

MONGOLIA INVESTMENT GROUP LIMITED

蒙古投資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(the “Company”)

(“公司”)

TERMS OF REFERENCE OF THE AUDIT COMMITTEE

ADOPTED BY THE BOARD ON 25 FEBRUARY 2006

董事會於2006年2月25日採納的審核委員會職權範圍

(Revised and adopted by the Board on 17 July 2009)

〔於2009年7月17日修訂及受董事會採納〕

1 Membership

成員

- (a) The Audit Committee (hereinafter referred to as the “Committee”) shall be appointed by the Board of Directors (“Board”) from amongst the non-executive directors of the Company and shall consist of not less than three members, a majority of whom should be independent non-executive directors (“INEDs”). At least one member must be an INED with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”). The constitution of the Committee shall comply with the requirements of the Listing Rules from time to time. R3.21

審核委員會（以下稱為“委員會”）須由董事會從非執行董事中委任。委員會必須由不少於三名成員組成，且委員會的成員必須以公司的獨立非執行董事占大多數。其中至少有一名成員是如香港聯合交易所有限公司證券上市規則〈“上市規則”〉第3.10(2)條所規定具備適當專業資格，或具備適當的會計或相關的財務管理專長的獨立非執行董事。委員會的組成必須遵守不時的上市規則的要求。

- (b) The Chairman of the Committee shall be an INED and a member of the Committee appointed by the Board. R3.21

委員會的主席必須是獨立非執行董事並且由董事會委任的委員會成員。

- (c) A former partner of the Company's existing auditing firm should be prohibited from acting as a member of the Committee for a period of 1 year commencing on the date of his ceasing : App 14-C.3.2

- (i) to be a partner of the firm; or
- (ii) to have any financial interest in the firm,

whichever is the later.

現時負責審計公司賬目的核數公司的前任合夥人在以下日期〔以日期較後者為準〕起計一年內，不得擔任委員會的成員：

- (i) 他終止成為該核數公司合夥人的日期；或
- (ii) 他不再享有該核數公司財務利益的日期。

2 Attendance at Meetings **出席會議**

- (a) The quorum for a meeting of the Committee shall be two members, both of whom must be INEDs.

委員會會議的法定人數為兩人，該兩人必須為獨立非執行董事。

- (b) The Chairman of the Board and the finance director shall normally attend meetings of the Committee. A representative of the external auditors shall be invited to attend the Committee meetings where appropriate. Other staff who have specific responsibility for an area under review may also be invited to attend.

一般來說，董事會主席及財務董事必須出席委員會會議。如需要，外聘核數師的代表亦必須被邀請出席委員會會議。對被檢討的範圍有特定職責的其它員工亦可以被邀請出席。

- (c) One of the joint company secretaries shall be the Secretary of the Committee who should attend all meetings of the Committee.

其中一位聯席公司秘書擔任委員會的秘書，而他必須出席委員會的所有會議。

- (d) Members of the Committee may participate in a meeting of the Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

委員會成員可以透過電話會議或其它相似的通訊設備參加委員會會議。而透過該設備參與會議的所有人能夠聽見對方。根據本條款參加會議將構成以個人方式參加該會議。

3 Frequency of Meetings **會議的次數**

Meetings shall be held not less than two times a year. The external auditors or any members of the Committee may request a meeting if they consider that one is necessary and upon the receipt of such request, the Secretary of the Committee shall convene such a meeting as soon as reasonably practicable and having regard to the convenience of all members with priority given to the INEDs.

會議應每年召開不少於2次。如認為有需要，外聘核數師或任何委員會成員可以要求召開會議，在收到該要求後，委員會秘書必須在合理切實可行範圍內于所有成員方便情況下（應給予獨立非執行董事優先權）儘快召開有關會議。

4 Committee's Resolutions **委員會的決議**

A resolution in writing signed by all the members of the committee shall be as valid and effectual as if it had been passed at a meeting of the Committee and may consist of several documents in like form each signed by one or more of the members of Committee. Such resolution may be signed and circulated by fax or other electronic communications. This provision is without prejudice to any requirement under the Listing Rules for a Board or Committee meeting to be held.

經委員會的所有成員簽署的書面決議，與如該決議是於委員會會議上通過，一樣具有同等效力。該決議可由多份類似格式，並由一位或多位成員簽署的文件組成。該決議可以傳真或其他電子通訊方式簽署及傳閱。本條文不得損害上市規則任何有關董事會或委員會會議的舉行之規定。

5 Authorities **授權**

- (a) The Committee is authorised by the Board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee or Executive Director and such persons are directed to co-operate with any request made by the Committee.

委員會已獲董事會授權調查在其職權範圍內的任何活動。委員會已獲授權向所有員工或執行董事索取任何所須的資料。而該等人仕已獲被指示必須對委員會所提出的任何要求合作。

- (b) The Committee is authorised by the Board, and at the reasonable expense of the Company, to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

委員會已獲董事會授權，如委員會認為有需要，可由公司支付合理的費用向外索取法律或其他獨立專業意見及確保有關經驗及專業的外人出席會議。

- (c) The Committee shall report to the Board any suspected frauds or irregularities, failures of internal control or suspected infringements of laws, rules and regulations which come to its attention and are of sufficient importance to warrant the attention of the Board.

委員會必須向董事會報告任何其知悉並具足夠重要性需要使董事會知悉的懷疑欺詐或不合規則的事項，不遵守內部監控或懷疑侵犯法律法規及規例的行為。

- (d) The authority of the Committee should be provided upon request from the shareholders and the role of the Committee should be explained in the Corporate Governance Report in the Annual Report of the Company.

委員會的權限必須在有股東提出要求時提供，並在公司年報中的《企業管治報告》中解釋委員會的角色。

- (e) Where the Board disagrees with the Committee's view on the selection, appointment, resignation or dismissal of the external auditors, the Committee should arrange to include in the Corporate Governance Report in the Annual Report of the Company an explanation of the Committee's view and the reasons why the Board has taken a different view. App 14-C.3.5

凡董事會不同意委員會對甄選、委任、辭任或罷免外聘核數師事宜的意見，委員會應安排在公司年報中的《企業管治報告》中列載委員會意見的建議，以及董事會持不同意見的原因。

- (f) The Committee shall be provided with sufficient resources to discharge its duties. App 14-C.3.6

委員會應獲供給充足資源以履行其職責。

6 General Responsibilities 一般責任

- (a) The Committee shall serve as a focal point for communication between other Directors, the external auditors and the internal auditors as regards their duties relating to financial and other reporting, internal controls, external and internal audits and such other matters as the Board determines from time to time.

委員會是作為其它董事，外聘核數師及內部核數師之間，就其對財務及其它彙報、內部監控、外部及內部審計的責任及董事會不時決定的其他事項的一個溝通的焦點。

- (b) The Committee shall assist the Board in fulfilling its responsibilities by providing an independent review and supervision of financial reporting, by satisfying themselves as to the effectiveness of the internal controls of the Company and its subsidiaries (the “Group”), and as to the adequacy of the external and internal audits.

委員會透過對財務彙報提供獨立檢討及督導，及透過令其信納公司及其附屬公司〔“集團”〕的內部監控的有效性及內部和外部審計的足夠性，從而協助董事會履行其責任。

- (c) The Committee shall fulfill other responsibilities as required by the Listing Rules from time to time.

委員會必須按上市規則不時的規定履行其他責任。

7 Duties 職責

The duties of the Committee shall be :
委員會的職責必須是：

Relationship with the Company’s auditors
與公司核數師的關係

App 14-
C.3.3(a)

- (a) to be primarily responsible for making recommendation to the Board on the appointment, reappointment and removal of the external auditors, and to approve the remuneration and terms of engagement of the external auditors, and any questions of resignation or dismissal of the external auditors:

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，及處理任何有關該核數師辭職或辭退該核數師的問題；

- (b) to consider the plan for each year's audit submitted by the external auditors and discuss the same at a meeting if necessary;

考慮外聘核數師提交的每年核數計劃及，如需要，在會議中作出討論；

- (c) to review and monitor the external auditors' independence and objectivity. In this connection, the Committee shall: App 14-C.3.3(b)

檢討及監察外聘核數師是否獨立客觀。就此而言，委員會必須：

- (i) seek from the external auditors, on an annual basis, information about policies and process for maintaining independence and monitoring compliance with relevant requirements, including provision of non-audit services and requirements regarding rotation of audit partners and staff; App 14-C.3.3 Note 1(ii)

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

- (ii) conduct annual review of all non-audit services performed by the external auditors and the related fee levels, and to ensure that such services do not impair the independence of the external auditors; and

對由外聘核數師履行的所有非核數服務及相關的收費情況進行年度檢討，及確保該等服務不會影響外聘核數師的獨立性；及

- (iii) review the policies relating to the hiring of employees of the external auditors and monitor the application of such policies and consider whether in the light of this there has been any impairment of the auditors' judgment or independence in respect of the audit. App 14-C.3.3 Note 2

檢討有關雇用外聘核數師職員的政策，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核數師在核數工作上的判斷力或獨立性。

- (d) to discuss with the external auditors the nature and scope of the audit and reporting obligations before the audit commences; App 14-C.3.3(b)

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；

- (e) to develop and implement policy on the engagement of the external auditors to supply non-audit services. For this purpose, external auditors shall include any entity that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party having knowledge of all relevant information would reasonably conclude as part of the audit firm nationally or internationally. The Committee should report to the Board, identifying any matters in respect of which it considers that action or improvement is needed and making recommendations as to the steps to be taken; App 14-C.3.3(c)

就外聘核數師提供非核數服務制定政策，並予以執行。就此而言，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份的任何機構。委員會應就其認為必須採取的行動或改善的事項向董事會報告，並建議有哪些可採取的步驟；

Review of financial information of the Company

審閱公司的財務資料

- (f) to monitor integrity of the financial statements of the Company and the Company's annual report and accounts, half-year report and, if prepared for publication, quarterly reports, and to review significant financial reporting judgments contained in them. In this regard, in reviewing the Company's annual report and accounts, half-year report and, if prepared for publication, quarterly reports before submission to the Board, the Committee should focus particularly on: App 14-C.3.3(d)

監察公司的財務報表及公司年度報告、賬目、半年度報告及〔若擬刊發〕季度報告的完整性，並審閱報表及報告所載有關財務申報的重大意見。在這方面，委員會在向董事會提交有關公司年度報告及賬目、半年度報告及〔若擬刊發〕季度報告前作出審閱有關報表及報告時，應特別針對下列事項：

- (i) any changes in accounting policies and practices;
會計政策及實務的任何更改；
 - (ii) major judgmental areas;
涉及重要判斷的地方；
 - (iii) significant adjustments resulting from audit;
因核數而出現的重大調整；
 - (iv) the going concern assumptions and any qualifications;
企業持續經營的假設及任何保留意見；
 - (v) compliance with accounting standards; and
會計準則遵守情況；及
 - (vi) compliance with requirements under the Listing Rules and other regulatory and legal requirements.
有關財務申報的上市規則及其他法律規定的遵守情況。
- (g) in regard to (f) above : App 14-
C.3.3(e)
就上述(f)項而言：-
- (i) members of the Committee must liaise with the Board, senior management and the person appointed as the Company's qualified accountant and the Committee must meet, at least once a year, with the Company's external auditors; and

委員會成員須與董事會、高層管理人員及獲委聘為公司合資格會計師的人士聯絡。委員會須至少每年與公司的核數師開會一次；及
 - (ii) the Committee should consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts and must give due consideration to any matters that have been raised by the Company's qualified accountant, compliance officer or auditors;

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，並須適當考慮任何由公司的合資格會計師、監察主任或核數師提出的事項；

Oversight of the Company's financial reporting system and internal control procedures

監管公司財務申報制度及內部監控程序

- | | | |
|-----|---|-----------------|
| (h) | to review the Company's financial controls, internal control and risk management systems; | App 14-C.3.3(f) |
| | 檢討公司的財務監控、內部監控及風險管理制度； | |
| (i) | to discuss with the management the system of internal control and ensure that management has discharged its duty to have an effective internal control system; | App 14-C.3.3(g) |
| | 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； | |
| (j) | to consider any findings of major investigations of internal control matters as delegated by the Board or on its own initiative and management's response; | App 14-C.3.3(h) |
| | 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的回應進行研究； | |
| (k) | to review the group's financial and accounting policies and practices; | App 14-C.3.3(j) |
| | 檢討集團的財務及會計政策及實務； | |
| (l) | to review the auditor's management letter, any material queries raised by the auditor to management in respect of the accounting records, financial accounts or systems of control and management's response; | App 14-C.3.3(k) |
| | 檢查核數師給予管理層的《審核情況說明函件》、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； | |
| (m) | to ensure that the Board will provide a timely response to the issues raised in the auditor's management letter; | App 14-C.3.3(l) |
| | 確保董事會及時回應於核數師給予管理層的《審核情況說明函件》中提出的事宜； | |
| (n) | to report to the Board on the above matters; and | App 14-C.3.3(m) |

就上述事宜向董事會彙報；及

- (o) to consider other topics, as defined by the Board.

App 14-
C.3.3(n)

研究其他由董事會界定的課題。

8 Reporting Procedures 報告程序

- (a) The Committee shall report to the Board. At the next meeting of the Board following a meeting of the Committee, the Chairman of the Committee shall report their decisions and recommendations of the Committee to the Board.

App 14-
D.2.2

委員會要向董事會彙報。在委員會會議之後的下一個董事會會議，委員會主席要向董事會彙報其決定及建議。

- (b) Full minutes of Committee meetings shall be kept by the Secretary of the Committee. Draft and final versions of minutes of Committee meetings shall be sent to all members of the Committee for their comment and records respectively, in both cases within 7 days after the meeting.

App 14-
C.3.1

委員會的完整會議紀錄應由委員會秘書保存。委員會會議紀錄的初稿及最後定稿應在會議後7天內先後發送委員會全體成員，初稿供成員表達意見，最後定稿作其紀錄之用。

- (c) Copies of the minutes of meetings of the Committee shall be provided to the Board at its meetings.

委員會會議紀錄的副本要向董事會在其會議中提供。

9 Availability and update of the terms of reference 職權範圍的可公開性及更新

- (a) These terms of reference shall be updated and revised as and when necessary in light of changes in circumstances and changes in regulatory requirements (e.g. the Listing Rules) in Hong Kong.

App 14-
C.3.4

當有需要時，本職權範圍應就環境及法定要求（如上市規則）的改變而作出更新及修改。

- (b) These terms of reference shall be available upon request by shareholders.

本職權範圍應在股東要求時提供給股東。