



* Executive directors 執行董事

Non-executive directors 非執行董事

[△] Independent non-executive directors 獨立非執行董事

Compliance with the CG Code

Our directors are committed to maintaining the highest standard of corporate governance practices which they believe will create long term value for shareholders. Our system of governance is not just a matter for the Board but is fostered throughout the organization, and forms the basis for the accountability of executive management to the Board and of the Board to shareholders.

Throughout the six months ended 30 September 2010, the Company has complied with all the Code Provisions of the CG Code, except for one deviation explained below.

The Board

The Board currently comprises nine directors, including three executive directors, four independent non-executive directors and two non-executive directors.

The executive directors are Dr KWOK Siu Ming Simon, Dr KWOK LAW Kwai Chun Eleanor and Mr LOOK Guy.

The independent non-executive directors, representing more than one-third of the Board, are Professor CHAN Yuk Shee, Dr LEUNG Kwok Fai Thomas, Ms TAM Wai Chu Maria and Ms KI Man Fung Leonie. Together they exercise their independent judgment and advise the Group on a wide range of strategic issues and scrutinize and monitor the Group's performance closely. They have the knowledge and understanding of the business to contribute effectively, and are kept well informed and abreast of significant developments in the Group's business. They also provide checks and balances for safeguarding the interest of the shareholders and the Group as a whole.

遵守管治守則

我們的董事們致力維持高水平之企業管治常規，相信可以為股東締造長遠價值。除了董事會注重本公司的管治系統外，我們更整體地於機構內培育對管治系統的關注，管治系統已成為行政管理層向董事會負責及董事會向股東負責的基礎。

截至2010年9月30日止6個月期內，本公司已遵守管治守則的所有守則條文，唯一偏離者於下文詳述。

董事會

董事會現由9名董事組成，包括3名執行董事、4名獨立非執行董事及2名非執行董事。

執行董事為郭少明博士、郭羅柱珍博士與陸楷先生。

獨立非執行董事的人數佔董事會人數超過三分之一，分別為陳玉樹教授、梁國輝博士、譚惠珠小姐與紀文鳳小姐。他們共同提供獨立的見解及就本集團廣泛的策略事宜作出建議，密切審議和監察本集團的表現。他們擁有相關的知識及了解本集團的業務，能有效地作出貢獻，且獲充足的資訊及掌握本集團業務的重要發展，他們並為保障股東及本集團整體利益擔當審核及協調工作。

The Board (continued)

The non-executive directors are Mrs LEE LOOK Ngan Kwan Christina and Mr TAN Wee Seng.

The Board considers that there is an appropriate balance between the executive and non-executive directors and that they have the range of skills, knowledge and experience to enable them to govern our business effectively.

The primary responsibility of the Board is to lead and control the Company and its business to ensure that the management's actions are in the best interest of the Company. The management, consisting of the CEO, members of the Executive Committee and other senior executives, is responsible for the implementation of the strategic direction of the Group as determined by the Board from time to time. In doing so, they apply business principles and ethics which are consistent with those expected by the Board and the shareholders of the Company. The Board delegates management and administrative functions to the management in the conduct of the day-to-day operations of the Company, effectively, legally and ethically. This requires that the management team is aware of the material risks and issues faced by the Company and that they carefully supervise the Company's financial reporting systems and processes.

董事會(續)

非執行董事為利陸雁群女士及陳偉成先生。

董事會認為執行董事與非執行董事的比例已達致平衡，他們擁有豐富的相關技能、知識及經驗，使他們可以有效地管理我們的業務。

董事會的主要職能是帶領和管理本公司及其業務，確保管理層作出的行為以本公司的最大利益為本。由行政總裁、行政委員會之成員聯同其他高層人員組成的管理層，須負責執行董事會不時釐定之集團策略性方向。在執行的過程中，彼等必須秉持與董事會及本公司股東預期相符之商業原則及道德標準。董事會授予管理層管理和行政職能，以有效、合法及負責任的態度處理本公司日常運作，因此要求管理層團隊意識到本公司所面對的重大風險及問題，以及審慎監督本公司的財務報告制度及程序。

Board Committees

The Board has established five Board Committees, namely, the Executive Committee, Audit Committee, Compensation Committee, Nomination Committee and Risk Management Committee. Each Committee oversees certain particular aspects of the Group's affairs in accordance with its written terms of reference. The Company reviews its delegation arrangements on a periodic basis to ensure that they remain appropriate to its needs. The Board and the Board Committees work under well-established corporate governance practices and well-defined scope of responsibilities which reinforce the duties and accountabilities of the directors in accordance with the requirements of the Listing Rules and other relevant statutory and regulatory requirements.

Individual attendance records of our directors at Board and Board Committees Meetings during the six months ended 30 September 2010, demonstrating satisfactory attendance, are set out below.

董事委員會

董事會已委任5個董事委員會，分別為行政委員會、審核委員會、薪酬委員會、提名委員會及風險管理委員會。各委員會根據其書面職權範圍監察集團事務的各特定範疇。本公司會定期檢討上述委派權力之安排，以確保其切合所需。董事會及董事委員會按照適當建立的企業管治常規及清楚訂明的職責範圍運作，此等常規及職責乃根據上市規則及其他有關法定及監管要求規定，旨在加強董事之責承。

於截至2010年9月30日止6個月期間，本公司董事出席董事會及董事委員會會議之個別出席記錄(出席率令人滿意)載列如下。

Board and Board Committees^Δ Attendances

董事會及各董事委員會^Δ會議之出席率

Name of Directors 董事姓名	Board meeting 董事會會議	Executive Committee meeting 行政委員會會議	Audit Committee meeting 審核委員會會議	Nomination Committee meeting 提名委員會會議	Risk Management Committee meeting 風險管理委員會會議
Executive Directors 執行董事					
Dr KWOK Siu Ming 郭少明博士	3/3	5/5	2/2 *	1/1 *	2/2
Dr KWOK LAW Kwai Chun Eleanor 郭羅桂珍博士	3/3	5/5	2/2 *	1/1	2/2
Mr LOOK Guy 陸楷先生	3/3	5/5	2/2 *	N/A 不適用	2/2
Non-executive Directors 非執行董事					
Mrs LEE LOOK Ngan Kwan Christina 利陸雁群女士	3/3	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
Mr TAN Wee Seng 陳偉成先生	3/3	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
Independent Non-executive Directors 獨立非執行董事					
Professor CHAN Yuk Shee 陳玉樹教授	3/3	N/A 不適用	2/2	N/A 不適用	N/A 不適用
Dr LEUNG Kwok Fai Thomas 梁國輝博士	3/3	N/A 不適用	2/2	1/1	N/A 不適用
Ms TAM Wai Chu Maria 譚惠珠小姐	3/3	N/A 不適用	2/2	1/1	N/A 不適用
Ms KI Man Fung Leonie 紀文鳳小姐	2/3	N/A 不適用	2/2	1/1 *	N/A 不適用
Total No. of Meetings Held 會議總數	3	5	2	1	2#

Notes:

* Attended as invitees.

Including one workshop with participation of the management team.

Δ A meeting of the Compensation Committee was held after the reporting period on 15 November 2010.

附註：

* 以受邀者身份出席會議。

包括一個管理層團隊參與的工作坊。

Δ 薪酬委員會於2010年11月15日(報告期後)召開了一次委員會會議。

Executive Committee

The Executive Committee provides leadership in the day-to-day running of the Group's business. Being part of the management team, the Executive Committee held meetings on a regular basis. The members of the Executive Committee are Dr KWOK Siu Ming Simon (who presides as the chairman), Dr KWOK LAW Kwai Chun Eleanor and Mr LOOK Guy. The Committee held five meetings during the reporting period.

Audit Committee

The Company established an Audit Committee with written terms of reference on 13 October 1999. The current Audit Committee members are Professor CHAN Yuk Shee (who presides as chairman), Dr LEUNG Kwok Fai Thomas, Ms TAM Wai Chu Maria and Ms KI Man Fung Leonie, all of whom are independent non-executive directors. At least one of them, namely Professor CHAN Yuk Shee, possesses the appropriate professional qualifications or accounting or related financial management expertise as required by Rule 3.10(2) of the Listing Rules.

行政委員會

行政委員會領導本集團業務的日常運作。作為管理層團隊之一部分，行政委員會定期舉行會議。行政委員會成員為郭少明博士(主席)、郭羅桂珍博士及陸楷先生。於報告期內，該委員會共舉行了5次會議。

審核委員會

本公司於1999年10月13日成立審核委員會，並訂明其職權範圍。審核委員會現有成員為陳玉樹教授(主席)、梁國輝博士、譚惠珠小姐及紀文鳳小姐，彼等均為獨立非執行董事，彼等中最少一人(陳玉樹教授)擁有上市規則第3.10(2)條要求的適當專業資格或會計或相關財務管理專業知識。

Audit Committee (continued)

The Audit Committee is primarily responsible for reviewing and monitoring the relationship between the Company and its auditors, monitoring the integrity of the Group's financial information and overseeing the Group's financial controls, internal control and risk management systems. The Audit Committee members has met with the external auditors and discussed the general scope of audit works and reviewed the audit reports and the interim and annual accounts of the Group. During the period, the Audit Committee has met privately with the external auditors, without the presence of the executive directors of the Company, to discuss matters and issues arising from the audit and other matters. The Committee reviews the effectiveness of our internal controls on a quarterly basis.

Compensation Committee

The Compensation Committee was first formed in December 1999 and formally established in March 2000. The Committee has four members – Dr LEUNG Kwok Fai Thomas (who presides as chairman), Dr KWOK LAW Kwai Chun Eleanor, Ms TAM Wai Chu Maria and Ms KI Man Fung Leonie – the majority of whom are independent non-executive directors.

The duties of the Committee, including the specific duties set out in Code Provision B.1.3, are clearly set out in the Committee's written terms of reference which are available at the Company's website and upon request. The primary role of the Committee is to assist the Board in its oversight of its remuneration policy and other matters relating to directors' remuneration.

The Committee met on 15 November 2010 to conduct its annual review on the remuneration of the executive and non-executive directors.

審核委員會(續)

審核委員會主要負責檢討及監察本公司與其核數師之關係、監察本集團財務資料之真實性，及審視本集團財務監控、內部監控及風險管理制度。審核委員會已與外聘核數師會面、商討審核工作一般範疇及審閱本集團審核報告、中期及全年賬目。期內，審核委員會曾單獨與外聘核數師會面，商討審核出現的事宜或事項以及外聘核數師可能提出的任何其他事項，而本公司之執行董事並無出席有關會議。該委員會按季度審視本集團內部監控的有效性。

薪酬委員會

薪酬委員會最初於1999年12月成立，其後於2000年3月正式組成。現有的4名薪酬委員會成員包括梁國輝博士(主席)、郭羅桂珍博士、譚惠珠小姐及紀文鳳小姐，其大部分成員為獨立非執行董事。

薪酬委員會之職責，包括管治守則中之守則條文第B.1.3條所載的特定職責，已清楚載列於該委員會之書面職權範圍內，有關文件已於本公司網站登載，並可於作出要求時供查閱。該委員會的主要角色是協助董事會制訂其薪酬政策及其他關於董事酬金之事宜。

薪酬委員會於2010年11月15日召開會議，進行執行董事及非執行董事酬金之年度檢討。

Nomination Committee

In addition to the Audit and Compensation Committees which are established under the Code Provisions, the Board established a Nomination Committee in accordance with the recommended best practice of the CG Code on 31 March 2005. Majority of the Committee members are independent non-executive directors. Ms TAM Wai Chu Maria is the chairlady, and its other members are Dr KWOK LAW Kwai Chun Eleanor and Dr LEUNG Kwok Fai Thomas.

The terms of reference of the Nomination Committee, which are available on the Company's website, sets out in detail the Committee's role and functions, nomination procedures and the process and criteria adopted for the selection and recommendation of candidates for directorship of the Company. The primary role of the Committee is to assist in ensuring that the Board comprises individuals who are best able to discharge the responsibility of a director.

A meeting of the Nomination Committee was held on 21 June 2010 to (i) review the structure, size and composition of the Board; (ii) review the independence of the independent non-executive directors; and (iii) consider the re-appointment of Ms TAM Wai Chu Maria, independent non-executive director and Mrs LEE LOOK Ngan Kwan Christina, non-executive director. Ms TAM and Mrs LEE's re-appointments were recommended to, and subsequently approved by, the Board. In the AGM held on 26 August 2010, they were re-elected by the shareholders in separate resolutions pursuant to the provisions of the Articles of Association of the Company.

提名委員會

除根據守則條文設立之審核及薪酬委員會外，董事會亦已按建議最佳常規於2005年3月31日成立提名委員會，其大部分成員為獨立非執行董事。譚惠珠小姐為主席，其他成員則為郭羅桂珍博士及梁國輝博士。

本集團網站已登載獲採納之提名委員會職權範圍，詳載該委員會角色和職能、挑選及建議合適人選加入本公司董事會之提名程序、過程及準則。該委員會的主要角色是協助確保董事會由最能履行董事職務的人士所組成。

提名委員會在2010年6月21日舉行會議，以(i)檢討董事會之架構、人數及組成；(ii)評估各獨立非執行董事之獨立性；及(iii)考慮續聘獨立非執行董事譚惠珠小姐及非執行董事利陸雁群女士。委員會向董事會推薦譚惠珠小姐及利陸雁群女士之續聘，董事會其後亦已通過。在2010年8月26日舉行之股東週年大會上，彼等根據本公司的組織章程細則條文，按獨立決議案獲股東重選連任。

Risk Management Committee

As part of the Group's commitment to further enhance its control environment, a Risk Management Committee, comprising all the executive directors, was formed on 13 July 2009 and formally established on 27 November 2009 with written terms of reference approved by the Board. Two meetings, including one workshop, were held during the reporting period.

Information from management

The Board is supplied in a timely manner with appropriate and relevant information to enable it to discharge its duties.

The Executive Committee and the management team meet regularly together to review, discuss and make decisions on financial and operational matters. During the reporting period, five management meetings were held which enhanced and strengthened departmental communications and co-operation within the Group.

The Board has extensive access to members of our management team. Members of the management team attend some of our Board meetings by invitation to make presentations and engage in discussions with the directors. This helps to ensure good communication and information flows between the Board and the management. The Board also deliberates in the absence of management for part of each meeting.

風險管理委員會

作為本集團承諾進一步改善監控環境的一部分，本公司於2009年7月13日籌組了風險管理委員會，並於2009年11月27日正式成立。委員會由所有執行董事所組成，其職權範圍經董事會批准。於報告期內，委員會共舉行了2次會議（包括一次工作坊）。

管理層提供之資料

董事會獲提供適當及相關的適時資料，以履行其職責。

行政委員會及管理層團隊定期會面，共同檢討、商討及就財務及營運事項作出決策。於報告期內，曾舉行5次管理層會議，以提高及鞏固集團部門間之溝通及合作。

董事會可廣泛諮詢管理層團隊成員。管理層團隊的成員獲邀請出席我們若干董事會會議，向董事會作出匯報，並參與董事的討論，這有助確保董事會和管理層之間的良好溝通和傳導資訊。董事會於每次會議上，均有董事自行進行討論的部份（管理層不在場）。

Code Provision A.2.1 of the CG Code

Code Provision A.2.1 of the CG Code stipulates that the roles of the chairman and the CEO should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and CEO should be clearly established and set out in writing.

The Company has deviated from the Code Provision in this respect in that Dr KWOK Siu Ming Simon is both the chairman and CEO of the Company. The respective responsibilities of the chairman and the CEO, however, are clearly set out in writing and approved by the Board. Given the Group's current stage of development, the Board considers that vesting the roles of chairman and CEO in the same person facilitates the execution of the Group's business strategies and maximizes the effectiveness of its operation. The Board will nevertheless review this structure from time to time and will consider the segregation of the two roles at the appropriate time.

Model Code

The Company adopts a code of conduct regarding securities transactions on terms no less exacting than the Model Code. This code applies to all Directors and certain relevant employees who, because of their office or employment, are likely to be in possession of unpublished price sensitive information in relation to the Company or its shares. Having made specific enquiry of all Directors and the relevant employees, all of them have confirmed their compliance with the Company's code of conduct throughout the reporting period.

管治守則條文第A.2.1條

管治守則中守則條文第A.2.1條指明主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責的分工應清楚界定並以書面列載。

本公司偏離有關守則條文在於郭少明博士現身兼本公司主席及行政總裁兩職，惟主席及行政總裁各自的職責已清楚界定及以書面列載，並獲董事會通過。按本集團目前之發展情形，董事會認為由同一人身兼公司主席及行政總裁兩職，有利執行本集團之商業策略和發揮其最高營運效益，惟董事會會不時檢討此架構，並於適當時候，考慮將兩職分開。

標準守則

本公司採納一套不低於標準守則所訂標準的守則，這守則適用於所有董事及因職務或工作而可能擁有與本公司或其股份有關的未經公佈的股價敏感資料的若干有關僱員，經向全體董事及有關僱員作出特定查詢，彼等均確認已於報告期內遵守本公司守則規定之標準。

Internal Controls

The Board is responsible and accountable for developing and maintaining a sound system of internal controls that covers corporate governance, risk management, compliance, as well as financial and operational controls to safeguard the Group's assets and shareholders' interests. Internal control is defined as a process effected by the Board, Management and other personnel, designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable, and not absolute assurance of the following:

- effectiveness and efficiency of operations
- reliability of financial reporting
- compliance with applicable laws and regulations
- effectiveness of risk management functions

The Board has delegated to the Executive Committee the responsibility to identify and evaluate the risks faced by the Group and design, operate and monitor a suitable system of internal controls. The Executive Committee is accountable to the Board for providing assurance on managing and monitoring the system of internal controls.

Risk Assessment and Management

In the year ended 31 March 2010, the ERM System was launched to address risks covering all major business areas. During the period ended 30 September 2010, the Group further developed the ERM System to manage the above risks, to enhance the effectiveness of the control environment and to comply with Appendix 14 of the Listing Rules. Additionally, a balance scorecard system was adopted by the Group to measure progress in achieving business goals and to leverage on the ERM System, thereby further strengthening the scope of management's focus on the broader set of risks.

內部監控

董事會負責建立及維持穩健內部監控制度，涵蓋企業管治、風險管理、合規以及財務及營運監控，以保障本集團資產及股東權益。內部監控指由董事會、管理層及其他職員執行之程序，旨在管理而非消除失誤以致未能達成業務目標的風險，並僅可就以下各項提供合理但非絕對保證：

- 營運成效及效率
- 財務匯報的可靠性
- 遵守適用法律及規則
- 風險管理職能的成效

董事會委派行政委員會負責分辨及評估本集團面對之風險，並設計、經營及監察適合之內部監控制度。行政委員會就管理及監察內部監控制度提供保證向董事會負責。

風險評估及管理

截至2010年3月31日止年度，推行企業風險管理制度以應付涵蓋全部主要業務範圍之風險。截至2010年9月30日止期間，本集團進一步發展企業風險管理制度以管理上述風險，提高監控制度的效能及遵守上市規則附錄14之規定。此外，本集團採用平衡計分卡系統衡量達到業務目標之進度，並憑藉企業風險管理制度，進一步加強管理層專注應付更廣闊風險種類之能力。

Risk Assessment and Management (continued)

The Risk Management Committee oversees and monitors the ERM System for the Group in respect of the business and operations in Hong Kong, which is underpinned by line management taking direct risk management responsibilities as risk owners.

The ERM System provides clear accountability and responsibility structures for risk management, which consists of three major components comprising risk governance, risk infrastructure and oversight and assignment of risk ownership. In order to focus on the risks associated with the Group's business objectives, the framework recommended by the Committee of Sponsoring Organizations of the Treadway Commission has been adopted, in which risks are categorised into Strategic, Operational, Financial and Compliance functions.

The risk monitoring function involves the use of risk indicators and red flags to monitor the top 10 selected priority risks and highlight areas that require attention. The risk owners are required to take prompt remedial actions and report to the Risk Management Committee. This risk management process was implemented on 1 April 2010. Summarised results will be presented to the Board and the Audit Committee to enhance the accountability and quality of the risk management process.

In addition, the Group will conduct risk assessments with reference to corporate objectives and business plans in the last quarter of the fiscal year 2010/11, assessing existing and emerging risks.

風險評估及管理(續)

風險管理委員會就香港業務及營運審視及監察本集團之企業風險管理制度，由部門管理人員作為風險負責人直接承擔風險管理責任。

企業風險管理制度提供清晰之風險管理問責及責任架構，包括風險管治、風險基礎與監察以及風險擁有權分配三大範疇。為集中處理與本集團業務目標相關之風險，已採用Committee of Sponsoring Organizations of the Treadway Commission建議之架構，其中風險歸類為策略、營運、財務與合規各範疇。

風險監察功能涉及使用風險指標及「警報」以監察十大首要風險及須注意之特別範圍。風險負責人須採取迅速補救行動及向風險管理委員會匯報。風險管理程序已於2010年4月1日實施。有關結果概要會呈交董事會及審核委員會，務求提高風險管理過程之問責性及質素。

此外，本集團將參考2010/11年財政年度最後一季之企業目標及業務計劃進行風險評估，評估現有及新興風險。

Control Activities and Processes

The Group maintains an internal audit function that is responsible for assisting the Board in maintaining effective internal controls, by evaluating their effectiveness and efficiency and by seeking continuous improvements. The internal audit function of the Group reports directly to the Audit Committee on a quarterly basis and has direct access to the chairman of the Audit Committee. The Internal Audit and Management Services Department (“IAMS Department”) has unrestricted access to review all aspects of the Group’s activities, risk management, control and corporate governance processes. To accommodate the continuous business expansion plan of the Greater China region, the Group set up an IAMS Department in the Shanghai office in August 2010. This department employs appropriate expertise to develop audit work programmes and to conduct reviews of the effectiveness of the internal control system.

During the period under review, the internal audit charter was approved and adopted by the Audit Committee. Under the audit charter, the IAMS Department assists the Board in reviewing the effectiveness of the Group’s internal control system based on the approved risk-based annual audit plan. The priorities of the internal audit activities are determined based on the materiality and potential risks existing in the internal control systems of various businesses and processes of the Group. The Audit Committee reviews and approves the annual audit plan and all major changes to the plan.

監控活動及過程

本集團的內部審核職能負責協助董事會評核內部監控的成效及效率，並尋求持續改善，以維持有效之內部監控。本集團之內部審核職能每季直接向審核委員會匯報，並可直接向審核委員會主席匯報。內部審核與管理服務部門（「內審部」）可無限制地審閱本集團之活動、風險管理、監控及企業管治過程各方面之資料。為配合大中華地區之持續業務拓展計劃，本集團在2010年8月於上海辦公室成立內審部。該部門利用適當專業知識以進行審核工作計劃，並檢討內部監控制度之成效。

於回顧期內，審核委員會批准及採納內部審核章程。根據審核章程，內審部按照已審批的風險為基本之年度審核計劃，協助董事會檢討本集團內部監控制度之成效。根據本集團不同業務及流程的內部監控制度中可能存在的風險和重要性決定內部審核活動之優先次序。審核委員會會審閱及批准年度審核計劃及計劃之所有重大修改。

Control Activities and Processes (continued)

The IAMS Department is responsible for carrying out internal control reviews based on the approved annual audit plan. Prior to the commencement of each audit assignment, audit planning meetings are arranged with process owners to communicate the scope of the audit. Audit work programmes are developed based on an understanding of business operations obtained from interviews with management and review of policy documents. Through execution of the audit work programmes, the IAMS Department inspects, monitors and evaluates the design and operating effectiveness of the key controls associated with the processes under review.

All findings and recommendations on internal control deficiencies for each audit assignment are communicated to management. The IAMS Department works with management to establish remedial plans to correct internal control deficiencies within a reasonable time period. Post-audit reviews are also scheduled and performed to ensure those agreed action plans of previously identified internal control deficiencies have been executed as intended and on a timely basis.

Through the Audit Committee, the Board has conducted reviews of the effectiveness of the Group's internal control system for the year ended 31 March 2010, and considered the Group's internal control system effective and adequate. During the six months ended 30 September 2010, the IAMS Department has performed internal control reviews and post-audit reviews on major aspects of the Group's operations. Significant audit findings, recommendations and management responses of each review were reported to and reviewed by the Audit Committee every quarter. There were no significant areas of concern identified that might affect shareholders.

監控活動及過程(續)

內審部根據已審批之年度審核計劃進行內部監控之檢討工作。於展開各項審核工作前，與流程負責人舉行審核計劃會議，以商討審核工作範圍。審核工作計劃乃根據與管理層會面及審閱政策文件所得對集團營運之瞭解而制定。透過執行審核工作計劃，內審部偵察、監管及評核與審核流程相關之主要監控範疇之設計成效及營運效率。

關於各審核工作所得出有關內部監控不足的調查結果及建議，將與管理層詳細討論。內審部與管理層合作制定改善計劃，務求於合理時間內糾正內部監控之不足。審核後之檢討工作亦已經安排及實行，確保已就早前識別之內部監控不足按計劃適時展開所協定執行計劃。

於截至2010年3月31日止年度，董事會一直透過審核委員會檢討本集團內部監控制度之成效，並認為本集團之內部監控制度有效及完善。截至2010年9月30日止6個月，內審部已就本集團業務營運之主要方面進行內部監控檢討及審核後檢討工作。每項檢討之主要審核結果、推薦意見及管理層回應均於每季度呈報審核委員會並經其審閱，當中並無發現會對股東造成重大影響之關注事項。

Investor Relations

The Group is committed to fostering productive and long-term relationships with Shareholders and investors through open and timely communication. Various channels have been established to facilitate transparency. Key information on the Group, which is continuously updated (including a separate section on Corporate Governance), financial information, results reports and web casts of results presentations are available on our corporate website (www.sasa.com). In addition to the AGM at which Shareholders are given an opportunity to put questions to Directors about the Group's performance, press and analysts' conferences are held at least twice a year subsequent to the interim and final results announcements. At these conferences, our management team explains the Group's business performance and future direction. The Group initiated a voluntary announcement of unaudited quarterly operational update since the third quarter of financial year 2008/09. The Group also seeks opportunities to communicate strategies to investors and the public through active participation at investors' conferences, regular meetings with fund managers and potential investors, as well as through press interviews and timely press releases. Other than individual meetings with analysts, institutional investors and fund managers, the Group also participated in various road shows and conferences during the period. These are summarised as follows:

投資者關係

集團致力與股東及投資者建立良好而長遠的關係，因此設立多種溝通渠道作坦誠和迅速的溝通，以增加透明度。集團網址(www.sasa.com)載有集團之重要資訊(包括獨立的「企業管治」章節)，而且不斷更新，亦載有財務資料、業績報告及記者招待會上發佈的業績簡報。除在股東週年大會上讓股東有機會向董事提出有關集團表現的意見外，集團亦每年最少於公佈中期及年度業績後舉行兩次記者招待會及分析員研討會，由管理層講解集團的業績及未來發展方向。集團自2008/09財政年度第三季起自願發出季度未經審核最新營運數據的公告。此外，集團亦透過積極參與投資者會議，定期與基金經理及潛在投資者會面，接受報章訪問及發放新聞稿向投資者及公眾闡釋業務策略。期內，集團管理層除與分析員、機構投資者及基金經理會面外，亦曾參加以下巡迴推介及大型投資者會議：

Investor Relations (continued)

投資者關係(續)

Date 日期	Event 活動	Organiser 主辦機構	Location 地點
September 2010 2010年9月	Road show 巡迴推介	Mitsubishi UFJ 三菱UFJ証券	Tokyo 東京
September 2010 2010年9月	China Consumer Access 中國消費企業研討會	RBS 蘇格蘭皇家銀行	Hong Kong 香港
July 2010 2010年7月	Road show 巡迴推介	BOCI 中銀國際	Shenzhen & Shanghai 深圳及上海
June 2010 2010年6月	Road show 巡迴推介	Deutsche Bank 德意志銀行	Hong Kong & Singapore 香港及新加坡
June 2010 2010年6月	Consumer Day 消費企業推介日	UBS 瑞銀證券	Hong Kong 香港
May 2010 2010年5月	Road show 巡迴推介	Nomura 野村國際	New York, San Francisco & Chicago 紐約、三藩市及芝加哥
April 2010 2010年4月	Road show 巡迴推介	Nomura 野村國際	Tokyo 東京

By Order of the Board
KWOK Siu Ming Simon
Chairman and CEO

承董事會命
主席及行政總裁
郭少明

Hong Kong, 18 November 2010

香港，2010年11月18日