

CODE OF BEST PRACTICE

In the opinion of the Directors, the Company has complied with the Code of Best Practice as set out in Appendix 14 of the Rules (“Listing Rules”) Governing The Listing of Securities of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) throughout the period covered by this report, except the independent non-executive directors are subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association of the Company.