

有關遵守《企業管治常規守則》之概要

Summary of Compliance with the Code on Corporate Governance Practices

我們矢志維持高質素的公司管治，並以高透明度及向所有股東負責作為原則。我們不僅遵守《企業管治常規守則》所載之全部守則條文，亦遵守適用的建議最佳常規。

We are committed to maintaining a high standard of corporate governance, the principles of which emphasize transparency and accountability to all shareholders. We complied not only with all the Code Provisions of the Code on Corporate Governance Practices, but also the appropriate Recommended Best Practices.

A 董事		Directors	
A.1	董事局	THE BOARD	
	守則條文	Code provision	本公司遵例情況 Compliance
A.1.1	董事局會議應每年召開最少四次	Board meetings should be held at least 4 times a year	有 Yes
A.1.2	全體董事皆有機會提出商討事項併列入董事局會議議程內	All directors are given an opportunity to include matters in the agenda of regular meetings	有 Yes
A.1.3	召開董事局會議應發出最少十四天前之通知	Notice of at least 14 days should be given of a regular board meeting	有 Yes
A.1.4	所有董事應可取得公司秘書的意見和享用其服務	All directors should have access to the advice and services of the company secretary	有 Yes
A.1.5	公司秘書應備存董事局會議紀錄並公開予任何董事查閱	Minutes of board meetings should be kept by the company secretary and open for inspection by any director	有 Yes
A.1.6	董事局會議紀錄應足夠詳盡，並應於合理時段內把會議紀錄初本及定本發送全體董事評論及存檔	Minutes of board meetings should record in sufficient details. Draft and final versions of minutes of board meetings should be sent to all directors for comments and records within a reasonable time	有 Yes
A.1.7	董事局應商定程序，讓董事可按合理要求在適當情況下尋求獨立專業意見，費用由公司支付	A procedure should be agreed by the board to enable directors to seek independent professional advice at the Company's expense	有 Yes
A.1.8	若有大股東或董事存有重大的利益衝突，董事局應就該事項舉行會議，而不應以傳閱文件方式處理或交由轄下委員會處理。有關董事必須放棄表決，且不得計入該會議的法定人數	If a substantial shareholder or a director has a material conflict of interest, a board meeting should be held (instead of by way of circulation or by a committee). Such director must abstain from voting and not be counted in the quorum present	有 Yes
	建議最佳常規	Recommended best practices	
A.1.9	公司應就其董事可能面對的法律行動作適當的投保安排	The Company should arrange appropriate insurance cover in respect of legal action against its directors	有 Yes
A.1.10	董事局委員會應採用第A.1.1至第A.1.8所載的原則、程序及安排	Board committees should adopt the principles, procedures and arrangements set out in A.1.1 to A.1.8	有 Yes

A.2 主席及行政總裁 CHAIRMAN AND CHIEF EXECUTIVE OFFICER			
守則條文	Code provision	本公司遵例情況 Compliance	
A.2.1	主席與行政總裁的角色應有區分，並應清楚界定及以書面列明	The roles of chairman and chief executive officer should be separate, and clearly established and set out in writing	有 Yes
A.2.2	主席應確保董事局會議上之所有董事均適當知悉當前的事項	Chairman should ensure that all directors are properly briefed on issues arising at board meetings	有 Yes
A.2.3	主席應確保董事及時收到充分的資訊	Chairman should ensure that directors receive adequate information in a timely manner	有 Yes
建議最佳常規 Recommended best practices			
A.2.4	主席應確保董事局有效地運作，並應為釐定及批准每次董事局會議議程的主要負責人（主席可將這項責任轉授指定的董事或公司秘書）	Chairman should ensure that the board works effectively, and should be primarily responsible for and approving the agenda for each board meeting (Chairman may delegate such drawing up responsibility to a designated director or the company secretary)	有 Yes
A.2.5	主席應確保公司制定良好的企業管治常規及程序	Chairman should ensure that good corporate governance practices and procedures are established	有 Yes
A.2.6	主席應鼓勵所有董事全力投入董事局事務	Chairman should encourage all directors to make a full and active contribution to the board's affairs	有 Yes
A.2.7	主席應最少每年與非執行董事舉行一次沒有執行董事出席的會議	Chairman should at least annually hold meetings with non-executive directors (NEDs) (without executive directors present)	有 Yes
A.2.8	主席應確保採取適當步驟保持與股東有效聯繫	Chairman should ensure providing effective communication with shareholders	有 Yes
A.2.9	主席應促進非執行董事對董事局作出有效貢獻，並確保執行董事與非執行董事之間維持建設性的關係	Chairman should facilitate the effective contribution of non-executive directors and ensure constructive relations between executive and non-executive directors	有 Yes

A.3 董事局組成 BOARD COMPOSITION			
守則條文	Code provision	本公司遵例情況 Compliance by us	
A.3.1	所有集團傳訊，應列明獨立非執行董事的身份	Independent non-executive directors (INEDs) should be expressly identified in all corporate communications	有 Yes
建議最佳常規 Recommended best practices			
A.3.2	獨立非執行董事應佔董事局成員人數最少三分之一	INEDs should represent at least one-third of the board	有 Yes
A.3.3	公司應在其網頁上設存及提供最新的董事名單，並列明其角色和職能，以及註明其是否獨立非執行董事	To maintain on website an updated list of directors identifying their roles and functions and whether they are INEDs	有 Yes

A.4 委任、重選和罷免		APPOINTMENT, RE-ELECTION AND REMOVAL	
守則條文	Code provision	本公司遵例情況 Compliance by us	
A.4.1	非執行董事應有指定任期，並須重新選舉	NEDs should be appointed for a specific term, subject to re-election	有 Yes
A.4.2	所有被委任的董事應在被委任後的首次股東大會上接受股東選舉	All directors should be subject to election by shareholders at the first general meeting after their appointment	有 Yes
	每名董事應最少每三年一次輪流退任	Every director should be subject to retirement by rotation at least once every 3 years	有 Yes
	所有擬參與選舉或重選的董事之姓名，應連同上市規則第13.51(2)條規定新委任董事必須提供的同樣個人履歷資料一併提呈	Names of directors submitted for election or re-election must be accompanied by the same biographical details as required for newly appointed directors set out in Rule 13.51(2) of the Listing Rules	有 Yes
建議最佳常規		Recommended best practices	
A.4.3	若獨立非執行董事在任已超過九年，任何擬就該名獨立非執行董事作出的繼續委任，均應以獨立決議案形式由股東審議通過。董事局應向股東列明其認為該名人士仍屬獨立人士的理由以及應重選彼為董事的原因	Any further appointment of an INED who serves more than 9 years should be subject to a separate resolution to be approved by shareholders. The board should set out to shareholders the reasons they believe that the INED continues to be independent and why he/she should be re-elected	有 Yes
A.4.4	應設立提名委員會，委員會成員須以獨立非執行董事佔大多數	To establish a nomination committee (NC) – majority of members should be INEDs	有 Yes
A.4.5	應書面訂明提名委員會具體的職權範圍	NC should be established with specific written terms of reference	有 Yes
A.4.6	應在網頁登載提名委員會的職權範圍及在有人提出要求時提供有關資料	NC should make available its terms of reference on request and on the website	有 Yes
A.4.7	提名委員會應獲充足資源以履行職責	NC should be provided with sufficient resources to discharge its duties	有 Yes
A.4.8	若董事局擬於股東大會上提呈決議案選任某人士為獨立非執行董事，應在致股東通函內列明董事局認為應選任該名人士的理由以及董事局認為該名人士屬獨立人士的原因	The board should set out in the circular to shareholders (re-election of an individual as an INED at general meeting) why they believe the individual should be elected and the reasons why they consider the individual to be independent	有 Yes

A.5 董事責任 RESPONSIBILITIES OF DIRECTORS		
守則條文	Code provision	本公司遵例情況 Compliance by us
A.5.1	每名新委任的董事均應在首次接受委任時獲得就任須知，以確保其對公司的運作及業務有適當的理解，以及完全知道本身在法規及普通法、上市規則、適用的法律規定及其他監管規定以及本公司的業務及管治政策下的職責	有 Yes
A.5.2	非執行董事的職能應包括：(a)參與董事局會議並作出獨立判斷；(b)在出現潛在利益衝突時發揮牽頭引導作用；(c)應邀出任委員會成員；及(d)評審公司的表現	有 Yes
A.5.3	每名董事應確保能付出足夠時間及精神以處理公司的事務	有 Yes
A.5.4	董事必須遵守上市規則附錄十所載的《標準守則》；董事局亦應就有關事宜設定書面指引，指引內容應不比《標準守則》寬鬆	有 Yes
建議最佳常規 Recommended best practices		
A.5.5	所有董事應參與持續專業發展計劃，發展並更新其知識及技能	有 Yes
A.5.6	每名董事應定期披露其於公眾公司或組織擔任的職位及其他重大承擔	有 Yes
A.5.7	非執行董事應定期出席董事局及其擔任成員的委員會的會議並積極參與事務，以其技能及專業知識等作出貢獻。非執行董事亦應出席股東大會	有 Yes
A.5.8	非執行董事應提供獨立、有建設性及有見地的意見，協助公司制定策略	有 Yes

A.6 資料提供及使用 SUPPLY OF AND ACCESS TO INFORMATION		
守則條文	Code provision	本公司遵例情況 Compliance by us
A.6.1	議程及相關會議文件應全部及時送交全體董事，並最少在計劃舉行董事局或委員會會議日期三天前送出	有 Yes
A.6.2	管理層有責任向董事局及其委員會提供充足的適時資料，董事局及每位董事應有自行接觸公司高級管理人員的獨立途徑	有 Yes
A.6.3	所有董事均有權查閱董事局文件及相關資料，公司必須採取步驟以盡快就董事的查詢作出全面的回應	有 Yes

B 董事及高級管理人員的薪酬

Remuneration of Directors and Senior Management

B.1 薪酬及披露的水平及組成		THE LEVEL AND MAKE-UP OF REMUNERATION AND DISCLOSURE	
守則條文	Code provision		本公司遵例情況 Compliance by us
B.1.1	應設立具有明文權責範圍的薪酬委員會，其大部分成員應為獨立非執行董事	To establish a remuneration committee (RC) with specific written terms of reference, and majority of members should be INEDs	有 Yes
B.1.2	薪酬委員會應就執行董事的薪酬建議諮詢主席及/或行政總裁，如認為有需要可索取專業意見	RC should consult the chairman and/or chief executive officer about their proposals relating to the remuneration of ED and have access to professional advice if considered necessary	有 Yes
B.1.3	薪酬委員會在權責範圍方面應包括上市規則附錄十四第B.1.3(a)至(f)條訂定的職責	Terms of reference should include the duties stated in Appendix 14 – Rule B.1.3(a) to (f) of the Listing Rules	有 Yes
B.1.4	應在網頁登載薪酬委員會的職權範圍及在有人提出要求時提供有關資料	RC should make available its terms of reference on request and on the website	有 Yes
B.1.5	薪酬委員會應獲充足資源以履行職責	RC should be provided with sufficient resources to discharge its duties	有 Yes
建議最佳常規		Recommended best practices	
B.1.6	執行董事的薪酬結構中，應有願大部分的報酬與公司及個人表現掛鈎	A significant proportion of ED's remuneration should be structured so as to link rewards to corporate and individual performance	有 Yes
B.1.7	公司應具名披露每名高級管理人員的酬金	To disclose details of any remuneration payable to members of senior management, on an individual and named basis	不認為適用 (只具名披露每名董事的酬金) Not considered appropriate (Only details of directors' remuneration are disclosed on an individual and named basis)
B.1.8	董事局應在下半年度報告內，解釋為何採納之前未獲薪酬委員會通過的有關薪酬或賠償安排的決議案。	The board must disclose the reasons for its approved resolution on remuneration or compensation arrangements in its next annual report if RC has previously resolved not to approve	不適用 N/A

C 問責及核數

Accountability and Audit

C.1 財務匯報		FINANCIAL REPORTING	
	守則條文	Code provision	本公司遵例情況 Compliance by us
C.1.1	管理層應向董事局提供充分的解釋及足夠的資料，讓董事局可就提交批准的財務及其他資料，作出有根據的評審	Management should provide such explanation and information to the board which enable them to make an informed assessment of the financial and other information put before the board for approval	有 Yes
C.1.2	董事應承認他們有編製財務報表的責任，核數師亦應就他們的申報責任作出聲明。若董事知道有重大不明朗事件，應在企業管治報告清楚披露此等不明朗因素	Directors should acknowledge their responsibility for preparing the financial statements; and there should be a statement by auditors about their reporting responsibility in the auditors' report on financial statements. Corporate Governance Report should contain sufficient information so as to enable investors to understand the severity and significance of any material uncertainties at hand	有 Yes
C.1.3	董事局對公司的表現，作出平衡、清晰及容易理解的評審之責任，伸展至年度報告及中期報告、其他涉及股價敏感資料的公布及根據上市規則規定和法例規定須予披露的其他財務資料，以及向監管者提交的報告書	Board's responsibility to present a balanced, clear and understandable assessment extends to Annual Report, Interim Report, other price-sensitive announcements and other financial disclosures, and reports to regulators required under the Listing Rules and statutory requirements	有 Yes
建議最佳常規		Recommended best practices	
C.1.4	公司應於季度結束後45天內公布及刊發有關季度的財務業績	The Company should announce and publish quarterly financial results within 45 days of the end of the relevant quarter	不認為適用（季度報告並不切合實際需要，亦不符合地產發展商的成本效益） Not considered appropriate (Quarterly reporting is not practical, and not cost effective for property developer)
C.1.5	公司一旦決定公布及刊發季度財務業績，即應於其後的財政年度繼續匯報季度財務業績。倘公司決定不公布及刊發某一季度的財務業績，應立即刊發公布，解釋這項決定的原因	Once it has decided to announce and publish its quarterly financial results, the Company should continue to do so for subsequent financial years. Where the Company decides not to announce and publish its financial results for a particular quarter, it should publish an announcement to disclose the reasons for such decision	不適用 N/A

C.2 內部監控 INTERNAL CONTROLS		
守則條文	Code provision	本公司遵例情況 Compliance by us
C.2.1 董事應最少每年檢討一次公司及其附屬公司的內部監控系統是否有效	Directors should at least annually conduct a review of the effectiveness of the system of internal control of the Company and its subsidiaries	有 Yes
建議最佳常規	Recommended best practices	
C.2.2 董事局每年檢討的事項應特別包括上市規則附錄十四第C.2.2(a)至(e)條	The board's annual review on internal controls should consider in particular areas as detailed in Appendix 14 – Rule C.2.2(a) to (e) of the Listing Rules	有 Yes
C.2.3 應以敘述形式披露公司如何在報告期內遵守有關內部監控的守則條文	Narrative statement on how the Company has complied with the code provisions on internal control during the reporting period	有 Yes
C.2.4 應確保所披露有關內部監控的資料有意義及沒有給人誤導的感覺	Information disclosed on internal control should be meaningful and do not lead to misleading impression	有 Yes
C.2.5 沒有內部審計功能的公司應每年檢討是否需要增設此項功能	Company without an internal audit function should review the need for one on an annual basis	不適用 (本公司早已設立內部審計部) N/A (Internal Audit Department was set up long time ago)

C.3 審核委員會 AUDIT COMMITTEE		
守則條文	Code provision	本公司遵例情況 Compliance by us
C.3.1 審核委員會的會議紀錄應由公司秘書保存。有關的紀錄初本及定本應在會議後一段合理時間內發送予委員會全體成員供置評及存檔	Full audit committee (AC) minutes should be kept by the Company Secretary. Draft and final versions of such minutes should be sent to all AC members for their comment and records within a reasonable time after the meeting	有 Yes
C.3.2 公司現時的核數師事務所的前合夥人，在以下較遲日期起一年內不可擔任審核委員會的成員：(1)彼終止為該事務所的合夥人之日；或(2)彼在該事務所不再擁有財務權益之日	Former partner of the Company's existing auditing firm should be prohibited from acting as AC member for a period of 1 year commencing on the date of his ceasing (1) to be a partner of the firm or (2) to have any financial interest in the firm, whichever is the later	不適用 (董事局內並無現時核數師事務所的前合夥人) N/A (No former partner of the existing auditing firm is on the board)
C.3.3 審核委員會的職權範圍應包括上市規則附錄十四第C.3.3(a)至(h)條	Terms of reference should include duties as detailed in Appendix 14 – Rule C.3.3(a) to (h) of the Listing Rules	有 Yes
C.3.4 應在網頁登載審核委員會的職權範圍及在有人提出要求時提供有關資料及作出解釋	AC should make available its terms of reference, explaining its role and authority on request and on the website	有 Yes
C.3.5 倘董事局不同意審核委員會有關甄選或轉換外聘核數師的意見，公司應詳細闡釋審核委員會的意見及董事局持不同意見的原因	Where the board disagrees with AC's view on selection and change of external auditors, the Company should include a statement from the AC explaining its recommendation and also the reasons why the board has taken a different view	不適用 (並無出現此項意見) N/A (No such disagreement happened before)
C.3.6 審核委員會應獲充足資源以履行職責	AC should be provided with sufficient resources to discharge its duties	有 Yes
建議最佳常規	Recommended best practices	
C.3.7 審核委員會的職權範圍亦應包括：(a) 檢討公司設定的以下安排：僱員就財務匯報、內部監控或其他方面可能發生的不正當行為提出關注；及(b)擔任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	Additional duties should be included in the terms of reference, inter alia, (a) to review arrangements by which employees of the Company may raise concerns about possible improprieties in financial reporting, internal control or other matters; and (b) to act as key representative body for overseeing the Company's relation with the external auditor	有 Yes

D 董事局權力的轉授 Delegation by the Board

D.1 管理功能 MANAGEMENT FUNCTIONS			
守則條文	Code provision	本公司遵例情況 Compliance by us	
D.1.1	當董事局將其管理及行政功能方面的權力轉授予管理層時，必須同時就管理層的權力，給予清晰的指引。若這樣的權力轉授所達到的程度，會大大妨礙或削弱董事局整體履行其職權的能力，董事局不應作出權力轉授	When the board delegates management and administration functions to management, clear directions must also be given to them in respect of their powers. The board should not delegate matters to an extent that would significantly hinder or reduce its ability as a whole to discharge its functions	有 Yes
D.1.2	公司應將保留予董事局的職能及轉授予管理層的職能分別列明，並應定期檢討以確保有關安排符合公司的需要	The Company should formalise the functions reserved to the board and those delegated to management, and review those arrangements periodically to ensure that they remain appropriate to the needs of the Company	有 Yes
建議最佳常規 Recommended best practices			
D.1.3	公司應披露董事局與管理層之間的職責分工	The Company should disclose the division of responsibility between the board and management	有 Yes
D.1.4	董事應清楚瞭解既定的權力轉授安排。公司應有正式的董事委任書，訂明有關委任的主要條款及條件	Directors should clearly understand delegation arrangements in place. The Company should have formal letters of appointment for directors setting out the key terms and conditions relative to their appointment	有 Yes

D.2 董事局轄下的委員會 BOARD COMMITTEES			
守則條文	Code provision	本公司遵例情況 Compliance by us	
D.2.1	若要成立委員會處理事宜，董事局應清楚訂明該等委員會的職權範圍	Board committees (if any) should be formed with clear terms of reference	有 Yes
D.2.2	委員會的職權範圍應規定其須向董事局匯報其決定或建議（除非委員會受法律或監管限制而不能作此匯報）	Terms of reference should include a requirement that they should report back to the board on their decisions or recommendations (unless there are legal or regulatory restrictions for them not to do so)	有 Yes

E 與股東的溝通 Communication with Shareholders

E.1 有效溝通 EFFECTIVE COMMUNICATION			
守則條文	Code provision	本公司遵例情況 Compliance by us	
E.1.1	股東大會主席應在該會上就每項實際獨立的事宜提出獨立的決議案	Each substantially separate issue at a general meeting should be proposed by a separate resolution by the chairman of that meeting	有 Yes
E.1.2	董事局主席應出席股東週年大會，並安排審核委員會、薪酬委員會及提名委員會的主席，或在該等委員會的主席缺席時由另一名委員（或如該名委員未能出席，則其適當委任的代表）在股東週年大會上回答提問	Chairman of the board should attend the AGM. He should also arrange chairmen of AC, RC and NC, or in their absence, another member of the committee, or failing this his duly appointed delegate, to be available to answer questions at the AGM	有 Yes

E.2 以投票方式表決		VOTING BY POLL	
守則條文		Code provision	本公司遵例情況 Compliance by us
E.2.1	大會主席應確保公司於致股東之通函內載列根據上市規則第13.39(4)條有關以投票方式表決的規定，股東要求以投票方式表決的程序及權利	Chairman of a meeting should ensure disclosure in the Company's circulars of the procedures for and the rights of shareholders to demand a poll in compliance with the requirements about voting by poll in Rule 13.39(4) of the Listing Rules	有 Yes
E.2.2	公司應點算所有委任代表投票的票數。如以舉手方式表決，大會主席應在會上表明每項決議案的委任代表投票比例，以及贊成和反對票數。公司應確保所有票數均適當點算及記錄在案	The Company should count all proxy votes. For a show of hands, chairman of a meeting should indicate to the meeting the level of proxies lodged on each resolution, and the balance for and against the resolution. The Company should ensure that votes cast are properly counted and recorded	有 Yes
E.2.3	大會主席應確保在會議開始時已解釋下列事宜：(a)股東要求以投票方式表決的程序；及(b)以投票方式進行表決的詳細程序	Chairman of a meeting should at the commencement of the meeting ensure that an explanation is provided of (a) the procedures for demanding a poll by shareholders; and (b) detailed procedures for conducting a poll	有 Yes

F 額外披露

Additional Disclosure

F.1	核數師酬金 就外聘核數師提供的核數及非核數服務所涉及的酬金作出披露	AUDITORS' REMUNERATION The remuneration for both audit and non-audit services provided by the external auditors are disclosed	有關詳情載於第七十二至九十四頁之公司管治報告內 For details, please refer to our Corporate Governance report at pages 72 to 94
F.2	操守守則 就員工進行集團事務的應有操守列出清晰指引	CODE OF CONDUCT Setting out clear guidelines for employees in the conduct of our activities	
F.3	董事及高級管理人員持有之權益 就董事及高級管理人員持有的股份和股份期權之權益作出披露	INTERESTS OF DIRECTORS AND SENIOR MANAGEMENT Interests in shares and share options of directors and senior management are disclosed	
F.4	股東資料 按所屬地及持股量提供股東資料概要	SHAREHOLDER INFORMATION Summarising details of shareholders by domicile and by holding range	
F.5	透明度及披露 透過分析員會議、記者會、電郵及網頁等渠道披露公司資料	TRANSPARENCY AND DISCLOSURE Disclosing company information through channels including analyst briefings, press conference, emails and website	