

PINE Technology Holdings Limited

(Incorporated in the Bermuda with limited liability)

(Stock code: 1079)

WHISTLEBLOWING POLICY

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1. BACKGROUND & PURPOSE

- 1.1 PINE Technology Holdings Limited (the “**Company**”) 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 systems. This Policy applies to the Company and all of its subsidiaries (collectively, the “**Group**”).
- 1.2 Whistleblowing provides reporting channels and guidance on whistleblowing to employee(s) of the Group (the “**Employee(s)**”) or third parties (e.g. customers, suppliers etc.) (a “**Whistleblower**”) to report a serious concern about any suspected fraud, malpractice, misconduct or irregularity (the “**Concern**”).
- 1.3 Whistleblowing serves as a useful way to uncover fraud, malpractice, misconduct, or significant risk within an organization before these activities cause disruption or loss to the Group.

2. RESPONSIBILITY

- 2.1 The Audit Committee of the Company (the “**Audit Committee**”) has the overall responsibility for this Policy and is responsible for monitoring and reviewing the effectiveness of this Policy and the actions resulting from the investigation.
- 2.2 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.

3. REPORTABLE CONCERN

- 3.1 Activities that constitute malpractice or misconduct may include, but not limited to the following:
 - (1) Criminal offense or miscarriage of justice
 - (2) Non-compliance with laws and regulations
 - (3) Impropriety or fraud relating to accounting, financial reporting, internal controls and auditing matters
 - (4) Misuse or misappropriation of the Group’s assets or resources
 - (5) Any action which endangers the health and safety of Employees or other stakeholders

- (6) Violation of the policies or guidelines of the Group
- (7) Improper use or leakage of confidential or commercially sensitive information
- (8) Deliberate concealment of any of the above

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

4. PROTECTION FOR WHISTLEBLOWER

4.1 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 ulterior motive.

4.2 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 against anyone (Employees or third parties) to recover any loss or damage as a result of the false report.

5. CONFIDENTIALITY

5.1 The Group will make every effort to keep Whistleblower's identity and the reported Concern strictly confidential. Likewise, the Whistleblower should keep strictly confidential about the details of a reported Concern.

5.2 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.

6. REPORTING CHANNELS AND FORM

6.1 Any Employee or third party who wish to report a Concern should inform the Audit Committee by sending the Whistleblowing Report Form (the “**Form**”) as attached in Appendix 1, with supplementary information, if any, by the following ways:

- (1) **Email:** 1079auditcommittee@gmail.com
(This email can only be accessed by the Audit Committee)
- (2) **Mail:**
Audit Committee
PINE Technology Holdings Limited

Unit B, 12/F,
Central 88, 88-98 Des Voeux Road Central,
Central, Hong Kong

6.2 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”.

7. INVESTIGATION PROCESS

7.1 The Audit Committee will evaluate the validity and relevance of the cases received, and decide whether the whistleblowing matters raised should be referred to the Board of Directors if the person or matter concerned does not relate to any members of the Board of Directors.

7.2 The Audit Committee and/or the Board of Directors will assess each reported case and decide if an investigation is required accordingly. If deemed necessary, the Audit Committee and/or the Board of Directors may appoint an appropriate investigating team to conduct or assist in the investigation.

7.3 Should the Audit Committee and/or the Board of Directors consider appropriate, the case may be referred to relevant regulatory authority(ies), such as the Hong Kong Police Force, the Independent Commission Against Corruption, the Securities and Futures Commission, etc.

(If there is any inconsistency between the English and Chinese version of this Policy, English version shall prevail.)

PINE TECHNOLOGY HOLDINGS LIMITED

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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 6 of the Whistleblowing Policy:

(1) **Email:** 1079auditcommittee@gmail.com
(This email can only be accessed by the Audit Committee)

(2) **Mail:**
Audit Committee
PINE Technology Holdings Limited

Unit B, 12/F,
Central 88, 88-98 Des Voeux Road Central,
Central, Hong Kong