



**Pioneer Global Group Limited**  
**Anti-Corruption Policy**  
**and**  
**Code of Conduct**

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## **PURPOSE AND SCOPE**

Pioneer Global Group Limited (the “Company” or “Pioneer”) together with its subsidiaries (the “Group”) believe that honesty, integrity and fairness are important company assets in business. The Group is committed to establishing and maintaining high probity standards, ethical and anti-corruption business practices. It is therefore important for all of the Group’s directors, employees, representatives, all other parties who are subject to the Group’s supervision and control and related third parties (e.g. consultants, vendors, tenants and agents) (collectively “Pioneer Associates”) to ensure the Group’s reputation is not tarnished by dishonesty, disloyalty or corruption. It is the Group’s policy that all Pioneer Associates must comply fully with all the applicable laws and regulations in the jurisdictions where it conducts business.

This Code of Conduct (the “Code”) sets out the basic principles and practices to guide Pioneer Associates and applies to all Pioneer Associates. It is designed to remind Pioneer Associates their obligations to the Group and to foster the Group’s standards of business conduct. All Pioneer Associates are expected to observe the requirements set out in this Code.

If a Pioneer Associate is in doubt on any matter covered in the Code, he/she should consult the Chief Financial Officer of the Company (the “CFO”) for further details or guidance.

## **CODE OF CONDUCT**

### **Business Integrity and Ethics**

Pioneer is committed to conducting all its business with integrity and fairness. Pioneer Associates must at all times perform their duties with honesty, faithfulness and professionalism and ensure that conflicts of interest or situations of undue influence are avoided.

The Group is also committed to good corporate governance principles which emphasizes transparency, accountability and independence together with prudent enhancement of shareholder value.

### **Compliance with Laws of Hong Kong and in Other Jurisdictions**

All Pioneer Associates shall conduct their business activities in full compliance with all applicable laws, rules and regulations that govern the Group's business activities (the "Applicable Laws") while conducting business on behalf of Pioneer (whether in Hong Kong or in other jurisdictions).

### **Anti-Bribery and Anti-Corruption**

Bribery is when a person offers, promises or gives another person a benefit directly or indirectly (e.g. through a third party) intending that benefit to influence that person to perform their job improperly, or as a reward for doing so. Asking for, agreeing to receive or accepting such a benefit is also bribery. It does not matter if the bribe is offered or accepted by a third party, and it is still a bribe.

All Pioneer Associates are prohibited from soliciting, accepting or offering any bribe in conducting the Group's business or affairs. They must strictly comply with the Applicable Laws on anti-bribery and anti-corruption.

Breach of applicable anti-corruption laws may result in criminal, civil and regulatory penalties for the Group. Actual or perceived violations of these laws could also result in severe reputational damage to the Group. The Group has zero tolerance towards these violations. All employees found to be involved in any bribery and related malpractice will be summarily dismissed and the Group will report any illegal act to concerned authorities.

## **1. Acceptance of Advantage**

As a general rule, all Pioneer Associates should never request or accept any advantage. The only exception to this rule is that the Pioneer Associates may accept festive gifts provided that all of the following requirements are met:

- (a) the gifts are voluntarily given, not excessive in frequency nor over HK\$3,000 in value; and
- (b) the acceptance will not affect the Pioneer Associate's objectivity in conducting the Group's business nor induce him/her to act against the interest of the Group, or acceptance will likely lead to perception or allegation of impropriety.

Any Pioneer Associate who receives any advantage or benefit during the course of conducting business for the Group must report that to the CFO immediately to obtain approval for receipt of that advantage or benefit.

## **2. Offer of Advantage**

All Pioneer Associates are prohibited from offering advantages to any person for the purpose of influencing such person when conducting the Group's business. Even when an offer of advantage carries no intention of improper influence, it should be ascertained that the intended recipient is permitted by his employer/principal to accept it under the relevant circumstance before the advantage is offered. The offering of advantage shall also obtain the prior written approval of the CFO.

## **3. Entertainment**

Although entertainment can foster business relationships, Pioneer Associates should avoid accepting lavish or frequent entertainment from business associates to avoid creating potential or real conflicts of interest. Pioneer Associates are encouraged to attend such events with other colleagues and not alone.

#### **4. Charitable Donations and Sponsorships**

Charitable donations, sponsorships and contributions made on behalf of the Group must not be used as subterfuge for bribery. They should only be made without expectation of business returns. Prior written approval of the CFO must be obtained before any donations and contributions are to be made and it should be made in a transparent manner and be properly documented.

#### **5. Political Contributions**

As a general rule, the Group should not use its funds or assets to make contributions to any political office or political parties or committees. Pioneer Associates are permitted to engage in legitimate political activities and make voluntary political contributions in their personal capacity to the extent that such is permitted under the Applicable Laws.

### **Anti-Money Laundering and Counter Terrorist Financing ("AML & CTF")**

Money laundering is the process by which a person conceals or disguises the identity or the origin of illegally obtained proceeds so that they appear to have originated from legitimate sources. Terrorist financing is the process by which a person tries to collect or provide funds with the intention that they should be used to carry out a terrorist act.

It is the Group's policy to deter and, as far as possible, prevent money launderers/terrorists and their associates from using the Group as a conduit for their illegal activities. Collection and verification of counterparty information is a vital tool for recognizing whether there are grounds for knowledge or suspicion of money laundering or terrorist financing.

Where the AML & CTF associated risk of a transaction is high (taking into account factors like type and frequency of the transactions, amount and counterparties involved as well as the relevant geographical locations), the Pioneer Associate should:

- (a) collect information on the identity, address and contact details of the counterparties in the transaction, including the beneficial owners and persons purporting to act on behalf of such counterparties;
- (b) assess and be satisfied on reasonable grounds about the accuracy of the information obtained; and

- (c) be satisfied that there is no suspicion of money laundering or terrorist financing before establishing a “business relationship” with the counterparty or committing on a transaction.

If there is reasonable belief that there is suspicious activity, it should be reported to the CFO. All suspicious activities reported to the CFO must be properly documented and be retained, for a period as long as is considered necessary by the CFO or such period as may be specified by any relevant legislation or authority.

### **Conflict of Interest**

A conflict of interest is where personal interests of a Pioneer Associate conflict with the interests of the Group a situation which could affect the Pioneer Associate’s ability to act objectively and impartially.

Pioneer Associates should avoid any situation where their private interest conflicts, may possibly conflict, or would be reasonably perceived as conflicting, with the interest of the Group. Failure to avoid or declare any conflicts of interest may give rise to criticism of favoritisms, abuse of authority or even allegations of corruption. Private interest includes both financial and personal interests of them and those of their connections. Connections include family members, relatives, and close personal friends.

When confronted with an actual or potential conflict of interest in the performance of their duties, Pioneer Associates must disclose the existence of such conflict promptly to their supervisor and the CFO, fully describing the facts giving rise to the conflict, and excuse themselves from participation of any aspect of decision made with respect to the transaction unless Pioneer otherwise consents in writing.

### **Accurate Financial Information, Records and Other Documents**

Pioneer Associates should ensure that all records, receipts, accounts or other documents they submit to the Group give a true representation of the facts, events or business transactions as shown in the documents. They must not attempt to create false or misleading records or conceal information from the Group, auditors nor any authorities. They should also ensure that all records are maintained in reasonable detail, with accuracy and honesty, appropriately reflect the Group’s transactions and in strict compliance with the applicable laws.

Accounting personnel of the Group must ensure all transactions are properly included in books and records of the Group and are available for audit. All accounting records must be reliable so they can be used to prepare financial information used within the business, for publication and maintaining accountability for assets and liabilities, and for presenting in compliance with all applicable accounting standards.

All such records and accounts are to be kept for the requisite period provided under the applicable laws.

### **Insider Trading on Company Securities**

Pioneer Associates may learn unpublished price-sensitive information about Pioneer when conducting business.

Unpublished price-sensitive information is information which, if it were made public, would likely materially affect the investment decisions and hence the share price of Pioneer.

Pioneer Associates, except for the directors of the Company, are prohibited to trade securities of Pioneer, and to pass such information to anyone who may trade securities based on it or give other recommendations to buy or sell securities.

The directors of the Company have to comply with the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers.

### **Confidentiality and Personal Data Protection**

Pioneer Associates have the responsibility for maintaining the confidentiality of information entrusted to them as a result of their position or association with Pioneer.

They should maintain in strictest confidence and must not, disclose, or use for their own benefit, any such confidential information furnished to or received from or on behalf of the Group, including but without limitation, information relating to the investment made by the Group.



The Group ensures a high standard of security and confidentiality of personal data throughout its business and operation. Pioneer Associates should collect personal data for operational needs only and clearly inform all customers or persons about the intended use of the data and their rights to review and revise their information. Collected information is accessible on a “need-to-know” basis. Disclosure of personal data to any third parties without explicit permission, unless required by law, is not allowed.

Employees of the Group shall not at any time during or after the termination of employment disclose any information relating to the Group which may come to their knowledge in the course of the employment, unless approval is obtained.

Upon the termination of employment, any documents acquired by the employees of the Group in the course of their service with the Group shall remain the property of the Group. Pioneer Associates shall return all such documents to the Group and shall not take any copies of or make use of such information for any purpose whatsoever.

### **Protection and Use of Company Assets**

Pioneer Associates in charge of or having access to the Group’s assets including funds, property and confidential or proprietary information should use them solely for the purpose of conducting the Group’s business. Unauthorized use, such as misuse for personal interest, is strictly prohibited.

Confidential or proprietary information may include staff personnel records, computer system data, aspects of unpublished company operations, sales and marketing strategies, product information, financial information, intellectual property, patent, copyright materials etc.

### **Intellectual Property Protection**

The Group respects intellectual property rights and maintains proper records of software applicants and assured only legitimate and genuine software is installed to the employee’s computer. Pioneer Associates are not allowed to possess or use copyrighted materials, including computer software and published materials, without the permission of the copyright owners.

## **Harmonious Workplace**

The Group is committed to provide a pleasant and valued-adding workplace that promotes equal opportunity, dignity and respect. The Group therefore expects all relationships in the workplace will be business-like and free of bias, discrimination, harassment and violence. Misconduct, including physical violence, discrimination, harassment (including verbal, physical, visual and sexual), retaliation or other forms of unprofessional behaviour is strictly prohibited and not tolerated in the workplace.

Pioneer Associates are expected to perform their duties in a safe manner, free of the influences of alcohol, illegal drugs or controlled substances. The use of illegal drugs in the workplace will not be tolerated.

## **Employment**

The Group is an equal-opportunity employer and implement fair employment practices. Pioneer Associates are prohibited from making employment decision based on the ground of race, disability, age, gender, sexuality and religion.

## **Environment Protection**

The Group will fully comply with laws and regulations in relation to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous wastes. Pioneer Associates are encouraged to minimize the environmental impacts by adopting good environmental practices for offices, business operations and consumption of resources and by supporting practical measures and policies to protect and preserve the environment of the countries in which we operate.

## **Contribution to Community**

The Group cares about the well-being of the societies in which it conducts its business and is committed to making positive contribution to the societies and communities with love and care through various charitable services and donations. Pioneer endorses staff participation in community service as long as the engagement does not negatively affect work performance with Pioneer.

## **Reporting of Concerns and Misconduct**

Pioneer Associates who become aware or suspicious of any violation of this Code or of any applicable law are expected to promptly report such actual or suspected violation to the CFO.

## **REVIEW**

This Code will be reviewed on an ongoing basis and revised as needed.