

# Corporate Governance Report

## 企業管治報告書

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to the establishment of good standards of corporate governance practices by emphasizing transparency, accountability and responsibility to our shareholders. The Board reviews its corporate governance practices from time to time in order to meet the rising expectations of our shareholders, to comply with increasingly stringent regulatory requirements, and to fulfill its commitment to excellence in corporate governance practices.

During the Year under review, the Company has complied with the Code Provisions set out in the “Corporate Governance Code” contained in Appendix 14 of the Listing Rules (the “Code”) with the following exceptions:

1. Non-executive directors are not appointed for a specific term, but are subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Company’s Articles of Association.

Furthermore, Rule 3.10A provides that the number of independent non-executive directors should represent at least one third of the board and Rule 3.21 provides that the audit committee should comprise a minimum of three members.

Subsequent to the resignation of Mr. CHE Shujian on 27 October 2014, the Company falls below the requirements of Rules 3.10A and 3.21. On 25 June 2015, Mr. XIE Zhichun was appointed as an independent non-executive director, member of the audit committee, member of the remuneration committee, and member of the nomination committee. Following Mr. XIE’s appointment, the Company fully complied with the requirements of Rules 3.10A and 3.21.

### 企業管治常規

本公司致力於制訂良好的企業管治常規，尤其著重公司透明度及問責性。董事會不時審閱其企業管治常規，以滿足股東期望及符合越趨嚴謹的監管要求，並履行其優質企業管治的承諾。

於本年度內，本公司已遵守上市規則附錄14所載之企業管治守則（「守則」），惟以下除外：

1. 非執行董事是沒有指定的任期，惟須根據本公司組織章程細則於本公司的股東周年大會上輪值告退及膺選連任。

此外，上市規則第3.10A條規定，獨立非執行董事須佔董事會成員人數至少三分之一；及上市規則第3.21條規定，審核委員會須包括最少三名成員。

於二零一四年十月二十七日車書劍先生辭任後，本公司低於上市規則第3.10A及3.21條的規定。於二零一五年六月二十五日，解植春先生獲委任為獨立非執行董事、審核委員會成員、薪酬委員會成員及提名委員會成員。於解先生之委任後，本公司全面遵守上市規則第3.10A及3.21條的規定。

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### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix 10 of the Listing Rules as the code of conduct regarding securities transactions by directors. Having made specific enquiries of all of the directors, the Company confirms that all of the directors have complied with the required standards set out in the Model Code during the Year under review.

### BOARD OF DIRECTORS

The Board is collectively responsible for overseeing the management of the business and affairs of the Group. The Board currently is comprised of a total of eleven directors, with three executive directors, four non-executive directors, and four independent non-executive directors.

The names of the directors are set out in this annual report under the section headed "Corporate Information".

The biographies of the directors are set out in this annual report under the section headed "Biographical Details of Directors, Senior Management and Joint Company Secretary".

### 董事進行證券交易

本公司已採納上市規則附錄10所載的標準守則作為有關董事進行證券交易的守則。在向所有董事作出特定查詢後，所有董事確認於本年度內已遵守標準守則規定所載的要求標準。

### 董事會

董事會共同負責監察本集團的業務及各事務的管理工作。董事會現時由十一位董事組成，包括三位執行董事、四位非執行董事及四位獨立非執行董事。

董事名單詳載於本年報「公司資料」標題下之內文。

董事的履歷詳載於本年報「董事、高級管理層及聯席公司秘書之履歷」標題下之內文。

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### BOARD OF DIRECTORS (Continued)

### 董事會 (續)

During the Year, the attendance records of the directors for Board, various board committees and general meetings are as follows:

本年度內，各董事出席董事會會議、各董事委員會會議及股東大會的出席紀錄如下：

		Attendance/No. of meetings 出席次數 / 會議次數				CGC	RMC	General Meeting
		Board Meetings	NC	RC	AC	企業管治委員會	風險管理委員會*	股東大會
		董事會	提名委員會	薪酬委員會	審核委員會			
<b>Executive Directors</b>		<b>執行董事</b>						
Mr. WANG Bin	王濱先生	7/8	1/1	1/1	-	1/1	-	1/1
Mr. LI Jinfu	李勁夫先生	8/8	-	1/1	-	1/1	0/0	1/1
Mr. MENG Zhaoyi	孟昭億先生	7/8	-	-	-	1/1	-	1/1
Mr. XIE Yiqun	謝一群先生							
(resigned on 23 April 2015)	(於二零一五年四月 二十三日辭任)	2/3	-	-	-	-	-	-
<b>Non-executive Directors</b>		<b>非執行董事</b>						
Mr. HUANG Weijian	黃維健先生	8/8	-	-	-	-	-	1/1
Mr. ZHU Xiangwen	祝向文先生	8/8	-	-	-	-	0/0	1/1
Mr. WU Changming	武常命先生	8/8	-	-	-	-	-	1/1
Mr. NI Rongming	倪榮鳴先生	8/8	-	-	-	-	0/0	1/1
<b>Independent Non-executive Directors</b>		<b>獨立非執行董事</b>						
Dr. WU Jiesi	武捷思博士	7/8	1/1	1/1	3/4	-	-	0/1
Mr. ZHU Dajian	諸大建先生	6/8	1/1	1/1	3/4	-	-	1/1
Mr. WU Ting Yuk Anthony	胡定旭先生	7/8	1/1	1/1	-	-	-	1/1
Mr. XIE Zhichun	解植春先生							
(appointed on 25 June 2015)	(於二零一五年六月 二十五日委任)	3/4	0/0	0/0	2/2	-	0/0	0/0
Note:		NC - Nomination Committee				註: * 於二零一五年十二月三十日成立		
		RC - Remuneration Committee						
		AC - Audit Committee						
		CGC - Corporate Governance Committee						
		RMC - Risk Management Committee (established since 30 December 2015)						

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### BOARD OF DIRECTORS (Continued)

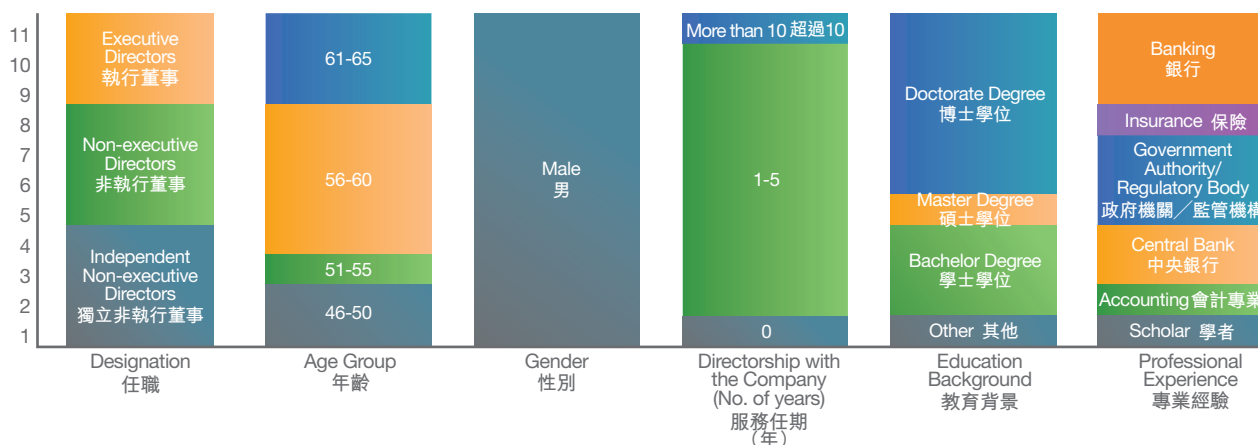
The Board formulates the overall strategy of the Group, monitors its financial performance and maintains an effective corporate governance structure in each individual subsidiary. Daily operations and administration are delegated to the management of each individual subsidiary. During the Year under review, none of the directors above has or maintained any financial, business, family or other material/relevant relationships with any of the other directors.

The non-executive directors and the independent non-executive directors are not appointed for specific terms but are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association.

### BOARD DIVERSITY POLICY

The Board has adopted a board diversity policy (including without limitation, age, cultural and educational background, professional experience, skills, knowledge, length of service, gender and ethnicity) in August 2013 to comply with the code provision on board diversity.

As at the date of this report, the Board's composition under major criteria for diversity was summarized as follows:



The Board considers that the current board composition is diverse and meets the criteria of the board diversity policy. The Board will review the board diversity from time to time to ensure that the board diversity policy is complied with.

### 董事會 (續)

董事會擬定本集團之整體戰略，監管其財務表現及確保各間附屬公司具備有效的企業管治架構。日常營運及行政由各間附屬公司的管理層負責。於回顧年度，上述之董事概無與任何其他董事有或保持任何財務、業務、家族或其他重大／相關關係。

非執行董事及獨立非執行董事是沒有指定的任期，惟須根據本公司組織章程細則於本公司的股東周年大會上輪值告退及膺選連任。

### 董事會多元化政策

董事會於二零一三年八月採納了成員多元化政策（包括但不限於年齡、文化及教育背景、專業經驗、技能、知識、服務任期、性別及種族）以符合有關董事會多元化的守則條文。

於本報告日期，按主要的多元角度看董事會的組成概覽如下：

董事會認為現行董事會的組成是多樣的，符合董事會多元化政策的標準。董事會將不時檢討董事會的多樣性，以確保符合董事會的多元化政策。

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### DIRECTORS' TRAINING

Directors were given relevant guideline materials regarding the duties and responsibilities for being a director, relevant laws and regulations applicable to the directors and the duties on disclosures of interests. Such induction materials will also be provided to newly appointed directors. All directors, including Mr. WANG Bin, Mr. LI Jinfu, Mr. MENG Zhaoyi, Mr. HUANG Weijian, Mr. ZHU Xiangwen, Mr. WU Changming, Mr. NI Rongming, Dr. WU Jiesi, Mr. ZHU Dajian, Mr. WU Ting Yuk Anthony and Mr. XIE Zhichun, provided their training record and confirmed that they have complied with the code provision A.6.5 by attending relevant seminars, training sessions and reading materials to develop and refresh their knowledge and skills.

### CHAIRMAN AND GENERAL MANAGER

Mr. WANG Bin is the chairman, while Mr. LI Jinfu is the General Manager. The roles of the chairman and the general manager are clearly defined, segregated and established in writing and are not exercised by the same individual.

### BOARD COMMITTEES

The Company currently has five board committees (namely the Audit Committee, Remuneration Committee, Nomination Committee, Corporate Governance Committee and Risk Management Committee) with defined terms of reference which are posted on the websites of the Company and the Stock Exchange (Terms of reference of the Corporate Governance Committee are posted on the website of the Company only).

### 董事培訓

各董事已獲提供有關擔任董事之職責及責任、適用於董事之相關法例及規例及權益披露之責任之相關指引資料，而於新任董事獲委任為董事後，亦會向其提供該等就任須知資料。所有董事，包括王濱先生、李勁夫先生、孟昭億先生、黃維健先生、祝向文先生、武常命先生、倪榮鳴先生、武捷思博士、諸大建先生、胡定旭先生及解植春先生，均提供其培訓紀錄及確認彼等已透過出席相關主題之座談會、培訓課程及閱讀資料以發展及更新彼等之知識及技能及遵守守則條文第A.6.5條的規定。

### 董事長及總經理

董事長為王濱先生，而總經理則為李勁夫先生。董事長及總經理的角色是清晰界定、分開並以書面列載的，並非由同一人士擔任。

### 董事委員會

本公司現設有五個董事委員會（分別為審核委員會、薪酬委員會、提名委員會、企業管治委員會及風險管理委員會），其界定的職權範圍已載於本公司網站及聯交所網站（企業管治委員會的職權範圍僅載於本公司網站）。

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### AUDIT COMMITTEE

An Audit Committee with specific written terms of reference was established by the Company on 29 May 2000.

The written terms of reference for the Audit Committee are in accordance with the Code. The Audit Committee meets with the Group's senior management and external auditors regularly to review the effectiveness of the internal control system and the interim and annual results of the Group.

Mr. XIE Zhichun, an independent non-executive director of the Company, was appointed as a member of the Audit Committee on 25 June 2015. Currently, independent non-executive director, Dr. WU Jiesi, is the chairman of the Audit Committee, with two independent non-executive director, namely Mr. ZHU Dajian and Mr. XIE Zhichun as members.

During the period from 1 January 2015 to the date of this annual report, the Audit Committee held five meetings. The subject matters of the work performed are mainly as set out below:

- Reviewed the interim results, annual results and the system of internal controls of the Company and its subsidiaries for the 2015 financial year;
- Reviewed and recommended the re-appointment of the auditors, approved the remuneration and terms of engagement of the auditors and assessed the auditors' independence, objectivity and the effectiveness of the audit process;
- Reviewed the findings and recommendations of the internal audit function and the internal audit plan for the year 2016.

### 審核委員會

本公司於二零零零年五月二十九日成立具有特定成文權責範圍的審核委員會。

審核委員會的書面權責範圍已根據守則編制。審核委員會定期與本集團高級管理層及外聘核數師舉行會議，檢討本集團的內部監控系統的成效及中期與年度業績。

解植春先生，本公司獨立非執行董事，於二零一五年六月二十五日獲委任為審核委員會的成員。現時審核委員會主席為獨立非執行董事武捷思博士，成員包括兩位獨立非執行董事諸大建先生及解植春先生。

二零一五年一月一日起至本年報日期，審核委員會曾舉行五次會議。審核委員會所履行的主要工作如下：

- 審閱本公司及其附屬公司二零一五年度的中期及年度業績與及內部監控系統；
- 檢討及建議核數師的重新委任、批准核數師的薪酬及聘用條款及檢討核數師的獨立客觀性及核數程序是否有效；
- 審閱內部審計功能的調查結果及建議和二零一六年的內部審計計劃。

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### REMUNERATION COMMITTEE

A Remuneration Committee with specific written terms of reference was established by the Company on 24 February 2005.

The principal duties of the Remuneration Committee include the making of recommendations to the Board on the Company's policy and structure for all remuneration of the directors and senior management; the establishment of a formal and transparent procedure for developing the policy on such remuneration and to determine the specific remuneration packages of all executive directors and senior management.

The main principles of the Group's remuneration policies are:

- (a) Remuneration should be determined by taking into consideration factors such as salaries paid by comparable companies, time commitment, responsibility, employment conditions elsewhere in the Group and the appropriateness of performance-based remuneration;
- (b) Performance-based remuneration should be reviewed and approved by reference to the corporate goals and objectives approved by the Board from time to time; and
- (c) No director should be involved in deciding his or her own remuneration.

Mr. XIE Zhichun, an independent non-executive director of the Company, was appointed as a member of the Remuneration Committee on 25 June 2015. Currently, independent non-executive director, Mr. ZHU Dajian, is the chairman of the Remuneration Committee, with two executive directors, namely Mr. WANG Bin and Mr. LI Jinfu, three independent non-executive directors, namely Dr. WU Jiesi, Mr. WU Ting Yuk Anthony and Mr. XIE Zhichun, as members.

### 薪酬委員會

本公司於二零零五年二月二十四日成立具有特定成文權責範圍的薪酬委員會。

薪酬委員會的主要職責包括向董事會就公司所有董事及高級職員薪酬的政策及架構提交建議；設立正式及富透明度的程序以制定該等薪酬的政策及訂定全體執行董事及高級管理層的薪酬待遇。

本集團薪酬政策之主要原則包括下列各項：

- (a) 薪酬應參考如同類公司提供的薪酬、工時、職責、集團內其他職位的僱用條件及應否按表現釐定薪酬等因素而釐定；
- (b) 在審閱及批准按表現而釐定的薪酬時，應參照董事會不時已修訂的公司目標；及
- (c) 董事不應參與釐定其自身的薪酬。

解植春先生，本公司獨立非執行董事，於二零一五年六月二十五日獲委任為薪酬委員會的成員。現時薪酬委員會主席為獨立非執行董事諸大建先生，成員包括兩位執行董事王濱先生及李勁夫先生，三位獨立非執行董事，武捷思博士、胡定旭先生及解植春先生。



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### REMUNERATION COMMITTEE (Continued)

During the period from 1 January 2015 to the date of this annual report, the Remuneration Committee held one meeting. The subject matters of the work performed are mainly as set out below:

- Approved the remuneration and discretionary bonuses of the directors and senior management; and
- Approved the appointment letters and service agreements of directors.

### NOMINATION COMMITTEE

A Nomination Committee with specific written terms of reference was established by the Company on 29 March 2012.

The principal duties of the Nomination Committee include reviewing the Board composition, developing and formulating the relevant procedures for nomination and appointment of directors and assessing the independence of the independent non-executive directors to ensure that the Board has a balance of expertise, skills, experience and diversity.

Mr. XIE Zhichun, an independent non-executive director of the Company, has been appointed as a member of the Nomination Committee on 25 June 2015. Currently, executive director, Mr. WANG Bin, is the chairman of the Nomination Committee, with four independent non-executive directors, namely Dr. WU Jiesi, Mr. ZHU Dajian, Mr. WU Ting Yuk Anthony and Mr. XIE Zhichun, as members.

During the period from 1 January 2015 to the date of this annual report, the Nomination Committee held two meetings. The subject matter of the work performed are mainly as set out below:

- Reviewed the structure, size and composition of the Board;
- Assessed the independence of the independent non-executive directors; and
- Made recommendations to the Board on the appointment and reappointment of directors.

### 薪酬委員會 (續)

二零一五年一月一日起至本年報日期，薪酬委員會曾舉行一次會議。薪酬委員會所履行的主要工作如下：

- 批准董事及高級管理人員薪酬及酌情花紅；及
- 批准董事的委任函件及服務合約。

### 提名委員會

本公司於二零一二年三月二十九日成立具有特定成文職權範圍的提名委員會。

提名委員會主要職責包括負責檢討董事會的組成、就董事的提名及委任制定相關的程序及評核獨立非執行董事的獨立性，以確保董事會之專業知識、技能、經驗及多元化取得平衡。

解植春先生，本公司獨立非執行董事，於二零一五年六月二十五日獲委任為提名委員會的成員。現時提名委員會主席為執行董事王濱先生，成員包括四位獨立非執行董事，武捷思博士、諸大建先生、胡定旭先生及解植春先生。

由二零一五年一月一日起至本年報日期，提名委員會曾舉行兩次會議。提名委員會所履行的主要工作如下：

- 檢討董事會架構、人數及組成；
- 評估獨立非執行董事的獨立性；及
- 就委任及重新委任董事向董事會提供建議。



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### CORPORATE GOVERNANCE COMMITTEE

A Corporate Governance Committee with specific written terms of reference was established by the Company on 17 October 2014. The principal duties of the Corporate Governance Committee includes developing and reviewing the Company's policies and practices on corporate governance, and the compliance with the corporate governance code.

Mr. XIE Yiqun resigned as a member of the Corporate Governance Committee on 23 April 2015. Currently, executive director, Mr. WANG Bin, is the chairman of the Corporate Governance Committee, with two executive directors, namely Mr. LI Jinfu and Mr. MENG Zhaoyi, as members.

During the period from 1 January 2015 to the date of this annual report, the Corporate Governance Committee held two meetings. The subject matters of the work performed are mainly as set out below:

- Reviewed the training and continuous professional development of the directors and senior management; and
- Reviewed compliance with the code and disclosure in the Corporate Governance Report.

### RISK MANAGEMENT COMMITTEE

A Risk Management Committee with specific written terms of reference was established by the Company on 30 December 2015. The principal duties of the Risk Management Committee includes overseeing the Company's and its subsidiaries overall risk management framework with a focus on the second line of defense and to advise the Board on the Group's risk-related matters.

Currently, independent non-executive director, Mr. XIE Zhichun, is the chairman of the Risk Management Committee, with one executive director, namely Mr. LI Jinfu, two non-executive directors, namely Mr. ZHU Xiangwen and Mr. NI Rongming, as members.

### 企業管治委員會

本公司於二零一四年十月十七日成立具有特定成文權責範圍的企業管治委員會。企業管治委員會主要職責包括制定及檢討企業管治政策和常規及企業管治守則的遵守情況。

謝一群於二零一五年四月二十三日辭任企業管治委員會成員。現時企業管治委員會主席為執行董事王濱先生，成員包括兩位執行董事李勁夫先生和孟昭億先生。

二零一五年一月一日起至本年報日期，企業管治委員會曾舉行兩次會議。企業管治委員會所履行的主要工作如下：

- 審閱各董事及高級管理層的培訓及持續專業發展；及
- 審閱守則的合規情況及企業管治報告的披露。

### 風險管理委員會

本公司於二零一五年十二月三十日成立具有特定成文權責範圍的風險管理委員會。風險管理委員會的主要職責包括監察本公司及其附屬公司的整體風險管理框架，擔當第二道防線，並就本集團的風險相關事宜向董事會提供意見。

現時風險管理委員會主席為獨立非執行董事解植春先生，成員包括執行董事李勁夫先生、兩名非執行董事祝向文先生及倪榮鳴先生。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT COMMITTEE (Continued)

Since its establishment and up to the date of this annual report, the Risk Management Committee has held one meeting. The subject matter of the work performed are mainly set out below:

- Reviewed the annual risk management report and compliance report.

### AUDITOR'S REMUNERATION

PricewaterhouseCoopers is the auditor of the Company. The services provided by them include audit, other assurance and non-audit services. During the 2015 financial year, the fees paid and payable for the Group was HK\$21.05 million, of which the fees for the statutory audit and other assurance services were HK\$13.36 million and HK\$7.69 million respectively.

### DIRECTORS' RESPONSIBILITY FOR PREPARING THE FINANCIAL STATEMENTS

The directors acknowledge that it is their responsibility for preparing financial statements which give a true and fair view.

The statement of the auditor of the Company on their responsibilities on the financial statements is set out in the Independent Auditor's Report.

### JOINT COMPANY SECRETARY

Mr. ZHANG Ruohan ("Mr. Zhang") and Mr. NGAI Wai Fung ("Mr. Ngai") are the joint company secretary of the Company. Mr. Zhang joint company secretary and general manager of the General Office of the Board. Mr. Ngai is the director and chief executive officer of a corporate service provider, SW Corporate Services Group Limited, and assists Mr. Zhang in company secretarial affairs. Mr. Zhang serves as the primary contact person between Mr. Ngai and the Company. Each of Mr. Zhang and Mr. Ngai has taken no less than 15 hours of the relevant professional training on review of Listing Rules and other compliance requirements during the Year.

### 風險管理委員會 (續)

自成立日起至本年報日期，風險管理委員會曾舉行一次會議。風險管理委員會所履行的主要工作如下：

- 審閱年度全面風險管理報告及合規報告。

### 核數師酬金

羅兵咸永道會計師事務所為本公司的核數師。彼等所提供的服務包括審計、其他鑑證及非審計服務。於二零一五年財務年度，有關本集團已付及應付的服務費為2,105萬港元，當中法定審計及其他鑑證服務費分別為1,336萬港元及769萬港元。

### 董事負責編製財務報表

董事確認編製真實與公允的財務報表是彼等的責任。

有關本公司的核數師就財務報表應承擔的責任聲明，詳列於獨立核數師報告書內。

### 聯席公司秘書

張若晗先生（「張先生」）及魏偉峰先生（「魏先生」）為本公司之聯席公司秘書。張先生，聯席公司秘書及董事會辦公室總經理。魏先生為企業服務供應商信永方圓企業服務集團有限公司董事及行政總裁，並協助張先生處理公司秘書事務。張先生為魏先生於本公司主要聯絡人。年內，張先生及魏先生各自參加不少於15小時有關上市規則及其他合規要求的專業培訓。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT

The Company has set up a comprehensive risk management system covering the entire group. The governance structure, rules and regulations, working mechanisms and procedures for risk management have been established and further improved. Additionally, the Board conducted annual review on the Group's risk management according to its duties in order to ensure effectiveness of risk management practice.

During 2015, in compliance with the regulatory requirements including C-ROSS, the Company adopted a healthy and moderate risk appetite to cope with various risks during its operation with emphasis on the principle of risk-return tradeoff, in pursuing the Company's strategic objective of being "the most unique and potential boutique insurance company". Meanwhile, the Group continued to improve its comprehensive risk management system by various measures, such as enhancing its governance structure, human resources and work procedures in relation to risk management in accordance with the regulatory requirements under C-ROSS, promoting the application of independent risk assessment function of the risk management department in core businesses and management procedures, improving its risk assessment mechanism, and strictly prevented and screened key risks, thus ensuring legal and compliant operation. The Board considers that the risk management and internal control of the Group in 2015 was effective as a whole and that risks were manageable.

#### I. The Board's Statement in Respect of Comprehensive Risk Management Responsibilities

The Board of the Company will be responsible for establishing and maintaining an effective comprehensive risk management system. The comprehensive risk management of the Company are jointly supervised and implemented by the Board, the management and the staff. The goal of the comprehensive risk management of the Company is to provide reasonable assurance of the legal compliance of our operations and management, assets security and reliability, truthfulness and completeness of financial reports and related information, improvement of operational efficiency and the achievement of company strategies.

### 全面風險管理

本公司已建立覆蓋全集團的全面風險管理體系，風險管理的組織架構、制度、工作機制與流程等進一步得到建立健全，董事會也根據職責對風險管理工作進行年度審查，保證其執行有效性。

二零一五年本公司結合「償二代」等監管要求，採用穩健適度的風險偏好對待經營中面臨的各類風險，強調風險與收益相匹配的原則，以此來支持本公司「打造最具特色和潛力的精品保險公司」戰略目標的實現，並通過進一步完善全面風險管理體系，加強與「償二代」監管要求相適應的風險管理組織架構、人員配備、工作機制等方面的建設，推進風險管理部門獨立風險評估職能在主要業務與管理流程中的應用，完善風險考核機制等舉措，嚴抓重點風險防範及排查，保證依法合規經營。董事會認為本公司二零一五年風險管理及內部控制整體有效，風險可控。

#### I. 董事會對於全面風險管理責任的聲明

建立健全並有效實施全面風險管理是本公司董事會的職責，本公司全面風險管理由董事會、管理層和全體員工共同實施，本公司全面風險管理的目標為在強調風險與收益相匹配的原則下，確保公司經營管理合法合規、資產安全可靠、財務報告及相關資訊真實完整，經營效率效果提高，促進企業實現發展戰略。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT *(Continued)*

#### I. The Board's Statement in Respect of Comprehensive Risk Management Responsibilities *(Continued)*

Given the limitations of current risk management system, reasonable guarantees can only be given in relation to the objectives mentioned above, and the effectiveness of our risk management over the Company may change as the internal environment, external environment and business situation change.

The Directors conduct regular self-assessment on the risk management system each year and continue to improve its performance. It was considered that no material defect was found in the both the framework design and the execution of the risk management during the reporting period. Although general shortcomings and deficiencies in the risk management found during routine inspections may lead to certain risks, these risks were considered manageable and did not create substantial impact on the financial reporting objectives of the Group. Corrective measures for such risks have been and continue to be implemented. The Board considers that, since the year commencing 1 January of the reporting period, the Group's risk management system has been sound and effective.

The Company's risk management report of 2015 has been completed and has been reviewed and approved by the Board. The Board and all of its members are responsible for the risk management report's truthfulness, accuracy and integrity.

### 全面風險管理 (續)

#### I. 董事會對於全面風險管理責任的聲明 (續)

由於全面風險管理體系存在固有局限性，本公司對達到上述目標僅提供合理保證；且風險管理的有效性亦可能隨公司內、外部環境及經營情況的改變而改變。

公司董事定期對每年度的全面風險管理體系進行自我評估和持續改進。評估認為，於本報告期內，未發現本公司存在風險管理設計或執行方面的重大缺陷。日常檢查發現的風險管理存在的不足和缺陷可能導致的風險均在可控範圍內，並認真整改落实，對本公司財務報告目標的實現不構成實質性影響。本公司董事會認為，自本年度一月一日起至本報告期末止，本公司全面風險管理體系是健全的、執行是有效的。

本公司二零一五年度全面風險管理報告已完成並已經過董事會審議，本公司董事會及其全體成員對風險管理報告內容的真實性、準確性和完整性承擔責任。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT (Continued)

#### II. Three Lines of Defense for Risk Management and Internal Control Compliance

The Company has formulated three lines of defense for its risk management framework and internal control process. The Board leads the risk management process and assumes direct responsibility for the effectiveness of the risk management system. Under the Board, there is a Risk and Compliance committee at the management level. The Management level Risk and Compliance Committee is responsible for execution of risk management practices with the direct support from Risk Management Department, Risk Management Department itself works closely with various departments and functions. The Audit Committee under the Board, the Audit Committee at the management level and the internal audit divisions are responsible for internally supervising and assessing the management effectiveness of the three lines of defense.

All business departments constitute the first line of defense. The responsibilities are to identify, analyze, evaluate, respond, monitor and report risks at the front end, to develop and implement the risk management and internal control system, to follow the procedures prescribed, and to report on any risks and defects in the operations and management.

The Risk and Compliance Committees at the management level, together with the Risk Management and Compliance Department constitute the second line of defense. Their functional responsibilities for risk management and internal control are to promote the development and the daily operations of the internal control system and to organize real-time monitoring and regular checks on management activities.

The Audit Committee under the Board and the Audit Committee at the management level constitute the third line of defense. As the internal audit division, the Audit Center's responsibility is to carry out risk-based auditing and supervision over the risk management controls and assessments of all of the subsidiaries and business units, to analyze and evaluate the effectiveness of the internal controls, to find internal control and operational compliance risks and to ensure that all of the recommendations from the internal audits are implemented.

### 全面風險管理(續)

#### II. 公司風險管理及內控合規的三道防線

本公司已建立在董事會的直接領導下，由經營層風險及合規委員會協助，管理層直接管理或執行，風險管理及合規部門牽頭組織，各職能部門各司其職，全體員工共同參與，董事會審核委員會、經營層審計及稽核委員會和內部審計機構負責監督的風險管理及內部控制三道防線。

第一道防線由各職能部門和業務單位組成。在業務前端辨識、分析、評價、應對、監控與報告風險，參與制定並嚴格執行風險管理及內控制度，按照規定的流程和方式進行操作，報告內控缺陷和經營管理中發生的風險問題。

第二道防線由經營層風險及合規委員會、風險管理及合規部門組成，具體負責推動風險管理及內控制度的制定和宣導、內控體系的日常運作及完善，組織推動、即時監控和定期排查各項管理活動。

第三道防線由董事會審核委員會、經營層審計及稽核委員會、內部審計機構組成。稽核中心作為內部審計機構，以全面風險管理為工作導向，定期對各子公司已建立的風險管理流程及各項風險的控制程序和活動進行獨立稽核，分析評估內控效果，發現內控及經營合規風險並提出改進建議，督促其整改。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT (Continued)

#### III. Status of Risk Management and Internal Control Assessment

##### 3.1 Status of the Risk Management Assessment

In 2015, the Company continued to maintain and enhance its risk management system in line with the regulatory requirements under C-ROSS and facilitated the implementation of C-ROSS for PRC companies. In particular, we further improved the supporting system and procedures associated with comprehensive risk management; enhanced resource sharing, information exchange and work linkage mechanisms among the audit and internal audit, supervision, risk control compliance and other lines; and conscientiously strengthened risk prevention, risk control and risk supervision. The Group also cooperated with regulatory authorities in all specific matters and acted proactively to preclude potential risks and establish prevention and response measures for key risks.

##### 3.1.1 The Establishment of Risk Management System

In 2015, the Company continued to establish and improve the framework and functional division of our risk management and enhance its working process and mechanism. In investment area regulatory required Administrative and Professional Officers were appointed for equity, debt and real estate investments in accordance with CIRC requirement; while continuing to advance the implementation of the risk management framework and staff hiring for its subsidiaries in accordance with the regulatory requirements and according to the actual situation of each entity.

### 全面風險管理(續)

#### III. 風險管理及內部控制工作開展情況

##### 3.1 風險管理工作開展情況

本公司二零一五年繼續建立健全與「償二代」監管要求相適應的風險管理體系並推進其與經營管理的結合，進一步完善全面風險管理配套的制度、流程建設，加強稽核內審、監察、風控合規條線之間的資源分享、資訊互通和工作聯動機制，切實加強事前風險預防、事中風險控制和事後風險監督，並配合監管開展各項專項工作，主動排查各類風險隱患，對重點風險積極防範和應對。

##### 3.1.1 風險管理組織體系建設情況

於二零一五年度，公司一是按照保監會償付能力管理相關要求，持續建立健全風險管理組織架構及職能分工，理順風險管理條線的工作流程與機制，明確股權、債權、不動產投資風險行政責任人和專業責任人；二是根據監管要求及公司實際情況，持續推進各子公司風險管理組織架構及人員配備。



# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT *(Continued)*

#### III. Status of Risk Management and Internal Control Assessment *(Continued)*

##### 3.1 Status of the Risk Management Assessment *(Continued)*

###### 3.1.2 The Overall Strategies and Implementation Status of Risk Management

With regard to the overall interests of the shareholders and clients, the Company implemented a comprehensive risk management strategy under the framework of comprehensive risk management framework, with the aims to enhance the effectiveness of operation management, improve the efficiency and effects of operation activities, and reduce the uncertainties in achieving operation targets, thus ensuring the continued growth of the Company's value. Furthermore, the Company established the risk appetite framework in accordance with the development strategies based on its own capabilities and external environment.

###### 3.1.3 Status of Risk Management Framework Design

In respect of the risk management system construction, the Company has initially established a relatively comprehensive risk management system covering principal businesses and management procedures by the end of 2015. In particular, after carrying out the Pillar 2 of C-ROSS, the existing regime of the Company has been refined, and both the uniformity and linkage of risk management framework have been further enhanced. To date, the Company has refined and established the management policies for each of the seven risk categories and also the risk management policies for the Company's particular risk categories.

### 全面風險管理 (續)

#### III. 風險管理及內部控制工作開展情況 (續)

##### 3.1 風險管理工作開展情況 (續)

###### 3.1.2 風險管理總體策略及其執行情況

公司綜合考慮股東、客戶雙方的利益，在全面風險管理體系框架下實行全面風險管理策略，增強經營管理的有效性，提高經營活動的效率和效果，降低實現經營目標的不確定性，保障公司價值持續增長，並根據自身條件和外部環境，圍繞發展戰略，確定風險偏好體系。

###### 3.1.3 風險管理基礎建設情況

在風險管理制度建設方面，截至二零一五年底，公司已基本建立起較為全面、覆蓋主要業務與管理流程的風險管理制度體系。特別是隨著「償二代」二支柱專案的開展，梳理了公司現有制度，風險管理制度體系的統一性和聯動性進一步提升，目前已完成七大類風險及公司特有風險管理制度的梳理或制定。



# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT *(Continued)*

#### III. Status of Risk Management and Internal Control Assessment *(Continued)*

##### 3.1 Status of the Risk Management Assessment *(Continued)*

###### 3.1.3 Status of Risk Management Framework Design *(Continued)*

In terms of the establishment of information system of risk management, firstly, we have completed the assessment of functions of existing risk management and compliance system by comparing with the regulatory requirements on C-ROSS. We will develop the information system upgrade plan through analyzing the differences, and expect to complete the major work of the system required by C-ROSS in 2016. Secondly, in order to enhance the efficiency of reporting and calculation of the related party transactions, we have further standardized the management of related party transactions and introduced the management system for related party transactions.

##### 3.2 Status of the Internal Control Process

In respect of internal control process, in 2015, pursuant to the Listing Rules, Basic Standards for Enterprise Internal Control and the supplementary guidelines jointly promulgated by the Ministry of Finance, National Audit Office, China Banking Regulatory Commission, China Securities Regulatory Commission and the CIRC, the requirements on internal control guidelines for insurance companies issued by the CIRC and other regulations, the Company established the internal control assessment team and conducted a self-assessment in 2015 in accordance with the actual condition of the internal control system and the requirements for the future development of the Company.

### 全面風險管理 (續)

#### III. 風險管理及內部控制工作開展情況 (續)

##### 3.1 風險管理工作開展情況 (續)

###### 3.1.3 風險管理基礎建設情況 (續)

在風險管理信息系統建設方面，一是比對「償二代」監管要求，完成對現有風險管理及合規系統功能的評估，進行差距分析並形成信息系統改造計劃，將在二零一六年完成「償二代」對系統要求的主體工作；二是進一步規範關聯交易管理，實施了關聯交易管理系統，提高關聯交易申報及統計的效率。

##### 3.2 內部控制工作開展情況

內部控制評估工作方面，二零一五年公司繼續根據《上市規則》、中國財政部、證監會、審計署、銀監會、保監會聯合頒佈的《企業內部控制基本規範》及其配套指引，以及《保險公司內部控制基本準則》的要求和其他監管規則確定，成立內部控制評估小組，開展符合內部控制體系實際狀況及本公司未來發展需求的二零一五年度內控自評價工作。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT *(Continued)*

#### III. Status of Risk Management and Internal Control Assessment *(Continued)*

##### 3.2 Status of the Internal Control Process *(Continued)*

###### 3.2.1 The Scopes of the Internal Control Assessment

The internal control assessment is to review and evaluate adjustments and improvements of the internal control system, according to the requirements of the Company's development strategy, the Company's actual situation and changes in the market, specifically in the areas of control environment, risk identification and assessment, control activities, information and communication, and monitoring.

###### 3.2.2 The Methods and Procedures of the Internal Control Assessment

Pursuant to the above-mentioned regulations and guidelines and such five elements as control environment, risk identification and assessment, control activities, information and communication, and monitoring within the COSO internal control framework, the internal control assessment team has updated the internal control assessment points for 2015 regarding to the functions of all departments based on the Company's real situation, and the internal control assessment report was formulated by carrying out evaluations on the soundness, rationality and effectiveness of each assessment points.

### 全面風險管理 (續)

#### III. 風險管理及內部控制工作開展情況 (續)

##### 3.2 內部控制工作開展情況 (續)

###### 3.2.1 內部控制評價的範圍

根據發展戰略要求、公司實際情況及市場變化等內部控制評價主要檢查及評價公司在控制環境、風險識別與評估、控制活動、信息與溝通、監督五個方面對內部控制體系進行調整和完善的情況。

###### 3.2.2 內部控制評價的方法和程序

根據上述制度規定，以及COSO內部控制框架的控制環境、風險識別與評估、控制活動、信息與溝通、內部監督等五要素，並結合公司實際情況，內部控制評估小組針對各部門工作職能更新了二零一五年度內部控制評估點，對每個評估點從健全性、合理性、有效性三方面進行評價，形成內部控制評估報告。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT (Continued)

#### III. Status of Risk Management and Internal Control Assessment (Continued)

##### 3.2 Status of the Internal Control Process (Continued)

###### 3.2.2 The Methods and Procedures of the Internal Control Assessment (Continued)

The internal control assessment comprises four phases: assessment preparation, assessment implementation, assessment feedback, and report preparation. The internal control assessment preparation includes formulating the annual assessment plan, setting up the internal control assessment team, designing the assessment plans, and collecting the assessment materials. The implementation of the internal control assessment consists of two stages: self-assessment and review assessment, which focus on the understanding of the internal control system and are implemented through the two steps of testing and analysis. The internal control assessment team employs techniques such as interviews, questionnaires, seminars, walkthroughs, onsite inspections, sampling and comparative analysis and others, to ascertain the effectiveness of the internal control design and implementation. Through reviewing the internal control self-assessment forms, it is possible to identify and analyze the weaknesses and defects of the internal control system and to also conduct a comprehensive review. The findings of the internal control assessment are forwarded to the relevant departments of the assessed companies for comments and feedback before the report is finalized.

Pursuant to the internal control assessment results, the Company will continue to rectify any internal control deficiencies and regularly follows up on the progress of the improvement measures.

### 全面風險管理 (續)

#### III. 風險管理及內部控制工作開展情況 (續)

##### 3.2 內部控制工作開展情況 (續)

###### 3.2.2 內部控制評價的方法和程序 (續)

內部控制評價的程序包括評價準備、評價實施、評價回饋和報告形成四個階段。內部控制評價準備包括制定年度評價計劃、成立內部控制評估小組、制定評價方案、評價資料準備等步驟。內部控制評價實施包括自我評價及覆核評價兩個階段，分為瞭解內部控制體系、實施測試與分析兩個步驟。內部控制評估小組綜合運用訪談、調查問卷、專題討論、穿行測試、實地查驗、抽樣和比較分析等方法，收集公司內部控制設計和執行是否有效的證據，包括審核內部自評估填報表，分析、識別內部控制體系缺陷，並進行全面覆核。覆核工作結束後，內部控制評估小組與被評價部門進行溝通、反饋，經確認後得出評價結果，最終形成正式內部控制評價報告。

本公司將根據內部控制評估結果，對發現的內部控制缺陷進行持續整改，定期跟進措施評估。

# Corporate Governance Report

## 企業管治報告書

### RISK MANAGEMENT *(Continued)*

#### III. Status of Risk Management and Internal Control Assessment *(Continued)*

##### 3.2 Status of the Internal Control Process *(Continued)*

###### 3.2.3 The Conclusions of the Internal Control Assessment

Pursuant to the “Basic Guidelines for Internal Control of Insurance Companies” issued by CIRC and other laws and regulations, the Company conducted an internal control self-assessment in 2015 on the control environment, risk identification and assessment, control activities, information and communication, and monitoring. The internal control assessment team inspected and issued the assessment results after a comprehensive review. The assessment results show that the Company has a sound internal control infrastructure, continues to improve the risk management system, has optimized the business control processes, improved the information technology controls, strengthened internal control management and supervision, ensured the achievement of the Company’s internal control objectives in terms of organization, personnel, systems, processes and execution, and continues to develop and improve the internal control system according to any changes in external policy. The Company’s internal control system is functioning well and provides reasonable guarantees to achieve the objectives of the Company’s operational management. No major defects were found.

### 全面風險管理 (續)

#### III. 風險管理及內部控制工作開展情況 (續)

##### 3.2 內部控制工作開展情況 (續)

###### 3.2.3 內部控制評價的結論

本公司根據相關法律法規的要求，對公司二零一五年度的內部控制情況在控制環境、風險識別和評估、控制活動、信息與溝通、監督方面進行了自我評價，內部控制評估小組全面覆核後得出評價結果。評價結果表明公司建立和加強了內部控制組織架構，不斷完善風險管理體系，優化業務控制流程，改進資訊系統控制，強化內控管理和監督，從組織、人員、制度、流程和執行等方面確保公司內部控制目標的實現，並根據外部政策變化不斷建立和加強內控體系。內控機制基本健全、合理，並得到有效執行，公司內部控制體系運作情況良好，為公司經營管理目標的實現提供了合理的保證，未發現存在重大缺陷。

# Corporate Governance Report

## 企業管治報告書

### SHAREHOLDERS' RIGHTS

#### Convening of extraordinary general meeting on requisition by shareholders

Shareholder(s) representing at least 5% of the total voting rights of all shareholders having a right to vote at general meeting of CTIH may request the Board to convene an extraordinary general meeting, pursuant to Section 566 to 568 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). The objects of the meeting must be stated in the related requisition signed by the shareholders concerned and deposited at the registered office of the Company at 22/F, China Taiping Tower Phase I, 8 Sunning Road, Causeway Bay, Hong Kong, for the attention of the Company Secretary. The requisition may consist of several documents in like form, each signed by one or more of the shareholders concerned.

#### Procedures for putting forward proposals at shareholders' meetings by shareholders

To put forward a resolution in an annual general meeting, shareholders are requested to follow the requirements and procedures as set out in Section 615 to 616 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). A copy of the requisition/request signed by the shareholders concerned (or 2 or more copies which between them contain the signatures of all the shareholders concerned) needs to be deposited at the registered office of the Company.

Pursuant to Article 95 of the Articles of Association, no person other than a director retiring at the meeting (whether by rotation or otherwise) shall be appointed or reappointed a director at any general meeting unless:

- (a) he/she is recommended by the Board, or
- (b) during a period of not less than seven days commencing no earlier than the day after the despatch of the notice of the meeting and ending no later than seven days prior to the date appointed for the meeting, there has been given to the Company Secretary notice in writing by some Shareholder(s) (not being the person to be proposed) qualified to attend and vote at the meeting of his intention to propose that person for appointment or reappointment and also notice in writing signed by the person to be proposed of his willingness to be appointed or reappointed.

Detailed procedures for shareholders to propose a person for election as a Director can be found on the Company's website.

### 股東權利

#### 應股東的請求召開股東特別大會

根據香港法例第622章《公司條例》第566至568條，股東可要求本公司董事會安排召開股東特別大會，惟股東在存放請求書當日須佔全體有權在中國太平控股股東大會上表決的股東總表決權最少5%。該書面請求必須述明會議目的，並由有關的股東簽署及送遞致本公司註冊辦事處（地址為香港銅鑼灣新寧道八號中國太平大廈一期二十二樓），並註明致公司秘書。請求書可包含數份同樣格式的文件，而每份文件均由一名或多於一名有關的股東簽署。

#### 將股東的建議提呈予股東大會的程序

當股東擬於股東周年大會上提呈一項決議，須依照香港法例第622章《公司條例》第615至616條的要求及程序。有關股東須將一份由有關股東簽署的請求書／請求（或兩份或多於兩份載有全體有關股東簽署的請求書）存放於本公司的註冊辦事處。

根據章程細則第95條，在大會上退任的董事（無論為輪值退任或以其他方式退任）以外的任何人士概無於任何股東大會上獲委任或重新委任為董事，除非：

- (a) 其獲董事會推薦，或
- (b) 在不早於大會通告寄發後翌日起至不遲於大會指定舉行日期前七日止不少於七日的期間內，合資格出席大會並於大會上投票的股東（擬被提名的人士除外）向公司秘書發出書面通知表示有意建議委任或重新委任該名人士，而被提名人士亦發出簽署書面通知表示願意獲委任或重新委任。

有關股東提名候選董事的程序可於本公司網站查閱。

# Corporate Governance Report

## 企業管治報告書

### SHAREHOLDERS' RIGHTS (Continued)

#### Procedures for directing shareholders' enquiries to the Board

Shareholders may send their enquiries and concerns to the Board by addressing them to our Investor Relations team, the contact details of which are as follows:

Investor Relations  
China Taiping Insurance Holdings Company Limited  
22/F, China Taiping Tower Phase I, 8 Sunning Road, Causeway Bay, Hong Kong

Telephone: (852) 2854 6555  
Fax: (852) 2866 2262  
Email: ir@cнтаiping.com

The Company Secretary will forward the enquiries and concerns to the Board and/or relevant board committees of the Company, where appropriate, to answer the shareholders' questions and/or to meet the shareholders' concerns.

### CONSTITUTIONAL DOCUMENTS

There was no change to the Company's Articles of Association during the Year. A copy of the latest consolidated version of the Articles of Association is posted on the website of the Company and the Stock Exchange.

### INVESTOR RELATIONS AND COMMUNICATIONS

The Company recognizes the importance of communications with the shareholders of the Company and the investment community, and also recognizes the value of providing current and relevant information on the Company to the shareholders and investors. The Company's corporate website, [www.ctih.cнтаiping.com](http://www.ctih.cнтаiping.com), features a dedicated Investor Relations section, and is aimed at facilitating effective communications with the shareholders, investors and other stakeholders. Corporate information, including both financial and non-financial information, are available in a timely manner on the website. The latest information on the Company, including annual and interim reports, announcements, circulars, press releases as well as constitutional documents, are also available on the website.

### 股東權利 (續)

#### 將股東的查詢送達董事會的程序

股東可以書面形式經投資者關係團隊轉交彼等的查詢及關注事項予本公司的董事會，聯絡詳情如下：

投資者關係  
中國太平保險控股有限公司  
香港銅鑼灣新寧道八號中國太平大廈第一期二十二樓

電話：(852) 2854 6555  
傳真：(852) 2866 2262  
電郵：ir@cнтаiping.com

公司秘書將轉交股東的查詢及關注事項予本公司董事會及／或有關的董事委員會（若適當），以便回覆股東的提問及／或與有關股東會面。

### 組織章程文件

本公司組織章程細則於本年度內並無變動。組織章程細則的最新綜合版本載於本公司及聯交所網站。

### 投資者關係及通訊

本公司明白與本公司股東及投資者保持良好溝通的重要性，也認識到向股東及投資者提供當前及相關資訊的價值。本公司透過設有投資者關係專頁的公司網站[www.ctih.cнтаiping.com](http://www.ctih.cнтаiping.com)推動與股東、投資者及其他權益持有人的有效通訊，適時發放公司資訊及其他相關的財務及非財務資料。本公司的最新資料包括年報、中期報告、公告及新聞稿以及組織章程文件。