



公司治理結構

Corporate Governance

一、 公司治理情況

公司嚴格按照《公司法》、《證券法》和中國證監會有關法律、法規，以及香港交易所上市規則的要求，不斷完善公司法人治理結構，建立現代企業制度，規範公司運作。公司制定了《公司章程》、《股東大會議事規則》、《董事會議事規則》、《監事會議事規則》等。這些規則符合中國證監會和國家經貿委於二零零二年一月七日公佈的《上市公司治理準則》規範性文件的要求。主要內容如下：

- 1、 關於股東與股東大會：公司做到確保所有股東，特別是中、小股東享有平等地位，能夠充分行使自己的權利；公司嚴格按照中國證監會公佈的《股東大會規範意見》的要求制定了《股東大會議事規則》，規範召集、召開股東大會；公司關聯交易公平合理，並經獨立董事確認，關聯股東在表決時回避，對關聯交易的具體內容及履行情況予以充分披露。

A. General Corporate Governance

The Company strictly abides by the “Company Law”, the “Securities Law”, relevant laws and regulations set out by the China Securities Regulatory Commission, and the Listing Rules of the Stock Exchange of Hong Kong Limited (“SEHK”) to continuously improve its corporate governance and set up a modern enterprise system. The Company has established the Articles of Association, “Rules of Procedures at General Meetings”, “Rules of Procedures at Board of Directors Meetings” and Rules of Procedures at Supervisory Committee Meetings” etc. These rules comply with the requirements of the “Corporate Governance Standards of Listed Company” announced by the China Securities Regulatory Commission and the State Economic and Trade Commission on 7 January 2002. Details of the regulation are as follows:

1. Shareholders and General Meetings of Shareholders. In order to ensure that all shareholders enjoy equal treatment and have an equal footing in exercising their rights, especially medium sized and minority shareholders, the Company has established the “Rules of Procedures at General Meetings” in compliance with the “Opinion on Shareholders Meetings” announced by the China Securities Regulatory Commission. The Rules guide and regulate the Company in calling for and holding a Shareholders’ Meeting. It ensures that related party transactions of the Company are fair and reasonable, are confirmed by Independent Non-Executive Directors, and connected shareholders and parties are required to leave the meeting room during voting. Details of connected transactions and their operation will need to be disclosed.



一、 公司 治 理 情 況 (續)

- 2、 關於控股股東與上市公司的關係：控股股東通過股東大會依法行使出資人的權利；不干預公司的決策和生產經營活動；沒有損害上市公司和其他股東的合法權益。控股股東與公司在人員、資產、財務、機構、業務方面相互獨立，公司董事會、監事會及內部機構做到獨立運作。
- 3、 關於董事與董事會：公司嚴格按照《公司章程》規定的董事選聘程式選舉董事，公司董事會的人數和人員構成符合法律、法規和《公司章程》的有關規定；公司董事會建立了《董事會議事規則》，全體董事能夠以認真負責的態度出席董事會和股東大會，謹慎、勤勉地履行董事職責；公司建立了獨立董事制度，董事會成員中有二名獨立董事。董事會成立了審核委員會。

A. General Corporate Governance (continued)

2. Relationship between controlling shareholder, PEGE, and the Company. The controlling shareholder exercises its rights as a subscriber through shareholders' meetings. It would not interfere with the Company's decision and production operation; would not harm the legal rights of the Company and other shareholders. The controlling shareholder and the Company are independent of each other in staff, asset, finance, organization structure and business. The Board of Directors, the Supervisory Committee and internal departments of the two companies operate independently of each other.
3. Directors and the Board of Directors. The Company will adhere strictly to the requirement and procedure of the Articles of Association of the Company in appointment of Directors. The number of Directors and member of the Board of Directors comply with the requirement of the laws, regulations and the Articles of Association of the Company. All members of the Board carry out their duties and act in utmost good faith and sincerity in attending all Board Meetings and Shareholders' Meetings. There are two Independent Non-Executive Directors in the Board. The Board has also formed an audit committee.



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- 4、 關於監事和監事會：公司監事會的人數和人員構成符合法律、法規和《公司章程》的有關規定，監事會成員包括職工代表選舉的監事和獨立監事；監事會建立了《監事會議事規則》，監事能夠認真履行職責，列席了全部董事會和股東大會，能夠本著對全體股東負責的精神，對公司財務以及公司董事、經理及其它高級管理人員履行職責的合法合規性進行監督，對公司的生產經營、投資項目等重大事項積極參與，提出諸多良好建議，並發表獨立意見。
- 5、 關於績效評價與激勵約束機制：公司高級管理人員的聘任公開、透明，符合法律、法規和《公司章程》的有關規定。公司將進一步完善董事、監事和高級管理人員的績效評價和激勵約束機制。
- 6、 關於相關利益者：公司尊重和維護銀行及其它債權人、供應商、客戶、職工、消費者等其他利益相關者的合法權益，積極合作，共同推動公司持續、健康地發展。

A. General Corporate Governance (continued)

4. Supervisors and the Supervisory Committee. The number of Supervisors at the Company's Supervisory Committee and members of the Committee comply with the requirement of the laws, regulations, and the Articles of Association of the Company. Members of the Supervisory Committee include Employee Representative Supervisor and Independent Non-Executive Supervisors. The Supervisory Committee has set up the "Rules of Procedure at Supervisory Committee Meeting". Supervisors carry out their duties and act in utmost good faith and sincerity, attend all Board Meetings and Shareholders' Meeting, and provide lawful and proper supervision on the Company's financial status, and duties of Directors, managers and other senior management staff. Supervisors also actively participate in, provide proper proposal and independent advice on the Company's operation and major investment projects.
5. Performance Evaluation and Rewarding System. The Company's recruitment of senior management is open, transparent and conducted according to the requirement of the laws, regulations and requirements under the Articles of Association of the Company. The Company will further improve the performance evaluation and rewarding system for Directors, Supervisors and senior staff.
6. Related Party Interest. The Company respects and protects the interests of banks and other creditors, suppliers, customers, employees, consumers and other related parties, so as to continue to promote a healthy development of the Company.



一、 公司 治 理 情 況 (續)

- 7、 信息披露與透明度：公司指定董事會秘書負責信息披露事項，建有信息披露專門機構和信息披露制度，熱情接待股東來訪和諮詢，並向投資者提供公開披露的資料，做好媒體的宣傳工作。公司嚴格按照法律、法規、《公司章程》和上海證券交易所、香港交易所的上市規則規定，通過各種方式真實、準確、完整、及時地披露信息，確保全體股東都有平等的機會獲得信息，切實維護全體股東的利益。

二、 獨立非執行董事履行職責情況

公司董事會有兩名獨立非執行董事，由董事會提名並經股東大會選舉產生。兩名獨立非執行董事完全獨立於公司及主要股東，在公司不擔任其他任何職務。獨立非執行董事按照有關法律、法規、《公司章程》的要求，認真履行職責。參與公司董事會，討論決策有關重大事項；以其專業知識和經驗，就公司規範運作和有關經營工作提出意見；對關聯交易是否符合交易所的豁免要求及公正、公平性提出意見，確保關聯交易的公平、公正；對資產重組及關聯交易等進行審核，發表獨立意見；參與審核委員會工作，審核公司財務。獨立非執行董事為維護公司整體利益，維護全體股東的合法權益，促進公司發展作出了積極貢獻。

A. General Corporate Governance (continued)

7. Information Disclosure and Transparency. The Secretary of the Board of Directors is appointed for the responsibility of company information disclosure. The Company has established an information disclosure organization and an information disclosure system that organizes shareholder visits and answer enquiries, provides publicly available information to investors, handles media and investor relation. The Company acts in accordance with the laws, regulations, the Articles of Association of the Company and the requirement of the Shanghai Stock Exchange, and the Listing Rules of SEHK, discloses information through different channels on a true, accurate, complete and timely manner to make sure all shareholders have equal rights in receiving information, and that the rights and interests of all shareholders are protected.

B. Independent Non-Executive Directors and their duties

The Company has two Independent Non-Executive Directors. The two Independent Non-Executive Directors are nominated by the Board of Directors upon approval by shareholders at Annual General Meetings and are completely independent of the Company and major shareholder. They do not hold other duties in the Company. The Independent Non-Executive Directors carry out their duties and act in utmost good faith and sincerity in accordance with the relevant laws, regulations, and the requirement of the Articles of Association of the Company. They will participate in Board Meetings and discuss major strategic issues of the Company. With their professional knowledge and experience, Independent Non-Executive Directors will advise the Company on its operation and management; give fair and just advice on whether the Company has complied with the waiver conditions granted by SEHK in respect of its connected transactions; provide independent advice on asset reorganization and related transactions; participate in the audit committee and auditing work of the Company's financial statements. Independent Non-Executive Directors have contributed to maintaining the overall interests of the Company, the legal rights of shareholders and the development of the Company.



公司治理結構 Corporate Governance

三、公司與控股股東在人員、資產、財務、機構、業務等方面的分開情況

- 1、在人員方面：公司擁有獨立的勞動、人事及工資管理，總經理、副總經理等高級管理人員在本公司領取薪酬。除總經理在熊貓電子集團有限公司擔任總經理職務以外，其他高級管理人員未在控股股東兼職。
- 2、在資產方面：公司擁有獨立的供、產、銷系統、輔助生產系統和配套設施，商標、工業產權、非專利技術等無形資產由公司擁有。
- 3、在財務方面：公司設立獨立的財會部門，建立了獨立的會計核算體系和財務管理制度，獨立在銀行開戶。
- 4、在機構方面：公司設立了健全的組織機構體系，董事會、監事會及其它內部機構獨立運作，不存在與控股股東職能部門之間的從屬關係。
- 5、在業務方面：公司具有獨立完整的業務及自主經營能力。公司與控股股東簽定了「非競爭及首先放棄收購權協定」，避免了同業競爭。

C. Separation of staff, asset, finance, organization and business scope between the Company and its controlling shareholder, PEGL:

1. Staff: The Company has its own independent management in labour, personnel and wages. Senior management such as general manager and deputy general manager receives salaries from the Company. Save and except for the general manager who also held the position of general manager in PEGL, there was no other senior management who held other position in the controlling shareholder.
2. Asset: The Company has its own independent supplying, production and sale systems, ancillary production system and facilities. Intangible asset such as trademark ownership, industrial rights, non-patent technology is held by the Company.
3. Finance: The Company has set up its own independent finance departments, account auditing and financial management systems. The Company has its own bank accounts.
4. Organization structure: The Company has set up a complete and healthy organization structure. The Board of Directors, Supervisory Committee and other internal departments operate and function independently of each other. No duplication of duties and departmental functions existed between the Company and the controlling shareholder, PEGL.
5. Business scope: The Company has a highly independent and complete business and operation ability. The Company has signed a "Non-competition and First Right of Refusal Agreement" with its controlling shareholder in order to avoid inter-competition within the same industry.