

Code of Ethics and Conduct

A. PRINCIPLE

The principle of this code is based on principles in relation to sincerity, integrity, responsibility and corporate social responsibility.

B. PURPOSE

This Code is formulated to enhance the standard of corporate governance and corporate behaviour with the intention of achieving the following aims:

1. To establish a standard of ethical behaviour for directors based on trustworthiness and values that can be accepted, are held or upheld by any one person.
2. To uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for administering a company.

C. CODE OF ETHICS

DIRECTORS

In the performance of his duties, a director should at all times observe the following codes:-

1. To uphold the best interest of the Company and/or Group and its stakeholders
2. To have a clear understanding of the aims and objectives, capabilities and capacity of the Company
3. To devote time and effort to attend meetings and to know what is required of the Board and each of its Directors, and to discharge those functions
4. To ensure at all times that the Company is properly managed and effectively controlled;
5. To stay abreast of the affairs of the Company and be kept informed of the Company's compliance with relevant legislations and contractual requirements
6. To insist on being kept informed on all matters of importance to the Company in order to be effective in corporate management and to maintain sufficient detailed knowledge of the Company's and/or Group's business and performance and make informed business decision
7. To limit his directorship of companies to a number in which he can best devote his time and effectiveness; each director has to make his own judgement of his abilities and how best to manage his time effectively in the Company in which he holds directorship. In the case of directorships in listed issuers, he must comply with the requirements in the Listing Requirements
8. To have access to the advice and services of the Company Secretary who is responsible to the Board to ensure proper procedures, rules and regulations are complied with
9. To at all times exercise his powers for the purposes they were conferred, for the benefit and prosperity of the Company

10. To disclose immediately all contractual interests whether directly or indirectly with the Company and also to disclose immediately all related party transactions with the Company and the Group
11. To neither divert to his own advantage any business opportunity that the Company is pursuing nor use confidential information obtained by reason of his office for his own advantage or that of others
12. To at all times act with utmost good faith towards the Company in any transaction and to act honestly and responsibly in the exercise of his powers in discharging his duties
13. To exercise independent judgment and if necessary, openly oppose, if the vital interest of the Company is at stake
14. To act with integrity, professionalism and in good faith
15. To meet regularly with the Managing Director to continuously establish and approve policies
16. To assess, question and challenge the policies and procedures with the intent to identify and initiate management action on issues
17. To keep the Board discussions and deliberations confidential
18. To act in a manner as expected of a fiduciary by not making improper use of information gained and taking improper advantage of the position as a Director
19. To avoid any potential conflicts of interests arising from related party transactions, potential misuse of corporate assets, privileged information
20. Not to be in competition with the Company
21. To declare any potential conflict of interest

RELATIONSHIP WITH SHAREHOLDERS, EMPLOYEES, CREDITORS AND CUSTOMERS

1. Be conscious of the interest of shareholders, employees, creditors and customers of the company.
2. At all times promote professionalism and improve the competency of management and employees.
3. Ensure adequate safety measures and provide proper protection to workers and employees at the workplace.

SOCIAL RESPONSIBILITIES AND THE ENVIRONMENT

1. Ensure that necessary steps are taken in accordance with the law to properly wind-up or strike off the company register if the company has not commenced business or has ceased to carry on business and is not likely to commence business in the future or resume business as the case may be;
2. Adopt an objective and positive attitude and give the utmost cooperation for the common good when dealing with government authorities or regulatory bodies;
3. Ensure the effective use of natural resources, and improve quality of life by promoting corporate social responsibilities;
4. Be more proactive to the needs of the community and to assist in society-related programmes in line with the aspirations of the concept of 'Caring Society' in Vision 2020; and
5. Ensure that the activities and the operations of the company do not harm the interest and well-being of society at large and assist in the fight against inflation.

D. STANDARDS OF CONDUCT

1. Directors shall not engage in conduct that would compromise, discredit or diminish the integrity of the Board and Company.
2. Directors will respectively consider the opinions of others during deliberations, strive for integration of viewpoints or consensus building in decision-making and will respect the corporate judgement of the Board in regard to its decision.
3. Directors will refrain from using Board Meeting to advance their personal agenda.

E. GIFTS

1. A Director shall not solicit or receive a gift or favour from any person, company or organisation, or from any intermediary interest, that may compromise or appear to compromise the independent judgement of the member regarding his or her obligations to the Board.
2. Social amenities customarily associated with legitimate business relationships are permissible. These include the usual forms of entertainment such as lunches or dinners as well as occasional gifts of modest value.

F. CONFLICT OF INTEREST

1. The Board of Directors must act at all times in the best interests of the Company and not for personal or third-party gain or financial enrichment.
2. When encountering potential conflicts of interest, board members will identify the conflict and as required remove themselves from all discussion and voting on the matter.

G. USE OF NON-PUBLIC INFORMATION AND DISCLOSURE

1. A Board member who knows important information about the Company that has not been disclosed to the public must keep such information confidential.
2. Board members shall maintain the confidentiality of any non-public information learned in the performance of their duties on behalf of the Company, except when disclosure is authorized or legally mandated.

H. USE OF COMPANY FUNDS, ASSETS AND INFORMATION

1. A Board member shall protect the Company's funds, assets and information and shall not use the Company funds, assets and information to pursue personal opportunities or gain.
2. No Company funds, assets or information shall be used for any unlawful purpose.
3. No undisclosed or unrecorded fund or asset shall be established for any purpose.

I. REVIEW OF THE CODE

The Board will review the Code regularly to ensure that it continues to remain relevant and appropriate.