

Introduction

Maintaining high standards of business ethics and corporate governance has always been one of the Company's prime tasks. It believes that conducting its business in an open and responsible manner and following good corporate governance practices serves its long-term interests and those of its shareholders by maximizing returns.

Rigorous standards of corporate governance enhance the Company's accountability and transparency, earning the confidence of shareholders and the public. The Company tries to comply with as far as possible the Principles of Good Governance and Best Practices Recommendations (the "Recommendations") as released by the ASX Corporate Governance Council, so long as it is applicable in view of the particular circumstances of the Company. For those Recommendations the Board has to choose to depart from because of its current size and extent and nature of its operations or other relevant reasons for the present moment, the Board promises to keep monitoring and reviewing the Company's possible change of its condition and has its practices of Corporate Governance properly and sufficiently reflecting any change of condition.

The Company will be committed to keeping its shareholders and investors informed of the latest development of its practices of Corporate Governance by maintaining high transparency with the timely release of the relevant information to shareholders and investors through the Company's website.