

HONG KONG
Corporate Governance
EXCELLENCE AWARDS 2008 香港公司管治卓越獎

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Centre for Corporate Governance and Financial Policy
公司管治與金融政策研究中心
SCHOOL OF BUSINESS • HONG KONG BAPTIST UNIVERSITY
香港浸會大學 • 工商管理學院

2008 Award Winners Introduction
年度獲獎公司簡介

China Construction Bank Corporation

中國建設銀行股份有限公司

HK Stock Code 香港股份代號: 939



China Construction Bank is China's leading commercial bank providing a comprehensive range of commercial banking products and services. The bank is engaged in three principal business segments: corporate banking, personal banking, and treasury operations and is among the market leaders in China in infrastructure loans, residential mortgages and bank cards.

The Bank was listed on the Stock Exchange of Hong Kong (stock code: 939) in October 2005, and on the Shanghai Stock Exchange (stock code: 601939) in September 2007.

Corporate Governance Achievement Highlights

China Construction Bank states that its mission specifically embraces corporate governance as the foundation of its long term growth. The commitment to corporate governance demonstrably permeates the whole organization, from its directorship, organizational structure, risk management system to the involvement of staff in developing and enhancing the culture.

The board now consists of 17 directors, six of whom are independent, having increased from four in the previous year. A risk management committee and connected transaction control committee are set up under the board as a safeguard against risks and abnormalities. These and other committees are chaired by INEDs with the majority of the members also independent, providing strong supervisory oversight. All INEDs are empowered to launch strategic focused studies concerning the Bank's operations; a total of seven such studies have been undertaken in 2007.

The Bank has intensified its risk management system reform, raising the standard of its credit risk management. This led to a drop of its non-performing loan ratio to the lowest among the big four state-controlled commercial banks. In 2006, it was the first bank in China to create the post of Chief Risk Officer, demonstrating its commitment to control of risks. The Bank also took proactive actions to communicate with the market about its foreign exchange and sub-prime related exposures and to reduce such exposures to effectively address market concerns.

中國建設銀行是中國領先的商業銀行，提供各種商業銀行產品及服務。該行主要從事三大業務分類：企業銀行、個人銀行及財資業務，在基礎設施貸款、住宅按揭及銀行卡領域是中國的市場領導者之一。

該行於2005年10月在香港聯合交易所上市（股份代號：939），並於2007年9月在上海證券交易所掛牌（股份代號：601939）。

公司管治成就撮要

中國建設銀行的公司使命中特別提出，卓越公司管治對鑄就輝煌未來。從董事職位、組織架構、風險管理系統，到發展及提升企業文化的員工參與，對公司管治的承諾於整個組織內部無處不見。

現時董事會由17位董事組成，其中，獨立董事為六位，比去年增加兩位。董事會下設風險管理委員會及關連交易控制委員會，以防範風險及異常情況。該等及其他委員會均由獨立非執行董事擔任主席，且其大部份成員亦為獨立董事，提供有效的監督管理。所有獨立非執行董事均有權啟動有關銀行經營的策略專項研究，2007年總計開展七項該等研究。

該行強化風險管理系統改革，提高信貸風險管理的標準，創造四大國有控股商業銀行中最低的不良貸款比率。於2006年，該行首創設立首席風險官職位，充份體現其風險控制承諾。該行亦採取積極措施，向市場傳達及設法降低匯率及次按相關風險，有效緩解市場擔憂。

JUDGES COMMENTS 評獎委員評價

"China Construction Bank benefits from a Board that is composed of executive directors and non executive directors from strategic investors and the majority shareholders, balanced by qualified independent non executive directors who bring vast domestic and international expertise. The Board is fully engaged in the development of strategy and risk management, with particular oversight of the international investment portfolio of the bank. The Panel sees that this has resulted in avoiding large losses in the midst of the financial crisis."

「中國建設銀行的董事會中，執行董事及非執行董事主要來自策略投資者及多數股東，並由具備國內外豐富專業知識的合資格獨立非執行董事加以平衡，令該行受益匪淺。董事會全力制定策略及風險管理，並特別關注國際銀行投資組合。評獎委員會認為，這種架構可避免在金融危機中蒙受重大損失。」

China Shenhua Energy Company Limited

中國神華能源股份有限公司

HK Stock Code 香港股份代號: 1088



China Shenhua Energy Company Limited is the leading integrated coal-based energy company focusing on the coal and power businesses in China. Its businesses span coal, rail, port and power. It is the largest coal producer and export coal producer in China, and has the largest scale of quality coal reserve in China. It is the only coal-based energy company in China that owns and operates a large-scale integrated coal transportation network, which consists of dedicated rail lines and port facilities.

The company's shares have been listed on the Stock Exchange of Hong Kong (stock code: 1088) since June 2005 and on the Shanghai Stock Exchange (stock code: 601088) since October 2007.

Corporate Governance Achievement Highlights

The Company's strong corporate governance is ensured by its high quality board. The company invited leading experts in accounting, law and energy resource management to be its INEDs, thus ensuring the board would enjoy quality advice and supervisory oversight. The audit, compensation and safety, health and environmental committees are chaired by the INEDs, further ensuring the independence of decisions made for these important areas.

Shenhua's corporate governance is well-structured with systems and procedures well-documented to provide for a systematic approach to running the business. Various codes are developed to give a solid framework of governance in important areas, such as connected transactions, supply chain management, corporate donation, information disclosure and directors dealing. These ensure company matters can be conducted in a fair, just and transparent manner to the benefits of all shareholders.

As a coal mining company, Shenhua places great emphasis on ensuring that the quality of its coal is of the highest environmental standards.

中國神華能源股份有限公司是中國領先的綜合型以煤炭為基礎的能源公司，專注於煤炭及電力業務。其業務橫跨煤炭、鐵路、港口及電力，是中國最大的煤炭生產商及出口煤炭生產商，擁有中國最大規模的優質煤炭儲備，亦是中國唯一一間擁有及經營大規模綜合煤炭運輸網絡（包括專用鐵路線及港口設備）的以煤炭為基礎的能源公司。

公司股份於2005年6月在香港聯合交易所上市（股份代號：1088），並於2007年10月在上海證券交易所掛牌（股份代號：601088）。

公司管治成就撮要

中國神華的高質素董事會，有效保證其公司管治穩健有力。該公司聘請會計、法律及能源資源管理方面的領先專家，擔任獨立非執行董事，藉此確保董事會獲得正確建議及良好監督。審核、薪酬，及安全、健康及環境委員會均由獨立非執行董事擔任主席，可進一步確保在該等重要領域作出獨立決策。

中國神華的公司管治具有良好的系統架構及縝密的流程，為業務運作提供系統化的方式。該公司制定多項內部指引，為關連交易、供應鏈管理、公司捐贈、資料披露及董事交易等重要領域的管治提供穩固的框架，確保公司事務可按公平、公正及透明的方式進行，令所有股東受益其中。

作為一間煤業公司，神華投入大量精力，確保煤炭品質達至最高環境標準。

JUDGES COMMENTS

評獎委員評價

"The Panel is pleased with the Company's efforts in engaging the INEDs in implementing the COSO standards, risk management and compliance and connected transactions. The Company also issues a separate CSR Report, which fully sets out the Company's work and vision as an energy company. The Panel sees Shenhua as a good example as to how a wholly owned SOE can successfully transition to a modern corporate management structure."

「該公司讓獨立非執行董事積極參與執行COSO標準、風險管理及合規和關連交易，評獎委員會對此深表欣慰。公司亦單獨發佈企業社會責任報告，載列該公司作為一間能源公司所作出的所有努力及願景。評獎委員會認為，神華是國有獨資企業成功轉變為現代化公司管理架構的典範。」

Industrial and Commercial Bank of China

中國工商銀行

HK Stock Code 香港股份代號: 1398



ICBC

中國工商銀行

INDUSTRIAL AND COMMERCIAL BANK OF CHINA

Industrial and Commercial Bank of China is China's leading commercial bank in terms of scale of assets, market value and profit after tax. It provides a broad range of financial products and services to over 2.72 million corporate banking customers and 180 million personal banking customers through its extensive network of domestic and overseas branches in 13 countries.

In 2006, ICBC was listed on the Shanghai Stock Exchange (stock code: 601398) and the Stock Exchange of Hong Kong (stock code: 1398).

Corporate Governance Achievement Highlights

ICBC's corporate governance commitments have been remarkable, as reflected in its modern governance structure, strong risk management and internal controls, improved investor relations, strengthened information disclosure and enlarged scope of Corporate Social Responsibilities. This has resulted in strong financial performance. As of the first half of 2008, ICBC has become the world's largest listed bank in terms of market capitalization and the world's most profitable bank.

It runs an effective board with INEDS comprising of nationally and internationally renowned economists and experts in corporate banking, public affairs and law. All directors have free access to information, which is a right written into the company articles, and receive regular briefings from government officials and economic experts. To further strengthen the effectiveness of the board, the Bank engaged McKinsey & Co. to undertake an overall review to seek improvements to its structure and composition.

The Bank adopted a COSO-based internal control structure, creating an effective risk management and internal control framework covering risk management, business procedures, evaluation, incentive and accountability. It also actively involves employees in decision-making, management and supervision. Staff assemblies have been held to review the strategic development of the bank.

以資產規模、市值及除稅後利潤計，中國工商銀行是中國領先的商業銀行。該行透過其國內及分佈在13個國家的海外分行的龐大網絡，為逾272萬企業銀行客戶及1.8億個人銀行客戶提供各種金融產品及服務。

2006年，中國工商銀行在上海證券交易所掛牌（股份代號：601398）及香港聯合交易所上市（股份代號：1398）。

公司管治成就撮要

中國工商銀行對管治的重視非常顯著，在其現代化的公司管治架構、強大的風險管理及內部控制、良好的投資者關係、經強化的資訊披露及範圍更廣的企業社會責任中均有體現，令該行財務業績表現強勁。2008年上半年，中國工商銀行已成為全球市值最大的上市銀行，以及全球盈利最高的銀行。

該行董事會卓有成效，獨立非執行董事由公司、銀行、公共事務及法律領域的國內外知名經濟學家及專家組成。組織章程賦予董事有權自由查閱資料的權力，銀行並經常安排董事與政府官員及經濟專家會面。為進一步提高董事會效率，該行聘請麥肯錫公司進行整體檢討，以求改善其架構及構成。

該行採用建基於COSO的內部控制架構，建立有效的風險管理及內部控制框架，包括風險管理、業務流程、評估、激勵及問責制度。該行亦積極邀請僱員參與決策、管理及監督，並召開員工大會，檢討銀行策略性發展。

JUDGES COMMENTS

評獎委員評價

"The experience of members of the Board of ICBC spread over a broad spectrum of relevant domestic and international expertise. The committee structure fully utilizes this broad spectrum of experience and fully recognizes the need for independence in audit and connected transactions. The Panel notes that by all domestic and international standards the bank has acquitted itself well in the midst of the current financial crisis, with strong capital and liquidity ratios and strong board oversight over risk and strategy."

「中國工商銀行董事會成員擁有國內外廣泛專業領域的豐富經驗。委員會架構充份利用這一優勢，並充份認識到獨立開展核數及關連交易的必要性。評獎委員會認為，以所有國內外標準來評核，該行均擁有充足資金及流動資金比率，強而有力的董事會又能對企業風險及策略作出監督，足以令該行安然渡過目前的金融危機。」

Ping An Insurance (Group) Company of China, Ltd.

中國平安保險(集團)股份有限公司

HK Stock Code 香港股份代號: 2318

中国平安 PING AN

保險 · 銀行 · 投資

Ping An Group is the first integrated financial services conglomerate in China with operations extended from insurance to securities brokerage, trust and investment, commercial banking, asset management and corporate pension business. The Group provides its services to over 40 million individual clients and close to 2 million corporate clients. Ping An Life is the second largest life insurance company in China by premium income.

Ping An Group was established in 1988 and headquartered in Shenzhen, Guangdong. Its shares have been listed on the Stock Exchange of Hong Kong (stock code: 2318) since June 2004 and on the Shanghai Stock Exchange since March 2007 (stock code: 601318).

Corporate Governance Achievement Highlights

Ping An Group has a balanced shareholder structure that includes foreign, state-owned, privately-owned investors and employees. This prevents influence from a single dominant shareholder, affording all shareholders equal opportunity to exercise their rights. Its 19-strong board is international and professional with overseas directors accounting for over 50%, bringing strong legal, accounting and investment expertise; there are seven independent non-executive directors on the board and three are from overseas. The Group had had foreign shareholders that included international banks, resulting in a strong international outlook for the Group. Sixty per cent of its senior management team are of foreign nationalities and have worked in multinational corporations. This allows the Group to integrate international management experience into its financial management, internal control, accounting and risk management systems and other governance measures. Risk management procedures are clearly defined and overseen by a senior level risk management committee, with a well developed insurance focused risk assessment model at its disposal.

In the area of corporate social responsibilities, the Group is actively involved in education, having built 52 Hope Primary School across the nation since 1993.

平安集團是中國首個綜合性金融服務集團，經營範圍涉及保險，乃至證券經紀、信託投資、商業銀行、資產管理及企業退休金業務。該集團向逾 4,000 萬個人客戶及接近 200 萬企業客戶提供服務。按保費收入計，平安人壽為中國第二大人壽保險公司。

平安集團於 1988 年成立，總部設於廣東深圳，其股份於 2004 年 6 月在香港聯合交易所上市（股份代號：2318）並於 2007 年 3 月於上海證券交易所上市（股份代號：601318）。

公司管治成就撮要

平安集團擁有均衡的股東架構，包括境外、國有、私人投資者及僱員，這可防止該集團受單一支配股東影響，所有股東都有行使其權利的平等機會。19 人組成的董事會具國際化經驗以及專業知識，其中海外董事佔 50% 以上，帶來豐富的法律、會計及投資專業知識，董事會有七位獨立非執行董事，其中三位來自海外。集團曾擁有國際性銀行作為其境外股東，令該集團極具國際化視野。集團高級管理團隊中百分之六十為外籍人士，並曾於跨國公司工作，這令集團可將國際管理經驗引用於集團的財務管理、內部控制、會計及風險管理系統及其他管治措施。集團擁有明確的風險管理程序，由資深的風險管理委員會監督；風險評估模型亦是專為保險業而制定。

在企業社會責任方面，該集團積極參與教育事業，自 1993 年起已在國內建成 52 所希望小學。

JUDGES COMMENTS

評獎委員評價

"The Board is fully engaged in development of group wide risk management and strategy, as well as internal controls over 7 different businesses on a country wide basis. The corporate governance in the individual businesses is also well integrated into the Group Board with well organized reporting and monitoring. The Panel sees the Company as an exemplar of how international experience and management practices can be successfully implanted into a Chinese environment."

「董事會充份參與制定整個集團的風險管理及策略，以及對全國七大不同業務進行內部監控。集團擁有完整的報及監控制度，董事會充份掌握個別業務的公司管治情形。評獎委員會認為集團是說明國際化經驗與管理實踐如何成功植入中國環境的楷模。」

Yip's Chemical Holdings Limited

葉氏化工集團有限公司

HK Stock Code 香港股份代號: 408



Yip's Chemical Holdings Limited focuses on the production and sale of petrochemical products. Its three core businesses are solvents, coatings and lubricants. The Group, formerly known as Hang Cheung Hong, was established in 1971 and listed on the Stock Exchange of Hong Kong in 1991 (stock code: 408).

Corporate Governance Achievement Highlights

For a long-established company, Yip's Chemical's approach to governing is novel. In 2008, a new governance structure was created to provide clarity of responsibilities between the Board and Management and to further separate the roles of Chairman and CEO. A new Board Executive Committee chaired by the Group Chairman was set up to direct, supervise and monitor Group performance, while the original Group Management Committee (GMC), chaired by a separate CEO, continued to be responsible for day-to-day business. The new structure not only sees the separation of roles between CEO and Chairman but also between family members and professional managers, as the GMC is composed entirely of professional managers with no representation of family as the members of the major shareholders.

The Group adheres to comprehensive internal controls and risk management systems and procedures. These are clearly outlined in the Board of Directors Handbook and closely supervised by a Risk Management Committee whose duty is to regularly review risk exposure in each business unit.

To avoid any possible conflicts of interest the Chairman does not have material personal interest outside of the Group, affording himself full attention to the business.

葉氏化工集團有限公司專注於生產及銷售石化產品。該公司的三大核心業務為溶劑、塗料及潤滑油。集團（前稱恆昌行）成立於1971年，並於1991年於香港聯合交易所上市（股份代號：408）。

公司管治成就撮要

葉氏化工歷史悠久，管治方法十分新穎。該公司於2008年建立全新的管治架構，以明晰董事會與管理層之間的責任，並進一步劃分主席與行政總裁的職責。該公司新建立由集團主席擔任主席的董事會執行委員會，以指導、監督及監控集團業績，同時，現有之集團管理委員會（由獨立的行政總裁擔任主席）繼續負責日常業務。新架構不僅劃分了行政總裁及主席的職責，亦對家族成員與專業管理人員的職責加以區分。集團管理委員會完全由專業管理人員組成，並無主要股東的親屬參與。

集團遵照全面的內部控制與風險管理系統及程序。董事會手冊中明確作出有關闡述，並由風險管理委員會嚴密監督及定期審核各業務部門所可能遇到的風險。

為避免任何可能的利益衝突，集團之主席於集團外並無涉及其他業務，能集中處理集團業務。

JUDGES COMMENTS

評獎委員評價

"The Panel notes that the company has successfully transitioned from a family managed enterprise into an enterprise wholly staffed by professional management. The founder remains as Executive Chairman but the role of Chief Executive Officer has passed to an outsider. The son and daughter of Mr. Yip the founder, are in junior management positions and would only rise with demonstrated merit within the organizational structure. The process described to the Panel by the Company indicates that the Company has successfully completed a determined approach to succession planning and has laid firm foundations for a sustainable future as a result. That such fundamental change has been achieved in the midst of sustained performance of the Company is highly laudable."

「評審委員會了解到該公司成功地從家族式企業轉型為全部由專業管理人員管理的企業。創辦人仍擔任執行主席，但行政總裁的職責已向外轉移。創辦人葉先生的子女現任初級管理職位，在組織架構中取得令人信服的成績後方可晉升。該公司向評審委員會闡述的流程表明，公司已成功確立繼任方案，為日後的可持續發展奠定堅實基礎。該公司能夠在保持現有業績的前提下完成重大變革，實可稱頌。」

Giordano International Limited

佐丹奴國際有限公司

HK Stock Code 香港股份代號: 709

GIORDANO

JUDGES COMMENTS

評獎委員評價

"It was noted that Giordano has a Board which has strong oversight over internal controls and strategy. This is a company with no controlling shareholder and is managed by professional management. It is noteworthy that the Company has made a timely exit from manufacturing and is now operating as a retailer in 30 countries. That it has been able to successfully implement strong internal controls over such a wide span of control is very impressive."

「我們發現，佐丹奴的董事會對內部控制及業務策略進行嚴密監察。該公司沒有控股股東，而是由專業管理人員管理。值得注意的是，該公司已及時退出製造業，現正以零售商身份於30個國家經營。該公司能夠成功地在如此廣泛的管控範圍內實施嚴格的內部監控，令我們印象深刻。」

Established in 1981, Giordano is a leading well-known and established apparel retailer in the Asia Pacific region, employing over 11,000 staff with over 1,800 shops operating in 30 territories worldwide.

Giordano has been listed on the Stock Exchange of Hong Kong since June 1991 (stock code: 709). It is one of the few Hong Kong-listed companies with a 100% free-float.

Corporate Governance Achievement Highlights

The success of Giordano finds its roots in a corporate culture that emphasizes entrepreneurial spirit, sense of ownership, integrity, quality and simplicity; a culture that empowers individuals, promotes sense of ownership and calls for strict code of conduct. The Company protects and advances the interests of all shareholders on an equal basis, by instituting corporate governance measures over and beyond the requirements. For example, the Company set up an audit committee as early as in 1999, well before this was made mandatory in 2004. It formed a compensation committee in 2001 before such committee was introduced by the HKEx in 2005. Since 2004, the majority of the Company's Board has been made up by INEDs, and the audit committee is composed entirely of INEDs that ensures independent judgment and experience are applied when making important decisions.

A whistle-blowing channel was also set up in 2005 to protect the Company from fraudulent activities and misconducts. A risk management committee was created to focus on the Company's internal control system to assess and manage risks in a stringent manner.

In corporate social responsibilities, the Company has formally adopted a CSR policy statement in 2005 to clearly lay out the principles guiding relationship with different stakeholders. Particularly for business partners in the supply chain, core ethical sourcing requirements have been developed and used to monitor suppliers' ethical behaviours.

佐丹奴成立於1981年，是亞太地區領先的知名服飾零售商，於全球30個地區僱用逾11,000名員工，經營1,800多間商舖。

佐丹奴於1991年6月在香港聯合交易所上市（股份代號：709）。該公司公眾持股量達100%，在香港上市公司中屈指可數。

公司管治成就撮要

佐丹奴的成功源於其對企業家精神、自主意識、誠信、品質及簡潔的企業文化的重視，這種文化授權個人發揚自主意識，並提倡嚴格的行為準則。該公司執行超逾要求的公司管治措施，在同等基礎上保護及提倡所有股東的利益。例如，該公司早在1999年即成立審核委員會，而此一委員會遲於2004年才變為強制，另外，該公司早於2001年自動成立薪酬委員會，香港聯合交易所則於2005年始引入此一委員會的理念。2004年起，該公司董事會中獨立非執行董事佔多數，而審核委員會則全部由獨立非執行董事組成，確保在作出重大決策時，可作出獨立判斷，並運用寶貴經驗。

該公司亦於2005年建立舉報渠道，以使公司免受欺詐活動及不當行為損害；亦已成立風險管理委員會，專注公司的內部控制系統，嚴格評估及管理風險。

在企業社會責任方面，該公司早於2005年便正式採納企業社會責任政策聲明，訂明有關原則，指引不同利益相關者之間的關係。尤值得一提的是，公司已針對供應鏈中的業務合作夥伴，制定供貨商的基本道德要求，並對他們的道德行為作出監察。

Shui On Construction and Materials Limited

瑞安建業有限公司

HK Stock Code 香港股份代號: 983



瑞安建業有限公司
SHUI ON CONSTRUCTION AND MATERIALS LIMITED

Shui On Construction and Materials Limited (SOCAM) is principally engaged in property, cement, construction and venture capital investment, and has business operations in over 14 cities and strategic areas in Hong Kong, Macau and the Chinese Mainland.

SOCAM is a member of the Shui On Group and has been listed on the Stock Exchange of Hong Kong since February 1997 (stock code: 983)

Corporate Governance Achievement Highlights

Shui On Construction and Materials Limited (SOCAM) shows strong commitment to nurturing a strong corporate governance culture. It strives to carry out enhancements to the Code of Corporate Governance Practices as set out in the HKEx listing rules. For example, every director is subject to retirement by rotation at least once every three years, and non-executive directors are appointed for a specific term not exceeding three years. An external expert was brought in to evaluate the Board's effectiveness and a Board Charter was set up to spell out clearly the roles and responsibilities of the Board directors. In addition, there is a host of well-developed internal policies and codes related to the corporate governance framework, code of business ethics, risk management and connected transaction policies.

Apart from the Chairman, who is the founder of the business, there is no family member or any persons connected to him serving on the Board. The post of Chief Executive Officer is held by a different person than the chairman himself. Shareholders have the right to nominate and elect board members and to approve the equity component of compensation scheme such as share option scheme for board members and employees.

The Company runs a robust and effective internal control and risk management system complete with a risk task force, annual risk assessment, risk register and fraud risk assessment. This is supported and enhanced by a well-devised internal whistle system that gives channels to all staff to report unethical behaviours and irregularities to the highest level of the organization.

By nature of its business, the Company attaches great importance to Corporate Social Responsibility. A CSR statement is being compiled and, strict policies are in place for waste management, dust and smoke emission controls; modern production methods are adopted at its cement plants to reduce pollution. A task force has been established to propose and implement initiatives in this area in a sustainable manner.

瑞安建業有限公司(瑞安建業)主要從事物業、水泥、建築及風險投資業務,於香港、澳門及中國內地逾14個城市及策略區域經營業務。

瑞安建業有限公司為瑞安集團之成員公司,於1997年2月在香港聯合交易所上市(股份代號:983)。

公司管治成就撮要

瑞安建業有限公司(瑞安建業)致力培養卓越公司管治文化。公司提倡超越香港聯交所上市規則所載「企業管治常規守則」之要求。例如,各董事每三年至少須輪值告退一次,及非執行董事的任期不得超過三年。公司聘請外部專家評估董事會效率,並制定董事會章程,訂明董事會各董事的職權及責任。此外,公司亦已制定大量完善及與公司管治框架、商業道德守則、風險管理及關連交易政策有關的內部政策及守則。

除主席(即公司創辦人)外,沒有親屬或與他有關的任何人士於董事會任職。主席並不兼任行政總裁。股東有權提名及選舉董事會成員,及對薪酬計劃之股本構成,如部份董事會成員及僱員之認股權計劃,作出批准。

該公司實施健全而有效的內部控制及風險管理制度,並設立風險專責小組、進行年度風險評估、制定風險記錄冊及進行欺詐風險評估。設計完備的內部舉報制度為所有員工提供向公司的最高層報告不道德及不合規行為的渠道。

因著其業務性質,該公司非常重視企業社會責任。該公司正在編製企業社會責任綱領,並就廢物管理、煙塵排放控制實施嚴格政策,其水泥廠已採用現代化生產方法,以減少污染。該公司亦已成立專責小組,持續就該領域提出意見及採取相應措施。

JUDGES COMMENTS 評獎委員評價

"SOCAM has demonstrated that it has achieved high standards of corporate governance with full engagement of the board and management. Although it operates under difficult business environments, it has continued to spend time and resources to implementing high standards."

「瑞安建業用事實證明,已在董事會及管理層的全面管理下,實現高標準的公司管治。儘管經營環境艱難,該公司亦持續投入時間及資源貫徹高管治標準。」

China Railway Group Limited 中國中鐵股份有限公司

HK Stock Code 香港股份代號: 390



中國中鐵股份有限公司
CHINA RAILWAY GROUP LIMITED

China Railway Group Limited is a large integrated construction group that encompasses infrastructure construction, survey, design and consulting services, engineering equipment and component manufacturing, property development and other businesses. In 2006, China Railway was the third largest construction company in the world. The Company has participated in the construction of all domestic major railway lines and constructed, rebuilt and extended a total length of above 50,000 kilometers, accounting for more than two thirds of total operating length of railway lines constructed in the PRC, and in addition, 95% of the total operating length of the country's electrified railway lines, totally 22,660 kilometers.

The Group's shares were listed on the Shanghai Stock Exchange (stock code: 601390) and the Stock Exchange of Hong Kong (stock code: 390) in December 2007.

Corporate Governance Achievement Highlights

Although newly-listed, China Railway Group has made great efforts in developing a sound corporate governance structure. It is committed to frequent, prompt and proactive disclosure, setting up an effective Board and committees, maintaining independence, employing professional consultants to strengthen controls and compliance, building strong investor relations and corporate social responsibilities.

The Group has made 117 announcements since listing, reflecting its commitment to inform shareholders in a prompt and regular manner. More than half of its Board directors are independent non-executive, bringing rich industry experience and professional knowledge to the Board. Since listing, a total of 15 Board meetings have been held with 100% attendance. The Group enlists professional help from leading financial institutions to be its compliance advisers to ensure compliance of listing requirements of both markets.

In order to nurture a company wide corporate governance culture, a series of staff trainings have been held and staff assemblies arranged to provide a platform for all staff to discuss corporate governance matters.

中國中鐵股份有限公司為大型綜合建設集團，從事基礎設施建設、勘測、設計及諮詢服務、工程設備及構件製造、物業開發及其他業務。2006年，中國中鐵為全球第三大建設公司。該公司已參與建設國內所有主要鐵路線，建成、重建及延建總長逾 50,000 公里，佔中國建成鐵路線總營運里程三分之二以上，與及 22,660 公里電氣化鐵路，佔全國總營運里程的 95%。

該集團股份於 2007 年 12 月在上海證券交易所掛牌（股份代號：601390）及於香港聯合交易所上市（股份代號：390）。

公司管治成就撮要

儘管為新上市公司，但中國中鐵在制定健全的公司管治架構方面已作出巨大努力。該公司致力於經常、及時及主動披露，成立高效的董事會及委員會，保持獨立性、聘用專業顧問，以加強監控及合規、建立穩固的投資者關係，並承擔企業社會責任。

該集團自上市以來，已發佈 117 份公告，反映對及時和定期知會股東的承諾。其董事會董事半數以上為獨立非執行董事，為董事會帶來豐富的行業經驗及專業知識。自上市以來，共召開 15 次董事會會議，出席率達 100%。該集團聘用領先金融機構為該集團之合規顧問，以確保遵守兩個市場的上市規定。

為鞏固全公司的管治文化，公司已進行一系列員工培訓，並安排員工大會，為全體員工提供討論公司管治事宜的平台。

JUDGES COMMENTS 評獎委員評價

"The Panel was very impressed by the great strides made by the Company to build its corporate governance structure since August 2007 when it first became a joint stock company. The transition from a wholly owned SOE to a joint company with a modern corporate governance structure has been spectacular. Since listing, the board held 15 board meetings (not counting committee meetings) and was up front in making disclosures of its foreign currency exposure. The board structure fully engages the independent non-executive directors who are in the majority (for a board of 9, 5 are independent non executive directors). The Panel considers this company to be deserving of special honourable mention in light of its efforts at building and implementing a modern corporate governance system and the diligent engagement of its board members in the process."

「該公司自 2007 年 8 月成為股份有限公司以來，便積極構建公司管治架構，現已取得巨大成就，給評獎委員會留下深刻印象。從國有全資企業到具備現代化公司管治架構的股份有限公司，中國中鐵經歷了重大轉變。自上市以來，董事會已召開 15 次董事會會議（未計委員會會議），並着力披露外匯風險。董事會內獨立非執行董事佔多數（董事會共 9 位成員，其中獨立非執行董事佔 5 位）。評獎委員會認為，鑒於在建立及實施現代化公司管治體系方面的努力，及董事會成員於此過程中的勤勉參與，該公司應獲特別嘉獎。

CNOOC Limited

中國海洋石油有限公司

HK Stock Code 香港股份代號: 0883



CNOOC Limited is China's largest producer of offshore crude oil and natural gas and one of the largest independent oil and gas exploration and production companies in the world. The Group mainly engages in oil and natural gas exploration, development, production and sales.

CNOOC Limited was incorporated in Hong Kong in August 1999 and was listed on the New York Stock Exchange (stock code: CEO) and the Stock Exchange of Hong Kong (stock code: 883) in February 2001.

Corporate Governance Achievement Highlights

CNOOC Limited manifests an international outlook both in its operation and governance. Five out of 12 directors on the Board are independent non-executive and possess strong international background; an international advisory board was formed to further raise the standard of its governance.

Dually listed on the Stock Exchange of Hong Kong and New York Stock Exchange, CNOOC adopted the COSO internal control framework, extending stringent control over finance, operation and compliance. In 2007, it has become one of the first overseas companies listed in the U.S. to be in compliance of Section 404 of the Sarbanes-Oxley Act. The Company undertook a comprehensive review of its risk management systems using the COSO guidelines, ensuring adequate supervision will be given to major risk areas. Investment decisions and risk management issues are overseen by an investment and risk management committee and approval from one-third of the committee's members is required.

中國海洋石油有限公司為中國最大的海上原油及天然氣生產商，亦為全球最大的獨立石油及天然氣勘探及生產公司。該集團主要從事石油及天然氣勘探、開發、生產及銷售。

中國海洋石油有限公司於1999年8月在香港註冊成立，並於2001年2月在紐約證券交易所上市（股份代號：CEO）及於香港聯合交易所上市（股份代號：883）。

公司管治成就撮要

中國海洋石油有限公司在營運及管治方面顯示出其國際化發展前景。董事會12位董事中有五位為獨立非執行董事，並擁有豐富的國際背景，該公司已成立國際顧問委員會，以進一步提升其管治水平。

中海油同時在香港聯交所及紐約證券交易所上市，採用COSO內部控制框架，而對財務、營運及合規方面採取更為嚴格的控制。2007年，中海油成為首批能符合薩班斯-奧克斯利法案第404條之美國上市海外公司其中之一。公司利用COSO指引對其風險管理系統進行全方位的審核，確保對主要風險領域作出充份監管。投資決策及風險管理事宜由投資及風險管理委員會監控，並須獲三分之一的委員會成員批准。

JUDGES COMMENTS

評獎委員評價

"CNOOC Limited has made laudable efforts to address the issues of corporate governance raised by the unsuccessful attempt to purchase UNOCAL and the minority shareholders' veto over connected financial transactions with its parent. The Company has improved its communications with shareholders as shown by its full annual reports and the large number of investor relations activities. The Panel notes that the Company has a very impressive array of experience in members of the Board and fully engages the Board and its independent non executive directors in risk management and strategy. The Panel considers that the Company's efforts at improving its corporate governance deserves special honourable mention and hopes that the Company will consolidate its efforts so that they may be reviewed for an award in the future."

「中國海洋石油有限公司在經歷收購加州聯合石油公司的失敗以及少數股東否決與其母公司的關連金融交易之後，對公司管治問題作出值得稱頌的努力。該公司詳盡之年度報告及大量投資者關係活動，反映其股東溝通工作已顯著改善。評獎委員會了解到公司的董事會成員經驗非常豐富，並積極讓獨立非執行董事參與風險管理及策略方面的工作。評獎委員會認為，公司在改善其管治方面的努力應獲特別嘉許獎認可，並希望該公司繼續努力，以期在日後成為獎項得主。」