

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Perennial International Limited is firmly committed to statutory and regulatory corporate governance standards and adherence to the principles of corporate governance emphasizing transparency, independence, accountability, responsibility and fairness.

### THE CODE ON CORPORATE GOVERNANCE PRACTICES

In November 2004, The Stock Exchange of Hong Kong Limited (the "Stock Exchange") introduced the Code on Corporate Governance Practices (the "Code") to replace the Code of Best Practice in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and the rules on the Corporate Governance Report are inserted as a new Appendix 23 to the Listing Rules. The Company has fully complied with code provision in the Code.

In view of the new Code which became effective in January 2005, the Company has taken steps not only to comply with the code provisions as set out in the Code but also with the aim to enhance the corporate governance practices of the Group as a whole.

### THE BOARD

The Board's primary role is to protect and enhance long-term shareholder value. It sets the overall strategy for the Group and supervises executive management to whom the responsibility of managing the day-to-day operation of the Group is delegated. In the course of discharging its duties, the Board acts with integrity, due diligence and care, and in the best interests of the Company and its shareholders.

The Board is charged with leading the Company in a responsible and effective manner. The Board has adopted formal terms of reference which detail its functions and responsibilities. Its main responsibilities include, but not limited to, ensuring competent management, approving objectives, strategies and business plans, ensuring prudent conduct of operations within laws and approved policies, ensuring and monitoring integrity in the Company's conduct of affairs. Directors, as members of the Board, jointly share responsibility for the proper direction of the Company.

The Board currently consists of 9 members whose details are set out on pages 25 to 28. It meets quarterly and holds specific meetings as and when they are deemed necessary. The Board held four (4) meetings during the year ended 31st December 2005. A record of the Directors' attendance at Board meetings is set out on page 21 of this report.

恒都集團有限公司奉行法定及監管企業管治標準，並時刻遵循著重透明度、獨立、問責、負責與公平之企業管治原則。

### 企業管治常規守則

於二零零四年十一月，香港聯合交易所有限公司（「聯交所」）頒佈了企業管治常規守則（「守則」）以取代證券上市規則（「上市規則」）附錄14之最佳應用守則，並新加入企業管治報告之規定作為上市規則附錄23。本公司已全面遵守了守則中守則條文的規定。

鑑於新頒佈的守則於二零零五年一月生效，本公司已採取步驟，不僅遵守上述守則訂立之守則條文，同時致力於提升本集團整體企業管治常規之水平。

### 董事會

董事會之主要角色乃保障及提升股東之長期價值。董事會為本集團制定整體策略及監督已獲授權處理本集團日常運作的行政管理層。於執行職責期間，董事會秉承誠實、勤勉及謹慎的態度，並以本公司及其股東的最佳利益為依歸。

董事會以盡責的態度和有效的方式領導本公司，並已採納正式而詳列其職能及責任的職權範圍。董事會主要責任包括但不限於確保管理層有足夠能力執行管理；審批目標、策略和業務計劃；確保日常運作審慎進行及依循法律和既定政策；確保及監察本公司事務符合道德規範。所有董事會成員，對於為本公司制訂正確方針共同分擔責任。

董事會現由9名成員組成，其詳細資料載於第25至28頁。董事會每季度均舉行會議，並於需要時召開特別會議。董事會於截止二零零五年十二月三十一日之年度共舉行四次會議。董事出席董事會會議之記錄載於本報告第21頁。

### THE BOARD (CONTINUED)

The Group provides extensive background information about its history, mission and businesses to its Directors. The Directors are also provided the opportunity to visit the Group's operational facilities and meet with the management to gain a better understanding of its business operations.

The Board has separate and independent access to the senior management and the Company Secretary at all times. The Board also has access to independent professional advice where appropriate.

The Company has arranged for appropriate liability insurance for the Directors and the senior management of the Group for indemnifying their liabilities arising out of corporate activities. The insurance coverage is reviewed on an annual basis.

In order to reinforce their respective independence, accountability and area of responsibility, the role of the Chairman is separated from that of the Chief Executive Officer. Their respective responsibilities are clearly established and set out in writing. The Chairman leads the Board's workings and proceedings, while the Chief Executive Officer is responsible for implementing the Group's strategies and policies and for conducting the Group's businesses.

Pursuant to the Bye-laws of the Company, at each annual general meeting, one-third of the Directors that have served longest on the Board must retire, and may offer themselves for re-election. Each Director is subject to retirement by rotation at least once every three years. For enhancing accountability, any further re-appointment of an Independent Non-Executive Director, who has served the Board for more than nine years, will be subject to separate resolution to be approved by the shareholders.

Pursuant to the requirement of the Listing Rules, the Company has received a written confirmation from each of the Independent Non-Executive Directors confirming his independence to the Company. The Company considers all its Independent Non-Executive Directors to be independent.

### 董事會(續)

本集團向董事提供關於其歷史、宗旨及業務的廣泛資料。董事亦獲提供參觀本集團營運設施並與管理層會面之機會，讓彼等更了解本集團之業務運作。

董事會可於任何時間個別及獨立接觸高級管理層及公司秘書。董事會亦可於適當時候獲取獨立專業意見。

本公司已為本集團各董事及高級管理層安排適當之責任保險，就公司活動導致彼等需負之責任給予彌償。保障範圍將每年審議。

為加強各自之獨立性、責任及職責範圍，主席之角色乃獨立於行政總裁之角色，彼等各自之職責均以書面清楚界定。主席領導董事會，負責董事會之運作及程序；行政總裁則負責推行本集團之策略及政策，以及經營本集團業務。

根據本公司之公司細則，於每次股東週年大會上，於董事會服務年資最長的三分之一之董事，必須按規定輪席告退，但可膺選連任。所有董事均須最少每三年輪席告退一次。為提升彼等對責任之承擔，任何已服務董事會超過九年之獨立非執行董事，於進一步連任時，必須由股東以獨立決議案批准通過。

按照上市規則之規定，本公司已收到所有獨立非執行董事就表明其於本公司之獨立性而呈交之確認函件。本公司認為所有獨立非執行董事均為獨立人士。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## 企業管治報告(續)

### BOARD COMMITTEES

The Board has established four (4) committees, each of them having specific terms of reference, to consider matters relating to specialized areas and to advise the Board or, where appropriate, to decide on behalf of the Board on such matters. Details of these committees and their principal terms of reference are as follows:

#### AUDIT COMMITTEE

The Audit Committee was established on 1st April 2003. Its current members included three (3) Independent Non-Executive Directors and one (1) Non-Executive Director, who are:

Mr. LAU Chun Kay (*Chairman*)

Mr. LIAO Zhixiong

Mr. MA Chun Hon, Richard

(appointed on 13th February 2006)

Ms. KOO Di An, Louise

Mr. CHENG Kwok Kit, Edwin

(resigned on 31st December 2005)

The terms of reference of the Audit Committee have been revised to meet the requirements set out in the Code (effective 1st January 2005).

The Audit Committee is mainly responsible for making recommendation to the Board on the appointment, re-appointment and removal of the external auditors and any questions of resignation or dismissal, their audit fees, matters relating to the independence of the external auditors; meeting with the external auditors to discuss the nature and scope of the audit, and matters of concern when requested to do so by the external auditors; reviewing the interim financial report and annual financial statements before they are submitted to the Board; discussing problems and reservations arising from the interim review and final audit, and any other matters the external auditors may wish to discuss, and reviewing the external auditors' letter to the management and the management's response; reviewing the internal audit programmes and ensuring co-ordination between the internal and external auditors, and ensuring that the internal audit function is adequately resourced and has appropriate standing within the Group; and considering any findings of major investigations of internal control matters as delegated by the Board or on its own initiative and management's response.

### 董事委員會

董事會已成立四個委員會，每個委員會均有特定職權範圍，以審議關於特別範疇之事宜、向董事會提供建議，以及在適當時候於該等事宜上代表董事會作出決定。該等委員會及其主要職權範圍之詳情載列如下：

#### 審核委員會

審核委員會於二零零三年四月一日成立。其現任成員包括三名獨立非執行董事及一名非執行董事，分別為：

劉振麒先生 (*主席*)

廖志雄先生

馬鎮漢先生

(委任於二零零六年二月十三日)

顧迪安女士

鄭國杰先生

(辭任於二零零五年十二月三十一日)

審核委員會之職權範圍已根據守則(於二零零五年一月一日生效)之規定予以修改。

審核委員會之主要職責為就外聘核數師之委任、重新委任及罷免，或處理任何有關該核數師辭職或辭退該核數師、核數師酬金、外聘核數師之獨立性等事宜向董事會提供意見；與外聘核數師開會討論審核工作之性質及範圍及外聘核數師認為值得關注的事項；審閱中期財務報告及全年財務報表以便上呈董事會；討論源於中期審閱及年結審核過程發現之問題及保留意見、及任何其他外聘核數師欲討論之事宜；審閱外聘核數師致管理層之函件及管理層之回應；審閱內部稽核計劃，確保內部及外聘核數師間之協調；確保內部稽核職能有足夠資源配合並於本集團內擁有適當地位；及審議董事會指派或其自發進行之內部調查結果及管理層之回應。

### AUDIT COMMITTEE (CONTINUED)

The Audit Committee meets at least twice a year, while at least once a year it meets with the external auditors without Executive Directors being present. An attendance record of its members at Audit Committee meetings is set out on page 21 of this report.

During the year, the Audit Committee reviewed the audited financial results of the Group for the year ended 31st December 2005 and the accounting principles and practices adopted by the Group. With the assistance of the external auditors, the Audit Committee also reviewed the adequacy and effectiveness of the Company's internal control systems and made recommendations to the Board.

### REMUNERATION COMMITTEE

The Remuneration Committee was established on 21st November 2005. Its current members included three (3) Independent Non-Executive Directors and one (1) Non-Executive Director, who are:

Mr. LAU Chun Kay (*Chairman*)  
Mr. LIAO Zhixiong  
Mr. MA Chun Hon, Richard  
(appointed on 13th February 2006)  
Ms. KOO Di An, Louise  
Mr. CHENG Kwok Kit, Edwin  
(resigned on 31st December 2005)

The Remuneration Committee is mainly responsible for reviewing the Group's remuneration policies, determining the specific remuneration packages for Directors and senior management, including terms of salary, discretionary bonus scheme, benefits in kind, pension rights, compensation payments and other long-term incentive schemes, and making recommendations to the Board on remuneration of the Directors and senior management.

The Remuneration Committee met once (1) in the year of 2005. During the meeting, the committee members discussed the policy for the remuneration of the Executive Directors, assessed the performance of the Executive Directors and approved the terms of the Executive Directors' service contracts. An attendance record of its members at the Remuneration Committee meeting is set out on page 21 of this report.

### 審核委員會(續)

審核委員會每年最少召開兩次會議，以及每年最少一次在沒有執行董事列席情況下與外聘核數師舉行會議。委員會成員出席審核委員會會議之記錄載於本報告第21頁。

審核委員會已審閱本集團截至二零零五年十二月三十一日止年度之經審核財務業績及本集團採納之會計準則及常規。審核委員會亦已在外聘核數師之協助下審閱本公司內部監控制度之充足程度及有效性，並向董事會提出建議。

### 薪酬委員會

薪酬委員會於二零零五年十一月二十一日成立。其現任成員包括三名獨立非執行董事及一名非執行董事，分別為：

劉振麒先生 (*主席*)  
廖志雄先生  
馬鎮漢先生  
(委任於二零零六年二月十三日)  
顧迪安女士  
鄭國杰先生  
(辭任於二零零五年十二月三十一日)

薪酬委員會之主要職責為審議本集團的薪酬政策、釐定所有董事及高級管理層的特定薪酬待遇，包括薪金、償贈性花紅計劃、附帶利益、退休金權益、補償金及其他長期獎勵計劃，並就董事及高級管理層之薪酬事宜向董事會給予建議。

於二零零五年度內薪酬委員會共召開一次會議，於會上，各委員討論了執行董事的薪酬政策、評估了執行董事的表現及批准了執行董事服務合約的條款。委員會成員出席薪酬委員會會議之記錄載於本報告第21頁。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## 企業管治報告(續)

### NOMINATION COMMITTEE

The Nomination Committee was established on 21st November 2005. Its current members included three (3) Independent Non-Executive Directors and one (1) Non-Executive Director, who are:

Mr. LAU Chun Kay (*Chairman*)  
Mr. LIAO Zhixiong  
Mr. MA Chun Hon, Richard  
(appointed on 13th February 2006)  
Ms. KOO Di An, Louise  
Mr. CHENG Kwok Kit, Edwin  
(resigned on 31st December 2005)

The Nomination Committee is mainly responsible for reviewing the candidates' qualification and competence, and making recommendations to the Board on appointment of Directors, so as to ensure that all nominations are fair and transparent.

The Nomination Committee met once (1) in the year of 2005. During the meeting, the committee members discussed the procedures and criteria which should be adopted by them in nominating candidates for directorship and agreed that such criteria should include the candidates' professional background, their financial and commercial experience and their past track record with other listed companies (if any). Candidates who satisfy the relevant criteria are then short-listed by the chairman of the Nomination Committee before their nominations are proposed to the Nomination Committee. The Nomination Committee subsequently meets to select the final candidates and submit its recommendation to the Board for its final approval. An attendance record of its members at the Nomination Committee meeting is set out on page 21 of this report.

### 提名委員會

提名委員會於二零零五年十一月二十一日成立。其現任成員包括三名獨立非執行董事及一名非執行董事，分別為：

劉振麒先生 (*主席*)  
廖志雄先生  
馬鎮漢先生  
(委任於二零零六年二月十三日)  
顧迪安女士  
鄭國杰先生  
(辭任於二零零五年十二月三十一日)

提名委員會之主要職責為審閱被提名人之資格及能力，並就委任董事事宜向董事會給予建議，以確保所有提名均屬公平及透明化。

於二零零五年度內提名委員會共召開一次會議，於會上，各委員討論了該採用的提名程序及推薦董事候選人的準則，並同意這些準則須包括該候選人的專業背景、財務與商務的經驗及過去服務其他上市公司的往績紀錄(如有的話)。符合上述有關標準的候選人，經提名委員會主席篩選後訂出候選人名單，呈交提名委員會，提名委員會舉行會議選出最後人選，並向董事會提出建議，由董事會作最後批准。委員會成員出席提名委員會會議之記錄載於本報告第21頁。

## COMPLIANCE COMMITTEE

The Compliance Committee was established on 25th November 2005. Its current members included five (5) Executive Directors, one (1) Non-Executive Director and three (3) Independent Non-Executive Directors, who are:

### Executive Directors

Ms. MON Tiffany  
Mr. MON Chung Hung  
Mr. LI Ho Cheong  
Mr. SIU Yuk Shing, Marco  
Ms. LI Man Wai

### Non-Executive Director

Ms. KOO Di An, Louise (*Chairman*)

### Independent Non-Executive Directors

Mr. LAU Chun Kay  
Mr. LIAO Zhixiong  
Mr. MA Chun Hon, Richard  
(appointed on 13th February 2006)  
Mr. CHENG Kwok Kit, Edwin  
(resigned on 31st December 2005)

The Compliance Committee is mainly responsible for (i) reviewing corporate communication issued by the Company so as to ensure compliance in every respect with the listing requirements contained in the Listing Rules; and (ii) reviewing transactions entered into by the Company so as to ensure compliance with the relevant laws and regulations applicable to the Company whether of Hong Kong or elsewhere. Where necessary, the Compliance Committee would seek professional advice in respect of the requirements of the Listing Rules and other applicable laws and regulations so as to improve the existing compliance procedures of the Company.

## 監察委員會

監察委員會於二零零五年十一月二十五日成立。其現任成員包括五名執行董事，一名非執行董事及三名獨立非執行董事，分別為：

### 執行董事

孟韋怡女士  
孟振雄先生  
李可昌先生  
蕭旭成先生  
李文斌女士

### 非執行董事

顧迪安女士 (*主席*)

### 獨立非執行董事

劉振麟先生  
廖志雄先生  
馬鎮漢先生  
(委任於二零零六年二月十三日)  
鄭國杰先生  
(辭任於二零零五年十二月三十一日)

監察委員會之主要職責為(i)審閱本公司所發放之企業資訊，以確保其符合上市條例訂明的所有上市規定；及(ii)審閱本公司之交易項目，以確保其符合香港或任何地方適用於本公司之相關法例及規章。必要時，監察委員會將尋求專業意見以符合上市條例之要求及其他適用之法例及規章以改善本公司現有之監察程序。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## 企業管治報告(續)

### INTERNAL CONTROL

The Board is responsible for internal control of the Group and for reviewing its effectiveness. Procedures have been designed for safeguarding assets against unauthorized use or disposition, ensuring the maintenance of proper accounting records for the provision of reliable financial information for internal use or for publication, and ensuring compliance with applicable laws, rules and regulations. The procedures provide reasonable but not absolute assurance against material errors, losses or fraud.

The Board, through the Audit Committee, has reviewed the effectiveness of the Group's internal control system covering all material controls, including financial, operational and compliance controls and risk management functions. Areas for improvement have been identified and appropriate measures taken so as to provide assurance that key business and operational risks are identified and managed.

The key procedures that the Board established to provide effective internal controls are as follows:

- (a) A comprehensive monthly management reporting system is in place providing financial and operational performance indicators to the management, and the relevant financial information for reporting and disclosure purpose;
- (b) Management structure with defined roles, responsibilities and reporting lines are established. Delegated authorities are documented and communicated;
- (c) System and procedures are in place to identify, measure, manage and control risks including liquidity, credit, market, business, regulatory, operational and reputational risks that may have an impact on the Group; and
- (d) Internal Audit Team performs independent reviews of the risks and key controls to provide reasonable assurance to the management and the Audit Committee that risks and controls have been adequately addressed.

### 內部監控

董事會負責本集團之內部監控並審閱其效能，並已制訂程序以防止資產未經授權使用或出售、確保存有正確會計記錄以提供可靠財務資料作內部使用或刊發，以及確保遵守適用法律、法規及規定。該等程序可合理(但不是絕對)保證不會出現重大誤差、虧損或欺騙。

董事會已透過審核委員會就本集團內部監控系統之有效性作出檢討，檢討範圍包括所有重要的監控，如財務、營運及監察控制及風險管理，並已確認可改善的地方及採取適當的改善措施以確保主要的業務及營運風險能被確認及處理。

董事會為有效實行內部監控而確立之主要程序如下：

- (a) 設有全面每月管理匯報機制，向管理層提供財務和營運表配指標及有關可供匯報和披露用途之財務資料；
- (b) 管理架構權責清晰，匯報途徑清楚界定。各級授權均妥為記錄及發佈；
- (c) 設有系統及程序確認、量度、管理及控制風險，包括可能影響本集團之流動資金、信貸、市場、業務、規管、營運及信譽等風險；及
- (d) 內部審核組對已確定的風險及主要監控程序進行獨立檢討，以向管理層及審核委員會提供合理保證，有關風險及監控事宜已獲適當處理。

### INTERNAL CONTROL (CONTINUED)

The function of the Internal Audit Team is mainly responsible for monitoring the internal control system of the Group. The Internal Audit Team covers financial controls, business operations, compliance and risk management. Independent reports are submitted to the Audit Committee on a regular basis.

### EXTERNAL AUDITORS

The Audit Committee is responsible for considering the appointment, re-appointment and removal of external auditors subject to endorsement by the Board and final approval and authorization by shareholders of the Company in general meeting. The Audit Committee assesses the external auditors, taking into account factors such as the performance and quality of the audit and the objectivity and independence of auditors. The existing auditors of the Company are PricewaterhouseCoopers who were first appointed in 1997.

### EXTERNAL AUDITORS' REMUNERATION

The Group was charged HK\$770,000 and HK\$263,500 by PricewaterhouseCoopers for auditing and non-auditing services respectively for the year ended 31st December 2005.

### FINANCIAL REPORTING

The Board, supported by the accounts department, is responsible for the preparation of the financial statements of the Company and the Group. In preparing the financial statements, the Board has adopted generally accepted accounting standards in Hong Kong and complied with accounting standards issued by the Hong Kong Institute of Certified Public Accountants. Appropriate accounting policies have also been used and applied consistently.

The reporting responsibilities of the external auditors are set out in the Auditors' Report on pages 40 and 41 of this annual report.

### 內部監控(續)

內部審核組之主要職能為負責監控本集團內部管理制度，審核範圍涵蓋財務監控、業務營運、合規監控及風險管理，並定期向審核委員會提交獨立報告。

### 外聘核數師

審核委員會負責審議外聘核數師之委任、連任及罷免，惟須獲得董事會之批准及本公司股東在股東大會上作出最終批准及授權。審核委員會透過審核表現及質素，以及核數師之客觀性及獨立性等因素評核外聘核數師。本公司現任核數師為羅兵咸永道會計師事務所，於一九九七年獲聘任。

### 外聘核數師酬金

本集團於截至二零零五年十二月三十一日止年度支付羅兵咸永道會計師事務所之審核及非審核服務費分別為770,000港元及263,500港元。

### 財務申報

董事會在會計部門協助下負責編製本公司及本集團之財務報表。於編製財務報表時，董事會採納了香港公認會計標準及香港會計師公會頒布之會計準則，並一直貫徹使用及應用合適之會計政策。

核數師之申報責任載於本年報第40至41頁之核數師報告。



# CORPORATE GOVERNANCE REPORT (CONTINUED)

## 企業管治報告(續)

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules. Having made specific enquiry of all Directors, they had complied with the required standards of the said code during the year.

### SHAREHOLDERS' RIGHTS

The Board and management shall ensure shareholders' rights and all shareholders are treated equitably and fairly. Pursuant to the Company's bye-laws, any shareholder entitled to attend and vote at a general meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. Shareholders who hold not less than one-tenth of the paid up capital of the Company shall have the right, by written requisition to the Board or the Company Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition.

Chairmen of the various Board committees, or failing the Chairmen, any member from the respective committees, must attend the annual general meetings of the Company to address shareholders' queries. External auditors shall also be invited to attend the Company's annual general meetings and are available to assist the Directors in addressing queries from shareholders relating to the conduct of the audit and the preparation and content of their auditors' report.

### INVESTOR RELATIONS

The Company believes in regular and timely communication with shareholders as part of its efforts to help shareholders understand its business better and the way the Company operates.

To promote effective communication with the public at large, the Company maintains a website on which comprehensive information about the Company, its major businesses, financial information and particulars of Directors are posted. The Company's publications, including press releases, announcements, annual and interim reports, shareholders circulars are being made available on this website (<http://www.perennialcable.com>) and (<http://www.irasia.com/listco/hk/perennial/>).

### 董事進行證券交易的標準守則

本公司已就董事進行證券交易採納了一套條款不寬於上市規則附錄十所載上市發行人董事進行證券交易標準守則的操守準則。經向全體董事作出特定查詢後，彼等於本年度均遵守了上述準則之規定。

### 股東權利

董事會及管理層須確保股東之權利以及所有股東均獲得公平和公正的對待。根據本公司之公司細則，任何有權出席和於本公司股東大會上投票之股東，均有權委任他人代表出席及投票。持有本公司已繳足股本不少於十分之一之股東，有權向本公司董事會或公司秘書致函，要求董事會召開股東特別大會，以處理該等要求列明的任何事項。

各董事委員會主席或委員會各自之任何成員(如主席未能出席)必須出席本公司股東週年大會以回答股東提問。外聘核數師亦應獲邀出席本公司之股東週年大會，並就有關審核處理及其核數師報告之編製及內容，協助董事回答股東之提問。

### 投資者關係

本公司認為，致力與股東保持定期及適時之溝通，有助股東了解本公司之業務及本公司之經營方式。

為促進與公眾的有效溝通，本公司透過網站發放有關本公司、其主要業務、財務資料及董事詳情之資訊；同時，本公司亦將其出版之刊物，包括新聞稿、公告、年報及中期報告、股東通函上載於此網站(<http://www.perennialcable.com>)及(<http://www.irasia.com/listco/hk/perennial/>)。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## 企業管治報告 (續)

### DIRECTORS' ATTENDANCE AT BOARD, AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE MEETINGS

### 董事於董事會，審核委員會，薪酬委員會及提名委員會之出席記錄

		Board Meetings 董事會會議	Audit Committee Meetings 審核委員會會議	Remuneration Committee Meetings 薪酬委員會會議	Nomination Committee Meetings 提名委員會會議
Total number of meetings held during the year ended 31st December 2005	於截至二零零五年十二月三十一日止年度內舉行之會議總數	4	3	1	1
Number of meetings attended:	出席會議次數：				
<b>Executive Directors</b>	<b>執行董事</b>				
Ms. MON Tiffany ( <i>Deputy Chairman</i> )	孟韋怡女士 ( <i>副主席</i> )	4	N/A 不適用	N/A 不適用	N/A 不適用
Mr. MON Chung Hung ( <i>Chief Executive Officer</i> )	孟振雄先生 ( <i>行政總裁</i> )	4	N/A 不適用	N/A 不適用	N/A 不適用
Mr. LI Ho Cheong	李可昌先生	4	N/A 不適用	N/A 不適用	N/A 不適用
Mr. SIU Yuk Shing, Marco	蕭旭成先生	4	N/A 不適用	N/A 不適用	N/A 不適用
Ms. LI Man Wai ( <i>Qualified Accountant</i> )	李文嫻女士 ( <i>合資格會計師</i> )	4	3	1	1
<b>Non-Executive Director</b>	<b>非執行董事</b>				
Ms. KOO Di An, Louise ( <i>Chairman</i> )	顧迪安女士 ( <i>主席</i> )	3	3	1	1
<b>Independent Non-Executive Directors</b>	<b>獨立非執行董事</b>				
Mr. LAU Chun Kay	劉振麟先生	3	2	1	1
Mr. LIAO Zhixiong	廖志雄先生	3	2	0	0
Mr. CHENG Kwok Kit, Edwin (resigned on 31st December, 2005)	鄭國杰先生 (辭任於二零零五年十二月三十一日)	4	3	1	1
Mr. MA Chun Hon, Richard (appointed on 13th February, 2006)	馬鎮漢先生 (委任於二零零六年二月十三日)	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
<b>External Auditors</b>	<b>外聘核數師</b>	N/A 不適用	3	N/A 不適用	N/A 不適用