



WAH KONG GROUP OF COMPANIES

CODE OF CONDUCT AND ETHICS

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PART I: OVERVIEW

1.0 Purpose and Scope of the Code

This Code of Conduct and Ethics (“Code”) applies to all employees and directors of Wah Kong Corporation Group (“WKC”), including full-time or permanent employees, part-time employees, employees on probation, trainees and interns, employees on secondment and personnel on fixed-term contracts (collectively, “Employees”).

This Code sets out the principles to guide standards of behaviour and business conduct when Employees deal with third party. In this context, third party refers to any individual or organisation the Employee comes into contact with during the course of his/her work, and includes actual and potential customers, competitors, suppliers, contractors, distributors, business contacts/partners, agents, advisers, regulators, government and public bodies and officials, shareholders, investors and the community in which WKC operates in.

This Code is not a comprehensive guide that covers every ethical situation Employees may encounter in their course of work. In any circumstance which is not covered by this Code or in case of any doubt, Employees shall refer to his or her Head of Department or the Company’s Head of Human Resources Department for clarification or guidance.

2.0 Responsibility and Compliance with the Code

It is the responsibility of every Employee to act in accordance with the policies, principles and guidelines detailed in this Code, and any update or amendment which may be issued from time to time by the Company. It is also the Employee’s responsibility to report violations or suspected violations of this Code and support the implementation of this Code. Any violation or suspected violation of this Code shall be reported to the Chairman of the Board (in the case of any Director) or the Company’s Head of Human Resources Department or Employee’s Head of Department (in all other cases) or such other officer designated by the Company from time to time.

Non-compliance with this Code will be treated seriously and may result in disciplinary action, including the possibility of suspension or dismissal, and if warranted, legal proceedings against the Employee. Violation of applicable laws may subject Employee to civil and/or criminal penalties imposed by a governmental agency or a court, in addition to disciplinary action.

This Code is to be read and applied in conjunction with all other related or applicable policies, procedures and guidelines which are published in WKC Info Centre.

3.0 Amendments to the Code

This Board of Directors has approved this Code. Updates or amendments to this Code may be made from time to time to be in line with any change in applicable laws and regulations, or changes to the Company’s vision and mission or other relevant factors. Employees will be informed of any update or amendment to the Code.

PART II: CODE OF CONDUCT

SECTION A: WORKPLACE CULTURE AND ENVIRONMENT

4.0 Equal Opportunity and Non-discrimination

WKC upholds the principle of diversity of workforce, equal opportunity, non-discrimination and fair treatment in all aspects of employment, including recruitment and hiring, compensation and benefits, working conditions, training, rewards and recognition, career development and retirement. Employees must strive to create a workplace where everyone is treated fairly and equally.

5.0 Workplace Health and Safety



WKC is committed to providing a safe and healthy work environment to all Employees. Health and safety support and training will be provided to Employees so that they understand their occupational health and safety obligations and diligently comply with all health and safety requirements, policies and procedures set out by the Company. Safety is everyone's responsibility.

6.0 Harassment, Threat and Violence

WKC seeks to provide a work environment where Employees are treated with respect and free from any form of harassment, threat, intimidation, violence or any other inappropriate behaviour. Employees are responsible to report any harassment, intimidation, offensive or inappropriate behaviour. All complaints or grievances will be investigated and appropriate action will be taken to stop such conduct and prevent future occurrences.

7.0 Drugs, Alcohol and Prohibited Substances

Employees are expected to perform their job duties free from the influence of any substance that could impair job performance or pose unacceptable safety risk to the Employee or others. WKC therefore prohibits working under the influence of alcohol, illegal drugs or controlled substances. In addition, the use, possession, distribution or sale of alcohol, illegal drugs or other controlled substances in the workplace (other than for approved medicinal purposes) is strictly prohibited.

There may be company-sponsored events or functions where the serving of alcoholic beverages is permitted. In these cases, all appropriate liquor laws must be followed.

SECTION B: COMPANY INFORMATION, RECORDS AND ASSETS

8.0 Protection and Use of Company Assets and Resources

WKC provides its Employees a variety of resources and assets including licensed software for Employees to deliver their work. Employees shall safeguard and make proper and efficient use of the assets and resources in compliance with all applicable laws, company policies and licensing agreements, and take all necessary steps to prevent loss, damage, misuse, theft, fraud or destruction of WKC assets and resources.

9.0 Records and Reporting

WKC has put in place the Document Management Policy which sets out the time period to retain and destroy data and records, based on the specific statutory and regulatory requirements, some of which are specific to a particular business operations or functions. Employees are responsible to retain and store proper records in compliance with company policy, legal and regulatory requirements.

10.0 Proprietary and Confidential Information

Employees are required to protect WKC's confidential information and guard them against unauthorised disclosure or use. Employees are also required to protect confidential information of third party which Employees have access to in the course of their work. Confidential information includes, but are not limited to, data and technical know-how, business plan and budget, product design, customer list and information, information on current and future projects and work processes, and any non-published financial or other data. Unless required by law or authorised by the Company, Employees shall not disclose confidential information or allow such disclosure or use confidential information for unauthorised purposes. This obligation continues beyond the termination of employment.

SECTION C: DUTIES OF GOOD FAITH, DILIGENCE AND INTEGRITY

11.0 Conflict of Interest



Employees have an obligation to act in the best interest of WKC at all times. Employees are prohibited from using their position or knowledge gained directly or indirectly in the course of their duties and responsibilities or employment for private or personal advantage.

If Employee at any time thinks that he or she may have a potential or actual conflict of interest, Employee is obliged to disclose the conflict promptly to the Chairman of the Board (in the case of any Director) or the Company's Head of Human Resources Department or Employee's Head of Department (in all other cases) so that a determination can be made as to the existence and seriousness of an actual conflict. When in doubt, Employees shall adopt the highest standard of conduct.

12.0 Accepting & Providing Gifts and other Benefits

As a general rule, Employees are discouraged from giving or accepting gifts, entertainment or other benefits to or from business partners. Notwithstanding this, WKC recognises that the occasional acceptance or offer of modest gifts and entertainment may be a legitimate custom or practice in business relationships.

The following guidelines shall be observed:

- Employees should not give or accept gifts or any other benefit or privilege that would in any way influence or appear to influence any business decision or gain an unfair advantage.
- The situation in which the gifts, entertainment and other benefits is received or given should not be connected with contractual negotiations, tender awards or similar circumstances.

13.0 Zero Gratification Policy

In the pursuit of our business objectives, we believe that honesty & integrity provide the best foundations for our company, which is committed to the highest standards of ethical & moral practice. Integrity is a commitment to always doing what is right & preventing wrong-doing when we encounter it. Commitment comes from the top down, with our Managing Director taking responsibility for implementing our policies. Our Company is guided by a spirit of honesty and integrity. It upholds these values & strives to instil them both in our own Company culture & in our relationship with stakeholders, customers, employees, vendors & external communities.

We are committed to:

1. Fair, honest & transparent conduct of business
2. Never offering bribes, whether directly or indirectly, to gain a business advantage
3. Never accepting bribes, whether directly or indirectly, to gain a business advantage
4. Full & consistent support to zero corruption program

These policies apply to the Management & employees of WKC & its affiliated companies. The general principles & prohibition also apply to consultants & other third parties working on behalf of WKC, as well as suppliers, partners & others we do business with.

13.1 Gifts, Hospitality & Expenses

Reasonable gift & entertainment offered openly in normal course of business to promote good relations & mark special occasions are not bribes. However, an expensive gift or offer of lavish entertainment may be perceived as a bribe under local law & can all be used as bribes, if made with deliberate intention of improperly gaining business advantage & perhaps preparing the way for more extensive bribery.

13.1.1 Gifts

A gift or present is transfer of something without expectation of receiving something in return. Although gift-giving might involve an expectation of reciprocity, a gift is meant to be free.



Gifts Policy

- Giving or accepting non-monetary personal gifts is allowed without pre-approval if it is of “nominal value & complies with Company obligatory guidance
- WKC does not accept gifts which are given regularly & often
- Valuable items received as gifts will be returned, or disposed of as agreed by Management

13.1.2 Hospitality & Entertainment

Hospitality is the relationship between guest & host, or act or practice of being hospitable. This includes the reception & entertainment of guests, visitors, or strangers, at resorts, membership clubs, conventions, attractions, special events & other services for travellers & tourists.

Hospitality & Entertainment Policy

- Entertainment & meals must serve a legitimate business purpose & should not include spouses or other guests of the invitee
- Company obligatory guidance must be satisfied
- Do not give or accept lavish or frequent entertainment which is not hosted

13.2 Consequence of misconduct

WKC have no tolerance for compliance violation. We must have a strong process for dealing with those who violate this non-negotiable code.

Non-compliance means disobeying the laws, behaving in non-accordance with the policies of WKC and following processes laid down for the enforcement of those policies. Any violation will be treated as an extremely serious matter, with one or more of the following sanctions being applied:

- Written warning
- Demotion
- Immediate dismissal without notice
- Termination of contract (with external parties)

14.0 Insider Trading

Employees who are in possession of market sensitive information are not allowed to trade in securities of the Company or another listed company if that information has not been made public. Employees are also prohibited from disclosing any non-public price sensitive information to any third party.

15.0 Money Laundering

Money laundering is a process by which persons or groups try to conceal the proceeds of illegal activities or try to make the sources of their illegal funds look legitimate.

Employees should always ensure that they are conducting business with reputable customers, for legitimate business purposes and with legitimate funds. Employees need to be mindful of the risk of WKC's business being used for money laundering activities and if they suspect money laundering activities, they should report it to their respective Head of Department or the relevant person designated by the Company.

16.0 Compliance with Laws

WKC is committed to doing business the right way, by acting ethically and consistently with this Code of Conduct and Ethics (“Code”), its policies and all applicable laws, rules and regulations. Employees have a continuing obligation to familiarise themselves with applicable laws relating to their job responsibilities and WKC policies.



17.0 Whistleblower

WKC has put in place a Group-wide Whistleblower Policy to uphold the highest standards of professionalism, integrity and ethical behaviour in the conduct of its business and operations. The policy sets out procedures which enables Employees and members of the public to raise genuine concerns regarding actual or suspected unethical, unlawful, illegal, wrongful or other improper conduct and also sets out the process for managing any action, intimidation or harassment against a whistleblower.

This Code of Conduct and Ethics was adopted by the Board.