

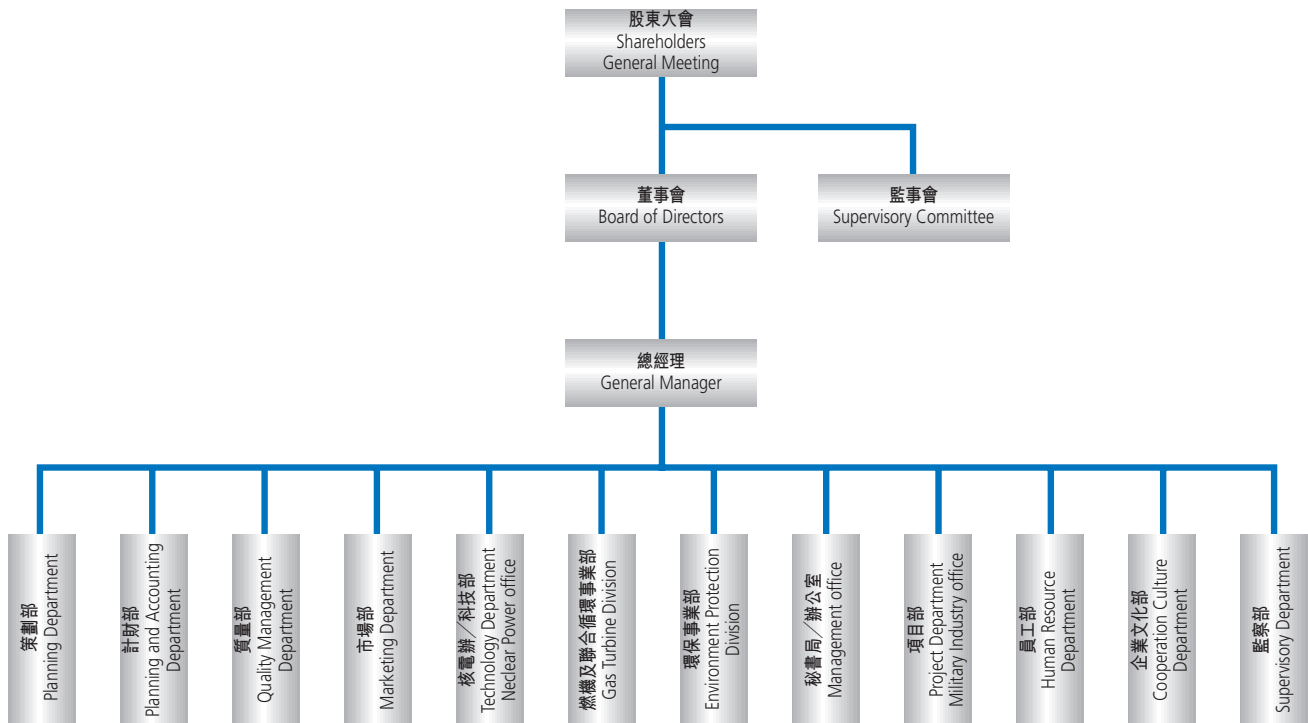


公司管治報告

Corporate Governance

管治架構

ORGANIZATION CHART



股東和股東大會

本公司保護股東的權益，股東作為公司的所有者，享有法律、法規所規定的權利，並負有相應的義務，公司平等對待所有股東，倡導股東積極參與公司治理。股東對公司重大事項享有知情權和決定權。股東大會是公司的權力機構，依法行使職權。在批准關聯交易時，有利害關係的股東放棄在股東大會的投票權。

本公司在二零零三年召開一次股東周年大會，審議通過了本公司二零零二年度業績事項、董事會和監事會換屆及公司章程修改等事項。

TO ALL SHAREHOLDERS AND GENERAL MEETING:

The Company protects shareholder's profit. Shareholders as the owner of the Company enjoy rights regulated in laws and regulations and shoulder commensurately obligations. The Company will treat every shareholder equally and initiate shareholders to join in the Company's management. The shareholders enjoy rights to information and rights to decision-making for the Company's big events. The General Meeting of Shareholders is the power organization of the Company, and it exercise its functions and power according to laws. At the approval of connected transactions, the shareholder with common interests should give up to vote at the General Meeting.

In 2003, the Company had an annual General Meeting. The review passed the amendments to the company's achievements in 2002, Board of Directors, election for the next-term supervisory committee and the Company's regulations.



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董事會

本公司董事會代表全體股東利益，並領導本公司在商業經營上持續取得成功。

本公司董事會由11名成員組成，其中執行董事6人，非執行董事2人，獨立董事3人。董事會成員能夠按照本公司《董事會工作條例》及有關法規規定，勤勉盡職地履行職責，維護本公司及所有股東的權益。

本公司在二零零三年共召開了4次由全體董事參加的董事會議。

監事會

監事會向全體股東負責，對公司財務及董事、總經理及高級人員履行責任的合法、合規性進行有效的監督，維護股東的合法權益。本公司監事會由5名監事組成。

監事會在二零零三年共召開了2次監事會議，以審閱本公司的財務報表。監事列席所有的董事會會議。

BOARD OF DIRECTORS

On behalf of the whole shareholders' profits, the Company's Board of Directors as the leader achieves a lot in business operation. In addition to the responsibility to improve shareholder interests, the Board of Directors should be responsible for the community where the Company's customers, employees, suppliers and business locate at.

The Company's Board of Directors is consisted by 11 members, among which six members are the executive directors, two members are non-execution directors, three members are independent directors. Board members honestly, carefully and actively carries out their duties according to Board of Directors Regulations and protect shareholders' interests.

The Company had four Board of Directors meetings all together in the year of 2003.

SUPERVISORY COMMITTEE

The supervisory committee holds responsibility to all shareholders and gives efficient supervision that whether duty implementation taken by finance professional, general managers and senior members is complied with laws and regulations and to protect all shareholders' legal interests. The supervisory committee of the Company is consisted by 5 supervisors.

The supervisory committee had 2 supervisory meetings in 2003 for reviewing the Company's finance report. The supervisors should attend all the meetings hold by Board of Directors.





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信息披露與監管

本公司注重與股東及投資者的溝通，以提高本公司透明度，並嚴格按照相關法律法規、公司章程及上市規則的規定，真實、準確、完整、及時地進行信息披露。在中期、年度業績公布及重大投資決策事項後，每年在香港舉行市場分析機構推介會、傳媒見面會，以提高公司透明度。本公司強化關聯交易的監管，關聯交易都必須經過獨立董事嚴格審核。

本公司將嚴格按照境內外證券監管機構的有關法律、法規的相關要求，嚴格履行各項義務，不斷完善公司治理，提高公司管治水平，繼續強化董事會戰略決策功能，擬成立相關董事會專業委員會，如提名委員會、審核委員會、薪酬委員會等，以協助董事會進行有關內部監控及財政與管理等方面的工作，優化董事會的決策水平。

制度建設

本公司根據發展需要，進一步完善制度建設。二零零三年著重完善了新設機構的制度建設，先後制定《質量手冊》、《出海口基地工程建設項目管理細則》、《出海口基地工程建設項目管理暫行辦法》、《出海口基地工程建設項目財務管理辦法》、《出海口基地工程建設項目招投標和投標管理辦法》、《燃機及聯合循環業務管理規程辦法》等管理辦法，進一步加強了公司管理。

INFORMATION PUBLISHPMENT AND SUPERVISION

In order to improve the Company' transparency, the Company pays attention to communicating with shareholders and investors. The Company will publish information actually, accurately, completely and timely strictly according to laws and regulation, Company's regulations and listing rules. At the middle stage, after the publish of annual achievements report and big investment decision, recommend and introduction meeting of market analysis organization, press conference with investment organization will be hold every year. The Company strengthened its supervision on connected transaction, and all connected transaction must be reviewed by independent boards.

The Company will do its duties, continuously complete its management and improve its management level according to laws and regulations of negotiable securities supervisory organization. In order to promote the strategic decision function of the Board of Directors, assist the Board of Directors in internal supervision, finance and management, and optimize the Board of Directors' decision ability, the Company drafted to set up a professional committee of related Board of Directors, such as nomination committee, review committee and remuneration committee.

SYSTEM PERFECTION

The Company had further perfect its system to meet the development demands. In 2003, The Company stressed on perfecting systems of newly built organizations. The Company successively formulated a lot of management measures, such as Quality Manual, Management Regulations of Seaside Workshop Construction of QHD, Temporary Management Measures of Seaside Workshop Construction of QHD, Finance Management Measures of Seaside Workshop Construction of QHD, Bidding and Tendering Management Measures of Seaside Workshop Construction of QHD and Management Regulations and Measures on Gas Turbine and Combined Cycle Projects, which enhanced the Company's Management.