

# **SENG FONG HOLDINGS BERHAD**

Registration No. 202101022910 (1423210-X)

## **ANTI-BRIBERY AND CORRUPTION POLICY**

### **A. POLICY STATEMENT**

1. That Seng Fong Holdings Berhad and its subsidiaries (hereinafter collectively referred to as “Seng Fong Group”) is committed to doing business in a fair, open, honest and transparent manner. Integrity is the core value and the guiding principle of Seng Fong Group in each and every decisions making and actions taken in the workplace. Seng Fong Group practices high ethical standards in everything that we do.
2. Fraud, bribery and corruption compromises business ethics and damages an organization’s reputation. As such, Seng Fong Group strongly opposes any practice that improperly or illegally disrupts proper business conduct.
3. This Anti-Bribery And Corruption Policy (hereinafter referred to as “the ABC Policy”) describes Seng Fong Group’s stance on areas relevant to fraud, bribery and corruption and provides a guidance on how Seng Fong Group’s personnel are expected to conduct themselves in encountering potential acts of fraud, bribery and corruption. This ABC Policy also applies to any third party who performs services for and on behalf of Seng Fong Group.
4. The ABC Policy is not intended to be exhaustive. In line with the objective of the ABC Policy for Seng Fong Group to uphold high levels of ethics and integrity, Seng Fong Group’s personnel shall adhere to the substance and spirit of the ABC Policy at all times.

### **B. OBJECTIVE**

1. The management of Seng Fong Group is committed to complying with the anti-bribery and corruption laws in Malaysia and also to the other anti-bribery and corruption laws in all the countries that Seng Fong Group operates. The ABC Policy is to protect Seng Fong Group against any possible penalties and / or repercussions resulting from any acts of bribery and / or corruption and / or being associated with such behaviour.
2. The ABC Policy has been developed with the purpose of fulfilling the legal and regulatory requirements and sets out Seng Fong Group’s overall position on bribery and corruption in all forms, including but not limiting to dealing with third parties, managing conflicts of interest, gifts, hospitality, entertainment, donations,

sponsorships, recruitment, promotion and / or whistleblowing. The ABC Policy is also to ensure that Seng Fong Group has adequate procedures in place to prevent and detect any bribery and / or corruption.

3. The objective of the ABC Policy is to provide guidance for Seng Fong Group's personnel and business associates and assist them to identify and deal with bribery and corruption issues, as well as understanding their roles and responsibilities. The ABC Policy also set out Seng Fong Group's responsibilities and the responsibilities of those working for and / or with Seng Fong Group in observing and upholding Seng Fong Group's position on bribery and / or corruption.

### **C. SCOPE**

1. The ABC Policy applies to the following :-
  - (a) Directors, officers, employees of Seng Fong Group including permanent, part-time and contract employees and volunteers (hereinafter referred to as "Seng Fong Group's Personnel").
  - (b) Any third party (person or corporate entity) with whom Seng Fong Group has, or plans to establish, some form of business relationship and include those who performs services for and / or on behalf of Seng Fong Group. This includes actual and potential clients, customers, joint-ventures, joint-venture partners, consortium partners, outsourcing providers, contractors, consultants, sub-contractors, suppliers, vendors, agents, distributors, representatives, intermediaries and / or investors (hereinafter referred to as "Seng Fong Group's Business Associates").
2. In relation to anti-bribery and corruption, Seng Fong Group requires all Seng Fong Group's Personnel and Business Associates to :-
  - (a) Act lawfully, ethically and in the public interest ;
  - (b) Prohibit bribery and / or corruption ; and
  - (c) Not tolerate illegal and / or unethical behaviour by clients, customers, suppliers, vendors, agents, distributors or by public officials.

## **D. THE MACC ACT**

The main offences under the Malaysian Anti-Corruption Act 2009 (hereinafter referred to as “the MACC Act) are as follows :-

1. Soliciting and / or receiving gratification :-
  - (a) Any person who solicits or receives or agree to receive (for himself or for any other person) or gives, promises or offers to any person any gratification as an inducement to or a reward for any person doing or forbearing to do anything.
  - (b) Any person accepts or obtains, or agrees to the same, any gratification as an inducement or reward for doing or forbearing to do, any act in relation to his principal’s affairs or business, or for showing or forbearing to show favour or disfavour to any person in relation to his principal’s affairs or business commits an offence.
2. Offering or giving gratification :-
  - (a) Any person who gives or agrees to give or offers any gratification to any agent as inducement or reward for doing or forbearing to do, or for having done or forbene to do the same in relation to his principal’s affairs or business, or for showing or forbearing to show favour or disfavour to any person in relation to his principal’s affairs or business
3. Intending to deceive :-
  - (a) Any person who gives to an agent, or being an agent he uses with intent to deceive his principal, any receipt, account or other document in respect of which the principal is interested, and which he has reason to believe contains any statement which is false or erroneous or defective in any material particular, and is intended to mislead the principal.
4. Using office or position for gratification (abuse of position).
5. Failing to report when offered bribery :-
  - (a) Any person to whom any gratification is given, promised or offered in contravention of MACC 2009 shall report the same.

Upon section 17A of the MACC Act coming into effect, a commercial organization commits an offence if a person associated to the commercial organization corruptly gives, agrees to give, promises or offers to any person any gratification whether for the benefit of that person or another person with intent :-

- to obtain or retain business for the commercial organization ; or
- to obtain or retain an advantage in the conduct of business for the commercial organization.

Where an offence is committed by a commercial organization, a person :-

- who is its director, controller, officer or partner ; or
- who is concerned in the management of its affairs,

at the time of the commission of the offence, is deemed to have committed that offence unless the person proves that the offence was committed without his consent or connivance and that he exercised due diligence to prevent the commission of the offence as he ought to have exercised, having regard to the nature of his function in that capacity and to the circumstances.

Section 17A (6) defines a person associated as a director, partner, an employee or a person who performs services for or on behalf of the commercial organization.

## **E. DEFINITIONS**

For the purpose of the ABC Policy :-

1. Bribery means the act of soliciting or receiving gratification in exchange for some kind of influence or action in return, that the recipient would otherwise not offer.
2. Corruption means the abuse of entrusted power for personal gain. It is essentially the act of offering or receiving of any gratification or reward in the form of cash and / or in-kind of high value for performing of a task in relation to his / her job description.
3. Facilitation Payment mean a payment and / or other provision made to and / or received personally from a third party in control of a process and / or decision, in order to secure and / or expedite a routine and / or administrative duty and / or function.
4. Gratification refers to “something of value” which includes, but not limited to money, donation, gift, loan, fee, reward, valuable

security, information, property or interest in property, employment, appointment, release, forbearance, undertaking, promise, rebate, discount, services employment or contract of employment or services and agreement to give employment or render services in any capacity.

## **F. SENG FONG GROUP'S POLICY**

1. Seng Fong Group takes a zero-tolerance approach to all forms of bribery and corruption and shall continuously conduct its business activities ethically, honestly and with high standards of integrity. This also applies to Seng Fong Group's business activities in all countries worldwide.
2. Since the provisions in the ABC Policy are based on legal requirements, violating the ABC Policy may subject individuals and / or Seng Fong Group to penalties, including fines and imprisonment. Such violations may also severely damage the reputation of Seng Fong Group and / or Seng Fong Group's Personnel. As such, all Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates shall not, whether directly or indirectly, offer, give, receive or solicit any gratification or item of value, in an attempt to illicitly influence the decisions or actions of a person in a position of trust within an organization, either for the intended benefit of Seng Fong Group or the persons involved in the transaction.
3. The ABC Policy also applies equally to Seng Fong Group's business dealings with Government or public sector and / or commercial or private sector entities, and includes their directors, employees, agents, consultants, representatives and / or other appointed representatives such as officials, politicians and / or public bodies.
4. Seng Fong Group shall also conduct due diligence on every Seng Fong Group's Personnel (including prospective personnel) and also Seng Fong Group's Business Associates, projects and major business activities including donations and sponsorship, in particular where there is significant exposure to bribery and corruption risk, in line with the ABC Policy.
5. Seng Fong Group encourages all Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates to report any suspected, attempted and / or actual bribery and / or corruption cases, and prohibits any form of harassment and / or retribution and / or victimisation and / or retaliation against those making reports in good faith. Seng Fong Group also provides assurance that no Seng Fong Group's Personnel shall be penalised and / or suffer any

adverse consequences in retaliation for refusing to pay and / or receive bribes and / or participate in other illicit behaviour.

## **G. ANTI-BRIBERY AND CORRUPTION**

1. All Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates are not permitted to pay, offer, solicit, accept and / or receive a gratification in any form. All Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates are STRICTLY NOT ALLOWED to:-
  - (a) Offer, pay or give anything of value to any parties in order to obtain business or anything of benefit to Seng Fong Group.
  - (b) Act illegally including bribes, blackmail, inducements, secret commissions, other rewards and / or similar improper actions.
  - (c) Attempt to induce any parties to do something illegal, unethical and / or permit any parties to violate the rules.
  - (d) Give some advantage inconsistent with law and wrongful and / or unlawful use of official position to procure some benefit and / or personal gain.
  - (e) Corruptly give, promise and / or offer to any person gratification with the intent to secure business and / or an advantage for Seng Fong Group.
  - (f) Offer, give, solicit or receive, directly and / or indirectly, anything of value to influence improperly the actions of another party.

## **H. RISK ASSESSMENT**

1. Standard business risk assessments will be conducted on an annual basis to determine the level of controls necessary for a particular aspect of Seng Fong Group's operations, including but not limited to procurement and sales processes, conflicts of interest, giving / receiving gift, donation and sponsorships, and facilitation of payment.
2. Risk assessments should give consideration to :-
  - (a) "country risk", which includes an assessment of the overall risks of corruption and bribery associated with a particular jurisdiction ;
  - (b) "transactional risks", which includes an assessment of the risks associated with a business transaction undertaken by Seng Fong Group or its Associated Entities ;

- (c) “business opportunity risks”, which includes the risk that pursuing or obtaining business opportunities may result in acts of bribery or corruption ; and
  - (d) “business partnership risks”, which includes risks deriving from relationships with or partnership with other Associated Entities;
  - (e) “business activities risks”, which includes an assessment of the risks associated with a business transaction undertaken by Seng Fong Group or its Associated Entities in a country or sector that pose a higher risk of corruption ;
  - (f) “conflict of interest risks”, which includes an assessment of the risk that may arise when an individual or organization is involved in multiple interest, whether it will benefit themselves or their closely related person, relatives or close associates, which competes with the interest of Seng Fong Group or its Associated Entities ;
  - (g) “financial transaction risks”, which includes an assessment of the risk that a corruption payment may be disguised as a genuine financial transaction ;
  - (h) “external parties non-compliance risks”, which includes an assessment of the risk of non-compliance by external parties acting for or on behalf of Seng Fong Group or its Associated Entities regarding legal and regulatory requirements related to anti-corruption ; and
  - (i) “supply chain relationship risks”, which includes an assessment of the risk of exposing Seng Fong Group or its Associated Entities to corruption in its relationship with any third parties in its supply chain.
3. Specific policies and procedures will be adapted and implemented to proportionately address the risks identified above as they arise.
  4. Records and documentation must be kept of each risk assessment as part of the system of internal controls and record keeping.

## **I. CONFLICT OF INTEREST**

1. Conflicts of interest may arise when an individual or organization is involved in multiple interests, one of which could possibly corrupt, or be perceived to corrupt or have personal interests, whether it benefits themselves or their closely related person, relatives or close associates, which competes or in conflicts with the interest of Seng Fong Group. A conflict of interest may be actual, potential and / or perceived and may be financial and / or non-financial.

2. It is the responsibility of Seng Fong Group and all Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates, that any ethical, legal, financial and / or other conflicts of interest be avoided and that any such conflicts (where they do arise) do not conflict with the obligations to Seng Fong Group.
3. Seng Fong Group requires all Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates to :-
  - (a) Avoid any situation and / or activity that compromises, or may compromise, their judgement and / or ability to act in the best interest of Seng Fong Group.
  - (b) Avoid being in a position where their personal interests are in conflict (or could be in conflict) with the interests and / or business of Seng Fong Group.
  - (c) Avoid engaging in activities that will bring direct and / or indirect profit, commercial and / or business advantages to Seng Fong Group's competitor.
  - (d) Avoid acting in ways that may compromise Seng Fong Group's legality.
  - (e) Declare their conflict of interest, both on a scheduled basis and / or ad hoc basis as soon as they arise.
  - (f) Obtain written approval from the appropriate heads and / or authorities and / or management before undertaking any activities which may give rise to a conflict of interest.
4. Seng Fong Group requires all Seng Fong Group's Personnel to promptly disclose to the company material information regarding any relationship, ownership or business interest (other than non-controlling Investments in publicly traded corporations), whether direct or indirect, that Seng Fong Group's Personnel or a member of the Personnel's immediate family has with any person, or in any business or enterprise that :-
  - (a) Competes with Seng Fong Group ; or
  - (b) Purchases or sells, or seeks to purchase or sell, goods or services to or from Seng Fong Group.
5. Seng Fong Group requires all Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates to execute the relevant Conflict of Interest Declaration Form on a scheduled basis or ad hoc basis as and when the need arise.



## **J. GIFTS, HOSPITALITY AND TRAVEL**

1. Offering or receiving any gifts, hospitality and / or sponsored travel that may be perceived to unfairly influence a business relationship must be strictly avoided at all time. They should only be provided and / or received where they are appropriate, consistent with reasonable business practice, and would not be perceived to have any improper influence on the recipient.
2. All Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates should use good judgment in offering and / or receiving any gifts, hospitality and / or sponsored travel.
3. Generally, Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates may accept or offer the specific gift item and / or hospitality and / or sponsored travel ONLY where they lies within the bounds of acceptable business practice and are :-
  - (a) Infrequent ;
  - (b) Reasonable and not excessive ; and
  - (c) Where there is no risk that they will improperly influence and / or be seen to improperly influence a decision.
4. Please refer to our Internal Guidelines for the allowable types of gifts, entertainment, hospitality and / or sponsored travel for client, supplier, business counterpart or other third party.
5. All Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates must not request, accept, offer or provide gifts and / or hospitality and / or sponsored travel designed to induce, support and / or reward improper conduct in connection with any business and / or anticipated future business involving Seng Fong Group.
6. All Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates must never avoid their obligation to report and / or seek approval for any business gift by paying personally for it in circumstances where they would otherwise be required to report and / or seek approval for it.
7. The giving of specific gift item and / or hospitality and / or sponsored travel must get necessary approval from the appropriate heads and / or management.
8. All receipt of specific gift item and / or hospitality and / or sponsored travel must be registered with the appropriate heads and / or management within 48 hours of receiving it or as soon as practically possible thereafter. A register for all gift, entertainment, hospitality and sponsored travel shall be kept at the office of Seng Fong Group and shall contain all information

pertaining to the recipient, purpose, value and any other necessary disclosure by the persons involved in arranging and / or receiving the contribution.

9. In addition, when giving and / or receipt of specific gift item and / or hospitality and / or sponsored travel and / or any other benefit directly or indirectly to or by Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates, the said Personnel and / or Business Associates must make sure that it :-
  - (a) is aimed at nothing more than general relationship building ;
  - (b) could not be perceived as an attempt to gain influence in respect of any particular matter ;
  - (c) is limited, customary and lawful under the circumstances ;
  - (d) shall be done in an open and transparent manner ;
  - (e) is lawful in the country in which it is made.

#### **K. DONATIONS AND SPONSORSHIPS**

1. Seng Fong Group allows charitable donations and sponsorships for legitimate reasons and as permitted by existing laws and regulations.
2. However, Seng Fong Group **STRICTLY PROHIBITS** the giving and receiving of donations and / or sponsorships to influence business decisions.
3. In line with Seng Fong Group's commitment to high levels of integrity and ethics, all requests for charitable donations and / or sponsorships are subject to a due diligence check and the approval of the management.
4. Donations and / or sponsorship can only be made if :-
  - (a) They are made in accordance with all legal requirements ;
  - (b) They are supported by legitimate reasons and / or permitted by existing laws and / or regulations ;
  - (c) They are not made to secure any improper business and / or other advantage or as a means to cover up an undue payment and / or bribery ;

- (d) They do not create the appearance of impropriety or a violation of any local country legal requirements.
5. No political donations or payments may be made. Seng Fong Group's Personnel are prohibited from using any of Seng Fong Group's fund and / or resources to make any direct and / or indirect political donations and / or contributions on Seng Fong Group's behalf. Seng Fong Group's Personnel must avoid even having the appearance of making any political donations and / or contributions to any political party, candidate and /or campaign.

#### **L. FACILITATION PAYMENTS**

1. Facilitation Payments are classified as acts of bribery and corruption under the MACC Act and are illegal.
2. Seng Fong Group prohibits the giving, offering, and / or promising of Facilitation Payments of all kinds by either Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates acting on behalf of Seng Fong Group.
3. Seng Fong Group's Personnel are also prohibited from receiving and / or requesting such payments whether in cash and /or in kind.
4. Seng Fong Group prohibits all forms of facilitation payments to government officials and / or authorised agents to illegally secure and / or expedite the performance of a routine function and / or duty, which they are in any event obliged to perform.

#### **M. MONEY LAUNDERING**

1. Seng Fong Group is committed to ensuring that Seng Fong Group's funds and / or services are used for legal and proper business purposes only and prohibit all Seng Fong Group's Personnel from any involvement, directly or indirectly, in money laundering activities.
2. To avoid violating anti-money laundering laws, Seng Fong Group expects all Seng Fong Group's Personnel to be attentive to suspicious behaviour by stakeholders in their financial dealings with Seng Fong Group.

#### **N. RECRUITMENT AND PROMOTION OF PERSONNEL**

1. Seng Fong Group's recruitment, training, performance evaluation, remuneration, recognition and / or promotion for personnel shall be designed and regularly updated to recognize integrity.

2. Seng Fong Group shall not offer employment to prospective personnel in return for his / her / their having improperly favoured Seng Fong Group in a previous role.
3. Seng Fong Group provides equal opportunity for any qualified and competent individual to be employed with Seng Fong Group.
4. Seng Fong Group recruits employees based on approved selection criteria to ensure that only the most suitable individuals are employed and to ensure that no element of corruption is involved in the hiring of personnel.
5. In line with this, due diligence shall be undertaken prior to any recruitment, that includes background checks, document verification process and conducting interviews. More detailed background checks will be undertaken when hiring personnel in key management positions.
6. All employees shall declare in writing that they have read, understood and will abide by the ABC Policy vide the Staff Declaration Form for Acknowledgement of Anti-Bribery and Corruption Policy. Copy of the Declarations shall be documented and retained by the Human Resources Department.

## **O. PROCUREMENT**

1. Seng Fong Group selects their counterparties impartially and based on merit. Seng Fong Group's procurement process is guided by principles of economy, integrity, transparency, competition, fairness and sustainability.
2. Seng Fong Group's Personnel who are involved in procurement activities are required to adhere to Seng Fong Group's policies and procedures for procurement. Due diligence will be conducted on the potential counterparties prior to entering into any formalised relationship in the prescribed manner

## **P. BUSINESS ASSOCIATES**

1. Seng Fong Group is committed to conducting their business in a fair, transparent and ethical manner.
2. Seng Fong Group will only do business with entities and / or individuals who share the same values as Seng Fong Group and will uphold Seng Fong Group's principle of applying high ethical standards in all business dealings.

3. Seng Fong Group shall notify Seng Fong Group's Business Associates of the ABC Policy via Seng Fong Group's website, email, letter, newsletters and any other form of communication.

#### **Q. TRAINING AND AWARENESS**

1. Seng Fong Group shall conduct awareness programmes for all Seng Fong Group's Personnel on Seng Fong Group's position and practices regarding anti-bribery and corruption, integrity and ethics.
2. Training shall be provided on a regular basis (yearly basis), in accordance with the level of bribery and corruption risk related to the position and function.
3. Where there is any uncertainty for any practices which relate to the ABC Policy, employees must seek the advice of their supervisor or Head of Department. Where there is still uncertainty, they should direct their concerns to the Human Resources Department.

#### **R. ANTI-BRIBERY AND ANTI-CORRUPTION COMPLIANCE FUNCTION**

1. Seng Fong Group has established and will continue to maintain the Human Resources Department to be responsible for all anti-bribery and anti-corruption compliance matters.
2. The Human Resources Department is adequately equipped to act effectively against bribery and corruption in the following manner :-
  - (a) provide advice and guidance on anti-corruption compliance programme and issues relating to bribery and corruption ;
  - (b) take appropriate steps to ensure that there is adequate monitoring, measurement, analysis and evaluation of the anti-corruption compliance programme ; and
  - (c) report on the performance of the anti-corruption compliance programme to the management and Audit Committee regularly.
3. Appropriate resources shall be provided for effective operation of the anti-corruption compliance programme and that the Human Resources Department is staffed with persons who have the appropriate competence, status, authority and independence.
4. The lines of authority for the Human Resources Department tasked with responsibility for overseeing the anti-corruption compliance programme shall be directly to the Audit Committee.

## **S. REGULAR MONITORING AND REVIEW**

1. Seng Fong Group is committed to making the anti-bribery and anti-corruption effort as a continuous effort to maintain the reputation and standards of company.
2. Regular audits shall be conducted to monitor, review, improve and assess performance, efficiency and effectiveness of ongoing anti-bribery and anti-corruption efforts by company. Such audits may be conducted internally by company or by an external party. The results of any audit, risk assessment, review of control measures and performance shall be reported to the Audit Committee and acted upon accordingly.
3. Seng Fong Group shall periodically notify Seng Fong Group's Business Associates of their responsibility to comply with the ABC Policy vide email, letter, newsletters and any other form of communication.
4. All information, documents, records and reports relating to the assessment of all Seng Fong Group's Business Associates shall be kept securely to ensure its confidentiality for a period of Three (3) years and thereafter shall be destroyed in a secured manner.

## **T. RAISING CONCERNS (WHISTLEBLOWING)**

1. Seng Fong Group strongly encourages reporting (whistleblowing) of real and / or suspected cases of bribery and / or corruption without fear of harassment and / or retribution and / or victimisation and / or retaliation and / or reprisal.
2. Seng Fong Group has established an avenue for the reporting of bribery, corruption and / or other forms of misconduct, including violations of the ABC Policy through designated secure channels, available to all Seng Fong Group's Personnel and external parties including Seng Fong Group's Business Associates. Details of the whistleblowing procedure are available in Seng Fong Group's Whistleblowing Policy.
3. Seng Fong Group is committed to the enforcement of the ABC Policy and provides assurance that whistleblower will not suffer any form of harassment, retribution, victimization, retaliation or detriment, so long as the reports are done in good faith (i.e. not done with malicious intent and without substantiation in order to damage another person and / or organization). Such protection is accorded even if the investigation later reveals that the whistleblower is mistaken regarding the facts, rules and procedures involved.

## **U. RECORD-KEEPING**

1. Seng Fong Group shall keep detailed and accurate financial and other records for a minimum period of seven (7) years, and shall have appropriate internal controls in place as evidence of all payments made.
2. Seng Fong Group shall report and keep a written record of the amount and reason for gifts, hospitality, sponsored travel and / or entertainment received and / or given, including donations, sponsorships and / or expenses of similar nature, and understand that such expenses are subject to management review.

## **V. FAILURE TO COMPLY**

1. All Seng Fong Group's Personnel and / or Seng Fong Group's Business Associates must ensure that they have read, understood and comply with the ABC Policy.
2. Seng Fong Group regards bribery and acts of corruption as serious matters and will impose penalties in the event of non-compliance with the ABC Policy. For Seng Fong Group's Personnel, non-compliance may lead to disciplinary action which could result in dismissal for gross misconduct.
3. For Seng Fong Group's Business Associates and other external parties, non-compliance may lead to penalties including termination of contracts. Further legal action may also be taken in the event that Seng Fong Group's interests have been impacted by non-compliance by individuals and organizations.

## **W. OVERSIGHT AND AMENDMENT**

1. The use and effectiveness of the ABC Policy shall be regularly monitored and reviewed by Seng Fong Group Board of Director at least once every three (3) years to ensure that it continues to remain relevant, appropriate and effective.
2. Seng Fong Group reserves the right to amend and modify the ABC Policy in whole or in part, at any time without assigning any reason whatsoever.

This policy was reviewed and approved by the Board on 22 August 2023 and is made available for reference on the Company's website.