

# Corporate Governance 企業管治

The Board of Directors (the “Board”) and Management are committed to upholding the Group’s obligations to shareholders. We regard the promotion and protection of shareholders’ interests as one of our priorities and keys to success.

Over the years, the Group has put in place sound corporate governance practices to ensure it adheres to the highest ethical and business standards. The key test of corporate governance practices is if they align the interests of management with those of shareholders to adequately protect and promote shareholders’ interests. The Group constantly reviews these guidelines and policies and implements new ones to ensure they remain relevant and practical in today’s fast changing business environment and market expectations.

During the year, the Group’s corporate governance practices were governed by the Code on Corporate Governance Practices as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and such amendments and revisions under the Corporate Governance Code effective from 1 April 2012 (collectively, the “Stock Exchange Code”). During the year, the Group’s corporate governance practices have complied with the applicable code provisions of the Stock Exchange Code. The Group also adheres to the recommended best practices of the Stock Exchange Code insofar as they are relevant and practicable.

The Group believes that its current corporate governance practices, which combine practices which have served the Group well for many years and new practices set out in the Stock Exchange Code, provide the Group with a sound and sensible framework for balancing the business of the Group and the interests of its shareholders. The Group will continue to evaluate its corporate governance practices in light of its business needs, regulatory changes and new corporate governance philosophies.

Set out below are our current framework of governance and explanations about how the provisions of the Stock Exchange Code have been applied.

董事會及管理層一直致力積極履行本集團對股東之責任，本集團視提升及維護股東權益為首要任務及成功要訣之一。

經過多年發展，本集團已建立了完善之企業管治常規，確保集團緊守最高之道德操守，並嚴格遵守最高之業內標準。企業管治常規是否具成效，關鍵是要驗證這套管治常規能否將管理層與股東之利益連成一線，充分保障及提升股東權益。本集團定期檢討此等指引及政策，推陳出新，確保有關指引及政策可行並能切合當今瞬息萬變之營商環境及市場要求。

年內，本集團之企業管治常規受香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十四所載之《企業管治常規守則》及自二零一二年四月一日起生效之《企業管治守則》之有關修訂及修改（統稱「聯交所守則」）規管。年內，本集團之企業管治常規符合聯交所守則的適用守則條文。本集團亦在相關及可行之情況下遵守聯交所守則內之建議最佳常規。

本集團現行之企業管治常規結合了多年來對本集團有助裨益之常規及聯交所守則所載之新常規，本集團相信，此企業管治常規為本集團提供一個完善合理之架構，以平衡其業務及股東權益。本集團將繼續按其業務需要、監管規例之變動及新企業管治理念，檢討其企業管治常規。

下文載述本集團現行之管治架構，並闡釋如何應用聯交所守則之條文。

## The Board of Directors

The Board recognises its responsibility to represent the interests of shareholders. During the year, the Board has nine Directors: an Executive Director and eight Non-executive Directors (including four Independent Non-executive Directors). Independent Non-executive Directors represent more than one-third of the Board.

### *Non-executive Directors:*

Dr. David J. Pang (Chairman)  
Mr. Roberto V. Ongpin (Deputy Chairman)  
Tan Sri Dr. Khoo Kay Peng  
Mr. Kuok Khoon Ean (resigned with effect from 18 January 2013)

### *Independent Non-executive Directors:*

Mr. Ronald J. Arculli  
Dr. Fred Hu Zu Liu  
Dr. the Hon. Sir David Li Kwok Po  
Mr. Wong Kai Man

### *Executive Director:*

Ms. Kuok Hui Kwong

The biographies of all the Directors and the Chief Executive Officer, including their relationships, are set out on pages 54 to 58 of this Annual Report.

Each Director brings a wide range and years of business experience to the Board. The Directors' combined knowledge, expertise and experience are extremely valuable in overseeing the Group's business.

The Board sets the strategic direction and oversees the performance of the Group's business and management. The following key matters must be approved by the Board before decisions are made on behalf of the Company:

- Strategic direction
- Budgets
- Audited financial statements
- Interim and final results
- Interim and annual reports
- Significant investments
- Major acquisitions and disposals
- Major financings, borrowings and guarantees
- Material contracts
- Risk management

## 董事會

董事會確認其代表股東權益之責任。年內，董事會由九位董事組成，一位為執行董事，八位為非執行董事，其中四位為獨立非執行董事，佔董事會人數逾三分之一。

### *非執行董事：*

彭定中博士(主席)  
Roberto V. Ongpin先生(副主席)  
邱繼炳博士  
郭孔演先生(於二零一三年一月十八日起辭任)

### *獨立非執行董事：*

夏佳理先生  
胡祖六博士  
李國寶爵士  
黃啟民先生

### *執行董事：*

郭惠光女士

全體董事及行政總裁之簡歷，包括彼等之間之關係，載於本年報第54至58頁。

各董事均具有多年廣泛從商經驗，具備不同之知識、專業技能及豐富經驗，對監察本集團之業務營運有莫大裨益。

董事會負責制訂策略方針，並監察本集團之業務及管理表現。以下主要事項必須經董事會批准，方可代表本公司作出決定：

- 策略方針
- 財務預算
- 經審核財務報表
- 中期業績和全年業績
- 中期報告和年度報告
- 重大投資
- 主要收購事項及出售事項
- 主要融資、借貸及擔保
- 重大合約
- 風險管理

In addition, the Board discusses major operating issues, evaluates opportunities and business risks, and considers corporate communications and human resources issues. Decisions and conduct of matters other than those specifically reserved to the Board are delegated to Management whilst Directors are presented monthly updates on the Company's performance, position and prospects.

The Board will review the arrangements between the responsibilities of the Board and the matters delegated to Management from time to time to ensure that they remain appropriate to the need of the Group and its business.

#### Board Proceedings

The Board holds four regular meetings annually, usually quarterly, and also meets at such other times as are necessary. Agenda of Board meetings are approved by the Chairman and presented to the Directors for comments. The Board is provided with adequate, timely and reliable information about the Group's business and developments before each Board meeting at which the Directors actively participate and hold informed discussions. All Directors are asked to review and comment on the Board minutes within a reasonable time after the meetings to maintain accurate records of Board discussions and decisions.

The number of Board meetings held and meetings attended by each of the Directors during the year were:

此外，董事會亦討論重大營運事宜、評估商機及業務風險，以及審議企業傳訊及人力資源事務。除特定必須由董事會作出決定及處理之事務外，其他事宜均交由管理層負責，並每月向董事提呈本公司業績表現、營運狀況及業務前景的最新資料。

董事會將不時檢討董事會與管理層職責分工之安排，以確保有關安排切合本集團及其業務之需要。

#### 董事會會議程序

董事會每年定期召開四次會議，通常於每季度舉行，並於需要時召開會議。董事會會議議程經主席審批，並提交董事評核。每次董事會會議前，董事會均獲提供本集團業務及發展之充足、適時和可靠之資料，會上董事積極參與及開展知情討論。全體董事於會議後一段合理時間內審議及評核董事會會議記錄，以確保所存置之董事會會議討論和決策記錄準確。

年內，董事會召開會議次數及各董事出席會議之情況如下：

| Directors<br>董事                                | Meetings<br>attended<br>出席會議次數 | Meetings held<br>during 2012<br>二零一二年<br>舉行會議次數 |
|--|--------------------------------|---|
| Dr. David J. Pang*                             | 4                              | 4   |
| Mr. Roberto V. Ongpin*                         | 4                              | 4   |
| Mr. Ronald J. Arculli <sup>+</sup>             | 3                              | 4   |
| Dr. Fred Hu Zu Liu <sup>+</sup>                | 4                              | 4   |
| Tan Sri Dr. Khoo Kay Peng*                     | 2                              | 4   |
| Ms. Kuok Hui Kwong                             | 3                              | 4   |
| Mr. Kuok Khoon Ean*                            | 2                              | 4   |
| Dr. the Hon. Sir David Li Kwok Po <sup>+</sup> | 4                              | 4   |
| Mr. Wong Kai Man <sup>+</sup>                  | 4                              | 4   |

\* Non-executive Director

<sup>+</sup> Independent Non-executive Director

\* 非執行董事

<sup>+</sup> 獨立非執行董事

All the Directors have access to the advice and services of the Company Secretary to ensure all board procedures and all applicable law, rules and regulations are followed. Before each Board meeting, the Directors update the Board regarding offices held in public and private companies and organisations. There are also written procedures for the Directors to obtain independent professional advice at the Company's expense.

The Board has also adopted specific procedures for meetings to be convened among Non-executive Directors including the Independent Non-executive Directors in the absence of any Executive Director.

#### Appointment, Re-election and Removal of Directors

The Board confirms the term of appointment and functions of all Non-executive Directors and Board Committee members with formal letters of appointment.

Directors who are appointed to fill vacancies are subject to re-election at the next following general meeting of the Company after his or her appointment. In addition, every Director, including every Non-executive Director, shall retire from office no later than the third annual general meeting after he was last elected or re-elected. One-third of the Directors, be they Executive Directors or Non-executive Directors, are required to retire by rotation from office at every annual general meeting under the Company's Bye-Laws. A retiring Director is eligible for re-election.

#### Directors' Remuneration

The Directors' fees and all other reimbursements and emoluments paid or payable to the Directors during the year are set out, on an individual and named basis, in note 18 to the financial statements of this Annual Report on page 146.

The remuneration policy of the Group is set out on page 149 of this Annual Report.

#### Securities Transactions of Directors and Senior Executives

The Board of Directors had adopted the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 of the Listing Rules as the Company's code for securities transactions by its Directors and senior executives.

All Directors of the Company have confirmed their compliance with the required standard set out in the Model Code during the year.

Interests in the Company's shares (including share options) held by the Directors as at 31 December 2012 are set out in the Directors' Report section of this Annual Report on pages 85 to 89.

全體董事均取得公司秘書之意見及服務，以確保已依循所有董事會程序及所有適用法例、規則及規例。在每次董事會會議前，董事向董事會提供其在各公眾和私人公司及組織所擔任職務之最新資料。此外，亦有書面程序讓董事尋求獨立專業意見，費用由本公司支付。

董事會亦已採納特定程序供非執行董事(包括獨立非執行董事)於沒有任何執行董事出席下召開會議。

#### 董事之委任、重選及罷免

董事會出具正式委任函件確認所有非執行董事及董事會轄下委員會成員之任期及職能。

獲委任以填補空缺之董事須於其獲委任後在本公司下次股東大會上重選。此外，每位董事(包括每位非執行董事)須不遲於其上次獲選或重選後之第三次股東週年大會上退任。根據本公司之公司細則，每年股東週年大會須有三分之一董事(無論為執行董事或非執行董事)輪值告退。退任之董事可膺選連任。

#### 董事酬金

年內，已支付或應付予董事之董事袍金及所有其他付還款項及酬金，按個別董事具名載列於本年報第146頁之財務報表附註第18項內。

本集團之薪酬政策載於本年報第149頁。

#### 董事及高級行政人員之證券交易

董事會已採納上市規則附錄十所載之《上市發行人董事進行證券交易的標準守則》(「標準守則」)，作為本公司董事及高級行政人員進行證券交易之守則。

本公司全體董事均確認彼等於年內一直遵守標準守則所載之規定標準。

董事於二零一二年十二月三十一日持有本公司股份(包括購股權)之權益載於本年報第85至89頁「董事會報告」一節。

**Independence of Independent Non-executive Directors**

The Board has received from each of the Independent Non-executive Directors a confirmation of his independence according to the guidelines set out in Rule 3.13 of the Listing Rules.

The Board is of the view that all Independent Non-executive Directors of the Company are independent and is grateful for the contribution and independent advice and guidance that they have been giving to the Board and the Board Committees.

**Directors' Training and Professional Development**

All Directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills. During the year, the Directors have provided the record of trainings they received to the Company which are summarized as follows:

| Directors                         |                     | Type of Trainings |
|-----------------------------------|---------------------|-------------------|
| 董事                                |                     | 培訓類別              |
| Dr. David J. Pang                 | 彭定中博士               | A, B              |
| Mr. Roberto V. Ongpin             | Roberto V. Ongpin先生 | A, B              |
| Mr. Ronald J. Arculli             | 夏佳理先生               | A, B, C           |
| Dr. Fred Hu Zu Liu                | 胡祖六博士               | A, B              |
| Tan Sri Dr. Khoo Kay Peng         | 邱繼炳博士               | A, B              |
| Ms. Kuok Hui Kwong                | 郭惠光女士               | A, B              |
| Mr. Kuok Khoon Ean                | 郭孔演先生               | A, B              |
| Dr. the Hon. Sir David Li Kwok Po | 李國寶爵士               | A, B              |
| Mr. Wong Kai Man                  | 黃啟民先生               | A, B, C, D        |

- A: Attending seminars/conferences on regulatory development, directors' duties or other relevant topics
- B: Reading newspapers, journals and updates relating to the economy, general business, publication business, directors' duties or other relevant topics
- C: Giving talks on topics relating to regulatory development, corporate governance or other relevant topics
- D: Attending meetings of regulatory body

**Other matters relating to the Board**

In relation to financial reporting, all Directors acknowledge their responsibilities for preparing the accounts of the Group.

The Group has appropriate insurance in place to cover the liabilities of the Directors and senior executives of the Group.

**獨立非執行董事之獨立性**

董事會已收到各獨立非執行董事根據上市規則第3.13條所載之指引確認其獨立性之確認函。

董事會認為本公司全體獨立非執行董事均具獨立性，並對彼等一直以來為董事會及董事會轄下委員會所作貢獻和提供獨立意見及指導表示謝意。

**董事之培訓及專業發展**

本公司鼓勵董事參與持續專業發展，以提高及更新彼等的知識及技能。年內，董事已向本公司提供所接受培訓之記錄概述如下：

- A: 出席有關法規更新、董事職責或其他相關題目之研討會／會議
- B: 閱讀有關經濟、一般業務、出版業務、董事職責或其他相關題目之報章、期刊及最新資料
- C: 就有關法規更新、企業管治或其他相關題目演講
- D: 出席監管機構之會議

**與董事會有關之其他事宜**

於財務報告方面，全體董事確認彼等在編製本集團賬目之責任。

本集團已就本集團董事及高級行政人員之責任作出適當投保。

## Chairman and Chief Executive Officer

The Board is chaired by the Non-executive Chairman, Dr. David J. Pang. Ms. Kuok Hui Kwong was the Managing Director & Chief Executive Officer until she stepped down on 25 June 2012. Ms. Kuok remains an Executive Director of the Company to work with the Board to focus on the overall growth strategy of the Company. Mr. Hu Yee Cheng has been appointed the Chief Executive Officer of the Company with effect from 25 June 2012. The Non-executive Chairman is responsible for the management of the Board to ensure that the Board is functioning properly, whilst the Chief Executive Officer is responsible for overseeing the management of the Group's businesses and operations. Their respective responsibilities are clearly established and set out in writing.

## Board Committees

The Board has established the Audit, Remuneration, Nomination and Strategy Committees with mandates to deal with certain corporate governance aspects of the Group. The remits of the Audit, Remuneration and Nomination Committees are published on the website of the Hong Kong Exchanges and Clearing Limited and the Company's website – [www.scmpgroup.com](http://www.scmpgroup.com).

From time to time, the Board also establishes other board committees to deal with specific aspects of its business.

Each Committee is appointed with written terms of reference and each member of the Committee has a formal letter of appointment setting out key terms and conditions relating to his appointment.

Each Committee meets as frequently as required by business developments and the operation of the Group. Committee members are provided with adequate and timely information before each meeting or discussion. All Committee members are asked to review and comment on the minutes of their meetings within a reasonable time after the meetings.

The procedures and arrangements relating to the meetings of the Board are applied to meetings of the Board Committees whenever it is appropriate.

### Audit Committee

The Audit Committee was established in 1998. Currently, the members of the Committee are Messrs David Li Kwok Po as Committee Chairman, Ronald J. Arculli and Wong Kai Man, who are all Independent Non-executive Directors.

The Committee members have professional qualifications and experience in financial matters that enable the Committee to exercise its powers effectively and provide the Board with independent views and recommendations in relation to financial matters.

## 主席及行政總裁

董事會之主席為非執行主席彭定中博士。郭惠光女士擔任董事總經理及行政總裁，直至彼於二零一二年六月二十五日退任。郭女士留任本公司執行董事，與董事會一同專注於本公司整體增長策略。胡以晨先生獲委任為本公司行政總裁，由二零一二年六月二十五日起生效。非執行主席負責領導董事會，確保董事會有效地運作，而行政總裁則負責監督本集團之業務及營運管理。彼等各自之職責清楚界定並以書面列載。

## 董事會轄下委員會

董事會轄下設立了審核、薪酬、提名及策略委員會，負責處理本集團若干方面之企業管治事務。審核、薪酬及提名委員會之職權範圍登載於香港交易及結算所有限公司之網頁及本公司之網頁 [www.scmpgroup.com](http://www.scmpgroup.com)。

董事會亦不時成立其他董事會轄下委員會，處理其他特定範疇之事務。

各獲委任之委員會均具書面職權範圍，每名委員會成員均有正式委任函件，載有關於其委任之主要條款及條件。

各委員會按本集團之業務發展和運作於需要時召開會議。在每次會議或討論前，委員會成員均獲提供充足及適時之資料。全體委員會成員於會議後一段合理時間內審議及評核會議記錄。

董事會會議適用之程序及安排亦應用於董事會轄下委員會之會議。

### 審核委員會

審核委員會於一九九八年成立。現時，委員會成員為李國寶爵士（委員會主席）、夏佳理先生及黃啟民先生（均為獨立非執行董事）。

委員會成員具專業資格和財務事宜之經驗，有助委員會有效行使權力，並就財務事宜向董事會提供獨立意見及建議。



The principal roles of the Audit Committee are to ensure that the Company has formal and transparent arrangements for considering matters relating to the Group's financial reporting and internal controls and for maintaining an appropriate relationship with the Company's internal and external auditors.

The duties of the Audit Committee, as set out in its terms of reference, adhere to the code provisions of the Stock Exchange Code.

The Audit Committee holds two regular meetings annually and also meets at such other times as are necessary. Any Audit Committee member may convene a meeting of the Committee. The external auditor may also request the Committee Chairman to convene a meeting of the Audit Committee. The Audit Committee may invite the external auditor and/or members of Management to attend any of the meetings. Special meetings may be called at the discretion of the Committee Chairman or at the request of Management to review significant internal control or financial issues. The Committee Chairman reports to the Board at least twice a year on the Committee's activities and highlights any significant issues.

The number of meetings of the Audit Committee held and attended by each of the Audit Committee members during the year were:

| Directors                         |       | Meetings<br>attended | Meetings held<br>during 2012 |
|-----------------------------------|-------|----------------------|------------------------------|
| 董事                                |       | 出席會議次數               | 二零一二年<br>舉行會議次數              |
| Dr. the Hon. Sir David Li Kwok Po | 李國寶爵士 | 2                    | 2                            |
| Mr. Ronald J. Arculli             | 夏佳理先生 | 1                    | 2                            |
| Mr. Wong Kai Man                  | 黃啟民先生 | 2                    | 2                            |

Key matters reviewed by the Audit Committee during the year were:

- Audited financial statements
- Final and interim results
- Report from the external auditor on the audit of the Group's accounts
- Re-appointment of the external auditor
- External auditor's audit service plan
- Internal control report
- Internal audit report
- Compliance report

During the year, the Board has not taken any view that is different from that of the Audit Committee nor rejected any recommendation presented by the Audit Committee.

審核委員會之主要職責為確保本公司作出正規及具透明度之安排，以審議與本集團財務匯報及內部監控方面有關之事宜，並與本公司之內部及外聘核數師維持恰當關係。

審核委員會職權範圍所載列之職務，符合聯交所守則之守則條文。

審核委員會每年定期召開兩次會議，亦於有需要時舉行會議。審核委員會之任何成員均可召開委員會會議。外聘核數師亦可要求委員會主席召開審核委員會會議。審核委員會可邀請外聘核數師及／或管理層成員出席任何會議。委員會主席可酌情決定或應管理層要求召開特別會議，審閱重大內部監控或財務事宜。委員會主席每年向董事會作出至少兩次報告，匯報委員會之工作和提出任何重大事項。

審核委員會於年內召開會議之次數及各審核委員會成員出席會議之次數如下：

年內，審核委員會審議下列主要事宜：

- 經審核財務報表
- 全年業績及中期業績
- 外聘核數師對本集團賬目之審核報告
- 重新委任外聘核數師
- 外聘核數師之審核服務計劃
- 內部監控報告
- 內部審核報告
- 合規報告

年內，董事會並無持任何與審核委員會有異之意見，亦無拒絕接納審核委員會呈報之任何建議。

## Remuneration Committee

The Remuneration Committee was established in 2000. A majority of its members are Independent Non-executive Directors. During the year, the Committee comprises two Independent Non-executive Directors, Mr. Wong Kai Man as Committee Chairman and Mr. Ronald J. Arculli, and a Non-executive Director, Mr. Kuok Khoon Ean. Mr. Kuok Khoon Ean resigned as a member of the Remuneration Committee with effect from 18 January 2013.

Ms. Kuok Hui Kwong, an Executive Director of the Company, has been appointed as a member of the Remuneration Committee with effect from 25 March 2013.

The Committee determines the remuneration packages of Executive Director(s) and senior management of the Group. The Committee also gives recommendations to the Board on the remuneration of Non-executive Directors. The Committee reviews human resources policies of the Group, including retirement benefits and share options under the Company's Share Option Scheme.

The duties of the Remuneration Committee, as set out in its terms of reference, adhere to the code provisions of the Stock Exchange Code.

The Committee meets once a year and at such other time as is necessary. Any Committee member may convene a meeting of the Remuneration Committee.

The number of meetings of the Remuneration Committee held and attended by each of the Remuneration Committee members during the year were:

## 薪酬委員會

薪酬委員會於二零零零年成立。其大部份成員為獨立非執行董事。年內，委員會由兩位獨立非執行董事黃啟民先生(委員會主席)及夏佳理先生，以及非執行董事郭孔演先生組成。郭孔演先生自二零一三年一月十八日起辭任薪酬委員會成員。

本公司之執行董事郭惠光女士獲委任為薪酬委員會成員，由二零一三年三月二十五日起生效。

委員會負責釐定本集團執行董事及高級管理層之薪酬待遇，並就非執行董事之薪酬向董事會提供建議。委員會審議本集團之人力資源政策，包括退休福利及根據本公司購股權計劃授出之購股權。

薪酬委員會職權範圍所載列之職務，符合聯交所守則之守則條文。

委員會每年召開一次會議，並於有需要時舉行會議。委員會任何成員均可召開薪酬委員會會議。

薪酬委員會於年內召開會議之次數及各薪酬委員會成員出席會議之次數如下：

| Directors<br>董事       |       | Meeting<br>attended<br>出席會議次數 | Meeting held<br>during 2012<br>二零一二年<br>舉行會議次數 |
|-----------------------|-------|-------------------------------|--|
| Mr. Wong Kai Man      | 黃啟民先生 | 1                             | 1  |
| Mr. Ronald J. Arculli | 夏佳理先生 | 1                             | 1  |
| Mr. Kuok Khoon Ean    | 郭孔演先生 | 0                             | 1  |



Key matters reviewed by the Remuneration Committee during the year were:

- Group's remuneration policy
- Remuneration policy of members of senior management
- Remuneration package of members of senior management
- Remuneration of Non-executive Directors
- Establishment of retirement plan committee
- Performance and membership of the Group's retirement plans
- Group's remuneration, competitiveness and human resources initiatives
- Group's corporate goals

#### Nomination Committee

The Nomination Committee was established in 2005. A majority of its current members are Independent Non-executive Directors. Currently, the Committee comprises two Independent Non-executive Directors, Mr. Ronald J. Arculli as Committee Chairman and Mr. Wong Kai Man, and the Non-executive Chairman, Dr. David J. Pang.

The remit of the Nomination Committee is to identify candidates for appointment to the Board and to review the size, structure and composition of the Board. Before an appointment is made, the Nomination Committee evaluates the balance of skills, knowledge and experience on the Board and, in the light of this evaluation, prepares a description of the role and capabilities required for a particular appointment. If deemed appropriate, external consultants may be used to identify suitable candidates.

The duties of the Nomination Committee, as set out in its terms of reference, adhere to the code provisions of the Stock Exchange Code.

The Nomination Committee meets at such time as the Committee Chairman shall require. Any Committee member may convene a meeting of the Nomination Committee.

The number of meetings of the Nomination Committee held and attended by each of the Nomination Committee members during the year were:

年內，薪酬委員會審議下列主要事宜：

- 本集團之薪酬政策
- 高級管理層之薪酬政策
- 高級管理層之薪酬待遇
- 非執行董事之薪酬
- 成立退休計劃委員會
- 本集團退休計劃之表現及參加成員
- 本集團之薪酬、競爭力及人力資源措施
- 本集團之企業目標

#### 提名委員會

提名委員會於二零零五年成立，其大部份現有成員為獨立非執行董事。現時，委員會由兩位獨立非執行董事夏佳理先生(委員會主席)及黃啟民先生，以及非執行主席彭定中博士組成。

提名委員會之職權範圍為物色委任人選予董事會，並檢討董事會之人數、架構和組成。在作出委任前，提名委員會會評估董事會於技能、知識及經驗之均衡組合，並按此訂下該特定委任人選之職責及所須具備之才能。倘委員會認為恰當，亦會外聘顧問，以物色合適人選。

提名委員會職權範圍所載列之職務，符合聯交所守則之守則條文。

提名委員會於委員會主席按需要時召開會議。委員會任何成員均可召開提名委員會會議。

提名委員會於年內召開會議之次數及各提名委員會成員出席會議之次數如下：

| Directors             |       | Meeting attended | Meeting held during 2012 |
|-----------------------|-------|------------------|--------------------------|
| 董事                    |       | 出席會議次數           | 舉行會議次數                   |
| Mr. Ronald J. Arculli | 夏佳理先生 | 1                | 1                        |
| Dr. David J. Pang     | 彭定中博士 | 1                | 1                        |
| Mr. Wong Kai Man      | 黃啟民先生 | 1                | 1                        |

During the year, the Nomination Committee reviewed the size, structure and composition of the Board and made recommendations to the Board on the re-election of retiring directors of the Company.

### Strategy Committee

The Company established a Strategy Committee in March 2010 with written terms of reference. The Strategy Committee currently comprises an Executive Director, Ms. Kuok Hui Kwong as Committee Chairman, the Non-executive Chairman, Dr. David J. Pang and an Independent Non-executive Director, Dr. Fred Hu Zu Liu.

The remit of the Strategy Committee is to assist the Board to oversee the Group's strategic direction and plan for growth. The Committee will maintain a cooperative, interactive strategic planning process with the Company's management, including the identification and setting of strategic goals and development of strategy plan and the review of strategic initiatives including potential acquisitions, joint ventures, and strategic alliances.

The number of meetings of the Strategy Committee held and attended by each of the Strategy Committee members during the year were:

年內，提名委員會已檢討董事會之人數、架構及組成，並就重選本公司退任董事向董事會作出建議。

### 策略委員會

本公司於二零一零年三月成立策略委員會並書面訂明其職權範圍。現時，策略委員會成員為執行董事郭惠光女士(委員會主席)、非執行主席彭定中博士及獨立非執行董事胡祖六博士。

策略委員會之職權範圍為協助董事會審視本集團之業務策略方向及發展計劃。該委員會將與本公司管理層合作互動，推行策略規劃，以確定及訂立策略目標及發展計劃，以及檢討策略性舉措(包括可能進行之收購、組建合營企業及策略聯盟)。

策略委員會於年內召開會議之次數及各策略委員會成員出席會議之次數如下：

| Directors          |       | Meetings attended | Meetings held during 2012 |
|--------------------|-------|-------------------|---------------------------|
| 董事                 |       | 出席會議次數            | 二零一二年舉行會議次數               |
| Ms. Kuok Hui Kwong | 郭惠光女士 | 2                 | 2                         |
| Dr. David J. Pang  | 彭定中博士 | 2                 | 2                         |
| Dr. Fred Hu Zu Liu | 胡祖六博士 | 2                 | 2                         |

### Executive Committee

The Executive Committee is chaired by the Chief Executive Officer and composed of senior executives of the Group and heads of the Group's divisions. Meetings are held regularly to:

- Ensure business activities are coordinated and profitable
- Evaluate business and operating risks
- Review and propose strategic plans to achieve long-term growth and profitability
- Discuss major operating issues
- Review and approve major expenditures
- Approve partnerships, ventures and significant disposal of assets

### 執行委員會

執行委員會之主席為行政總裁，成員包括本集團高級行政人員和各部門之主管。執行委員會定期召開會議，藉以：

- 確保業務營運協調有序，並且具備盈利能力
- 評估業務及經營風險
- 審閱及建議策略計劃，以期取得長遠增長及盈利能力
- 討論重大之營運事宜
- 審議及批准主要開支項目
- 批准建立夥伴關係、合營企業及出售重大資產

### Company Secretary

The Company Secretary reports to the Chairman and the Chief Executive Officer and is responsible for advising the Board on corporate governance matters. During the year, the Company Secretary has complied with the professional training requirements under the Stock Exchange Code.

### Internal Controls

The Group has established internal controls in all material aspects of its business including financial, operational, compliance and risk management functions. These internal controls are intended to safeguard the shareholders' investments and the Group's assets. To the extent relevant, the Group's internal control framework uses aspects from the United Kingdom's Turnbull Guidance and the internal control and risk management framework proposed by the Hong Kong Institute of Certified Public Accountants. A checklist, based on the checklist proposed by the United Kingdom's Turnbull Guidance, has been drawn up by the Company to assist the Directors in their review of the Group's internal control system.

The responsibilities for maintaining the Group's internal controls are divided between the Board and Management. The Board is responsible for setting and reviewing internal control policies to monitor the Group's internal control systems. The Board delegates the implementation of these policies to Management. Management is responsible for identifying and evaluating the risks faced by the Group and for designing, operating and monitoring an effective internal control system which implements the policies adopted by the Board.

The Company established an internal audit function in 2005. Audit plans, risk assessments and regular internal audit reports are presented to and reviewed by the Audit Committee and the Committee reports the Group's internal controls to the Board of Directors regularly.

The Board acknowledges that it is responsible for the Group's systems of internal control and for reviewing its effectiveness. Preliminary reviews of the Group's financial controls, internal control and risk management systems prior to formal reviews by the Board have been delegated to the Audit Committee in accordance with its terms of reference. The Audit Committee reviews the Group's financial controls, internal control and risk management systems at its regular Audit Committee meetings. It should be noted, however, that while a sound and well-designed system of internal control helps to provide reasonable safeguards to assist the Group in achieving its business objectives, the system itself cannot provide protection with certainty against the Group failing to meet its business objectives or against all material errors, losses, fraud or breaches of laws or regulations. For this reason, the Board's review of the internal controls should not be treated as an absolute assurance that one of the risks mentioned above would not materialise.

### 公司秘書

公司秘書向主席及行政總裁匯報，並負責向董事會就企業管治事宜提供意見。年內，公司秘書已按照聯交所守則之規定接受專業培訓。

### 內部監控

本集團已在其業務所有重要範疇，包括財務、營運、合規及風險管理功能設立內部監控。該等內部監控旨在保障股東之投資及本集團之資產。在相關之範疇內，本集團之內部監控架構採用英國 Turnbull Guidance 及香港會計師公會建議之內部監控與風險管理之架構。本公司已根據英國 Turnbull Guidance 建議之清單編製一份審核清單，以協助董事檢討本集團之內部監控系統。

維持本集團內部監控之責任由董事會及管理層分擔。董事會負責制定及審議內部監控政策，以監察本集團之內部監控系統。董事會將推行該等政策之責任交予管理層。管理層負責識別及評估本集團面對之風險，並設計、應用及監察有效之內部監控系統，以執行董事會採納之政策。

本公司於二零零五年設立內部審核職能，提呈審核計劃、風險評估及定期內部審核報告予審核委員會審閱，而委員會定期向董事會匯報本集團之內部監控情況。

董事會確認其對本集團內部監控系統及檢討其成效之責任。在董事會正式審議本集團財務監控、內部監控及風險管理系統前，審核委員會按照其職權範圍先進行初步檢討。審核委員會在定期舉行之審核委員會會議上，檢討本集團之財務監控、內部監控及風險管理系統。然而，儘管完善和有規劃之內部監控系統能提供合理之保障，以協助本集團達致其業務目標，但系統本身並不能確保本集團必能達致其業務目標，或不會出現任何重大錯誤、損失、詐騙或違法違規情況。因此，董事會對內部監控進行之檢討不應被視為消除上述任何風險之絕對保證。

The Board reviewed the effectiveness of the Group's material controls, including financial, operational and compliance controls and risk management functions as well as the adequacy of resources, staff qualifications and experience, training programmes and budget of its accounting and financial reporting function during the year and considered the Group's system of internal controls to be effective.

### External Auditor

PricewaterhouseCoopers was first appointed as the Group's external auditor in 2001.

During the year, PricewaterhouseCoopers provided the following audit and non-audit services to the Group:

|                         |        | 2012<br>二零一二年<br>HK\$'000<br>港幣千元 | 2011<br>二零一一年<br>HK\$'000<br>港幣千元 |
|-------------------------|--------|-----------------------------------|-----------------------------------|
| External audit          | 外聘審核   | 2,405                             | 2,534                             |
| Tax services            | 稅務服務   | 808                               | 961                               |
| Other advisory services | 其他顧問服務 | 658                               | —                                 |

PricewaterhouseCoopers will retire and offer themselves for re-appointment at the annual general meeting of the Company to be held in May 2013.

A statement by PricewaterhouseCoopers about their reporting responsibilities on the financial statements of the Group is set out in the Independent Auditor's Report section of this Annual Report on pages 103 to 104.

### Corporate Governance and Code of Conduct

The Board is responsible for performing corporate governance duties including:

- Development and review of the Company's policies and practices on corporate governance
- Review and monitoring of training and continuous professional development of Directors and senior management
- Review and monitoring of the Company's policies and practices on compliance with legal and regulatory requirements
- Development, review and monitoring of code of conduct applicable to employees and Directors
- Review the Company's compliance with the Stock Exchange Code and disclosure in the Corporate Governance Report as specified under the Listing Rules
- Development of the Company's shareholders' communication policy and regular review of its effectiveness

年內，董事會已檢討本集團之重要監控，包括財務、營運及合規監控以及風險管理功能之成效，在會計及財務匯報職能方面的資源、員工資歷及經驗是否足夠，以及員工的培訓及有關預算是否充足，並認為本集團之內部監控系統具有成效。

### 外聘核數師

羅兵咸永道會計師事務所於二零零一年獲首次委任為本集團之外聘核數師。

年內，羅兵咸永道會計師事務所向本集團提供下列審核及非審核服務：

羅兵咸永道會計師事務所將於二零一三年五月召開之本公司股東週年大會上退任，並同意受聘連任。

羅兵咸永道會計師事務所就其於本集團財務報表之報告責任之聲明載於本年報第103至104頁「獨立核數師報告」一節。

### 企業管治及行為守則

董事會負責履行之企業管治職能包括：

- 制定及檢討本公司之企業管治政策及常規
- 檢討及監察董事及高級管理人員之培訓及持續專業發展
- 檢討及監察本公司遵守法律及監管規定之政策及常規
- 制定、檢討及監察適用於僱員及董事之行為守則
- 檢討本公司遵守聯交所守則之情況及上市規則項下之《企業管治報告》所作之披露
- 制定本公司與股東溝通之政策及定期檢討其成效

Key corporate governance matters reviewed by the Board during the year were:

- Amendments to the Company's bye-laws
- Amendments to the Company's corporate governance handbook
- Adoption of a policy on disclosure of inside information
- Review of the Company's compliance with legal and regulatory requirements
- Review of the effectiveness of the internal controls and risk management functions
- Review of the Company's compliance with the Stock Exchange Code
- Shareholders' communication practices of the Company

We pride ourselves on our integrity and ethical standards. Our reputation is a priceless business asset and fundamentally depends on the fair and honest practices of all employees. We have adopted a Company Code of Conduct ("Code of Conduct") to ensure that all Directors, managers and employees act with integrity. Employees are expected to share the responsibility of maintaining the Group's reputation and their own by performing their duties with objectivity, accuracy, fairness, and by strict compliance with all relevant laws of any applicable jurisdiction and the Code of Conduct. Journalists are also expected to comply with the Hong Kong Journalists Association's Code of Ethics.

The Group has adopted a Protocol on Malpractice Reporting and Investigation which sets out specific procedures facilitating whistle-blowing reports and investigation thereof.

The Company is also committed to upholding sound corporate governance practices and complying with its obligations to disclose inside information under the Securities and Futures Ordinance as well as the Listing Rules. The Company has adopted a Policy on Disclosure of Inside Information which sets out specific policies and procedures facilitating the Company's compliance with the obligations.

### Shareholder Relations & Shareholders' Rights

All of the Company's shares are ordinary shares carrying equal voting rights. Please refer to the Directors' Report section of this Annual Report on page 102 for information regarding the public float status of the Company.

The Company recognises its responsibility to look after the interests of its shareholders. Shareholder relations play an integral part in corporate governance. The Company keeps shareholders informed of its performance, operations and significant business developments by adopting a transparent and timely corporate disclosure policy which complies with the Listing Rules and provides all shareholders equal access to such information.

年內，董事會審議下列主要企業管治事宜：

- 本公司公司細則之修訂
- 本公司企業管治手冊之修訂
- 採納內幕消息披露政策
- 檢討本公司遵守法律及監管規定之情況
- 檢討內部監控及風險管理功能之成效
- 檢討本公司遵守聯交所守則之情況
- 本公司與股東溝通之常規

本集團一直秉持誠信及道德操守，並對此深感自豪。本集團所享有之良好聲譽實乃無價之商業資產，要維持公司聲譽，所有僱員必須處事公正及誠實。本集團已採納公司行為守則（「行為守則」），確保所有董事、經理及僱員誠信辦事。所有僱員均須不偏不倚、準確及公正地履行職責，並嚴格遵守所有適用司法管轄區之一切有關法律及行為守則，共同承擔維護本集團聲譽以及其本身名聲之責任。此外，新聞記者亦須遵守香港記者協會之專業守則。

本集團已採納通報及調查不當行為之約章，當中載列通報及調查不當行為之特定程序。

本公司亦致力緊守完善之企業管治常規及遵守其根據證券及期貨條例及上市規則之內幕消息披露責任。本公司已採納內幕消息披露政策，當中載列本公司遵守有關責任之政策及程序。

### 與股東之關係及股東之權利

本公司所有股份均為附帶相同投票權之普通股。有關本公司公眾持股量狀況之資料，請參閱本年報第102頁「董事會報告」一節。

本公司確認其有責任照顧股東之利益，而集團與股東之關係乃企業管治不可或缺之一環。本公司採取具透明度及適時之公司資料披露政策，向股東匯報業績表現、營運情況及重大業務發展。該政策符合上市規則之規定，讓所有股東均有同等機會取得有關資料。

The Company reports on financial and operating performance to shareholders twice each year through annual and interim reports. Shareholders are given opportunities to raise concerns or propose recommendations to the Board at the Company's annual general meetings. The Company's external auditor attends annual general meetings to answer questions about the external audit and the audit report. Shareholders may visit our website [www.scmpgroup.com](http://www.scmpgroup.com) for up-to-date financial and other information about the Group and its activities.

The Company's Investor Relations respond to enquiries from shareholders and other interested parties. Specific enquiries by shareholders requiring the Board's attention can be sent to Investor Relations personnel. Contact details are set out in the Corporate Information section of this Annual Report on page 176 and our website [www.scmpgroup.com](http://www.scmpgroup.com).

The Company promotes fair disclosure of information to all investors and uses best endeavours to ensure that analyst briefings and other disclosures made by the Company comply with the Listing Rules' prohibition against selective disclosure of inside information. In addition to statutory reporting obligations, the Group provides timely information about corporate affairs by issuing press releases.

From 1990 to 2012, all annual and special general meetings of shareholders held by the Company were attended by the then incumbent chairman of the Board.

The number of general meetings held and attended by each of the Directors during the year were:

本公司透過年度及中期報告，每年兩次向股東匯報財務及經營表現。股東可於本公司之股東週年大會上向董事會提出所關注之事宜或提出建議。本公司之外聘核數師出席股東週年大會，回應關於外聘審核及審核報告之提問。股東可瀏覽本集團網頁 [www.scmpgroup.com](http://www.scmpgroup.com)，查閱有關本集團及其業務之最新財務及其他資料。

本公司之投資者關係聯絡人負責回應股東及其他有興趣人士之查詢。股東可透過投資者關係聯絡人向董事會作出查詢。聯絡資料載於本年報第176頁「公司資料」一節及本集團之網頁 [www.scmpgroup.com](http://www.scmpgroup.com)。

本公司致力向所有投資者公正披露資料，並竭盡所能確保本公司於分析員簡報會及其他資料披露上，均符合上市規則禁止選擇性披露內幕消息之規定。除法定之報告責任外，本集團亦以新聞發佈形式適時地提供有關公司事務之資料。

由一九九零年至二零一二年，當時在任之董事會主席均有出席本公司召開之所有股東週年大會及股東特別大會。

年內舉行股東大會之次數及各董事出席會議之次數如下：

| Directors<br>董事                   |                     | Meeting<br>attended<br>出席會議次數 | Meeting held<br>during 2012<br>二零一二年<br>舉行會議次數 |
|-----------------------------------|---------------------|-------------------------------|--|
| Dr. David J. Pang                 | 彭定中博士               | 1                             | 1  |
| Mr. Roberto V. Ongpin             | Roberto V. Ongpin先生 | 0                             | 1  |
| Mr. Ronald J. Arculli             | 夏佳理先生               | 1                             | 1  |
| Dr. Fred Hu Zu Liu                | 胡祖六博士               | 0                             | 1  |
| Tan Sri Dr. Khoo Kay Peng         | 邱繼炳博士               | 1                             | 1  |
| Ms. Kuok Hui Kwong                | 郭惠光女士               | 0                             | 1  |
| Mr. Kuok Khoon Ean                | 郭孔演先生               | 0                             | 1  |
| Dr. the Hon. Sir David Li Kwok Po | 李國寶爵士               | 1                             | 1  |
| Mr. Wong Kai Man                  | 黃啟民先生               | 1                             | 1  |



Shareholders have specific rights to convene special general meetings. A shareholder or shareholders holding not less than one-tenth of the Company's shares may require the Directors to convene a special general meeting of the Company by depositing a signed requisition at the registered office of the Company stating the purpose of the meeting. Up to the date of this Annual Report, no shareholder has requested the Company to convene a special general meeting.

Any shareholders representing not less than one-twentieth of the total voting rights of all the shareholders having the right to vote at a general meeting or not less than one hundred shareholders may, by a written requisition lodged to the Company's head office in Hong Kong or its registered office in Bermuda not less than six weeks (in case of a requisition requiring notice of a resolution) or one week (in case of any other requisition) before the general meeting, move a resolution at the general meeting.

The Company held an annual general meeting in June 2012, during which matters including the payment of final dividend, re-election of retiring Directors, authorisation of the Board to fix Directors' fee, re-appointment of external auditor, amendments to the bye-laws of the Company, and grant of a general mandate for the issuance and repurchase of Company shares by the Group were presented for shareholders' approval. During the annual general meeting, details of the poll voting procedures and the rights of shareholders to demand a poll were set out in the circular to shareholders. All proposed resolutions were voted by poll and approved by the shareholders present at the meeting. The results of the shareholders' votes were published on the website of the Hong Kong Exchanges and Clearing Limited and the Company's website.

At the abovementioned annual general meeting, the Company's bye-laws were amended to bring them in line with the various changes to the Listing Rules. Details of the amendments were included in the circular to shareholders together with the notice of annual general meeting for the shareholders' consideration.

The Company's next annual general meeting will be held on 29 May 2013 at Island Ballroom A, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Hong Kong.

股東有特定權利召開股東特別大會。持有不少於本公司股份十分之一之一位或多位股東，可於本公司之註冊辦事處交付一份說明會議目的之經簽署書面要求，要求董事召開本公司股東特別大會。截至本年報日期，概無股東要求本公司召開股東特別大會。

佔有權於股東大會上投票之全體股東總投票權不少於二十分之一之任何股東，或不少於一百位股東，可在股東大會舉行前最少六個星期(如該要求需要刊發決議案通告)或一個星期(如為任何其他要求)前，送達書面要求至本公司於香港的總辦事處或於百慕達的註冊辦事處，要求於股東大會上動議決議案。

本公司於二零一二年六月舉行之股東週年大會上，提呈予股東批准之事宜包括派付末期股息、重選退任董事、授權董事會釐定董事袍金、重新委聘外聘核數師、修訂本公司公司細則及授予本集團發行及購回本公司股份之一般授權。於股東週年大會，有關以投票方式表決之程序及股東要求以投票方式表決之權利，詳情載列於致股東之通函內。所有提呈之決議案均以投票方式表決，並獲出席會議之股東通過。股東之投票結果已在香港交易及結算所有限公司網站及本公司網站上刊登。

於上述股東週年大會上，修訂本公司公司細則以符合上市規則之各項修訂。有關修訂之詳情連同股東週年大會通告載列於致股東之通函，供股東考慮。

本公司應屆股東週年大會將於二零一三年五月二十九日假座香港法院道太古廣場港島香格里拉大酒店五樓香島殿舉行。