



澳門博彩控股有限公司  
**SJM HOLDINGS LIMITED**

incorporated in Hong Kong with limited liability Stock Code : 880

## **WHISTLEBLOWING POLICY**

**(Adopted by the Board on 28 February 2022  
and amended on 8 March 2023 and 15 June 2023)**

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# WHISTLEBLOWING POLICY

## 1. BACKGROUND

SJM Holdings Limited (the “**Company**”), SJM Resorts S.A. (“**SJM Resorts**”) and their respective subsidiaries (collectively, the “**Group**”) are committed to achieving and maintaining the highest standard of openness, probity and accountability. The Group has zero tolerance for unethical business practices or conduct. To achieve this, the board of directors of the Company (the “**Board**”) has approved a Whistleblowing Policy (the “**Policy**”) for employees of the Group (the “**Employee(s)**”) to report any whistleblowing matters which they have become aware of or genuinely suspect that such matters have occurred or may occur.

## 2. RESPONSIBILITY

The Audit Committee of the Company (the “**Audit Committee**”) has the overall responsibility for this Policy, but has delegated the day-to-day responsibility for overseeing and implementing this Policy to the Head of Internal Audit of SJM Resorts (“**Head of SJM-IA**” and “**SJM-IA**” respectively). The Audit Committee is responsible for monitoring and reviewing the effectiveness of this Policy and the actions resulting from the investigation. Any amendments or updates to this Policy will be subject to the Audit Committee’s recommendation and the Board’s approval.

## 3. PURPOSE OF POLICY

Whistleblowing matters include the following matters in relation to the Group: –

- (a) breach of legal or regulatory requirements;
- (b) criminal offences and breach of civil law;
- (c) malpractice, impropriety or fraud in financial reporting, internal control or other financial matters of the Group;
- (d) improper use or leakage of confidential or commercially sensitive information; and/or
- (e) deliberate concealment of any of the above.

Whistleblowing refers to a situation where an employee (a “**Whistleblower**”) decides to report a serious concern (“**Concern**”) about any suspected fraud, malpractice, misconduct or irregularity.

#### **4. CONFIDENTIALITY AND FAIR TREATMENT**

The Company will treat all Employees of the Group who report a Concern in a confidential manner.

The Whistleblower is not required to make absolute proof of the Concern reported save that he/she acts in good faith and has reasonable grounds for believing there is concerned wrongdoing even it is not confirmed by an investigation. Persons reporting a Concern in good faith are assured of fair treatment. The Group will make every effort to protect the Employee or whoever the Whistleblower against harassment, intimidation, unfair treatment, victimization or unwarranted disciplinary action, even if the Concern turns 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 ulterior motive. However, if a Whistleblower makes a false report maliciously, with an ulterior motive, or for personal advantage, the Group reserves the right to take appropriate actions including civil or criminal lawsuits against the Whistleblower and others who may be acting in common cause with him/her to recover any loss or damage as a result of the false report.

The Group will make every effort to keep Whistleblower's identity and the reported Concern strictly confidential. The identity of the Employee reporting the Concern will not be divulged without the Employee's consent save in such circumstances in which the Company may be legally obliged to reveal the Employee's identity in which case the Group will endeavour to take reasonable steps to protect the Whistleblower from detriment. Likewise, the Whistleblower should keep strictly confidential about the details of a reported Concern, such as its nature, related persons, etc.

Employees are strongly advised to put their name to their reporting a Concern since the Investigating Officer (see clause 5 below) shall have discretion to decide whether further investigation of anonymous reports is necessary.

**5. REPORTING CHANNELS AND FORM**

5.1 Any Employee who wishes to report a Concern should inform the Company via the following channels:

- (a) for Employees-related matters in Macau, notify the Chief Corporate Affairs Officer of SJM, and for Employees-related matters in Hong Kong, notify Director – Human Resources and Administration of the Company;
- (b) for financial reporting, internal control or any other matters except (a) above as well as (c) and (d) below, notify the Head of SJM-IA;
- (c) for any matter directly relating to the Officers (including but not limited to Employee at the level of President or above, Chief Corporate Affairs Officer of SJM, Director – Human Resources and Administration of the Company or the Head of SJM-IA), notify the Executive Committee; and
- (d) for any matter directly relating to any of the Directors or Chief Executive Officer of the Company, notify Chairman of the Board and Audit Committee Chairman (for matter relating to one such party, inform the other party).

(variously the “**Investigating Officer**”)

Please submit the Concern by sending the Whistleblowing Report Form (the “**Form**”) as attached in Appendix, with supplementary information, if any, by mail as follows:

For 5.1(a) above	For 5.1(b) above	For 5.1(c) above
<i>For Macau employee matters:</i> Chief Corporate Affairs Officer SJM Resorts, S.A. 9 Andar, Hotel Grand Lisboa, Avenida de Lisboa, Macau	Head of Internal Audit Internal Audit Department SJM Resorts, S.A. Avenida de Lisboa, Hotel Grand Lisboa, 2º andar, Macau.	Executive Committee SJM Holdings Limited 18th Floor, China Merchants Tower, Shun Tak Centre, Nos. 168 – 200 Connaught Road Central, Hong Kong
<i>For Hong Kong employee matters:</i> Director – Human Resources and Administration SJM Holdings Limited 18th Floor, China Merchants Tower, Shun Tak Centre, Nos. 168 – 200 Connaught Road Central, Hong Kong		For 5.1(d) above Chairman of the Board and Audit Committee Chairman (for matter relating to one such party, inform the other party) SJM Holdings Limited 18th Floor, China Merchants Tower, Shun Tak Centre, Nos. 168 – 200 Connaught Road Central, Hong Kong

5.2 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”.

## 6. INVESTIGATION PROCESS

- 6.1 All reported cases with related information and details addressing to the Investigation Officer about the Concern will be taken care of. Investigation Officer will evaluate the validity and relevance of the case(s) received, and may refer the case(s) to other Investigation Officer to follow up where appropriate. The whistleblowing case(s) raised should be:
- (a) appraised according to the “Arrangement for Employees to raise concerns, in confidence, about possible improprieties in financial reporting, internal control or other matters<sup>1</sup>” if the whistleblowing cases are raised by employees of the Group;
  - (b) if the Investigation Officer considers that the Chief Executive Officer, Chairman of the Board and/or Audit Committee Chairman should be informed of the whistleblowing cases, the Investigation Officer should notify them accordingly; and
  - (c) if the whistleblowing cases are relating to any of the Directors or Chief Executive Officer, the Audit Committee Chairman should follow up the cases and inform the Chairman of the Board (for cases relating to one such party, follow up by the other party) the status and result of the investigation in due course.
- 6.2 The Investigation Officers (save for Head of SJM-IA) shall report the whistleblowing cases to Head of SJM-IA for recording in the Whistleblowing Register and shall inform Head of SJM-IA the result of the investigation for his/her reporting to the Audit Committee on a regular basis.
- 6.3 Should the Executive Committee or the Audit Committee Chairman consider it appropriate, the whistleblowing case may be referred to relevant regulatory authority(ies), such as the Hong Kong Police Force, Hong Kong Independent Commission Against Corruption, Macau Commission Against Corruption, Hong Kong Securities and Futures Commission, etc.
- 6.4 SJM-IA will undertake any investigations required by the Executive Committee or the Audit Committee Chairman, and will provide an investigation report to the respective Executive Committee or Audit Committee Chairman accordingly. If deemed necessary, the Executive Committee or the Audit Committee Chairman may appoint an appropriate investigating officer other than SJM-IA staff to conduct or assist in the investigation.

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<sup>1</sup> Arrangement for employees to raise concerns, in confidence, about possible improprieties in financial reporting, internal control or other matters (approved by the Board on 29 February 2012 and amended on 28 February 2022)

6.5 If necessary, independent professional advice for investigation of the whistleblowing cases could be sought with the prior approval by the Executive Committee or for item 6.1(c) above, by Audit Committee Chairman.

*(The English text of this document shall prevail over the Chinese text in case of any inconsistency.)*



**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 section 5 of the Whistleblowing Policy:

- (a) for Employees related matters in Macau, notify the Chief Corporate Affairs Officer of SJM Resorts, S.A. (“**SJM**”) and for Employees related matters in Hong Kong, notify Director – Human Resources and Administration of SJM Holdings Limited (the “**Company**”);
- (b) for financial reporting, internal control or any other matters except (a) above as well as (c) and (d) below, notify the Head of SJM Internal Audit (“**SJM-IA**”);
- (c) for any matter directly relating to Officers (including but not limited to Employee at the level of President or above, Chief Corporate Affairs Officer of SJM, Director – Human Resources and Administration of the Company or the Head of SJM-IA), notify the Executive Committee; and
- (d) for any matter directly relating to any of the Directors or Chief Executive Officer of the Company, notify Chairman of the Board and Audit Committee Chairman (for matter relating to one such party, inform the other party).

Please submit the Concern by sending the Whistleblowing Report Form, with supplementary information, if any, by mail as follows:

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<i>For Hong Kong employee matters:</i> Director – Human Resources and Administration SJM Holdings Limited 18th Floor, China Merchants Tower, Shun Tak Centre, Nos. 168 – 200 Connaught Road Central, Hong Kong		For 5.1(d) above Chairman of the Board and Audit Committee Chairman (for matter relating to one such party, inform the other party) SJM Holdings Limited 18th Floor, China Merchants Tower, Shun Tak Centre, Nos. 168 – 200 Connaught Road Central, Hong Kong

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