

ROYAL DELUXE HOLDINGS LIMITED

Board of Directors

INSIDE INFORMATION POLICY

APPROVED



Inside Information Policy

1 Purpose

This policy aims to set out guidelines to the directors, officers and all relevant employees of **Royal Deluxe Holdings Limited** (the “Company”) and its subsidiaries (collectively the “Group”) to ensure Inside Information (as defined below) of the Company is to be disseminated to the public in equal and timely manner in accordance with the applicable laws and regulations. The term “relevant employee” refers to employee of the Group, because of his office or employment, who is likely to be in possession of the unpublished Inside Information (as defined below)

2 Definition of Inside Information

Under the new Part XIVA of the Securities and Future Ordinance, Chapter 571 (the “Part XIVA”) to be effective from 1 January 2013, inside information (“Inside Information”) is the specific information about the Company, its shareholder or officer or its listed securities or derivatives, which is not generally known to the persons who are accustomed, or would be likely, to deal in the Company’s listed securities but would, if generally known to them, be likely to materially affect the price of the Company’ listed securities.

Examples of Inside Information as shown in the guidelines of the Part XIVA are set out in the attached Appendix but they are not exhaustive.

3 Announcement of Inside Information

- (i) The Company and/ or officers must disclose Inside Information to the public as soon as reasonably practicable.
- (ii) The Company’s Board of Directors shall take reasonable precautions for preserving the confidentiality of Inside Information and the relevant announcement (if applicable) before publication.
- (iii) All Inside Information must be treated strictly confidential.
- (iv) Disclosure must be made in a manner that provides the public with an equal, timely and effective access to the information, such as through the electronic publication system operated by The Stock Exchange of Hong Kong Limited.

4 Duty of Officers

Every director, manager or secretary of, or any other persons involved in the management of the Company must take all reasonable measures from time to time to ensure that proper safeguards exist to prevent a breach of a disclosure requirement in relation to the Company.

5 Restriction on Sharing Non-public Information

Generally, no employee or director may disclose, discuss or share with outside parties (except for communication with the Group’s advisers who owe a duty of confidentiality, e.g. lawyers, and other categories of persons as allowed under the Part XIVA) the information of price-sensitive nature about the Company that has not been released to

the public.

6 **Handling of Rumours**

There is no obligation to respond to media speculation, market rumours or analysts' reports. However, where press speculation or market rumours are largely accurate and underlying information constitutes Inside Information, it is likely that matters intended to be kept confidential have been leaked, resulting in the safe harbour (as described below) falling away, and public disclosure is required.

If there are rumours in the public, concern should be addressed to the Board of Directors of the Company for determination as to whether the nature of such rumours falls into the category mentioned above.

7 **Unintentional Selective Disclosure**

Director(s) or employee(s) who become aware of any non-public price-sensitive information having been divulged, that may fall into the category of Inside Information, should immediately inform the Company Secretary, who will notify the Chairman or Financial Controller of the Company accordingly. If it is determined that unintentional selective disclosure occurs, the Company will promptly make an announcement to provide full disclosure to the public.

8 **Exemption and Wavier to the Disclosure of Inside Information**

Disclosure of Inside Information is not required if and so long as the circumstances of the case fall within one of the following safe harbours under the Part XIVA:

- (A) the disclosure is prohibited or restricted by an enactment or a court order;
- (B) the information concerns an incomplete proposal or negotiation (e.g. in the brainstorming stage);
- (C) the information concerned is a trade secret; or
- (D) when the Government's Exchange Fund or central bank provides liquidity support.

With the exception of safe harbour (A), all other safe harbours will be applicable only if the Company has taken reasonable precautions for preserving the confidentiality of the information and the confidentiality of the information is actually preserved.

9 **Compliance and Reporting**

Each of the directors, officers and relevant employees of the Group must promptly bring any Inside Information to the attention of the **Company Secretary**, who will notify the **Chairman or Financial Controller** of the Company accordingly for taking the appropriate prompt action.

In the event that there is evidence of any material violation of this policy regarding Inside Information, the **Board of Directors** of the Company will decide, or designate appropriate persons to decide the course of actions for rectifying the problem and avoiding the likelihood of its recurrence.

10 **Accountabilities**

Board of Directors

The Board of Directors is accountable for the effective implementation of the policy

11 **Review of this policy and programme**

The Board of Directors will review this policy periodically.

July 2018

Appendix

The following items, if being likely to materially affect the price of the Company's listed securities, may be classified as Inside Information:

- Changes in performance, or the expectation of the performance, of the business;
- Changes in financial condition (e.g. cashflow crisis, credit crunch);
- Changes in control and control agreements;
- Changes in directors and (if applicable) supervisors;
- Changes in directors' service contracts;
- Changes in auditors or any other information related to the auditors' activity;
- Changes in the share capital (e.g. new share placing, bonus issue, rights issue, share split, share consolidation and capital reduction);
- Issue of debt securities, convertible instruments, options or warrants to acquire or subscribe for securities;
- Takeovers and mergers;
- Purchase or disposal of equity interests or other major assets or business operations;
- Formation of a joint venture;
- Restructuring, reorganizations and spin-offs that have an effect on the corporation's assets, liabilities, financial position or profits and losses;
- Decisions concerning buy-back programmes or transactions in other listed financial instruments;
- Changes to the memorandum and articles (or equivalent constitutional documents);
- Filing of winding up petitions, the issuing of winding up orders or the appointment of provisional receivers or liquidators;
- Legal disputes and proceedings;
- Revocation or cancellation of credit lines by one or more banks;
- Changes in value of assets (e.g. advances, loans, debts or other forms of financial assistance);
- Insolvency of relevant debtors;
- Reduction of real properties' values;
- Physical destruction of uninsured goods;
- New licenses, patents, registered trademarks;
- Decrease or increase in value of financial instruments in portfolio which include financial assets or liabilities arising from futures contracts, derivatives, warrants, swaps protective hedges, credit default swaps;
- Decrease in value of patents or rights or intangible assets due to market innovation;
- Receiving acquisition bids for relevant assets;
- Innovation products or processes;
- Changes in expected earnings or losses;
- Subcontracts, orders received from customers, their cancellation or important changes;
- Withdrawal from or entry into new core business areas;
- Changes in the investment policy;
- Changes in the accounting policy;
- Ex-dividend date, changes in dividend payment date and amount of dividend; changes in dividend policy;
- Pledge of the Company's shares by controlling shareholders; or
- Changes in a matter which was the subject of a previous announcement.

內幕消息政策

1. 宗旨

本政策旨在向御佳控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）之董事、高級人員及所有相關僱員提供指引，以確保根據相關適用法例及規則平等及適時地向公眾發佈內幕消息（定義見下文）。「相關僱員」一詞指本集團之僱員因其職位或僱用而有可能擁有未公開之內幕消息（定義見下文）。

2. 內幕消息之定義

根據將於二零一三年一月一日生效之第 571 章證券及期貨條例第 XIVA 部（「第 XIVA 部」），內幕消息（「內幕消息」）指關於本公司、本公司的股東或高級人員或本公司上市證券的或該等證券的衍生工具的具體消息；該等消息並非普遍為慣常（或相當可能會）進行本公司上市證券交易的人所知，但如普遍為他們所知，則相當可能會對本公司上市證券的價格造成重大影響。第 XIVA 部所示指引之內幕消息例子（惟不能盡錄）現載列於所附之附錄內。

3. 內幕消息之公佈

- (i) 本公司及/或高級人員必須在合理切實可行範圍內向公眾披露內幕消息。
- (ii) 本公司董事局應採取合理措施將內幕消息及有關公佈（如適用）保密，直至公開刊發為止。
- (iii) 所有內幕消息均須嚴格保密。
- (iv) 披露方式須使公眾平等、適時及有效地取得消息，如於香港聯合交易所有限公司之電子登載系統刊登。

4. 高級人員責任

每位董事、經理或秘書或參與管理本公司之任何其他人員必須不時採取所有合理措施，確保本公司有適當預防措施防止本公司違反披露要求。

5. 限制分享未被公開之資料

一般而言，僱員或董事不可與外界人士披露、商討或分享（惟與本集團有保密責任之顧問（例如：律師）及第 XIVA 部所容許之其他類別人士溝通則除外）有關並未被公開之本公司股價敏感資料。

6. 謠傳之處理

本公司並無責任對傳媒揣測、市場謠傳或分析員報告作出回應。然而，一旦出現有傳媒揣測或市場謠傳大致準確，而所涉及之消息構成內幕消息，該等擬保密之內幕消息相當可能已被泄露，使安全港條文（如下載述）失效，消息必須予以公開披露。

若公眾出現謠傳，應向本公司董事局提出關注，以評估該等謠傳之性質會否屬於上述之類別。

7. 非故意之選擇性披露

若董事或僱員發現任何未被公開之股價敏感資料外泄，而該資料可能屬內幕消息類別，應即時通知本公司公司秘書，彼將相應地向主席或財務總監匯報。如果確定發生該非故意之選擇性披露，本公司將迅速地公眾作出全面披露。

8. 豁免及寬免披露內幕消息

根據第 XIVA 部，如情況屬下述任何一項安全港條文，則本公司不須披露該內幕消息：

- (A) 作出披露屬成文法則或法庭命令所禁止或限制；

- (B) 該消息乃關乎一項未完成的計劃或商議（例如處於構思期）；
- (C) 該消息屬商業秘密；或
- (D) 當政府之外匯基金或中央銀行提供流動資金支援。

除(A)項所述安全港條文外，所有其他安全港條文只適用於本公司已採取合理措施將消息保密，並實際地已對消息作出保密。

9. 遵守及報告

本集團每名董事、高級人員及相關僱員必須就任何內幕消息迅速地通知本公司之公司秘書，彼將相應地向主席或財務總監匯報，得以迅速地採取適當行動。

如有證據顯示嚴重違反本有關內幕消息政策，董事局將決定或指定適當人士決定有關糾正問題之行動及避免重蹈覆轍。

10 問責制

董事會

董事會負責有效執行該政策。

11 審查這項政策和計劃

董事會將定期審查該政策。

2018年7月

附錄

以下各項（如有相當可能對本公司之上市證券之價格造成重大影響）有可能會被歸類為內幕消息：

- 業務表現或對業務表現的展望出現變動；
- 財政狀況出現變動，如現金流危機、信貸緊縮；
- 控制權及控制權協議出現變動；
- 董事及（如適用）監事出現變動；
- 董事的服務合約出現變動；
- 核數師或與核數師活動有關的任何其他資料出現變動；
- 股本變動，如新股配售、紅股發行、供股、股份拆細、股份合併及股本削減；
- 發行可藉以取得或認購證券的債務證券、可換股票據、期權或權證；
- 收購及合併；
- 買賣股權或其他重大資產或業務；
- 組成合資企業；
- 影響法團的資產、負債、財務狀況或盈虧的架構重組及分拆；
- 關於其他上市金融工具的回購計劃或買賣決定；
- 修改組織章程大綱及章程細則（或同等的組成文件）；
- 提出清盤呈請、頒布清盤令或委任臨時接管人或清盤人；
- 法律爭議及程序；
- 遭一家或多於一家銀行撤銷或取消信貸額度；
- 資產價值出現變動（包括墊款、貸款、債項或其他形式的財政資助）；
- 相關債務人無力償債；
- 房地產減值；
- 沒有投購保險的貨品遭到實質損毀；
- 新的牌照、專利權、註冊商標；
- 投資組合內的金融工具升值或貶值，包括因期貨合約、衍生工具、權證、掉期保障對沖、信貸違約掉期而產生的金融資產或負債；
- 專利權、權利或無形資產因市場創新而貶值；
- 接獲收購相關資產的要約；
- 創新的產品或工序；
- 預期盈利或虧損出現變動；
- 客戶發出的分判合約、訂單、取消分判合約、訂單或作出任何重大改動；
- 撤出或進軍新的核心業務範圍；
- 投資政策出現變動；
- 會計政策出現變動；
- 除息日、派息日及股息金額有變，股息政策出現變動；
- 控股股東抵押本公司的股份；或
- 早前發出的公告內的主題事項出現變動。