

Corporate Governance Report

企業管治報告

The Company recognizes the importance of good corporate governance to the Company's healthy growth and has devoted considerable efforts to identify and formalize the best corporate governance practices appropriate to the needs of its business.

The Company's corporate governance practices are based on the principles ("Principles") and the code provisions ("Code Provisions") as set out in the Code on Corporate Governance Practices ("CG Code") contained in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Stock Exchange") ("Listing Rules"). The Company has complied with most of the Code Provisions save for the Code Provisions on internal controls which are to be implemented for accounting periods commencing on or after 1 July 2005 pursuant to the CG Code and certain deviations from the Code Provisions in respect of Code Provisions A.4.1 and A.4.2, details of which are explained below. The Company periodically reviews its corporate governance practices to ensure that these continue to meet the requirements of the CG Code.

The Company wishes to highlight the importance of its board of directors ("Board") in ensuring effective leadership and control of the Company and transparency and accountability of all operations.

The key corporate governance principles and practices of the Company are summarised as follows:

Board of Directors

As at 31 December 2006, the Board consisted of six executive directors and five non-executive directors (of whom three are independent).

The independent non-executive directors are all experienced individuals from a range of industries and geographies. Their mix of professional skills and experience is an important element in the proper functioning of the Board and in ensuring a high standard of objective debate and overall input to the decision-making process. The Board has received from each independent non-executive director a written confirmation of their independence and has satisfied itself of such independence up to the approval date of this report in accordance with the Listing Rules.

The biographical details of the directors are provided on pages 10 to 11 of this report.

The Code Provision A.2.1 stipulated that the roles of chairman of the Board (the "Chairman") and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and chief executive officer should be clearly established and set out in writing.

本公司深知良好企業管治對本公司穩建發展之重要性，並已盡最大努力找出及最終確定適合其業務需要之最佳企業管治常規。

本公司之企業管治常規乃以香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四所載企業管治常規守則（「企業管治守則」）載列之原則（「原則」）及守則條文（「守則條文」）為基礎。除根據企業管治守則須於二零零五年七月一日或之後開始之會計期間實施之內部監控守則條文及有關守則條文A.4.1及A.4.2存在若干偏離（詳情見下文）外，本公司已遵守大部分守則條文。本公司定期審閱其企業管治常規，以確保該等常規持續符合企業管治常規之規定。

本公司希望突出董事會（「董事會」）在確保本公司獲有效領導及控制以及各項業務營運具透明度及問責性之重要性。

本公司主要企業管治原則及常規概括如下：

董事會

於二零零六年十二月三十一日，董事會由六位執行董事及五位非執行董事（其中三位為獨立人士）組成。

獨立非執行董事均為來自不同行業及地域且擁有豐富經驗之人士。集合彼等之專業技能及經驗是達致董事會妥善運作及確保高水平客觀討論和決策過程中整體投入之重要元素。董事會已接獲各獨立非執行董事發出之獨立身份確認書，並信納根據上市規則，截至本年報批准日期止，彼等均為獨立人士。

董事之個人資料載於本年報第10至11頁。

守則條文A.2.1規定董事會主席（「主席」）與行政總裁之角色應有區分，並不應由一人同時兼任。主席與行政總裁之間之職責分工應清楚界定並以書面列載。

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Board of Directors (Continued)

Mr Lai Yueh-hsing has been both the Chairman and chief executive officer of the Company. Given the Company's current stage of development, the Board considers that vesting the roles of Chairman and chief executive officer in the same person facilitates the execution of the Company's business strategies and maximizes effectiveness of its operations. The Board shall nevertheless review the structure from time to time and shall consider the appropriate adjustment should suitable circumstance arise.

The Board at Work

The Board is accountable to shareholders for the activities and performance of the group. It meets in person on a half-yearly basis and on other occasions when a Board-level decision on a particular matter is required. The Board has reserved for its decision or consideration matters covering corporate strategy, annual and interim results, directors' appointment, succession planning, risk management, major acquisitions, disposals and capital transactions, and other significant operational and financial matters.

The majority of Board meetings are scheduled to last one full day, with directors receiving details of agenda items for decision and minutes of committee meetings in advance of each Board meeting.

Although the capacity of any board to involve itself in the details of a large international business is limited, the Company aims to provide its independent non-executive directors with extensive exposure and access to its operations and management. Over the past two years, the number and duration of Board meetings have increased and the Board agenda is structured to address the broad spectrum of key governance issues on a regular and systematic basis.

All directors have full and timely access to all relevant information as well as the advice and services of the Company Secretary, with a view to ensuring that Board procedures and all applicable rules and regulations are followed.

Each director is normally able to seek independent professional advice in appropriate circumstances at the Company's expense, upon making request to the Board.

Major corporate matters that are specifically delegated by the Board to management include the preparation of annual and interim accounts for Board approval before public reporting, execution of business strategies and initiatives adopted by the Board, implementation of adequate systems of internal controls and risk management procedures, and compliance with relevant statutory requirements and rules and regulations.

董事會 (續)

賴粵興先生兼任本公司董事會主席及行政總裁。鑑於本集團當前所處之發展階段，董事會認為，由同一人士擔任主席及行政總裁兩個角色，有利於執行本公司業務策略及取得最大經營效益。然而，董事會仍須不時檢討此架構，並應考慮於情況容許時作出適當調整。

董事會之運作

董事會須就本集團業務及表現向股東負責。董事會成員親自出席每半年舉行之董事會會議，亦出席須由董事會作出特定事項決策之會議。董事會有權決定或考慮有關企業策略、年度及季度業績、董事委任、接任規劃、風險管理、重大收購、出售及資本性交易以及其他重要營運及財務之事宜。

大部分董事會會議均長達一整天，而董事於每次董事會會議前會收到會議之決策議程及董事委員會之會議記錄。

儘管任何大型國際公司之董事會只可有限地掌握其業務詳情，惟本公司仍致力使其獨立非執行董事廣泛理解及接觸其運作及管理。於過去兩年，董事會會議之次數及議會時間均有所增加，而董事會議程之制訂，旨在定期有系統地向董事會提出主要管治事宜。

全部董事均可完整及時地取得全部有關資料，並可獲公司秘書提供意見及服務，以確保董事會程序及全部適用規則及法例獲得遵守。

每位董事通常亦可於適當情況下尋求獨立專業意見，經向董事會提出要求後，費用由本公司承擔。

董事會特別委託管理層執行之主要企業事宜包括編製年度及中期賬目，以供董事會於對外公佈前批核、執行董事會所採納之業務策略及措施、推行妥善內部監控系統及風險管理程序以及遵守有關法定規定、規則與規例。

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The Board at Work (Continued)

The Group's chief financial officer also attends all board meetings to advise on corporate governance, risk management, statutory compliance, mergers and acquisitions, and accounting and financial matters.

None of the members of the Board is related to one another.

During the year ended 31 December 2006, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive directors with at least one independent non-executive director possessing appropriate professional qualifications, or accounting or related financial management expertise.

The Company has received written annual confirmation from each independent non-executive director of his independence pursuant to the requirements of the Listing Rules. The Company considers all independent non-executive directors to be independent in accordance with the independence guidelines set out in the Listing Rules.

The non-executive directors together have substantial experience in fields of auditing, business, accounting, corporate internal control and regulatory affairs. Through active participation in Board meetings, taking the lead in managing issues involving potential conflict of interests and serving on Board committees, all non-executive directors make various contributions to the effective direction of the Company.

The Company has not yet adopted Code Provision A.4.1 which provides that non-executive directors should be appointed for a specific term, subject to re-election. All the non-executive directors of the Company are not appointed for a specific term although in practice they are subject to retirement on rotation and re-election at the Company's annual general meetings pursuant to the Company's Articles of Association.

Code Provision A.4.2 stipulates that all directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after their appointment. Every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

In order to ensure full compliance of the Company's Articles of Association with Code Provision A.4.2 of the CG Code, at the annual general meeting of the Company held on 30 June 2006, a special resolution was passed to amend the Company's Articles of Association so that all directors are subject to retirement by rotation once every three years and any new director appointed to fill a casual vacancy shall be subject to re-election by shareholders at the first general meeting after appointment. Code Provision A.4.2 has been fully complied with since 30 June 2006.

董事會之運作(續)

本集團財務總監亦出席所有董事會會議，就企業管治、風險管理、法定守規、合併與收購以及會計與財務事宜提出意見。

董事會成員之間概無關連。

於截至二零零六年十二月三十一日止年度內任何時間，董事會均符合上市規則有關委任最少三名獨立非執行董事，其中至少一名獨立非執行董事須具備合適專業資格或會計或相關財務管理專長之規定。

本公司已接獲由各獨立非執行董事根據上市規則規定就其獨立性作出之書面年度確認。本公司認為，根據上市規則所載之獨立指引，全部獨立非執行董事均具獨立性。

非執行董事於審計、商業、會計、企業內部監控及監管事務方面擁有豐富經驗。透過積極參與董事會會議，率先管理有潛在利益衝突事務及於董事會轄下委員會服務，全體非執行董事對本公司之有效指導作出多種貢獻。

本公司並未採納守則條文A.4.1，該條文規定非執行董事之委任應有指定任期，並須接受重新選舉。本公司全體非執行董事之委任均無指定任期，惟實際上彼等均須根據本公司之章程細則於本公司股東週年大會上輪值退任及膺選連任。

守則條文A.4.2規定，所有獲委任填補臨時空缺之董事均須在獲委任後之首次股東大會上接受股東選舉。每名董事（包括有指定任期的董事）應輪值退任，至少每三年一次。

為確保本公司之組織章程細則全面遵守企業管治守則之守則條文第A.4.2條，本公司於二零零六年六月三十日舉行之股東週年大會通過一項特別決議案，以修訂本公司之組織章程細則，使全體董事將須最少每三年輪值退任一次，而任何獲委任填補臨時空缺之新董事須於獲委任後之首次股東大會上接受股東重新選舉。二零零六年六月三十日以來一直完全遵守守則條文A.4.2規定。

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The Board at Work (Continued)

Each newly appointed director receives comprehensive, formal and tailored induction on the first occasion of his/her appointment, so as to ensure that he/she has appropriate understanding of the business and operations of the Company and that he/she is fully aware of his/her responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

Committees

The monitoring and assessment of certain governance matters are allocated to three committees which operate under defined terms of reference. The composition of the committees during 2005/06 and up to the date of this report is set out in the table below.

董事會之運作(續)

每名新委任董事均於首次獲委任時獲得一份全面兼特為其而設之正式就任須知，以確保其清楚了解本公司之業務及營運，且充分明瞭其於上市規則及有關規管規定下之責任。

委員會

若干管治事宜之監控及評估工作已分配予三個委員會，該等委員會乃根據既定職權範圍運作。於二零零五／零六年度及截至本年報日期止，委員會之組成載列於下表。

Directors 董事	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會
Executive Director 執行董事			
Lai Yueh-hsing (Chairman) 賴粵興 (主席)		Chairman 主席	Chairman 主席
Lo Haw 羅漢			
Shen Heng-chiang 沈亨將			
Wu Kuo-lung 吳國龍			
Cheng Dar-terng 鄭達騰			
Chiang Jen-chin 蔣仁欽			
Lin Meng-chang 林孟璋			
Lu Wen-yi 呂文義			
Non-Executive Directors 非執行董事			
Hsiao Ming-chih 蕭敏志		Member 成員	Member 成員
Huang Chun-fa 黃春發			
Independent Non-Executive Directors 獨立非執行董事			
Lin Sheng-bin 林聖斌	Member 成員	Member 成員	Member 成員
Huang Jui-hsiang 黃瑞祥	Chairman 主席	Member 成員	Member 成員
Alvin Chiu 趙熾佳	Member 成員	Member 成員	Member 成員

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Audit Committee

The Audit Committee is comprised of three independent non-executive directors who together have substantial experience in the fields of accounting, business, corporate governance and regulatory affairs.

The committee is responsible for monitoring the reporting, accounting, financial and control aspects of the executive management's activities. It has full access to the Group's chief financial officer to hear directly any concerns of the internal audit department that may have arisen during the course of the department's work.

The committee also monitors the appointment and function of the Group's external auditor.

Remuneration Committee

The Remuneration Committee was established on 22 August 2005 and is comprised of three independent non-executive directors, one non-executive director and one executive director (as the Committee Chairman).

The committee determines the compensation structure and rewards for the chief executive officer and other executive directors and monitors the policies being applied in remunerating other senior executives in the Group. In addition, it has responsibility for reviewing and making appropriate recommendations to the Board on management development and succession plans for executive directors and senior management levels.

The fundamental policy underlying the Company's remuneration and incentive schemes is to link total compensation for senior management with the achievement of annual and long-term performance goals. By providing total compensation at competitive industry levels for delivering on-target performance, the Company seeks to attract, motivate and retain key executives essential to its long-term success. Senior management incentive schemes include any equity component that is designed to align the long-term interest of management with those of shareholders.

審核委員會

審核委員會由三名獨立非執行董事組成，彼等於會計、商業、企業管治及監管事務方面擁有豐富經驗。

委員會負責監控行政管理層之申報、會計、財務及監控事宜。委員會可全面接觸本集團財務總監，直接聽取內部審核部門於進行審核工作時遇到之任何問題。

委員會亦監控本集團外聘核數師之委聘及職能。

薪酬委員會

薪酬委員會於二零零五年八月二十二日成立，由三位獨立非執行董事、一位非執行董事及一位執行董事（為委員會主席）組成。

委員會負責釐定行政總裁及其他執行董事之薪酬結構及獎勵計劃，並監控適用於本集團其他高級行政人員之薪酬政策。此外，委員會亦負責檢討管理層發展及執行董事與高級管理人員之接任規劃，並就此向董事會提出合適建議。

本公司薪酬及獎勵計劃之基本政策乃全面獎勵高級管理人員在達到年度及長期表現目標所作出之努力。透過向表現達致目標之僱員提供於業內具競爭力之獎勵，本公司致力招攬、激勵及留聘主要行政人員以達到公司之長遠成就。高級管理人員獎勵計劃包括任何股本組成部分，務求令管理層與股東之長遠利益一致。

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Nomination Committee

The Nomination Committee was established on 22 August 2005 and is comprised of three independent non-executive directors, one non-executive director and one executive director (as the Committee Chairman).

The committee is responsible for the identification and evaluation of candidates for appointment or reappointment as a director, as well as the development and maintenance of the Group's overall corporate governance policies and practices.

Board and Committee Attendance

The Board held ten regular meetings in 2006 and the average attendance rate was 52%. Details of the attendance of individual directors at Board meetings and committee meetings during the 2005/06 financial year are set out in the table below.

提名委員會

提名委員會於二零零五年八月二十二日成立，由三位獨立非執行董事、一位非執行董事及一位執行董事（為委員會主席）組成。

委員會負責物色及評估合適人選，以委任或續聘為董事，並負責發展及維持本集團整體企業管治方針與慣例。

董事會及委員會之出席率

董事會於二零零六年曾舉行十次定期會議，平均出席率為52%。於二零零五／零六財政年度，個別董事於董事會會議及委員會會議之出席詳情載於下表：

Directors 董事	Full Board 董事會	Audit Committee 審核委員會	Number of meetings attended/held 出席／舉行會議次數	
			Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會
Executive Director 執行董事				
Lai Yueh-hsing 賴粵興	8/10		1/1	1/1
Lo Haw 羅漢	4/10			
Shen Heng-chiang 沈亨將	1/10			
Wu Kuo-lung 吳國龍	1/10			
Cheng Dar-terng 鄭達騰	6/10			
Chiang Jen-chin 蔣仁欽	10/10			
Lin Meng-chang 林孟璋	4/10			
Lu Wen-yi 呂文義	3/10			
Non-Executive Directors 非執行董事				
Hsiao Ming-chih 蕭敏志	9/10		1/1	1/1
Huang Chun-fa 黃春發	4/10			
Independent Non-Executive Directors 獨立非執行董事				
Lin Sheng-bin 林聖斌	6/10	2/2	1/1	1/1
Huang Jui-hsiang 黃瑞祥	6/10	2/2	1/1	1/1
Alvin Chiu 趙熾佳	6/10	2/2	1/1	1/1
Average attendance rate 平均出席率	52%	100%	100%	100%

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Practices and Conduct of Meetings

Notices of regular Board meetings are served to all directors at least 14 days before the meetings while reasonable notice is generally given for other Board meetings. For committee meetings, notices are served in accordance with the required notice period stated in the relevant terms of reference.

Agenda and Board papers together with all appropriate, complete and reliable information are sent to all directors at least 3 days before each Board meeting or to the relevant committee members at least 2 days before each Remuneration Committee Meeting or at least 4 days before each Audit Committee meeting to keep the directors apprised of the latest developments and financial position of the Company and to enable them to make informed decisions. The Board and each director also have separate and independent access to the senior management whenever necessary.

Minutes of all Board meetings and committee meetings are kept by the company secretary. Draft minutes are normally circulated to directors for comment within a reasonable time after each meeting and the final version is open for directors' inspection.

According to current Board practice, any material transaction, which involves a conflict of interests for a substantial shareholder or a director, will be considered and dealt with by the Board at a duly convened Board meeting. The Company's Articles of Association also contain provisions requiring directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which such directors or any of their associates have a material interest.

Internal Control and Risk Management

The Board is responsible for ensuring that an adequate system of internal controls is maintained within the Group, and for reviewing its effectiveness through the Audit Committee.

The internal control system, which includes a defined management structure with specified limits of authority, is designed to (a) help the achievement of business objectives, and safeguard the Group's assets; (b) ensure proper maintenance of accounting records; and (c) ensure compliance with relevant legislation and regulations.

The internal control system is designed to provide reasonable, but not absolute, assurance against material misstatement or loss and to manage, but not to eliminate, risks of failure in achieving the Group's objectives.

會議常規及守則

董事會定期會議之通知須於會議召開前至少十四天發出，而其他董事會會議通常只需發出合理天數之通知。就委員會會議而言，則需按照有關職權範圍規定之通知期限發出通知。

議程及相關董事會文件連同所有適用、完備及可靠之資料，應於董事會會議召開前至少三天，或於每次薪酬委員會會議召開前至少兩天，或於每次審核委員會會議召開前至少四天，向全體董事或向相關委員會成員發出，以便董事獲悉本公司最進發展及財務狀況及使董事作出知情決定。董事會及每位董事亦可於有需要時單獨及獨立接觸高級管理層。

公司秘書保存全部董事會會議及委員會會議之會議記錄。每次會議後之會議記錄初稿通常於一段合理時間內在董事之間傳閱，以便提出意見，而會議記錄之最終定稿應可供董事查閱。

根據現有董事會常規，任何涉及重要股東及董事利益衝突之重大交易，將由董事會正式召集之董事會會議考慮及處理。本公司之組織章程細則亦載有相應條文，要求該等董事放棄投票，或在其中擁有重大利益之該等董事或任何其他其聯繫人士不得於批准該等交易之會議上計入會議法定人數。

內部監控及風險管理

董事會負責確保本集團維持一套妥善之內部監控系統及透過審核委員會檢討其成效。

內部監控系統包括已明確界定之管理架構，並列明權限，旨在(a)協助達致業務目標及保障本集團之資產；(b)確保適當存置會計記錄；及(c)確保遵守有關法例及規例。

內部監控系統旨在提供合理但非絕對之保證，保證不會出現重大錯誤陳述或損失，以及駕馭但並非排除未能實現本集團目標之風險。

Corporate Governance Report

企業管治報告

Internal Control and Risk Management (Continued)

The processes to identify and manage key risks to the achievement of the Group's strategic objectives are an integral part of the internal control environment. Such processes include strategic planning, the appointment of senior management, the regular monitoring of performance, control over capital expenditure and investments and the setting of high standards and targets for safety, health and environmental performance.

The management maintains and monitors the system of controls on an ongoing basis.

The Group's internal audit department, under the supervision of the chief financial officer, independently reviews these controls and evaluates their adequacy, effectiveness and compliance, and reports such findings directly to the Audit Committee on a regular basis. The Board, through the Audit Committee assesses the effectiveness of the Group's internal control system which covers all material controls, including financial, operational and compliance controls and risk management functions on an annual basis.

During 2005/2006, based on the evaluations made by the management, the chief financial officer and external auditors, the Audit Committee was satisfied that nothing has come to its attention to cause the Audit Committee to believe that the system of internal control is inadequate; and there is an ongoing process to identify, evaluation and manage significant risks faced by the Group.

External Auditor

The Company's independent external auditor is CCIF CPA Limited. The Audit Committee is responsible for considering the appointment of the external auditor and also reviews any non-audit functions performed by the external auditor for the Group. In particular, the Committee will consider, in advance of them being contracted for and performed, whether such non-audit functions could lead to any potential material conflict of interest.

Communications with Shareholders

The Company uses a number of formal communications channels to account to shareholders for the performance of the Company. These include the annual report and accounts, the interim report, periodic company announcements made through the Stock Exchange, as well as through the annual general meeting. The Company aims to provide its shareholders and potential investors with high standards of disclosure and financial transparency. In order to provide effective disclosure to investors and potential investors and to ensure they all receive equal access to the same information at the same time, information considered to be of a price sensitive nature is released by way of formal public announcements as required by the Listing Rules. The Company also welcomes comments and questions from shareholders at its annual general meeting.

內部監控及風險管理 (續)

確認及管理涉及實現本集團策略目標之主要風險之過程乃內部監控不可或缺之部分。該等過程包括策略計劃、委任高級管理層、定期監控表現、控制資本開支及投資以及訂定高水平之安全、健康及環保表現標準及目標。

管理層按持續基準維持及監管監控系統。

由財務總監督導之本集團內部審核部門會獨立審核該等監控，評估其是否充足、有效及是否符合規定，並定期直接向審核委員會匯報該等發現。董事會通過審核委員會按年評估本集團內部控制系統之效能，內部控制系統包括所有重大操控措施，如財務、營運及合規控制，以及風險管理功能。

於二零零五/零六年度，本屆管理層、財務總監及外聘核數師作出之評估，審核委員會信納，其並不知悉任何事件導致審核委員會相信內部監控系統有所不足；及本集團已持續確定、評估及管理重大風險。

外聘核數師

本公司獨立外聘核數師為陳葉馮會計師事務所有限公司。審核委員會負責考慮委聘外聘核數師，並檢討任何由外聘核數師為本集團進行之非核數職能。尤其是委員會於與外聘核數師訂約及彼等履行工作前，將考慮該等非核數職能會否引致任何潛在重大利益衝突。

與股東之溝通

本公司利用多個正式溝通渠道向股東匯報公司表現，包括年報及賬目、中期報告、於聯交所及透過股東週年大會發出之定期公司公佈。本公司旨在向其股東及有意投資者提供高披露水平及財政透明度。為向投資者及有意投資者作出有效披露，並確保彼等均同時取得相同資料，該等被視作可影響股份價格之資料乃根據上市規則規定正式公佈。本公司亦樂意於其股東週年大會上接受股東之意見及提問。

Corporate Governance Report

企業管治報告

Directors' Securities Transactions

The Group has adopted procedures governing directors' securities transactions in compliance with the Model Code as set out in Appendix 10 of the Listing Rules.

Employees who are likely to be in possession of unpublished price-sensitive information of the Group are also subject to compliance with guidelines on no less exacting terms than the Model Code.

Having made specific enquiry of all directors, the Directors have complied with the required standard set out in the Model Code regarding directors' securities transactions.

Directors' and Auditors' Responsibilities for Accounts

The Board is responsible for presenting a balanced, clear and understandable assessment of annual and interim reports, price-sensitive announcements and other financial disclosures required under the Listing Rules and other regulatory requirements.

The directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended 31 December 2006.

The statement of the external auditors of the Company about their reporting responsibilities on the financial statements is set out in the "Independent Auditor's Report" on page 34.

Shareholder rights and investor relations

The rights of shareholders and the procedures for demanding a poll on resolutions at shareholders' meetings are contained in the Company's Articles of Association. Details of such rights and procedures are included in all circulars to shareholders and will be explained during the proceedings of meetings. Whenever voting by way of a poll is required, the detailed procedures for conducting a poll will be explained.

Poll results will be published in newspapers on the business day following the shareholders' meeting and posted on the websites of the Stock Exchange.

Separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual directors.

The Company continues to enhance communications and relationships with its investors. Designated senior management maintain regular dialogue with institutional investors and analysts to keep them abreast of the Company's developments. Enquiries from investors are dealt with in an informative and timely manner.

董事證券交易

本集團已遵守上市規則附錄十所載之標準守則，採納監管董事進行證券交易之程序。

可能擁有尚未公佈股價敏感資料之僱員亦須遵守一套不比標準守則寬鬆之指引。

已向全體董事作出具體查詢後，董事均已遵守標準守則內有關董事進行證券交易之標準守則所載規定標準。

董事及核數師對賬目之責任

董事會須負責提呈平衡、清晰及明白地評審公司表現之年度及中期報告、涉及股價敏感事項之通告及根據上市規則及其他規例規定須予披露之其他財務資料。

董事會確認彼等負責編製截至二零零六年十二月三十一日止年度之本公司財務報表。

本公司外聘核數師對財務報表之申報責任所作出之聲明載於第34頁之「獨立核數師報告」。

股東權利及投資者關係

股東權利及要求於股東大會上以投票方式表決決議案之程序載於本公司組織章程細則。該等權利及程序之詳情，在寄予股東之全部通函中均有載列，並會於會議過程中予以說明。當要求以投票方式表決時，進行投票表決之詳細程序將予以說明。

投票表決結果將於股東大會召開後之營業日在報章公佈，並在聯交所網站發佈。

每一重大事項（包括選舉董事）均於股東大會提呈獨立決議案。

本公司不斷加強與投資者溝通及建立關係。指定高級管理層定期與機構投資者及分析員進行對話，使其知悉本公司之最新發展。投資者之提問均獲得有效及時處理。