



Mingfa Group (International) Company Limited

明發集團(國際)有限公司

(incorporated in the Cayman Islands with limited liability)

(于开曼群岛注册成立的有限公司)

(Stock Code 股份代號: 846)

Terms of Reference of Audit Committee

審核委員會之職權範圍

Revised and effective on 26 March 2012

2012年3月26日經修訂及生效

1. Membership 成員

- 1.1 Committee must consist of a minimum of three Members. Members shall be appointed by the Board and can be removed by the Board at its sole discretion.
委員會要由最少三名成員組成。成員應由董事會委任，及由董事會全權酌情罷免。
- 1.2 Members shall be confined to NEDs, the majority of which must be INEDs and at least one INED with appropriate professional qualifications or accounting or related financial management expertise.
成員須為非執行董事，其中大部分成員須為獨立非執行董事及至少一位須具備適當專業資格，或具備適當的會計或相關財務管理專長。
- 1.3 NED who is a former partner of the Company's existing auditing firm shall be prohibited from acting as a Member for a period of one year from the later of (a) the date of his/her ceasing to be a partner of the firm; or (b) the date of his/her ceasing to have any financial interest in the firm.
非執行董事若是現時負責審計本公司賬目之核數公司的前任合夥人，則他／她於以下日期（以日期較後者為準）起計一年內，不得擔任成員：(a) 他／她終止成為該公司合夥人的日期；或 (b) 他／她不再享有該公司財務利益的日期。
- 1.4 Chairman shall be appointed by the Board and must be an INED.
主席應由董事會委任及須為獨立非執行董事。
- 1.5 The company secretary of the Company or his/her delegate shall be the Secretary.
秘書應由本公司公司秘書或他／她的代表出任。

2. Duties and Authorities 職責及權限

- 2.1 Committee shall report directly to the Board on its decisions and recommendations after each Meeting.
委員會應於每次會議後直接向董事會匯報其作出之決定及建議。
- 2.2 Relationship with the External Auditor
與外聘核數師的關係
- 2.2.1 to be primarily responsible for making recommendation to the Board on the appointment, re-appointment and removal of the External Auditor, and to approve the remuneration and terms of engagement of the External Auditor, and any questions of its resignation or dismissal;
主要負責就外聘核數師的委任、重新委任及罷免向董事會提供建議、批准外聘核數師的薪酬及聘用條款，及處理任何有關該外聘核數師辭職或辭退的問題；
- 2.2.2 to review and monitor the External Auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable

standards. In this connection, Committee shall:

按適用的標準檢討及監察外聘核數師是否獨立客觀及核數程序是否有效。在這方面，委員會應：

- (i) consider all relationships between the Company and the External Auditor (including non-audit services);

研究本公司與外聘核數師之間的所有關係（包括非核數服務）；

- (ii) obtain from the External Auditor annually, information about policies and processes for maintaining independence and monitoring compliance with relevant requirements, including provision of non-audit services and requirements regarding rotation of audit partners and staff;

每年向外聘核數師索取資料，了解外聘核數師就保持其獨立性以及在監察有關規則執行方面所採納的政策和程序，包括有關提供非核數服務及就轉換核數合夥人及職員的規定；

- (iii) meet with the External Auditor, at least annually, in the absence of management, to discuss matters relating to its audit fees, any issues arising from the audit and any other matters the External Auditor may wish to raise;

至少每年在管理層不在場的情況下會見外聘核數師一次，以討論與核數費用有關的事宜、任何因核數工作產生的事宜及外聘核數師想提出的其他事項；

- (iv) conduct annual review of all non-audit services performed by the External Auditor, the nature of the non-audit services, the related fee levels and the fee levels individually and in aggregate relative to the External Auditor, the criteria which govern the compensation of the individuals performing the audit, the safeguards in place to ensure that there is no threat to the objectivity and independence of the audit because the External Auditor provide non-audit services, and to ensure that such services do not impair the independence or objectivity of the External Auditor; and

對由外聘核數師履行的所有非核數服務之性質、有關費用的水準，以及就該外聘核數師來說，個別服務費用和合計服務費用的水準以及釐定核數職員酬金的標準進行年度檢討，及考慮是否設有預防措施，可確保外聘核數師在提供此等非核數服務時不會對其核數工作的客觀性及獨立性造成威脅；及

- (v) review the policies on hiring employees or the former employees of the External Auditor and monitoring the application of such policies and

considering whether there has been or appears to be any impairment of the External Auditor's judgment or independence for the audit;
檢討有關僱用外聘核數師職員或前職員的政策，並監察應用此等政策的情況及就此考慮有關情況有否損害（或看來會損害）外聘核數師在核數工作上的判斷力或獨立性；

2.2.3 Committee should discuss with External Auditor the nature and scope of the audit and reporting obligations before the audit commences;

委員會應於核數工作開始前先與外聘核數師討論核數性質及範疇及有關申報責任；

2.2.4 to develop and implement policy on the engaging an External Auditor to supply non-audit services. For this purpose, External Auditor includes any entity that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party knowing all relevant information would reasonably conclude to be part of the audit firm nationally or internationally. Committee should report to the Board, identifying and making recommendations on any matters where action or improvement is needed;

就外聘核數師提供非核數服務制定政策，並予以執行。就此規定而言，外聘核數師包括與負責核數的公司處於同一控制權、所有權或管理權之下的任何機構，或一個合理知悉所有有關資料的第三方，在合理情況下會斷定該機構屬於該負責核數的公司的本土或國際業務的一部分的任何機構。委員會應就任何須採取行動或改善的事項向董事會報告並提出建議；

2.2.5 to act as the key representative body for overseeing the Company's relations with External Auditor;

擔任本公司與外聘核數師之間的主要代表，負責監察二者之間的關係。

2.3 Review of the Company's financial information

審閱本公司的財務資料

2.3.1 to monitor integrity of the Company's financial statements and annual report and accounts, half-year report and if prepared for publication, quarterly reports and to review significant financial reporting judgements contained in them. In reviewing these reports before submission to the Board, the Committee should focus particularly on:

- (i) any changes in accounting policies and practices;
- (ii) major judgmental areas;
- (iii) significant adjustments resulting from audit;
- (iv) the going concern assumptions and any qualifications;
- (v) compliance with accounting standards; and
- (vi) compliance with the Listing Rules and legal requirements in relation to financial reporting;

監察本公司的財務報表以及年度報告及賬目、半年度報告及季度報告（如適用）的完整性，並審閱報表及報告所載有關財務申報的重大意見。委員會在向董事會提交有關報表及報告前，應特別針對下列事項加以審閱：

- (i) 會計政策及實務的任何更改；
- (ii) 涉及重要判斷的地方；
- (iii) 因核數而出現的重大調整；
- (iv) 企業持續經營的假設及任何保留意見；
- (v) 是否遵守會計準則；及
- (vi) 是否遵守有關財務申報的《上市規則》及法律規定；

2.3.2 Regarding 2.3.1 above:

就上述2.3.1項而言：

- (a) Members should liaise with the Board and Senior Management and the Committee must meet, at least twice a year, with the External Auditor; and
成員應與董事會及高級管理人員聯絡。委員會須至少每年與外聘核數師開會兩次；及
- (b) Committee should consider any significant or unusual items that are, or may need to be, reflected in the reports and accounts, it should give due consideration to any matters that have been raised by the Company's staff responsible for the accounting and financial reporting function, compliance officer (or person occupying the same positions) or External Auditor;
委員會應考慮於該等報告及賬目中所反映或需反映的任何重大或不尋常事項，並應適當考慮任何由本公司屬下會計及財務匯報職員、監察主任（或擔任同等職務之人士）或外聘核數師提出的事項；

2.4 Oversight of the Company's financial reporting system and internal control procedures 監管本公司財務申報制度及內部監控程序

- 2.4.1 to review the Company's financial controls, internal control and risk management systems;
檢討本公司的財務監控、內部監控及風險管理制度；
- 2.4.2 to discuss the internal control system with management to ensure that management has performed its duty to have an effective internal control system. This discussion should include the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting and financial reporting function;
與管理層討論內部監控系統，確保管理層已履行職責建立有效的內部監控系統。討論內容包括本公司在會計及財務匯報職能方面的資源、員工資歷及經驗是否足夠，以及員工所接受的培訓課程及有關預算又是否充足；
- 2.4.3 to consider major investigations findings on internal control matters as delegated by the Board or on its own initiative and management's response to these findings;
主動或應董事會的委派，就有關內部監控事宜的重要調查結果及管理層對調查結果的回應進行研究；

- 2.4.4 where an internal audit function exists, to ensure co-ordination between the internal and External Auditors, and to ensure that the internal audit function is adequately resourced and has appropriate standing within the Company, and to review and monitor its effectiveness;
如公司設有內部審核功能，須確保內部和外聘核數師的工作得到協調；也須確保內部審核功能在本公司內部有足夠資源運作，並且有適當的地位；以及檢討及監察其成效；
- 2.4.5 to review the Group's financial and accounting policies and practices;
檢討本集團的財務及會計政策及實務；
- 2.4.6 to review the External Auditor's management letter, any material queries raised by the External Auditor to management about accounting records, financial accounts or systems of control and management's response;
檢查外聘核數師給予管理層的《審核情況說明函件》、外聘核數師就會計紀錄、財務賬目或監控系統向管理層提出的任何重大疑問及管理層作出的回應；
- 2.4.7 to ensure that the Board will provide a timely response to the issues raised in the External Auditor's management letter;
確保董事會及時回應於外聘核數師給予管理層的《審核情況說明函件》中提出的事宜；
- 2.4.8 to report to the Board on the matters in the code provisions in C.3 to the Listing Rules (amended from time to time);
就上市規則的守則條文C.3(不時修訂)所載的事宜向董事會匯報；

2.5 Concern from employees

員工提出關注

- 2.5.1 to review arrangements employees of the Company can use, in confidence, to raise concerns about possible improprieties in financial reporting, internal control or other matters. Committee should ensure that proper arrangements are in place for fair and independent investigation of these matters for appropriate follow-up action;
檢討本公司設定的以下安排：本公司僱員可暗中就財務匯報、內部監控或其他方面可能發生之不當行為提出關注。委員會應確保設有適當安排，讓本公司對此等事宜作出公平獨立之調查及採取適當之行動；

2.6 Corporate Governance

企業管治

- 2.6.1 to develop and review the policies and practices on corporate governance and make recommendations to the Board;
制定及檢討企業管治政策及常規，並向董事會提出建議；
- 2.6.2 to review and monitor the training and continuous professional development of Directors and Senior Management;
檢討及監察董事及高級管理人員的培訓及持續專業發展；

- 2.6.3 to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
- 2.6.4 to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors; and
制定、檢討及監察僱員及董事的操守準則及合規手冊（如有）；及
- 2.6.5 to review the Company's compliance with the CG Code and disclosure in the Company's Corporate Governance Report to the Listing Rules.
檢討本公司遵守《上市規則》《守則》的情況及在本公司《企業管治報告》內作出的披露。
- 2.7 Committee shall make a statement in the Company's Corporate Governance Report explaining its recommendation and the reason(s) why the Board disagree with the Committee's view on the selection, appointment, resignation or dismissal of External Auditor.
委員會應在本公司《企業管治報告》中列載其聲明，闡述其建議的，以及董事會不同意委員會對甄選、委任、辭任或罷免外聘核數師的原因。
- 2.8 Committee shall report the issue to Shareholders in the annual report of the Company for any disagreement that cannot be solved after discussion with the Board.
委員會應於本公司年報內向股東報告任何曾經與董事會討論後仍未能解決分歧之事項。
- 2.9 Committee shall investigate any activity within the TOR, including all accounts, books and records of the Company.
委員會應按照本職權範圍進行任何調查，當中包括本公司所有賬目、簿冊及記錄。
- 2.10 Committee shall seek necessary information from the Company's management to furnish information on any matters relating to the financial position of the Group or its affiliates in order to discharge its duties.
委員會應向本集團管理層，就委員會履行其職責所需，提供任何涉及本集團或聯屬公司財務狀況事宜之資料。
- 2.11 Committee shall through the Secretary to obtain, where necessary, outside legal or other independent professional advice at the cost of the Company (provided that such cost is reasonable and properly incurred).
委員會應通過秘書作出安排，如認為有需要，對外諮詢法律或其他獨立的專業意見（惟有關費用需合理且適當產生）。
- 2.12 Committee shall be provided with sufficient resources to discharge its duties.
委員會應獲供給充足資源以履行其職責。
- 2.13 Committee shall conform to any requirement, direction and regulation that may from time to time be prescribed by the Board or contained in the constitution of the Company or imposed by legislation.
委員會應符合董事會不時指定或本公司組織章程不時所載又或法例不時所定的任何要

求、指示及規例。

- 2.14 Committee shall review the TOR from time to time as appropriate and recommend to the Board any necessary changes.
委員會應在適當情況下不時審閱本職權範圍，並向董事會建議任何必要的修訂。
- 2.15 Committee shall consider other topics, as defined or assigned by the Board from time to time.
委員會應研究其他由董事會不時界定或委託之課題。

3. Meeting 會議

- 3.1 Committee shall meet at least twice each year. Only Members and Secretary have the right to attend Meetings. Members and External Auditor may request a Meeting be held if they consider necessary.
委員會應每年至少召開兩次會議。只有成員及秘書有權出席會議。成員及外聘核數師可在認為有需要時要求召開會議。
- 3.2 Notice, agenda and supporting papers (if any) of any Meetings has to be given at least 14 days orally or in writing prior to any such Meeting being held provided that if a Meeting is called by a shorter notice, it shall be deemed to have been duly called if it is so agreed by a majority of the Members. A Member who attends such a meeting shall deem to agree to the shorter notice. Notice of any adjourned Meetings is not required if the adjournment is less than 14 days.
會議通知、會議議程及會議文件（如有）需於會議前14天以口頭或書面發出，但即使會議召開的通知期短於前述通知期，如獲半數成員同意召開該會議，該會議須仍視作妥為召開。成員出席該會議視作同意該通知期。如果會議延期少於14天，無須就延會另行發出通知。
- 3.3 A quorum necessary for the transactions of business shall be two Members.
議事的法定人數應為兩名成員。
- 3.4 Members shall declare any conflict of interest at the beginning of each Meeting and the Secretary shall minute them accordingly. The relevant Member shall not be counted towards the quorum and he/she must abstain from voting on any resolution of the Committee in which he/she and/or his/her associates have a material interest.
在會議開始時，成員應申報任何利益衝突而秘書應作相應記錄。若委員會會議上任何議案涉及委員會成員或其連絡人的重大利益，有關成員不得計入出席會議的法定人數，並且必須放棄表決。
- 3.5 Members may attend Meetings either in person or through other electronic means of communication of which all persons participating in the Meeting are capable of hearing each other.
成員可以親自出席會議，也可通過其他容許全部與會人士聆聽對方聲音之電子通訊方式參加會議。

- 3.6 In the absence of the Chairman, the remaining Members present shall elect one of themselves to chair the Meetings.
若主席未克出席，出席會議的其他成員應在他們當中選出一位成員主持會議。
- 3.7 Committee may, from time to time, invite advisors to the Meeting, including but not limited to the External Advisors or consultants to advise Members.
委員會可不時邀請顧問(包括但不限於外聘顧問)出席會議向成員提供意見。
- 3.8 At the invitation of the Committee, the following persons may attend the Meeting:
(i) chairman of the Board;
(ii) head of internal audit or his/her delegate;
(iii) directors or supervisors from the finance or accounts departments or his/her delegate; and
(iv) other Board members or other person.
應委員會之邀請，下列人士可出席會議：
(i) 董事會主席；
(ii) 內部審計部主管或其代表；
(iii) 財務或會計部董事或主管或其代表；及
(iv) 其他董事會成員或其他人士。
- 3.9 Every Member shall give sufficient time and attention to his/her duties as a Member. He/she shall give the Company the benefit of his/her skills and expertise through regular attendance and active participation.
每位成員應就履行其職責投入充足的時間和關注。他/她應透過定期及積極地參與本公司事務，向公司貢獻其技能及專長。
- 3.10 Only Members are entitled to vote at the Meetings.
只有成員有權在會議上投票。
- 3.11 Resolutions of the Committee at any Meetings shall be passed by a majority of votes of the Members present.
會議的決議案應由出席會議過半數的成員通過。
- 3.12 A resolution in writing signed by all Members shall be as valid and effectual as if it had been passed at a Meeting duly convened and held.
經由所有成員簽署的書面決議案，其效力及作用與決議案於正式召開及舉行之委員會會議上通過無異。
- 3.13 Secretary (or his/her delegate) shall minute the proceedings and resolutions of each Meeting, including the names of those present and in attendance.
秘書(或其代表)應就每一次會議所考慮事項及決議作記錄，包括出席並參加的人員名單。
- 3.14 Minutes shall be kept by the Secretary. Draft and final versions of minutes shall be circulated to all Members for their comment and record respectively within a reasonable period of time after the Meeting. Such minutes shall be open for Directors' inspection.
會議紀錄應由秘書保存。會議紀錄的初稿及最後定稿應在會議後一段合理時間內先後送發全體成員，初稿供成員表達意見，最後定稿作其紀錄之用。會議記錄須公開予董事查閱。

4. Others 其他

- 4.1 Chairman or in his/her absence, another Member (who must be an INED) shall attend the Company's annual general meeting and be prepared to respond to any question from Shareholders on the Committee's activities and their responsibilities.

主席（如其未克出席）或委員會另一成員（必須為獨立非執行董事）應出席本公司周年股東大會及準備回應股東就委員會的事務及職責的提問。

- 4.2 The Board may, subject to compliance with the articles of association of the Company and the Listing Rules, amend, supplement and revoke the TOR and any resolution passed by the Committee provided that no amendments to and revocation of the TOR and the resolutions passed by the Committee shall invalidate any prior act and resolution of the Committee which would have been valid if such terms of reference or resolution had not been amended or revoked.

董事會在遵守本公司公司章程及《上市規則》的前提下，可以隨時修訂、補充及廢除本職權範圍以及委員會已通過的任何決議，惟有關修訂、補充及廢除，並不影響任何在有關行動作出前委員會已經通過的決議或採取的行動的有效性。

- 4.3 The TOR will be posted on both the websites of the Company and Hong Kong Exchanges and Clearing Limited.

本職權範圍將登載於本公司及香港聯合交易所有限公司網站上。

- 4.4 If there is any inconsistency or ambiguity between the English version and the Chinese version of the TOR, the English version shall prevail.

如果本職權範圍的英文版本和中文版本之間有任何不一致或含糊不清的，概以英文版本為準。

5. Definitions 釋義

Board 董事會	Board of Directors 董事會
Chairman 主席	Chairman of the Committee 委員會主席
Committee 委員會	Remuneration committee of the Company 本公司薪酬委員會
Company 本公司	Mingfa Group (International) Company Limited 明發集團(國際)有限公司
CG Code 《守則》	Appendix 14 "Corporate Governance Code" of the Listing Rules 《上市規則》附錄十四《企業管治守則》

Director(s) 董事	Director(s) of the Company 本公司董事
External Auditor 外聘核數師	Independent external auditor of the Company 本公司之獨立外聘核數師
Group 本集團	the Company and its subsidiaries 本公司及其附屬公司
INED(s) 獨立非執行董事	Independent non-executive Director(s) 獨立非執行董事
Listing Rules 《上市規則》	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司證券上市規則
Meeting(s) 會議	Meeting(s) of the Committee 委員會會議
Member(s) 成員	Member(s) of the Committee 委員會成員
NED(s) 非執行董事	Non-executive Director(s) 非執行董事
Secretary 秘書	Secretary of the Committee 委員會秘書
Senior Management 高級管理人員	same category of persons as referred to in the Company's annual report 本公司年報內提及的同一類別的人士
Shareholder(s) 股東	Shareholder(s) of the Company 本公司股東
TOR 職權範圍	Terms of Reference of the Committee 委員會職權範圍