

SOUTH SHORE HOLDINGS LIMITED WHISTLEBLOWING POLICY

1. Purpose

- 1.1 The objective of this policy is to set out the systems and procedures for employees of South Shore Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) and those who deal with the Company to raise concerns, in confidence, with the Audit Committee about possible improprieties in any matter related to the Company.
- 1.2 This policy includes the arrangements employees of the Company can use, in confidence, to raise concerns about possible improprieties in financial reporting, internal control or other matters.

2. Scope

- 2.1 This policy applies to the following parties:
- all employees of the Group (full-time and part-time employees); and
 - all external parties who deal with the Company (including customers, suppliers, sub-contractors).

3. Reportable Incidents

- 3.1 Reportable incidents include but not limited to:
- Concerns about the Group’s improprieties in financial reporting, accounting, auditing or internal controls;
 - Mislead external auditor in connection with the examination, audit or review of any financial statements or records of the Group;
 - Impropriety, corruption, acts of fraud, theft and misuse of the Group’s properties, assets or resources;
 - Conduct which is an offence or breach of law;
 - Serious conflict of interest without disclosure;
 - Breach of the Group’s policies;
 - Conduct which endangers the health and safety of any individual;
 - Conduct which causes damage to the environment; and
 - Deliberate concealment of any of the above.

4. Protection

- 4.1 Person (the “Informer”) raises a genuine concern under this policy will not be at risk of losing his/her job or unwarranted disciplinary action as a result. Provided that he/she are acting in good faith, it does not matter if he/she are mistaken.

5. **Reports in Bad Faith**

- 5.1 The Company reserves the right to discipline its employees for giving false or untrue report maliciously, with an ulterior motive, without reasonable grounds that the information in the report is accurate or reliable, or for personal gain.

6. **Concerns and Information Provided Anonymously**

- 6.1 Concerns expressed anonymously will be investigated, but consideration will be given to (a) seriousness of the concern; (b) credibility of the concern; and (c) likelihood of confirming the concern from identifiable sources.

7. **Confidentiality**

- 7.1 All concerns will be kept strictly confidential.
- 7.2 There may be circumstances in which information provided by the Informer can or would not be kept strictly confidential. These exceptional circumstances include:
- where the Group is under a legal obligation to disclose information provided by the Informer;
 - where the information is already in the public domain;
 - where the information is given on a strictly confidential basis to professional adviser for the purpose of obtaining advice; and
 - where the information is given to the authorities for investigation.

8. **Reporting Procedures**

- 8.1 Informers should report in writing in the standard whistleblowing report form (the “Report”) (see attached **Appendix**) to the Company Secretary, marked “private and confidential” on the envelope and send it to the following address:

The Company Secretary
South Shore Holdings Limited
2901 AIA Central, 1 Connaught Road Central
Hong Kong

- 8.2 The Report should include full details and, where possible, supporting evidence to facilitate investigation.
- 8.3 Informer is encouraged to provide his/her full name and contact details in the Report to facilitate investigate.

9. **How Concerns can be Taken Further**

- 9.1 Upon receipt of the Report, the Company Secretary will immediately forward the Report to the Audit Committee. The Company Secretary will at the same time inform all members of the Whistleblowing Subcommittee. If the concern involves any member (and/or his/her direct subordinate(s)) of the Whistleblowing Subcommittee, the Company Secretary will inform members of the Whistleblowing Subcommittee (other than that member).

The Whistleblowing Subcommittee shall consist of two Non-Executive Directors (at least one of them must be an Independent Non-Executive Director), the Chief Executive Officer, the Chief Financial Officer and the Company Secretary of the Company.

- 9.2 The Whistleblowing Subcommittee will acknowledge receipt of the Report within five (5) business days. The Company Secretary will at the same time update the register of whistleblowing.
- 9.3 The Whistleblowing Subcommittee will as soon as possible convene a meeting to evaluate and decide whether investigation is required.
- 9.4 Investigation may not be required for some concerns. Consideration will be given to the following factors:
- Seriousness of the concern;
 - Credibility of the concern; and
 - Likelihood of confirming the concern from identifiable sources.
- 9.5 If an investigation is warranted, the Whistleblowing Subcommittee will look into the matter.
- 9.6 Depending on the nature of the concern raised, the investigation will be conducted involving one or more of the following persons or entities:
- Relevant departments; and/or
 - External auditor; and/or
 - Audit committee.
- 9.7 The Whistleblowing Subcommittee will submit final report, with recommendations for change (if appropriate) to the Audit Committee. The Audit Committee will review the final report and make recommendations to the board of directors of the Company.
- 9.8 The board of directors of the Company will decide on appropriate actions.

10. **Responsibility**

- 10.1 The Audit Committee has overall responsibility for this policy, but has delegated day-to-day responsibility for overseeing and implementing it to the Whistleblowing Subcommittee. Responsibility for monitoring and reviewing the operations of this policy and any recommendations for action resulting from investigation into the concerns lies with the Audit Committee.

11. **Monitoring**

- 11.1 The Audit Committee shall review the effectiveness of this policy regularly.

April 2013

Case No:

- Private & Confidential -

**South Shore Holdings Limited
Whistleblowing Report Form**

Concern raised by:

Name: _____

Position: _____

Tel No: _____

Background/History of the Concern:

Date: _____

Time: _____

Parties involved: _____

Witnesses (if applicable): _____

Details: _____

Signature of the Informer

Date of this report