



KAYA HOUSE

SING KEE KAYA LTD

CONTINUOUS DISCLOSURE POLICY

1. Introduction

This policy imposes obligations and procedures on all directors, employees, consultants and contractors of Sing Kee Kaya Ltd (**Company**) to ensure the timely and balanced disclosure of all material matters concerning the Company.

This policy has been adopted by the Company's Board.

2. Application

This policy applies to all directors, employees, consultants and contractors of the Company

3. Objectives

The objectives of this policy are to:

- 3.1 ensure that the Company is able to meet its continuous disclosure obligations under the NSX Listings Rules and Chapter 6CA of the Corporations Act 2001 (Act); and
- 3.2 establish internal procedures so that all directors, employees, consultants and contractors of the Company understand their obligations to disclose material information to ensure:
 - all investors and participants in the market have equal and timely access to material information concerning the Company;
 - Company announcements are factual and presented in a clear and balanced way; and
 - only material information is disclosed to the market.

4. Continuous disclosure - legal considerations

4.1 Listing Rules and Corporations Act - Disclosure

NSX Listing Rule 6.4 requires immediate or without delay disclosure of any information concerning the Company or its associated entities which the Company or its associated entities is or becomes aware that:

- (a) is necessary to enable the Exchange and the public to appraise the financial position of the Company and the group;
- (b) is necessary to avoid the establishment of a false market in its securities; or
- (c) a reasonable person would expect to have a material effect on the price or value of its securities.

These provisions will be breached by intentional, reckless or negligent failure to notify the Exchange of information that:

- (a) is not generally available; and
- (b) a reasonable person would expect, if it were generally available, to have a material effect on the price or value of its securities.

The requirement to disclose this information does not apply if, and only if, each of the following conditions is and remains satisfied:

- (a) a reasonable person would not expect the information to be disclosed; and
- (b) the information is confidential and the Exchange has not formed the view that the information has ceased to be confidential; and
- (c) At least one of the following applies:
 - it would be a breach of the law to disclose the information;
 - the information concerns an incomplete proposal or negotiation;
 - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - the information is generated for the internal management purposes of the Company; or
 - the information is a trade secret.

Section 674 of the Corporations Act reinforces the Listing Rules in relation to continuous disclosure.

4.2 The type of information that needs to be disclosed

Set out below is a non-exhaustive list of the type of information that, depending on the circumstances, could require disclosure.

- a transaction that will lead to a significant change in the nature and scale of the Company's activities;
- a material acquisition or disposal;
- a material mineral or hydro-carbon discovery;
- the granting or withdrawal of a material licence;
- the entry into, variation or termination of a material agreement;
- becoming a plaintiff or a defendant in a material law suit;
- the fact that the Company's earnings will be materially different from market expectations;
- the appointment of a liquidator, administrator or receiver;
- the commission of an event of default under, or other event entitling a financier to terminate a material financing facility;
- under subscriptions or over subscriptions to an issue of securities
- giving or receiving a notice of intention to make a takeover;

- industrial action being threatened or commenced;
 - a material change in debt, liquidity or cash flow;
 - proposed changes to the Board or senior management;
 - proposed changes to the capital structure of the Company;
 - a matter that may significantly damage the Company's reputation.
- 4.3 The NSX Listing Rules also provide that if the NSX considers that there is or is likely to be a false market in an entity's securities, and asks the entity to give information to correct or prevent a false market, the entity must give NSX the information needed to correct or prevent the false market.

5. Policy

- 5.1 The Board is required to appoint a Disclosure Officer to administer the Company's continuous disclosure policy. This will be the Company Secretary.
- 5.2 As soon as directors, employees, consultants or contractors of the Company become aware of information:
- (a) that is not generally available (ie the information in question has not been included in any annual report, NSX release or other publication of the Company); and
 - (b) which may be price sensitive (ie it is likely to have a financial or reputation impact upon the Company that may be considered material);
- they must provide to the Disclosure Officer the following information:
- a general description of the matter;
 - details of the parties involved;
 - the relevant date of the event or transaction;
 - the status of the matter (e.g.: final/negotiations in progress/ preliminary negotiations only);
 - the estimated value of the transaction;
 - the estimated effect on the Company's finances or operations; and
 - the names of any in-house or external advisers in the matter.
- 5.3 Information on presentations provided to, and discussions with analysts professional bodies or any other person, are also subject to this Policy.
- 5.4 Material information must not be selectively disclosed (eg to analysts, professional bodies, the media, customers or any other person) prior to being announced to the NSX. If any director, employee, consultant or contractor of the Company is proposing to present any material information to professional bodies, journalists or customers, they should ensure that copies of their material are provided to the Disclosure Officer prior to presenting that information externally.
- 5.5 All enquiries from analysts must be referred to the Chief Executive Officer or the Chairman or the Disclosure Officer. All material to be presented at an analyst briefing must be approved by or referred through the Disclosure Officer prior to briefing.

5.6 All enquiries from the media must be referred to the Chief Executive Officer or the Chairman.

6. Disclosure Officer

6.1 The Board has appointed the Company Secretary as the Disclosure Officer. The key duties of the Disclosure Officer are to:

- (a) monitor the Company's compliance with disclosure obligations;
- (b) be responsible for disclosure to the NSX; and
- (c) be responsible for communications with the NSX in relation to NSX Listing Rule matters generally (in accordance with NSX Listing Rule 6.55).

6.2 The Disclosure Officer must, in conjunction with the Chief Executive Officer and the Chairman:

- (a) Periodically monitor disclosure processes and reporting and periodically review the effectiveness of disclosure and materiality guidelines;
- (b) decide what information must be disclosed to the NSX;
- (c) conduct all disclosure discussions with management;
- (d) conduct all disclosure discussions with the NSX;
- (e) maintain a Disclosure File which must contain a record of:
 - (i) material that has been disclosed to the NSX (with a copy of each announcement to the NSX); and
 - (ii) potentially price sensitive information that has come to the attention of the Disclosure Officer and has not been disclosed to the NSX, together with the reasons for that non-disclosure; and
- (f) take such action as the Disclosure Officer, in conjunction with the Chief Executive Officer and Chairman, considers necessary or appropriate (including the implementation of regular training sessions for relevant officers and employees) to ensure that the senior managers and their subordinates are aware of and adequately understand:
 - (i) the nature of the Company's continuous disclosure obligations;
 - (ii) the responsibilities of the Company's officers and employees in ensuring compliance with its continuous disclosure obligations; and
 - (iii) the requirements of this policy.

6.3 The Disclosure Officer must immediately decide in respect of information that comes to his or her attention (either directly or from a director) whether:

- (a) the information must be disclosed to the NSX;
- (b) an exception which allows non-disclosure to apply; or
- (c) an alternative procedure, such as whether a notice pending, trading halt or suspension of shares is appropriate in all the circumstances.

6.4 In the case of paragraphs 6.3(a) and 6.3(b) the following alternatives may apply:

6.4.1 The Disclosure Officer believes the information is price sensitive and must be disclosed. In this case, the Disclosure Officer must:

- (a) discuss the matter with the Chief Executive Officer and the Chairman who may, in turn, discuss the matter with the Board; and
- (b) prepare a letter to the NSX disclosing the price sensitive information. A copy of the letter must be sent to all directors and placed on the Disclosure File maintained by the Disclosure Officer.

6.4.2 The Disclosure Officer believes reasonably in all of the circumstances and after consultation with the Chief Executive Officer and Chairman that the information is not price sensitive, or does not have to be disclosed because it is covered by the exceptions in NSX Listing Rule 6.4 In this case, the Disclosure Officer must make careful notes setting out why the information has been brought to his or her attention and the reasons why the information is not price sensitive, or why the exceptions in NSX Listing Rule 6.5 apply (as applicable). These notes must be placed on the Disclosure File.

6.4.3 The Disclosure Officer is not certain whether the information is price sensitive, or whether it falls within an exception. In this case, the Disclosure Officer must follow the appropriate procedures in paragraph 6.4(1) and seek external legal or financial advice.

6.5 The Disclosure Officer shall be responsible for ensuring that the Company announcements:

- (a) are made in a timely manner;
- (b) do not omit material information; and
- (c) are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions

7. Contraventions and penalties

7.1 Contravention

The Company contravenes its continuous disclosure obligations if it fails to notify the NSX of the information required by NSX Listing Rule 6.4 to be disclosed. If the Company contravenes this obligation by failing to notify the NSX of information:

- (a) that is not generally available; and
- (b) that a reasonable person would expect, if it were generally available, to have a material effect on the price or value of securities issued by the Company, it, and its officers, may be guilty of an offence under the Act,

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8. Public availability of materials

8.1 This Policy or a summary of its main provisions shall be made publicly available on the Company's website in a clearly marked corporate governance section.