

ANTI-CORRUPTION POLICY

1. Purpose

- 1.1 The Company and its subsidiaries (collectively, the “**Group**”) are committed to conducting business honestly, ethically and with integrity. In line with such commitment, this Anti-corruption Policy (the “**Policy**”) sets out the responsibilities of all directors, officers and employees of the Group as well as any persons associated with the Group to comply with the applicable anti-corruption laws, rules and regulations to prevent corruption and bribery in all business dealings. The Group adopts a zero-tolerance principle against corrupt practices.
- 1.2 This Policy sets out the minimum standards of conduct to which all Employees (as defined below) are required to comply.
- 1.3 This Policy should be read in conjunction with the Group’s employees’ handbook, code of conduct, whistleblowing policy and other relevant policies and procedures of the Group.

2. Scope

- 2.1 This Policy applies to all directors, officers and employees of the Group (the “**Employees**”). The Company also encourages its business partners such as suppliers and contractors, joint venture partners and associated companies representatives to abide by the principles of this Policy.
- 2.2 All Employees must conduct their activities in full compliance with this Policy, the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong) (the “**Ordinance**”) and all other applicable laws relating to bribery or corruption in jurisdictions in which the Employees do business.

3. Anti-Corruption and Anti-Bribery

- 3.1 Guidance on what could constitute “bribery” is contained in Appendix 1 to this Policy.
- 3.2 Employees are strictly prohibited (whether acting in their own capacity or on behalf of the Group) from:
- (a) offering, promising, giving or authorising, directly or indirectly, any bribe or kickback to or for the benefit of any person (whether in private or public office) in order to obtain any improper business or other improper advantage for the Group;
 - (b) soliciting, accepting or receiving (whether for the benefit of the Group, their own benefit or that of their family, friends, associates or acquaintances) any bribe or kickback from any person (whether in private or public office) in return for providing any improper business or other improper advantage in relation to the business of the Group;

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(c) otherwise using illegal or improper means (including bribes, favours, blackmails, financial payments, inducements, secret commissions or other rewards) to influence the actions of others; or

(d) acting as an intermediary for a third party in the solicitation, acceptance, payment or offer of a bribe or kickback.

3.3 Employees should also exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt, illegal or otherwise inappropriate.

4. Anti-Fraud

4.1 Employees must not knowingly commit, be a party to, or be otherwise involved in fraud.

4.2 Appropriate levels of diligence may be conducted in engaging parties with a business relationship with the Group.

4.3 Definition of fraud and some examples of fraudulent behaviour that may impact the Group are set out in Appendix 2 to this Policy.

5. Communication and Training

5.1 Employees will be given access to the Policy to ensure that they are informed about and understand this Policy. Employees will receive additional training and material on anti-corruption related issues, policies and concerns annually to ensure bribery and corrupt activities are prevented.

6 Records, Accounts and Other Documents

6.1 The Company must keep accurate documentary and financial records and have appropriate internal controls in place to evidence due diligence conducted before establishing commercial relationships with third parties and the business reasons for such relationship including making payments to third parties.

6.2 Employees should ensure that all records, receipts, accounts or other documents they submit to the Company give a true representation of the facts, events or business transactions as shown in the documents. Intentional use of documents containing false information to deceive or mislead the Company, regardless of whether there is any gain or advantage involved, may constitute an offence under the Ordinance.

7 Conflicts of Interest

7.1 Employees should avoid any conflict of interest situation (i.e. situation where their private interest conflicts with the interest of the Company) or the perception of such conflicts. When actual or potential conflict of interest arises, the Employees should report to the Chief Executive via Human Resources and Administration Department beforehand and seek approval.

7.2 Below are some common examples of conflict of interest but they are by no means exhaustive:

(a) An employee involved in a procurement exercise is closely related to or has financial interest in the business of a supplier who is being considered for selection by the Group;

- (b) One of the candidates under consideration in a recruitment or promotion exercise is a family member, a relative or a close personal friend of the employee involved in the process;
- (c) A director of the Company has financial interest in a company whose quotation or tender is under consideration by the Company; or
- (d) An employee (full-time or part-time) undertaking part-time work with a contractor whom he is responsible for monitoring.

8 Reporting and Breach of the Policy

- 8.1 Every Employee has a duty to timely report any actual or suspected breach of this Policy in accordance with the Group's procedures. For further details on the reporting channels and procedures, please refer to the Group's whistleblowing policy.
- 8.2 Employees must cooperate fully and openly with any investigation into any alleged breach of this Policy or any suspected corrupt or fraudulent activity.
- 8.3 Employee who is in breach of this Policy, failure to cooperate or to provide truthful information may lead to the Employee being subject to disciplinary action including termination of employment and where applicable, criminal prosecution against the parties concerned under applicable laws and regulations.

9 Monitoring and Review of the Policy

- 9.1 This Policy has been approved by the Board.
- 9.2 The Board is responsible for monitoring the implementation of this Policy and will from time to time review this Policy, as appropriate, to ensure the effectiveness of this Policy.

Date: 26 August 2022



Appendix 1: Bribery

1. Bribery involves giving or offering to give any advantages, directly or indirectly, to a public servant (i.e. officers, members or employees of public bodies) or any employee of a company or other person connected with a business, as an inducement or reward for or otherwise on account of such person's conduct in relation to their employer's/principal's affairs. It also involves soliciting or accepting bribes.
2. Bribery usually occurs where a person offers advantages to another as an inducement or reward for the recipient's improper performance of duties (usually to win or retain business or advantages), or where the recipient abuses his/ her authority or position for personal gain. Bribery can also take place where the offer or payment is made by or through a third party.
3. Bribes and kickbacks can consist of anything of value (i.e. an "advantage"), including:
 - gifts, excess entertainment or hospitality, and sponsored travel and accommodation;
 - cash payments, whether by or to employees or business partners such as agents, introducers or consultants;
 - other favours provided by or to public officials, suppliers or customers, such as engaging a company owned by a member of a public official or customer's family;
 - free use of a company's services, facilities or property; and
 - loans, loan guarantees or other extensions of credit on preferential terms, or other intangible forms of preferential treatment.
4. If any dealings with a person/entity with whom the Group does or proposes to do business that arouse suspicion of bribery, they should report the matter in accordance with the Group's whistleblowing policy.

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Appendix 2: Fraud

1. The term “fraud” commonly encompasses deceptive conduct with the intention of making some form of financial or personal gain, or making another person suffer a loss. It includes, but is not limited to, deception, bribery, forgery, extortion, theft, conspiracy, embezzlement, misappropriation, false representation, concealment of material facts, and collusion.
2. Examples of general types of fraudulent behaviour that may impact the Group include but are not limited to:
 - (a) obtaining financial advantages or any other benefits by deception or abuse of authority granted by virtue of official position or duty;
 - (b) unauthorised trading activities involving conflict of interest and/or gaining of personal interests;
 - (c) improper use of business information not released to the public and/or commercially sensitive information;
 - (d) theft, unauthorised use and/or disposal of Group assets or resources;
 - (e) false accounting and/or misleading disclosures;
 - (f) false declaration of work performed or mis-statement of materials used in projects; and
 - (g) false payroll, false invoicing or false expense claims.
3. There is no set monetary threshold that defines a fraud. It is not necessary for the fraud to be successful to be viewed as a fraud.

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