

The ICAC charge against a KPMG staff member

8 April 2010, Hong Kong

KPMG notes the ICAC press release today (Thursday) reporting the charging of a member of its staff with allegedly offering a bribe to his subordinate.

This alleged payment was in fact discovered by KPMG through KPMG's internal hotline. After investigation, the member of staff in question was suspended by KPMG and a report was then made by KPMG to the relevant authorities. KPMG has been, and continues, to co-operate fully with the authorities.

KPMG prohibits payments of any kind to its staff which is strictly against the firm's rules and procedures.

KPMG takes its responsibilities to shareholders and the maintenance of well-regulated capital markets very seriously and places paramount importance on compliance with all relevant laws and regulations.

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