

## CORPORATE GOVERNANCE

NWTMT is committed to the highest standards of corporate governance, disclosure and transparency to optimize shareholder returns. Accountability and transparency are at the centre of the corporate governance initiative and management is dedicated to upholding the principles of governance.

Central to the corporate governance process is the Board of Directors. The NWTMT Board is composed of three Executive Directors, four Non-executive Directors, and three Independent Non-executive Directors. All Directors have a wide range of relevant business experience and the mix of Directors assures an objective view on all strategic and operational issues. The Board met twice during the year.

Each Independent Non-executive Director has submitted to the Stock Exchange of Hong Kong and NWTMT a letter confirming independent status under Rule 3.13 of the Listing Rules.

## EXECUTIVE COMMITTEE

The Executive Committee was first constituted in 1997 for managing day-to-day business of the Group. Currently, the Executive Committee is composed of three Executive Directors.

## AUDIT COMMITTEE

Composed of four Directors, the Audit Committee works to build confidence in the quality and independence of the audit procedure. The Audit Committee was formed in 1998 to review annual audits by independent auditors and deal with issues related to the audit process. These include issues related to the appointment of external auditors, the scope and coordination of the audit and the review of all financial statements. The Audit Committee met twice during the year.

### REMUNERATION COMMITTEE

NWTMT established a Remuneration Committee in 2005. The task of the Remuneration Committee is to make recommendations on the policy and structure of remuneration for Directors and senior management through a formal and transparent procedure. The Remuneration Committee has the authority to determine remuneration packages for Executive Directors and senior management, including benefits in kind, pension rights and compensation payments. Composed of three Directors, the majority of whom are Independent Non-executive Directors, the Remuneration Committee is mandated to meet twice a year.

### INVESTMENT COMMITTEE

NWTMT formed an Investment Committee in 2004 to examine and recommend new investment over HK\$100 million. The objective of the Committee is to minimize investment risk and promote a satisfactory return on investment. The Investment Committee increases the transparency of the investment process and ensures that a system of checks and balances are firmly in place.

### INVESTOR RELATIONS

The investor relations function falls under the Corporate Communications Department which discloses accurate and timely information to allow investors to make informed decisions about acquisitions, ownership obligations, shareholders rights and securities trading. All information is available at [www.nwtmt.com](http://www.nwtmt.com).