

MIRANDA GROUP COMPANY LIMITED

Anti-Bribery Policy

1. Objective

Miranda Group ("MG" or the "Company") is committed to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices. It is MG's policy to conduct all of its business activities with honesty, integrity and the highest possible ethical standards and vigorously enforce its business practice, wherever it operates throughout the world, of not engaging in bribery or corruption. This policy is to establish controls to ensure compliance with all applicable anti-bribery and anti-corruption regulations, and to ensure that the company's business is conducted in a socially responsible manner. Adopting the whole policy, MG has taken the necessary ways or procedures on the principles, methods and techniques, measures to address and prohibit bribery or corruption through the implementation of Anti-Bribery Management System "ABMS" framework and its mechanism to assure the compliance with ISO 37001:2016 standard and foster the formation of the anti-bribery culture in the workplace. We desire to bring out the importance of Corporate Governance in addressing corruption.

2. Scope and applicability

In this policy, third party means any individual or organization the people come into contact with during the course of their work for our company, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

This policy applies to all individuals working at all levels and grades, including directors, senior managers, officers, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home workers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as employees in this policy).

3. What is Bribery

A bribe is an inducement, payment, reward or advantage offered, promised or provided to any person in order to gain any commercial, contractual, regulatory or personal advantage. It is illegal to directly or indirectly offer a bribe or receive a bribe. It is also a separate offence to bribe a government/ public official. "Government/ public official" includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind in a country or territory.

A bribe may be anything of value and not just money -- gifts, inside information, sexual or other favors, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function and can pass directly or through a third party. Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards. Corruption often results from patronage and is associated with bribery.

4. Gifts and Hospitality

Employees or members of their immediate families (spouse, mother, father, son, daughter, brother, sister or any of these step- or in-law relationships, whether established by blood or marriage including common law marriage) should not provide, solicit or accept cash or its equivalent, entertainment, favors, gifts or anything of substance to or from competitors, vendors, suppliers, customers or others that do business or are trying to do business with MG. Loans from any persons or companies having or seeking business with MG, except recognized financial institutions, should not be accepted. All relationships with those whom MG deals with should be cordial, but must be on an arm's length basis.

Nothing should be accepted, nor should the employee have any outside involvement, that could impair, or give the appearance of impairing, an employee's ability to perform his/her duties or to exercise business judgment in a fair and unbiased manner.

This Policy does not prohibit but should be avoided any normal and appropriate gifts, hospitality, entertainment and promotional or other similar business expenditure, such as calendars, diaries, pens, meals and invitations to theatre and sporting events (given and received), to or from Third Parties. However, the key determining factor for appropriateness of the gift or hospitality and/or its value would be based on facts and legitimate business purpose on any circumstances under which such gift is provided. The amount of gift value is determined within HK\$100 (or equivalent amount).

5. Facilitation payments and kickbacks

Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action, and not to obtain or retain business or any improper business advantage. Facilitation payments tend to be demanded by low level officials to obtain a level of service which one would normally be entitled to.

Our strict policy is that facilitation payments must not be paid. MG recognize, however, that our employees may be faced with situations where there is a risk to the personal security of an employee or his/her family and where a facilitation payment is unavoidable, in which case the following steps must be taken:

- Keep any amount to the minimum;
- Create a record concerning the payment; and
- Report it to the department supervisor.

In order to achieve our aim of not making any facilitation payments, each business of the company will keep a record of all payments made, which must be reported to the Committee, in order to evaluate the business risk and to develop a strategy to minimize such payments in the future.

6. Record-keeping

Employees must ensure all expenses claims relating to hospitality, gifts or expenses incurred to Third Parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts will be kept "off-book" to facilitate or conceal improper payment and the same is ensured through effective monitoring and auditing mechanisms in place.

Employees must follow all the procedures laid out in other policies which help in anti-bribery and corruption due diligence on suppliers, potential joint venture parties, clients and other Third Parties.

7. How to raise a concern?

Every person, to whom this policy applies too, is encouraged to raise his/her concerns about any bribery issue or suspicion of malpractice at the earliest possible stage. If he / she is unsure whether a particular act constitutes bribery or corruption or if he / she has any other queries, these should be raised with their respective Manager and/or the Whistleblower Committee.

8. Protection

Those who refuse to accept or offer a bribe or those who raise concerns or report another's wrong-doing, are sometimes worried about possible repercussions. MG encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.

MG are committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corrupt activities or because of reporting his/her suspicion in good faith that an actual or potential bribery or other corruption offence has taken place or may take place in the future. If any employee believes that he / she has suffered any such treatment, he / she should inform the Manager or the Whistleblower Committee immediately.

9. Training and communication

Training on this policy forms part of the induction process for all new employees. All existing employees will receive regular, relevant training on how to implement and adhere to this policy. In addition, all employees will be asked to formally accept conformance to this policy on an annual basis.

Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

10. Waiver and amendment of the policy

MG are committed to continuously reviewing and updating our policies and procedures based on the learning. This is so even when MG enters new market/ sector/ country which may pose a risk under this Policy. The Compliance and Committee will monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Therefore, this document is subject to modification. Any amendment or waiver of any provision of this Policy must be approved in writing by the Company's Board of Directors. The Policy will be reviewed and audited from time to time which requires cooperation from all concerned.