

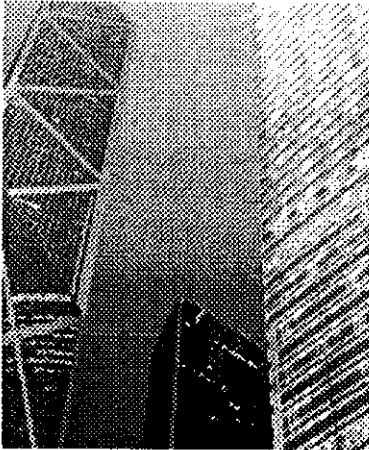
CODE OF CONDUCT

INTRODUCTION

1. Members of the Hong Kong Association of Property Management Companies Limited (HKAPMC) are governed by its Memorandum and Articles of Association and this Code of Conduct, the object of the latter being to promote high professional standards and ethical business practices.
2. This code represents the minimum standards to which the HKAPMC subscribes. Members are advised to read it in conjunction with all relevant Ordinances, any Deeds of Mutual Covenant under which they operate and any related Management Agreements.
3. A member shall be required to answer questions, if so directed by the HKAPMC, concerning his conduct in accordance with the Code. A member is liable to reprimand, suspension or expulsion if his conduct is found to be in contravention of the Code or otherwise inconsistent with the aims of the Association.

PRINCIPLES OF CONDUCT

4. To maintain a high standard of professional practice, a member of the Association should observe the following rules:
 - a) A member shall faithfully carry out the duties which he undertakes, and shall have proper regard for the interests both of those who commission him, and of those who may be expected to use or enjoy his services.
 - b) A member shall endeavour to contribute through his work to the advancement of good property management.
 - c) A member shall not knowingly undertake any work beyond his resources or beyond his ability.
 - d) A member shall not subcommission work for which he has been commissioned without the agreement of his client, or without defining the respective responsibilities of all concerned.
 - e) A member shall not disclose confidential information imparted by actual or potential clients without their express consent.
 - f) A member shall avoid actions and situations inconsistent with his legal or contractual obligations or likely to raise doubts about his integrity.
 - g) A member shall not have such an interest in, or be associated with, any business as would, or might, breach these rules.



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- h) Should a member find that his interests, whether contractual or personal, conflicts so as to risk a breach of this Code, he shall as the circumstances may require, either declare it and obtain the agreement of the parties concerned to the continuance of his engagement, or withdraw from the situation or remove the source of conflict.
 - i) A member shall inform his client in advance of the conditions of engagement and the scale of charges, agree with his client that those conditions shall form the basis of his appointment, and shall not demand or accept any other payment or consideration for the duties entrusted to him, whether from the client or any other person or entity.
 - j) A member shall not maliciously endeavour to discredit other members of the HKAPMC.
 - k) A member shall abide by the Practice Notes on professional conduct issued from time to time by the Council of the HKAPMC.
5. The HKAPMC upholds the principle of fair play in business and an honourable standard of professional ethics. The framework for a standard of business ethics is provided by Section 9 of the Prevention of Bribery Ordinance. Members of the HKAPMC should ensure that they, as well as their employees, fully understand and comply with these legal provisions.