

# CORPORATE GOVERNANCE

## Executive Committee

An Executive Committee of the Board has been established to ensure that decisions can be taken quickly so that the Company will be in a position to seize opportunities in the fast-moving business environment in which we operate.

The current members of the Executive Committee are Li Tzar Kai, Richard (Chairman), Alexander Anthony Arena (Deputy Chairman), Yuen Tin Fan, Cheung Wing Lam, Linus, David Norman Prince, Cheung Kam Hung and Jeffrey Amsden Bowden.

The Executive Committee usually meets at least weekly to review business operations and opportunities, and the Executive Chairman reports to the full Board on the proceedings of the Executive Committee at each regular quarterly meeting of the Board, or more frequently if required.

## Audit Committee

The authority and duties of the Audit Committee are set out in written terms of reference which are consistent with those recommended by the Hong Kong Society of Accountants. The Audit Committee comprises Sir Roger Lobo (Chairman), Dr. Li Kwok Po, David and Prof. Chang Hsin-kang. The Audit Committee meets at least twice a year to review, among other things, the Company's financial statements, its internal financial reporting processes and controls, and the work program and activities of the Company's internal Risk Management unit.

The Audit Committee meets regularly with, and reviews and receives reports from, the Company's management and external auditors.

## Regulatory Compliance Committee

A Regulatory Compliance Committee comprising executive and non-executive directors, but excluding Li Tzar Kai, Richard, has been established to review and monitor dealings with the Hutchison Whampoa Group and Cheung Kong Holdings Group to ensure that all dealings between the Group and the Hutchison Whampoa Group and Cheung Kong Holdings Group are on arm's-length terms.

The Regulatory Compliance Committee is also responsible for monitoring the Company's general compliance with regulatory obligations.

The members of the Regulatory Committee are Sir Roger Lobo (Chairman) and David Norman Prince, supported by directors, Alexander Anthony Arena and Jeffrey Amsden Bowden, and Donald J Hess, General Counsel, Legal & Regulatory Affairs and Company Secretary.

## Risk Management Unit

The Company has established an independent Risk Management unit to assist the Audit Committee and the management in reviewing and assessing the adequacy and effectiveness of internal controls to safeguard the Group's assets, secure the accuracy and reliability of its records and promote efficiency of operations. Dedicated functions within Risk Management include internal audit, revenue assurance and integrity, corporate security and fraud management, and information and network systems security.

Risk Management provides assistance and coordination of activities with the Group's external auditors to provide effective audit coverage and its reports and recommendations are reviewed by the Audit Committee.

The Director of Risk Management reports directly to the Audit Committee.

The Operational Review depicts PCCW's Executive Committee and Operating Sector management teams.

**EXECUTIVE COMMITTEE** (photographed at PCCW corporate headquarters, Quarry Bay, Hong Kong)

**Alexander A. Arena**, Executive Director; **Mico Chung**, Executive Director; **Linus Cheung**, Deputy Chairman; **David N. Prince**, Executive Director and Group Chief Financial Officer; **Jeffrey A. Bowden**, Executive Director and Executive Vice President, Corporate Strategy; **Richard Li**, Executive Chairman; **Francis Yuen**, Deputy Chairman; **William Cheung**, Executive Director and Group Chief Operating Officer

**TELECOMMUNICATIONS SERVICES** (photographed at e.Center, Lai Chi Kok, Hong Kong)

**Lawrence Tsong**, Director of Marketing and Business Management; **Justin Lobb**, Director of Product Development and Management; **Roy Wilson**, Managing Director, Telecommunications Services; **Ted Hsiung**, President, Commercial Services; **H.K. Siu**, Executive Vice President, Group Human Resources; **Rhiannon Hills**, Managing Director, Teleservices/Call Centers; **W.W. Chan**, President, Services Operations

**NET ENTERPRISES** (photographed at Business eSolutions' Application Management Services Center, Causeway Bay, Hong Kong)

**Thomas Siu**, President, Business eSolutions; **Johnson Chen**, President, CyberWorks Ventures; **Joseph Ma**, President, Internet Data Centers

**GLOBAL COMMUNICATIONS SERVICES** (photographed at Cape D'Aguilar Satellite Earth Station, Hong Kong)

**Roger Barlow**, President, Connectivity Services; **Keith Harrison**, Managing Director, Global Communications Services; **Hubert Ng**, Chief Executive Officer, HK CSL Ltd

**INFRASTRUCTURE SERVICES** (photographed at Cyberport project site, Telegraph Bay, Hong Kong; also shown, Pacific Century Place, Beijing)

**Nicholas Colfer**, Chief Operating Officer; **Martin Coombes**, Director of Estate Management; **John Latter**, Project Director, Cyberport; **Wendy Gan**, Marketing Director, Cyberport (Residential); **Michael Moir**, Managing Director, Infrastructure and Real Estate; **Peter To**, Deputy Chairman

**GROUP SALES** (photographed at PCCW shop, Wanchai, Hong Kong)

**Gary Chow**, Director of Enterprise Business, Group Sales; **Stephen Lo**, General Manager, Sales Planning and Performance Management; **Tom Chan**, Director of Consumer Business, Group Sales; **Cherry Yuen**, General Manager, Global Accounts, Global Business, Group Sales; **Aloysius Lee**, President, Group Sales; **Sheila Wong**, Director of Marketing Communications and Relationship Management; **Larry Wong**, Director of Cross Business Marketing, Solution and Channel Development