
 <b>House of Investments, Inc. and Subsidiaries</b>	DOCUMENT NAME:  <b>CODE OF BUSINESS CONDUCT AND ETHICS</b>	APPROVED BY:   <b>HELEN Y. DEE</b> (Chairman, President and CEO)	INITIAL ISSUE DATE: <b>28 July 2003</b>
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## INTRODUCTION

The Company is committed to do business according to the highest ethical and legal standards. This Code of Business Conduct and Ethics (hereinafter referred to as "CODE") is intended to list down the pertinent laws and corporate policies, with respect to business practices and procedures, to meet those standards. The CODE also sets out basic principles, which provide a framework for prudent decision-making in all business dealings on behalf of the Company.

**Background.** All officers and employees, including consultants and contractors working on behalf of the Company (hereinafter referred to, collectively and individually, as "PERSONNEL") are expected to conduct themselves in accordance with the highest principles of business conduct, which is of paramount importance to the efficiency in the conduct of business and in the promotion of industrial peace and sound labor-management relations. All PERSONNEL must comply with all national and local laws, and with the laws of foreign countries in which the Company does business, and ensure that reasonable efforts are made to determine what laws apply to the Company's operations. Beyond legal compliance, the Company expects all PERSONNEL to comply with the CODE, and to act fairly and ethically at all times.

**Reporting.** It is every PERSONNEL's ethical responsibility to help enforce the CODE. If a PERSONNEL suspects that a co-PERSONNEL has either violated the CODE or broken any law, it is incumbent upon the former to report the violation to the Personnel and Administration Department. A PERSONNEL may also make anonymous reports of violations. Please note, however, that anonymous reports are more difficult to investigate. All PERSONNEL are expected to cooperate in any internal or external investigation of possible violations.

**Management Rights.** The Company expressly retains all rights to operate its business according to its judgment including, but not limited to, the direction of the work force, the hiring, re-hiring, appointment, assignment, transfer, promotion, lay-off, recall, suspensions, discharge and discipline of its PERSONNEL; the determination and use of testing, selection and placement procedures, the establishment and revision of reasonable rules and regulations, the activities to be conducted therein, the determination of the required jobs within the Company and the determination of reasonable levels of performance.

### 1. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Obeying the law, both in letter and in spirit, is the foundation on which the CODE is built. All PERSONNEL must respect and obey the laws of the cities, municipalities, provinces, and the country, including foreign countries where the Company operates. Although not all PERSONNEL are expected to know the details of these laws, it is important to know enough to determine when to seek advice from their superiors or co-PERSONNEL. The Company holds information and training sessions to promote compliance with laws, rules and regulations, including insider-trading laws.

- a. **Insider trading.** PERSONNEL who have access to confidential information are not permitted to use or share such information for stock trading purposes or for any other purpose except the conduct of our business. All non-public information for personal financial