Violation of the policies or guidelines of the Group;]

7

[7 Improper use or leakage of confidential or commercially sensitive information;]

8

[8 Deliberate concealment of any of the above.]

5.2

[5.2 Whistleblower is not required to make absolute proof the concern reported. The Concern would be appreciated if it is reported in good faith; even if it is not confirmed by an investigation.]

6.0 [PROTECTION FOR WHISTLEBLOWER]

6.1

[6.1 Persons reporting the Concern in good faith are assured of fair treatment. The Group will make every effort to protect the Employee against unfair dismissal, victimization or unwarranted disciplinary action, even if the Concern turn out to be unsubstantiated. Good faith means that the reporting person has held a reasonable belief that the Concern made is true and honest but not made for personal interest or any



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ulterior motive.]

6.2

[6.2 Management must ensure that Whistleblowers feel easeful to raise Concern without fear of reprisals. Any kinds of retaliation against a Whistleblower will be considered as misdemeanors.]

6.3

[6.3 However, if a Whistleblower makes false report maliciously, with an ulterior motive, or for personal advantage, the Group reserves the right to take appropriate actions against anyone (Employees or third parties) to recover any loss or damage as a result of the false report.]

7.0 [CONFIDENTIALITY]

7.1

[7.1 The Group will make every effort to keep Whistleblower's identity and the reported Concern strictly confidential.]

7.2

[7.2 Likewise, the Whistleblower should keep strictly confidential about the details of a reported Concern, such as its nature, related persons, etc.]



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7.3

[7.3 Under certain circumstances where the Whistleblower's identity has to be revealed according to laws and regulations, the Group will endeavour to take reasonable steps to protect the Whistleblower from detriment.]

7.4

[7.4 It is understood that a Whistleblower may wish to report anonymously. However, it is not encouraged as an anonymous allegation will hinder investigation and follow-up actions due to limited information.]

7.5

[7.5 Whistleblowers are encouraged to come forward and report as much specific information as possible for assessment and investigation.]

8.0 [REPORTING CHANNELS AND FORM]

8.1

[8.1 Any Employee or third party who wish to report a Concern should inform GIAD by sending the Whistleblowing Report Form (the Form) as attached in Appendix 1, with supplementary information, if any, by the following ways:]

1 whistle@ipehk.com.hk



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[1 Email: whistle@ipehk.com.hk]

(This email can only be reported by GAD)

2

8

[2 Mail:

Internal Audit Department

Guang Zhou Xinhao Precision Metal Products Co., Ltd.

No. 8, Zhuxian Road, Yuehu village, Xiancun Town

Zengcheng District, Guangzhou]

8.2

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[8.2 To ensure confidentiality in the mailing process, the Form should be sent in a sealed envelope marked Strictly Private and Confidential - To be Opened by Addressee Only .]

9.0 [INVESTIGATION PROCESS]

9.1



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[9.1 GIAD will record all whistleblowing cases raised in the Whistleblowing Register. All reported cases with valid contacts will be followed up. GIAD will evaluate the validity and relevance of the cases received, and to decide the categorization of whistleblowing cases for reporting to appropriate parties. The whistleblowing matters raised should be:]

1

[1 referred to the Executive Directors if the person or matter concerned does not relate to any members of the executive directors ;]

2

[2 referred to the Audit Committee if the person or matter concerned relates to any members of the Executive Directors ;]

9.2

[9.2 GIAD will evaluate each reported case and report the findings to the Executive Directors, then the Executive Directors will respectively review each investigation to determine the courses of actions.]

9.3

[9.3 Should the Executive Directors or the Audit Committee consider that the circumstances of the case are serious, the case may be referred to relevant government regulators.]

IPE GROUP LIMITED

[WHISTLEBLOWING REPORT FORM]

[STRICTLY CONFIDENTIAL]

)

[If you wish to report a whistleblowing concern, please fill in this form. All information will be kept in a strictly confidential manner.]

[Reporter's Information]

[Name and Title] _____

[Department and Company Name] _____

[Tel No.] _____

[Email] _____

[Details of Concern]

[Please provide full details of your concern: names of the persons involved, dates, places, reasons, etc. and any other supporting evidence. (Continue on separate sheet if necessary)]

[Signature] _____

[Date] _____

[Note: Please deliver your form by the following ways according to the section 8 of the Whistleblowing Policy:]

whistle@ipehk.com.hk

[(1) **Email:** whistle@ipehk.com.hk]

(This email can only be reported by GIAD)

[(2) **Mail:**

Internal Audit Department
Guang Zhou Xinhao Precision Metal Products Co., Ltd.
No. 8, Zhuxian Road, Yuehu village, Xiancun Town
Zengcheng District, Guangzhou]