

TITLE : HUMAN RESOURCE POLICIES
POLICY : CODE OF BUSINESS CONDUCT AND ETHICS
POLICY NO. : 13A.10

REV NO.	IMPLEMENTATION DATE	ORIGINATOR	REVISION HISTORY
0	Nov 01, 2003	Linda Nai	New Specification
1	Aug 05, 2004	Jenny Yee	Change of Company Name
2	Apr 24, 2006	Janet Taylor	Revisions
3.	Oct 24, 2007	Janet Taylor	Re-assessed by Nominating Committee in accordance with its charter.
4.	Jan 28, 2008	Janet Taylor	Revised and Re-assessed by Audit Committee

1.0 Purpose

- 1.1 To set forth the standards of conduct required of all officers, directors and employees of STATS ChipPAC Ltd. and its subsidiaries. The term the “Company” as used in this Code refers to STATS ChipPAC Ltd. or a STATS ChipPAC Ltd’s subsidiary, as the case may be.

2.0 Scope

- 2.1 All Officers, Directors and employees of STATS ChipPAC and its subsidiaries

3.0 Policy Owner

- 3.1 Corporate Legal.

4.0 Applicable Documents

- 4.1 Insider Trading Policy No. 13A.11.
- 4.2 Rules of Conduct Policy No. 9A.1 for employees in Singapore.
- 4.3 US disciplinary policy, per US labor laws, for employees in US.
- 4.4 UK disciplinary policy, per UK labor laws, for employees in UK.
- 4.5 China disciplinary policy, per China labor laws, for employees in China.
- 4.6 Japan disciplinary policy, per Japan labor laws, for employees in Japan.
- 4.7 Malaysia disciplinary policy, per Malaysia labor laws, for employees in Malaysia.
- 4.8 Korea disciplinary policy, per Korea labor laws, for employees in Korea.
- 4.9 Netherlands disciplinary policy, per Netherlands labor laws, for employees in Netherlands.
- 4.10 France disciplinary policy, per France labor laws, for employees in France.
- 4.11 Business Involvement or Employment outside the Company Policy No. 9A.2.
- 4.12 Disciplinary Procedure Policy No. 9A.3.
- 4.13 Policy on Disclosure Controls and Procedures No. 13A.21.
- 4.14 Whistleblower Procedures No. 13A.22.

5.0 Policy Description

5.1 Objective

5.1.1 The objective of this Code is to deter wrongdoing and to promote:

- (a) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) full, fair, accurate, timely, and understandable disclosure in reports and documents filed with, or submitted to, the Securities and Exchange Commission and in other public communications made by the Company;
- (c) compliance with applicable laws and governmental rules and regulations;
- (d) the prompt internal reporting to an appropriate person or persons identified below of violations of this Code; and
- (e) accountability for adherence to this Code.

5.2 The Compliance Committee, which is comprised of personnel from Corporate Human Resources, Corporate Finance and Corporate Legal of the Company, shall be responsible for assisting the Company's Board of Directors' oversight of the operation of this Code. The Compliance Committee shall assess the adequacy of this Code periodically and recommend any changes to the Board of Directors.

5.3 Those who violate the standards in this Code will be subject to disciplinary action as described in Section 5.10 below. No waivers of this Code will be granted except in accordance with the procedures set out in Section 5.11 below. If you are in a situation that you believe may violate or lead to a violation of this Code, or if you know of a violation of this Code by another officer, director or employee, follow the guidelines described in Section 5.9 below.

5.4 Honest and Ethical Conduct; No Conflicts of Interest

5.4.1 All officers, directors and employees are required to act honestly and ethically in the conduct of business activities for the Company. Officers, directors and employees owe a duty to the Company to advance its legitimate interests to the best of their abilities.

5.4.2 Conflicts of interest are prohibited. A "conflict of interest" exists when a person's private interest interferes or is perceived to interfere, with the interests of the Company. A conflict situation can arise when an employee, officer or director does the following:

- (a) takes opportunities that are properly within the scope of the Company's activities for personal gain.
- (b) uses corporate property, information or position for personal gain.
- (c) competes with the Company.
- (d) has activities, interests or relationships that may make it difficult to perform his or her work for the Company objectively and effectively.
- (e) enables a member of his or her family to receive improper personal benefits as a result of his or her position in the Company.

5.4.3 Identifying potential conflicts of interest may not always be clear-cut. The following situations are examples of conflicts of interest:

- (a) *Outside Employment.* No employee should be employed by, serve as a director of, or provide any services to a company that is a customer, supplier or competitor of the Company.
- (b) *Improper Personal Benefits.* No employee should obtain any material (as to him or her) personal benefits or favors because of his or her position with the Company.
- (c) *Financial Interests.* No employee should have a significant financial interest (ownership or otherwise) in any company that is a customer, supplier or competitor of the Company. A "significant financial interest" means (i) ownership of greater than 1% of the equity of a customer, supplier or competitor or (ii) an investment in a customer, supplier or competitor that represents more than 5% of the total assets of the employee.
- (d) *Loans or Other Financial Transactions.* No employee should obtain loans or guarantees of personal obligations from, or enter into any other personal financial transaction with, any company that is a customer, supplier or competitor of the Company. This guideline does not prohibit arms-length transactions with banks, brokerage firms or other financial institutions.
- (e) *Service on Boards and Committees.* No employee should serve on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company.

- (f) *Actions of Family Members.* The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence an employee's objectivity in making decisions on behalf of the Company. For purposes of this Code, "family members" include your spouse or life-partner, brothers, sisters and parents, in-laws and children whether such relationships are by blood or adoption.

5.4.4 An employee who is in any doubt as to whether a conflict of interest exists or would exist in a particular situation should check in advance with his or her manager or the Company's Corporate Legal Department.

5.4.5 Each person must report to the Company's Corporate Legal Department if they suspect that they may have a conflict of interest or a situation that others could reasonably perceive as a conflict of interest. Failure to do so is itself a violation of this Code.

5.4.6. Each person should follow the procedures described in Section 5.9 regarding the reporting and disclosure of conflicts of interest. No person may engage in an activity that involves any such conflict except pursuant to a waiver of this Code in accordance with Section 5.11.

5.5 Fair and Timely Disclosure in Public Reporting and Communications

5.5.1 STATS ChipPAC has an obligation to comply with the applicable rules relating to the disclosure of material information in accordance with relevant provisions under the laws of Singapore and the United States, as well as the rules and regulations of the Singapore Exchange Securities Trading Limited ("SGX").

5.5.2 STATS ChipPAC is required to provide full, fair, accurate and timely disclosure which is clearly understandable to its readers and users. These include press releases, website postings and other communications of STATS ChipPAC, and reports and other information filed with or submitted to the SGX, and relevant government bodies such as the Registry of Companies and Businesses and the U.S. Securities and Exchange Commission.

5.5.3 STATS ChipPAC's Policy on Disclosure Controls and Procedures must be followed by all employees, directors and officers.

5.6 Confidentiality

5.6.1 Officers, directors and employees should maintain the confidentiality of information entrusted to them by the Company or customers of the Company. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. The obligation to safeguard

confidential information continues after employment with the Company ends.

- 5.6.2 The obligation to maintain the confidentiality of information may be subject to legal or regulatory requirements to disclose that information. In such cases, the Company's Corporate Legal Department will assist in determining what disclosure is required.

5.7 Protection and Proper Use of Company Assets

- 5.7.1 All officers, directors and employees should protect the Company's assets and ensure their proper and efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. All of the Company's assets should be used for legitimate business purposes.

5.8 Compliance with Laws, Rules and Regulations (Including Insider Trading Laws)

- 5.8.1 Different laws, rules and regulations apply in the various jurisdictions in which the Company does business. All employees are expected to comply with the laws of the country in which they operate as well as United States federal and state laws, rules and regulations and the Company's policies governing business activities abroad. These laws and policies include compliance with the Foreign Corrupt Practices Act, U.S. anti-boycott laws, U.S. sanctions and embargoes against certain countries, competition laws and money laundering laws.

- 5.8.2 Insider trading is both unethical and illegal, and will be dealt with severely. All employees are required to comply with the Company's Insider Trading Policy.

5.9 Reporting of Any Illegal or Unethical Behavior

- 5.9.1 Ethical behavior is actively promoted and encouraged in all the Company's business activities. Employees are encouraged to speak to their managers or any member of the Compliance Committee at any time if there is any doubt about the best course of action in a particular situation. If such persons are themselves involved in the conflict of interest matter being reported, such person must thereafter report to an appropriate member of senior management not involved in the matter giving rise to the conflict of interest.

- 5.9.2 Each person is required to report violations of law, rules, regulations and this Code of which they are aware or suspect to the Company's General Counsel by calling his or her contact number set forth below or by calling the whistleblower telephone hotline for the receipt of reports or complaints, that may be made anonymously, as set forth in the Company's Whistleblower Procedures Policy. Any such reports shall be handled in accordance with the Company's Whistleblower Procedures Policy which provides that such reports may be made

anonymously. Violations may be reported in confidence and every effort will be made to protect the confidentiality of those furnishing information to the extent possible, consistent with law and the Company’s need to investigate the reported concern. Retaliation in any form against any person for reports or complaints made in good faith will not be tolerated.

5.9.3 The contact details of the Compliance Committee members are as follows:

Human Resource:	Senior Vice President, Human Resource Director, Human Resource	Tel: 65 6824 7668 Tel: 65 6824 7666
Finance:	Senior Vice President, Chief Financial Officer Vice President, Finance	Tel: 65 6824 7788 Tel: 65 6824 7799
Legal:	Senior Vice President, General Counsel	Tel: 65 6824 7629

5.10 Accountability for Adherence to this Code; Violations of this Code

5.10.1 Each officer, director and employee has a personal responsibility to ensure that his or her actions abide by this Code and comply not only with the letter but the spirit of this Code. Management has the additional responsibility of fostering a culture in which compliance with the policies of the Company and all applicable laws is at the core of the Company’s business activities. Concerns about appropriate conduct must be promptly addressed with care and respect.

5.10.2 The policies set forth in this Code are supported by the specific and detailed practices and procedures, which can be found on the Company’s intranet. You should consult these policies for further information.

5.10.3 The values and responsibilities set forth in this Code are important and must be taken seriously by all of us. Accordingly, violations of these values and responsibilities will lead to disciplinary action in accordance with the Company’s disciplinary procedures. Such disciplinary action may include reprimand, reimbursement of any loss or damage suffered by the Company or termination of employment. Under certain circumstances, violation of this Code may also result in referral for civil action or criminal prosecution, or any other disciplinary action deemed appropriate by the Company. Any person accused of violating this Code will be given an opportunity to present his or her version of the events at issue prior to any determination of appropriate discipline.

5.11 Waivers of this Code

5.11.1 Any waiver of this Code for employees may be made only by the Compliance Committee, provided that any waiver of this Code for directors and executive officers may only be made upon approval by the Company's entire Board of Directors and must be disclosed to the public if required by applicable law or stock exchange regulations.