

(一) 公司治理的情況

報告期內，公司嚴格按照《公司法》、《證券法》以及中國證監會有關法律法規的要求，規範公司運作，嚴格進行信息披露工作，努力建立現代企業制度，保護廣大投資者權益，公司法人治理結構的實際情況基本符合《上市公司治理準則》的要求，內容如下：

1. 關於股東與股東大會

公司能根據《股東大會規範意見》的要求和公司制定的《股東大會議事規則》以及《公司章程》的要求召集、召開股東大會，平等對待所有股東，保證每位股東參加會議並充分行使諮詢權和表決。

2. 關於控股股東與上市公司

公司具有獨立完整的業務及自主經營能力，公司控股股東嚴格規範自己的行為，沒有超越股東大會直接或間接干預公司的決策和經營活動，公司和控股股東在人員、資產、財務、機構和業務等方面嚴格實行「五分開」，各自獨立核算，獨立承擔責任和風險。公司的董事會、監事會和內部管理機構均獨立運作。

3. 關於董事與董事會

公司嚴格按照《公司法》、《公司章程》的規定程序選舉董事；公司董事會人數和人員構成符合法律、法規的要求，公司各位董事能夠依據《董事會議事規則》等制度，認真出席董事會會議，履行了誠信和勤勉的職責。

(II) CORPORATE GOVERNANCE

During the reporting period, in strict compliance with the Company Law, Securities Law and other laws and regulations as required by CSRC, the Company regulated its operation, disclosed information strictly and strived to establish a modern corporate system, so as to protect the interests of the Company's investors. The actual conditions of corporate governance were basically in compliance with the Standards for Corporate Governance of Listed Companies, details of which are as follows:

1. Shareholders and Shareholders' General Meeting

In accordance with the requirements in Standard Opinions on Shareholders' General Meeting, the Rules of Procedure for Shareholders' General Meeting as stipulated by the Company and the Articles of Association, the Company was able to convene shareholders' general meeting and treat each shareholder impartially, ensuring each shareholder to attend the meeting and fully exercise their consulting rights and voting rights.

2. Controlling Shareholders and the Company

The Company had independent and complete operations as well as full power of self-running. The controlling shareholder strictly regulated its own behaviour, without any direct or indirect interference overriding shareholders' general meeting in the decision and operation activities of the Company. The Company stringently carried out the strategy "Independent in Five Aspects" with respect to its personnel, assets, finance, organisation and business from those of the controlling shareholder, with separate accounting systems and respective responsibilities and risks. The Board of Directors, the Supervisory Committee and internal management organisations all operated independently.

3. Directors and the Board of Directors

Directors are elected in strict compliance with the required procedures in the Company Law and the Articles of Association. The number of persons for the Board of Directors and the personnel composition were in compliance with requirements of laws and regulations. In accordance with the Rules of Procedure for the Board of Directors, each Director of the Company attended the Board meetings earnestly and performed their duties in honest and diligent manner.

4. 關於監事和監事會

公司監事會能夠依據《監事會議事規則》等制度，定期召開監事會會議，並以認真負責的態度列席董事會會議，履行對董事、高級管理人員的履職情況及公司財務的監督與檢查責任，並發表獨立意見。

5. 關於相關利益者

公司能夠充分尊重和維護相關利益者的合法權益，實現股東、員工、社會等各方利益的協調平衡，共同推動公司持續、健康發展。

6. 關於信息披露和透明度

公司制訂了《信息披露內控制度》、《投資者關係管理制度》，董事會秘書負責信息披露工作，接待股東來訪和諮詢。公司按照有關規定，真實、完整、準確、及時地披露有關信息，切實保證投資者能平等地獲得有關信息。

(二) 獨立董事履行職責情況

1. 獨立董事參加董事會的出席情況

獨立董事姓名 Name of independent directors	本年應參加董事會次數 Required attendance during the year	親自出席 (次) Attendance in person (times)	委託出席 (次) Attendance through proxies (times)	缺席 (次) Absence (times)	備註 Notes
武文祥 Wu Wenxiang	5 5	5 5			04年新增補的獨立董事 Newly added independent director in 2004
胡匡佐 Wu Hongzuo	8 8	8 8			
李一經 Li Yijing	8 8	7 7	1 1		
周小明 Zhou Xiaoming	8 8	8 8			

4. Supervisors and the Supervisory Committee

In accordance with the Rules of Procedure for the Supervisory Committee, the Supervisory Committee of the Company was able to convene regular meetings of the Supervisory Committee, attend the Board meetings in an earnest and responsible manner, as well as perform the duties relating to supervising and inspecting performance of duties of Directors and senior management and the Company's finance position, so as to give its independent opinions.

5. Concerned Parties

Adequate respect and safeguard were provided to legal interests of concerned parties for coordination and balance among shareholders, staff and society, so as to jointly promote sustainable and healthy development of the Company.

6. Information Disclosure and the Transparency

The Company formulated the Internal Control System for Information Disclosure and the System for Investor Relation Management. The secretary to the Board of Directors was in charge of information disclosure and handling visits and enquiries from shareholders. In accordance with relevant regulations, the Company disclosed information on honest, complete, accurate and timely basis, ensuring the equal access to relevant information by investors.

(II) PERFORMANCE OF DUTIES BY INDEPENDENT DIRECTORS

1. Attendance of independent directors at the Board meetings

本公司獨立董事在工作中嚴格按照有關法律、法規的規定履行職責，均出席了報告期的董事會和股東大會。在董事會日常工作中盡職責，對公司的關聯交易等發表了獨立意見，維護了廣大投資者尤其是中小投資者的利益。

2. 獨立董事對公司有關事項提出異議的情況

報告期內，公司獨立董事未對公司本年度的董事會議案及其他非董事會議案事項提出異議。

(三) 公司相對於控股股東在業務、人員、資產、機構、財務等方面的獨立情況

- (1) 業務方面：本公司業務結構完整，自主獨立經營，與控股股東之間無同業競爭，控股股東不存在直接或間接干預公司經營運作的情形。
- (2) 人員方面：本公司在勞動、人事及工資管理等各方面均獨立於控股股東。總經理、副總經理、董事會秘書等高級管理人員均在本公司領取報酬。
- (3) 資產方面：本公司擁有獨立完整的生產、供應、銷售系統和配套設施。
- (4) 機構方面：本公司建立了完整的組織體系，董事會、監事會及其他內部機構均獨立運作。
- (5) 財務方面：本公司設立了獨立的財務部門和獨立的財務會計核算體系，制訂了完整的財務管理制度，並獨立開設銀行賬戶。

The independent directors of the Company performed their duties during their work according to relevant laws and regulations, and attended the Board meetings and the shareholders' general meetings during the reporting period. They performed their duties in daily works of the Board of Directors, and gave independent opinions regarding connected transactions, thus protecting the interests of the Company's investors, especially minority interests.

2. Independent Directors' Objection to the Relevant Matters of the Company

During the reporting period, independent directors of the Company did not object to the proposals put forward at the Company's Board meetings and other meetings during the year.

(III) SEPARATION BETWEEN THE COMPANY AND THE CONTROLLING SHAREHOLDER WITH RESPECT TO BUSINESS, PERSONNEL, ASSETS, ORGANISATION AND FINANCE

- (1) Business: The Company has complete business structure with capability of carrying out its business independently. The Company and controlling shareholder do not have businesses competing with each other. The controlling shareholder does not directly or indirectly interfere with the operation of the Company.
- (2) Personnel: The Company is independent of the controlling shareholder with respect to labour, personnel and salaries management. Senior management members including the general manager, deputy general managers and the secretary to the Board of Directors receive their remunerations in the Company.
- (3) Assets: the Company has independent and complete systems for production, supply and sales, and the ancillary facilities.
- (4) Organisation: The Company has established a complete organisation structure. The Board of Directors, Supervisory Committee and other internal organisations carried out their operations independently.
- (5) Finance: The Company has established an independent finance department and an independent finance and accounting system. The Company has implemented a complete financial management system with separate bank accounts.

(四) 高級管理人員的考評及激勵情況

報告期內，本公司董事會與高級管理人員及部分系統負責人簽訂了年度重點工作責任書，並對高級管理人員及部分系統負責人進行了考核。根據完成情況，綜合評定，給予獎勵。

(IV) APPRAISAL AND MOTIVATION MECHANISM FOR SENIOR MANAGEMENT

During the reporting period, the Board of Directors signed annual key task undertakings with senior management and certain division heads that were comprehensively appraised and rewarded according to the completion of their undertakings.



2004年5月，在德國舉辦的德魯巴國際印刷技術展覽會上，德國印刷及紙張加工專業委員會技術監督及預防部部長阿爾伯萊希特·格呂克勒（Albrecht Glockle）（左起第一位）先生給北人膠印機頒發德國GS認證證書

In May 2004, Mr. Albrecht Glockle (first left), the head of Supervision and Prevention Division of German Printing and Paper Processing Profession Committee, awarded the German GS Authentication Certificate to offset presses of Beiren at the Drupa International Printing Technology Exhibition.



本公司董事長朱武安先生的照片和介紹本公司的文章同時刊登在展覽會會刊上
Photo of Mr. Zhu Wuan, the Chairman of the Company, and articles introducing the Company were published on the prospectus of the exhibition.