

The board of directors of the Company is committed to raising the standard of corporate governance within the Group.

Board of Directors

The board comprises seven members, two of whom are independent non-executive directors. Its functions are carried out either directly or through board committees or by means of a system of delegation of authority to management personnel. As an integral part of good corporate governance, the following committees have been set up:

Executive Committee

The executive committee consists of the executive directors of the Company. The board has delegated the day-to-day management and operation functions of the Company to the executive committee save to the extent that the powers and authorities are reserved to the compensation committee or the full board. The powers and authorities reserved to the full board include the approval of the Company's financial statements, dividends, change in share capital, certain material transactions and matters involving a conflict of interest for a substantial shareholder or a director.

Audit Committee

The audit committee comprises two members, namely Messrs. WANG Arthur Minshiang and WONG Wai Ming, both of whom are independent non-executive directors of the Company.

In compliance with the Code of Best Practice, the audit committee is set up with written terms of reference prepared based on "A Guide for Effective Audit Committees" published by the Hong Kong Society of Accountants. The primary duties of the audit committee are to review the Company's annual report and accounts and half-year reports and to provide advice and comments thereon to the directors. The members meet regularly with the external auditors and the Company's senior management for the review and supervision of the Company's financial reporting and internal control procedures.

Compensation Committee

The compensation committee, comprising Messrs. WONG Wai Ming, WANG Arthur Minshiang, WANG Lu Yen and Steven Julien FENIGER, has been delegated with the powers and authorities to implement the share option scheme of the Company and to deal with all compensation matters regarding the directors and senior management of the Company and its subsidiaries in accordance with the terms and conditions of their respective agreement/contract with the relevant member of the Group.

本公司董事會致力提高集團內部管治水平。

董事會

董事會由七名董事組成，其中兩名為獨立非執行董事。董事會直接或透過董事委員會或以授權管理層人員之方式執行職務。公司管治之一個重要環節為設立下列委員會：

執行委員會

執行委員會由本公司執行董事組成。董事會將本公司日常之管理及營運職務交由執行委員會處理，惟權力由薪酬委員會或整體董事會保留之事務除外。權力由整體董事會保留之事務包括核准本公司之財務報告、派息、股本變動、若干重大交易及涉及主要股東或董事利益衝突之事項。

審核委員會

審核委員會由兩名成員組成，分別為王敏祥先生及黃偉明先生，均為本公司獨立非執行董事。

遵照最佳應用守則，於成立審核委員會時，已根據香港會計師公會頒佈之「實效審核委員會成立指引」以書面訂明其職權範圍。審核委員會之主要責任為審閱本公司之年報及賬目及中期報告，並就此向董事會提供建議及意見。審核委員會成員定期與外聘核數師及本公司高層管理人員會晤，以檢討及監督本公司之財務申報與內部控制及管理程序。

薪酬委員會

薪酬委員會由黃偉明先生、王敏祥先生、王祿閻先生及范倚棋先生組成，獲授權執行本公司之購股權計劃，並依據本公司及其附屬公司董事及高層管理人員各自與集團有關成員公司訂立協議／合約之條款及條件處理一切與該等人士有關之薪酬事宜。

