

Giordano Wins 2008 Hong Kong Corporate Governance Excellence Award

December 3, 2008, Hong Kong

In recognition of its achievements in corporate governance, Giordano International Limited was presented with the 2008 Hong Kong Corporate Governance Excellence Award in the category “Other Main Board and GEM Board Companies” on December 3, 2008. The award is jointly presented by the Chamber of Hong Kong Listed Companies and the Centre for Corporate Governance and Financial Policy of the Hong Kong Baptist University.

Giordano has long believed that excellence in corporate governance forms the cornerstone of a responsible and successful enterprise. Over the years the company has instituted various measures to protect and advance the interest of various stakeholders, including:

- In 1999, the company set up its Audit Committee, well before this was made mandatory in 2004. In addition, since its inception the committee has comprised exclusively of Independent Non-executive Directors, surpassing the Recommended Best Practices of the Stock Exchange of Hong Kong’s Code on Corporate Governance Practices.
- The company set up its Compensation Committee in 2001 before this was made a requirement in 2005. Independent Non-executive Directors made up the majority of its members from inception.
- Since 2004, Independent Non-executive Directors have comprised a majority on the Board, exceeding the minimum one-third under the Recommended Best Practices of the Stock Exchange of Hong Kong’s Code on Corporate Governance Practices.
- In 2005 Giordano established a “whistle-blowing” mechanism to allow its staff to anonymously report any suspected acts of fraud or gross misconduct by senior management, including that of the Chairman and Chief Executive.
- Giordano has long been committed to being a responsible corporate citizen and formally adopted its Corporate Social Responsibility policy statement in 2005.

- Giordano also actively supports various charitable organizations and causes. For instance, the group made cash and in-kind donations in excess of RMB5.5 million for emergency relief for the earthquake in Sichuan in May 2008.

“We are honoured to be recognized for our longstanding commitment to excellence in corporate governance,” remarked Dr. Lau Kwok Kuen, Peter, Chairman and Chief Executive of Giordano. “The current global financial crisis has highlighted the urgency and importance of adopting good corporate governance practices for the protection of the interests of various company stakeholders. The award is a great inspiration for everyone at Giordano to continue to uphold high standards in corporate governance.”

Since 2007, the Chamber of Hong Kong Listed Companies and the Centre for Corporate Governance and Financial Policy of the Hong Kong Baptist University have presented the Hong Kong Corporate Governance Excellence Awards annually with aims to recognise outstanding achievements and to encourage improvements in corporate governance among Hong Kong’s listed companies. Companies are judged by their performance in the areas of shareholder rights, compliance, integrity, fairness, responsibility, accountability, transparency, board independence & leadership, and corporate social responsibility.

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About Giordano:

Giordano International Limited (Hong Kong stock code: 709) is a leading international retailer of men’s, women’s and children’s apparel under the brand names *Giordano*, *Giordano Concepts*, *Giordano Ladies*, *Giordano Junior* and *BSX*. Established in 1981, Giordano now operates over 1,900 stores and counters in Greater China, Japan, Korea, Southeast Asia, Australia, India and the Middle East.

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