

Corporate Governance

The Company is committed to achieving and maintaining the highest standards of corporate governance. The Board considers that effective corporate governance practices are essential to enhancing shareholder value and protecting stakeholder interests. Accordingly, the Board attributes a high priority to identifying and implementing appropriate corporate governance practices to ensure effective internal controls, transparency and accountability to all stakeholders.

Compliance with the Code on Corporate Governance Practices

The Company is fully compliant with all code provisions of the Code on Corporate Governance Practices in Appendix 14 of the Listing Rules throughout the period from 8 May 2009 (date of listing of securities of the Company on the Stock Exchange) to 30 June 2009.

Securities Transactions

The Board has adopted the Model Code as the Group's code of conduct regarding Directors' securities transactions. All Directors of the Company confirmed that they have complied with the Model Code in their securities transactions throughout the period from 8 May 2009 to 30 June 2009.

Audit Committee

The Audit Committee of the Company comprises three Independent Non-executive Directors: Messrs CHEONG Ying Chew, Henry, LAN Hong Tsung, David and Dr WONG Yick Ming, Rosanna, chaired by Mr CHEONG. All committee members possess appropriate business and financial management experience and skills to understand financial statements and internal controls. In addition, the Audit Committee is authorised to obtain outside legal or other independent professional advice and to secure the assistance of outsiders with relevant experience and expertise if it considers necessary. The Audit Committee meets regularly with management and the external auditor of the Company and reviews matters relating to audit, accounting and financial statements as well as internal control, risk evaluation and general compliance of the Group and reports directly to the Board. The terms of reference of the Audit Committee adopted by the Board are published on the Company's website. The Group's unaudited condensed consolidated interim financial report for the six months ended 30 June 2009 have been reviewed and endorsed by the Audit Committee of the Company.

Remuneration Committee

The Remuneration Committee of the Company comprises three members with expertise in human resources and personnel emoluments. The Committee is chaired by the Chairman, Mr FOK Kin-ning, Canning with Messrs CHEONG Ying Chew, Henry and LAN Hong Tsung, David, both Independent Non-executive Directors, as members. The Committee is charged with the responsibility of assisting the Board in achieving its objective of attracting, retaining and motivating people of the highest calibre and experience needed to develop and implement the Group's strategy. It is also responsible for the development and administration of a fair and transparent procedure for setting policies on the remuneration of Directors and senior management of the Company and for determining their remuneration packages. The terms of reference of the Committee adopted by the Board are published on the Company's website.