

CODE OF CONDUCT

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RoadShow Holdings Limited believes that honesty, integrity and fairplay are important assets in business. All directors and employees of RoadShow must ensure that RoadShow’s reputation is not tarnished by dishonesty, disloyalty or corruption.

1 PERSONAL CONDUCT OF DIRECTORS AND EMPLOYEES

1.1 Bribery, Illegal Gifts and Commissions

1.1.1 *Prevention of Bribery Ordinance*

Any director or employee soliciting or accepting an advantage in connection with his/her duties without the permission of RoadShow commits an offence under the Prevention of Bribery Ordinance.

The term “advantage” is defined in the Ordinance and includes gift, loan, fee, reward, office, employment, contract, service and favour.

1.1.2 *Soliciting Advantages*

It is the policy of RoadShow to prohibit directors or employees to solicit any advantage from clients, suppliers or any person in connection with RoadShow’s business.

1.1.3 *Accepting Advantages*

Directors and employees should decline advantages offered in connection with their duties if the acceptance of advantages could affect their objectivity or induce them to act against RoadShow’s interests or lead to complaints of bias.

Directors and employees could consider accepting voluntarily given advantages only if:

- (a) The acceptance will not influence the performance of the recipient;
- (b) The recipient will not feel obliged to do something in return for the offeror;
- (c) The recipient is able to openly discuss the acceptance without reservation; and
- (d) The nature (e.g. advertising or promotional gift, customary gift or lucky money given during festive occasions) and the value of the advantage are such that refusal could be seen as unsociable or impolite.

In relation to paragraph (d) above, it would not be possible to lay down hard and fast rules which suit all circumstances and a degree of personal judgement and discretion is required. However, as a general guide, the value of a gift should normally not exceed \$1,000.

In case of doubt, the recipient should refer the matter to the Department Head or Group Managing Director (or, if the recipient is a Department Head, to the Chairman of the Board of Directors) for advice and instructions.

1.1.4 *Offering Advantages*

Under no circumstances may an employee or director offer bribes or similar considerations to any person or Company in obtaining or retaining business for, or directing business to RoadShow.

Any commission paid or payments made, or favourable terms conceded, or other advantages given by any directors or employees in the conduct of RoadShow's business shall be in accordance with RoadShow's prevailing policies on such matters or with the prior written approval of RoadShow.

1.2 Entertainment

Although entertainment is an acceptable form of business and social behaviour, directors or employees should turn down invitation to meals or entertainment that is excessive in nature or frequency, so as to avoid embarrassment or loss of objectivity when conducting RoadShow's business. If it is impolite to decline an invitation, the director or employee might accept, on the understanding that he/she be allowed to reciprocate.

1.3 Use of Proprietary Information

Directors and employees are not allowed at any time to disclose any proprietary information to anybody outside RoadShow without permission. Such information may relate to all aspects of RoadShow's operations including investment strategies, sales and marketing plans, new products, financial projections, patent application, clientele databases, copyrighted materials etc.

It is the responsibility of each director and employee who has access to or who is in control of the proprietary information to provide adequate safeguards to prevent its abuse or misuse. Examples of misuse include disclosure of information for personal interest; and disclosure of information to sabotage RoadShow's interest.

1.4 Handling of Conflict of Interest Situations

Conflict of interest situations arise when the personal interests of directors or employees compete or conflict with the interests of RoadShow. Such situations at best can lead to divided loyalty and at worst can result in corruption or other questionable practices.

The most common types of conflict of interest situations directors or employees may be involved in are:

- (a) Having undeclared financial interests in any supplier, contractor or parties that do business with RoadShow;
- (b) Offering assistance to RoadShow's competitors through taking on part-time employment or "consultancy" service;
- (c) Engaging covertly in production of services or goods in competition with RoadShow;
- (d) Performing outside work on RoadShow's premises and using RoadShow's time and assets; and
- (e) Giving unduly favourable treatment to a particular supplier, contractor, customer, job applicant or subordinate for personal reason.

Every director and employee of RoadShow should take it as his/her personal responsibility to avoid engaging in situations that may lead to or involve conflict of interest. He/she should at all times ensure that his/her dealings with customers, suppliers, contractors and colleagues do not place him/her in a position of obligation that may lead to a conflict of interest.

In case where a director or employee or his/her immediate family might have engaged or considered engaging in business, investments or activities that might have existing or potential conflict with RoadShow interests, it is the responsibility of the director or employee to make full disclosure in writing to the Chairman of the Board of Directors (if a director) or the Group Managing Director (if a department head), Department head (if an employee).

1.5 Misuse of RoadShow Assets and Resources

Appropriation of RoadShow properties, including raw materials, spare parts, surpluses and other assets by employees for personal use or for resale is a crime of theft and renders the culprit liable to dismissal and prosecution.

1.6 Loans

A director or an employee or his/her immediate family should not grant or guarantee a loan to, or accept a loan from or through the assistance of any individual or organization having business dealings with RoadShow. There is, however, no restriction on normal loans from banks or financial institutions made at the prevailing interest rates and terms.

1.7 Personal Conduct Outside Hours of Work, Including Outside Employment

Directors and employees are advised not to engage in frequent and excessive gambling of any kind, including games of mahjong, with persons having business dealings with RoadShow. In social games with clients, contractors or suppliers, directors and employees must exercise judgement and withdraw from any high stake games.

Full time executive directors and full time employees should not take up paid employment outside their hours of work at RoadShow, either regularly or on a consulting basis, if this employment would affect their work performance at RoadShow or lead to or involve conflict with RoadShow interests.

2 RELATIONS WITH SUPPLIERS AND CONTRACTORS

2.1 Fair and Open Competition

RoadShow promotes fair and open competition and aims at developing and securing long term relationships with suppliers and contractors based on mutual trust.

2.2 Meeting Public Interest and Accountability Standards

Procurement of supplies and services shall be conducted in a manner of the highest ethical standards which assure a quality end product as well as the continued confidence of customers, suppliers and the public.

2.3 Procurement and Tendering Procedures

The hire of services or the purchase of goods should be based solely upon price, quality, need and other relevant factors.

Procurement and tendering actions will be based on the following principles:

- (a) Impartial selection of capable and responsible suppliers and contractors;
- (b) Maximum use of competition;
- (c) Selection of appropriate contract types according to needs;
- (d) Compliance with laws, relevant regulations and contractual obligations; and
- (e) Adoption of an effective monitoring system and management controls to detect and prevent bribery, fraud or other malpractices in the processes of procurement and tendering.

Procurement and tendering procedures implementing this policy will specifically include procedures and practices designed to detect and prevent fraudulent activity.

2.4 Bribery and Corrupt Practices

It is the policy of RoadShow to prohibit bribery and corrupt practices. Directors and employees should follow RoadShow policy on the acceptance of advantages. Under no circumstances are they permitted to use insider information for their own private gains. Those involved in the selection of and purchase from suppliers and contractors should avoid misuse of authority or engage in situations which could interfere, or appear to interfere, with their ability to make free and independent decisions regarding purchase and procurement.

3 RESPONSIBILITIES TO SHAREHOLDERS AND THE FINANCIAL COMMUNITY

3.1 Attractive Return in Terms of Increased earnings and Long-term Growth

RoadShow endeavours to achieve growth in earnings for shareholders over the long term. Shareholders and the financial community will benefit from the productive, efficient and competitive operation of RoadShow.

3.2 Honest Disclosure of Information

RoadShow respects shareholders' and potential shareholders' right to know all information that is necessary to evaluate how their investments are being managed.

True and accurate information regarding the management of RoadShow its financial position, and its general plans is available to all who have an interest in RoadShow.

3.3 True and Fair Accounting Policies and Practices

It is the policy of Roadshow to maintain complete and accurate records and accounts. All accounting records, and the reports produced from them, must be kept and presented in accordance with all applicable laws and professional accounting standards.

The account books of RoadShow shall, in reasonable and accurate detail, reflect the transaction and disposition of RoadShow's assets. Detailed guidelines as to accounting controls and financial reporting are available to the directors and the concerned employees of RoadShow.

It is the unequivocal position of RoadShow that no false, artificial or misleading statements or entries should be made in RoadShow's books, accounts, records, documents or financial statement. Any director or employee having information of any hidden fund or false entry in RoadShow's records should promptly report the matter to RoadShow.

3.4 Insider Trading

RoadShow shall not tolerate the use of insider information by directors or employees to secure personal advantage at the expense of RoadShow or over those not in RoadShow. The use of insider information, which has not been made public, for personal gain is illegal, unethical and strictly prohibited.

4 EMPLOYMENT PRACTICES

4.1 Occupational Health and Safety

RoadShow is firmly committed to ensuring the health, safety and welfare of its employees. RoadShow shall comply with all occupational health and safety laws and provide all employees with a good and safe working environment.

4.2 Equality of Employment Opportunity

RoadShow recognizes that its success depends on the full contribution of all employees.

RoadShow is dedicated to the achievement of equality of opportunity for all of its employees in relation to all personnel matters including recruitment, training, promotion,

transfer, benefits, dismissal, etc. without regard to race, color, religion, sex, age, national origin or handicap status. All employees will be treated as individuals solely according to their abilities to meet job requirements.

4.3 Individuality

The dignity and individuality of each employee will be respected and the privacy and confidentiality of employee records will be safeguarded.

4.4 Communication

Employees shall be kept informed of RoadShow matters affecting them including RoadShow goals, directions and performances. Channels for open communication which foster an atmosphere of mutual trust and respect between RoadShow and employees always exist. If an employee wishes to discuss any matter about RoadShow, he/she may speak to his/her supervisor or any higher level of management.

4.5 Development and Remuneration

RoadShow shall provide an open, challenging and participative environment for all employees. RoadShow aims to provide opportunities for the development of the skills of employees to the fullest extent possible within the constraints of RoadShow.

RoadShow pay structures shall aim at rewarding individual abilities and personal performance.

4.6 Policy and Practice on Alcoholism and Drug Dependence

RoadShow prohibits the use and abuse of alcohol and illegal drugs during working hours, including lunch time, or at RoadShow facilities. Possession or sale of illegal drugs by directors or employees at RoadShow shall be reported immediately to the Police.

Alcoholism and drug dependence that negatively affect work performance shall not be tolerated.

5 MONITORING OF COMPLIANCE AND THE MEANS OF ENFORCEMENT

5.1 Understanding and Compliance of the Code of Conduct

It is the personal responsibility of every director and employee to understand and comply with the Code of Conduct.

Functional managers should also in their day to day supervision ensure that their subordinates understand well and comply with the standards and requirements stipulated in the Code of Conduct. Problems encountered in enforcement as well as comments or suggestions for improvement of the Code of Conduct should be channeled to the Head of Human Resources Department and/or Group Managing Director for consideration and action.

5.2 Violation of the Code of Conduct

RoadShow shall not tolerate any illegal or unethical acts. Anyone violating the Code of Conduct will be disciplined, including termination of employment. It is personal obligation to all employees to report if there is any suspected cases of corruption or other forms of criminality, and a report will be made to the ICAC or appropriate authorities.

5.3 Reporting of Malpractices

Channels of complaint are open to all shareholders and potential shareholders; customers and consumers; suppliers and contractors and all directors and employees of RoadShow.

Complaints can be sent to the Head of Human Resources Department or directly sent to the Group Managing Director. They shall answer directly to the Executive Committee for the impartial and efficient handling of complaints received.

RoadShow shall consider all complaints impartially and efficiently, including those anonymous complaints. Unlawful or unethical conduct will be investigated promptly.

All information received shall be kept confidential.