



The Group always believes that high-level corporate governance standards and a sound and efficient board of directors are the crucial foundation for the assurance of the Company's effective operation and sustainable development. In addition to mitigating operational risks, pursuing performance excellence and enhancement of the shareholders' interests by making significant efforts through continuous improvement of the corporate governance and internal monitoring system, we also fulfill the environmental and social responsibility of the Group in the ordinary course of business, which has become a power for the advancement of society.

CORPORATE GOVERNANCE CULTURE AND PURPOSE/ VALUE/STRATEGY

The Company is committed to ensuring that its affairs are conducted in accordance with high ethical standards. This reflects its belief that, in the achievement of its long-term objectives, it is imperative to act with probity, transparency and accountability. By so acting, the Company believes that shareholder wealth will be maximised in the long term and that its employees, those with whom it does business and the communities in which it operates will all benefit.

Corporate governance is the process by which the Board instructs management of the Group to conduct its affairs with a view to ensuring that its objectives are met. The Board is committed to maintaining and developing robust corporate governance practices that are intended to ensure:

- satisfactory and sustainable returns to shareholders;
- that the interests of those who deal with the Company are safeguarded;
- that overall business risk is understood and managed appropriately;
- the delivery of high-quality products and services to the satisfaction of customers; and
- that high standards of ethics are maintained.

本集團一直相信高水平的企業管治標準及健全有效率的董事會，是確保公司有效營運、邁向持續發展的重要基礎。我們透過持續改善企業管治及內部監控系統，努力降低營運風險、追求集團最佳經營績效並提升股東權益之外，也承擔企業對環境與社會的責任，並落實於日常營運中，成為社會向上提升的助力。

企業管治文化及宗旨／價值／戰略

本公司致力確保經營業務時恪守高尚的職業操守。這反映我們相信要實現長遠的業務目標，必須以誠實、透明和負責任的態度行事。本公司相信如此行事可為股東取得長遠及最大的回報，而僱員、業務夥伴及公司營運業務的社區亦可受惠。

企業管治是董事會指導本集團管理層如何營運業務以達到業務目標的過程。董事會致力維持及建立完善的企業管治常規，以確保：

- 為股東帶來滿意及可持續的回報；
- 保障與本公司有業務往來者的利益；
- 了解並適當地管理整體業務風險；
- 提供令顧客滿意的高質素產品與服務；及
- 維持崇高的商業道德標準。

Corporate Governance Report

企業管治報告

CORPORATE GOVERNANCE PRACTICES

The Company's corporate governance practices are disclosed based on the principles as set out in the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"). The Group commits to maintaining and ensuring a high level of corporate governance standards and continuously reviews and improves our corporate governance and internal controls practices, and the Board endeavors to take the necessary actions to ensure the compliance with the provisions of the CG Code introduced by the Hong Kong Stock Exchange.

Save and except for code provision F.2.2 as set out below, the Company has complied with the provisions of the CG Code as set out in Appendix C1 of the Listing Rules of the Hong Kong Stock Exchange during the reporting period:

In respect of code provision F.2.2 of the CG Code, the chairman of the board should attend the annual general meeting. Mr. YANG, Tou-Hsiung, the Chairman of the Board was not able to attend the annual general meeting of the Company held on 23 May 2023 due to business commitments.

DISTINCTIVE ROLE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER ("CEO")

The positions of Chairman of the Board and CEO are held by Mr. YANG, Tou-Hsiung and Mr. YANG, Kun-Hsiang respectively. The Chairman of the Board is responsible for leading the Board in establishing and monitoring the implementation of strategies and plans to create values for shareholders.

The CEO is responsible for managing the operation of the Group's businesses, proposing strategies to the Board and the effective implementation of the strategies and policies adopted by the Board.

THE BOARD

The Company is headed by an effective Board which assumes responsibility for its leadership and control and be collectively responsible for promoting the Company's success by directing and supervising the Company's affairs. Directors take decisions objectively in the best interests of the Company.

企業管治常規

本公司企業管治常規乃依據香港聯合交易所有限公司（「香港聯交所」）證券上市規則（「上市規則」）附錄C1所載《企業管治守則》之原則進行披露。本集團一直致力確保企業管治標準維持於高水平，並持續檢討及改善企業管治及內部監控常規，而董事會將竭力採取所需措施，以確保遵守香港聯交所頒佈之《企業管治守則》條文。

除下文所述之守則條文F.2.2條外，於報告期間，本公司已遵守香港聯交所上市規則附錄C1所載之《企業管治守則》的條文：

就《企業管治守則》之守則條文F.2.2條，董事會主席應出席股東週年大會。董事會主席楊頭雄先生因業務關係未克出席本公司於二零二三年五月二十三日舉行之股東週年大會。

主席及行政總裁的分工

董事會主席及行政總裁分別由楊頭雄先生及楊坤祥先生擔任。董事會主席負責領導董事會制訂及監控業務策略與計劃的推行，務求為股東締造更高的企業價值。

行政總裁負責管理集團業務運作、向董事會提呈策略方針，以及落實推行獲董事會採納的策略及政策。

董事會

本公司由一個具有效率的董事會領導，而董事會負有領導及監控的責任，並集體負責指導並監督其事務以促使本公司成功。董事應客觀行事，所作決策須符合本公司最佳利益。



The Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business and regularly reviews the contribution required from a Director to perform his responsibilities to the Company and whether the Director is spending sufficient time performing them that are commensurate with their role and the Board responsibilities. The Board includes a balanced composition of Executive Directors and Non-executive Directors (including Independent Non-executive Directors) so that there is a strong independent element on the Board, which can effectively exercise independent judgement.

The Directors during the year under review and up to the date of this report are:

Executive Directors

YANG, Tou-Hsiung (*Chairman*)
YANG, Cheng
YANG, Kun-Hsiang (*Chief Executive Officer*)
YANG, Chen-Wen
YANG, Kun-Chou

Non-executive Directors

HUANG, Ching-Jung
CHOU, Szu-Cheng

Independent Non-executive Directors

CHAO, Pei-Hong
KO, Jim-Chen
CHEN, Joen-Ray
HUANG, Chung-Fong

The biographical information of the Directors is set out in the section headed "Profile of Directors, Senior Management and Company Secretary" on pages 32 to 36 of this Annual Report. The relationships between the Directors are disclosed in the respective Director's biography under the section "Profile of Directors, Senior Management and Company Secretary" on pages 32 to 36 of this Annual Report. Save as disclosed above, there is no relationships (including financial, business, family or other material/relevant relationship(s)) between the Board members.

本公司已制定董事會多元化政策，以確保董事會實現技能、經驗和觀點多元化之間的平衡，滿足本公司的業務要求及定期檢討董事履行對本公司職責所需貢獻，以及董事是否投入足夠時間履行與其角色及董事會責任相稱的職責。董事會中執行董事與非執行董事（包括獨立非執行董事）的組合均衡，以使董事會有強大的獨立元素，能夠有效地作出獨立判斷。

於回顧年度及截至本報告日期在任的董事如下：

執行董事

楊頭雄 (*主席*)
楊 正
楊坤祥 (*行政總裁*)
楊辰文
楊坤洲

非執行董事

黃景榮
周賜程

獨立非執行董事

趙培宏
柯俊禎
陳忠瑞
黃鐘鋒

各董事的履歷資料載於本年度報告第32至36頁之「董事、高級管理層及公司秘書簡介」一節。各董事之間關係披露於本年度報告第32至36頁之「董事、高級管理層及公司秘書簡介」一節項下各董事之履歷中。除上文所披露者外，董事會成員之間並無任何關係（包括財務、業務、家族或其他重大／相關關係）。

The INEDs are considered by the Board to be independent of the management and free of any relationship that could materially interfere with the exercise of their independent judgments. The Board considered that each of the INEDs brings his own relevant expertise to the Board and its deliberations. During the year ended 31 December 2023, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three INEDs with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise and the requirement of having sufficient number of INEDs representing one-third of the Board. None of the INEDs has any business or financial interests with the Group nor has any relationship with other directors and confirmed their independence to the Group.

The Company has established a Board Independence Evaluation Mechanism during the year which sets out the processes and procedures to ensure a strong independent element on the Board, which allows the Board effectively exercises independent judgment to better safeguard Shareholders' interests.

The objectives of the evaluation are to improve Board effectiveness, maximise strengths, and identify the areas that need improvement or further development. The evaluation process also clarifies what actions of the Company need to be taken to maintain and improve the Board performance, for instance, addressing individual training and development needs of each Director.

Pursuant to the Board Independence Evaluation Mechanism, the Board will conduct annual review on its independence. The Board Independence Evaluation Report will be presented to the Board which will collectively discuss the results and the action plan for improvement, if appropriate.

During the year ended 31 December 2023, all Directors has completed the independence evaluation individually. The Board Independence Evaluation Report was presented to the Board and the evaluation results were satisfactory.

董事會認為，各獨立非執行董事均為與管理層並無關係的獨立人士，其獨立判斷不會受到重大影響。此外，董事會認為，各獨立非執行董事均為董事會事務及其決策貢獻本身的相關經驗。截至二零二三年十二月三十一日止年度，董事會一直遵守上市規則有關委任至少三名獨立非執行董事之規定，並且其中一名成員具備適當專業資格，或具備會計或財務管理相關專業知識，以及符合所委任的獨立非執行董事必須佔董事會成員人數至少三分之一之要求。獨立非執行董事並無涉及本集團的任何業務及財務利益，且與其他董事亦並無任何關係，並已向本集團確認彼等為獨立人士。

於年內，本公司已制定董事會獨立性評估機制，其中載列了過程及程序以確保董事會有強大的獨立元素，能夠讓董事會有效地作出獨立判斷以保護股東權益。

評估的目標是提高董事會的效率，最大限度地發揮優勢，並確定需改進或進一步發展的領域。評估過程亦闡明本公司需要採取的行動以維持及提高董事會表現，例如處理每位董事的個人培訓及發展需求。

根據董事會獨立性評估機制，董事會將就其獨立性進行年度審閱。董事會獨立性評估機制提呈予董事會以集體討論實施情況的結果及改進之行動計劃（如適用）。

於截至二零二三年十二月三十一日止年度，全體董事已完成各自的獨立性評估。董事會獨立性評估報告已提呈予董事會且評估結果令人滿意。



During the year ended 31 December 2023, the Board reviewed the implementation and effectiveness of the Board Independence Evaluation Mechanism and the results were satisfactory.

The Board met regularly during the year. The Board's primary function is to set and review the overall strategic development of the Group and to oversee the achievement of the plans to enhance shareholders' value. Daily operational decisions are delegated to the Executive Directors. The Board met four times during the year. The NED and INEDs may take independent professional advice at the Group's expense in carrying out their functions.

RESPONSIBILITIES OF THE BOARD

The Board should assume responsibility for leadership and control of the Company; and is collectively responsible for directing and supervising the Company's affairs.

The Board directly, and indirectly through its committees, leads and provides direction to management by laying down strategies and overseeing their implementation, monitors the Group's operational and financial performance, and ensures that sound internal control and risk management systems are in place.

All Directors, including non-executive Director and independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

The independent non-executive Directors are responsible for ensuring a high standard of regulatory reporting of the Company and providing a balance in the Board for bringing effective independent judgment on corporate actions and operations.

All Directors have full and timely access to all the information of the Company and may, upon request, seek independent professional advice in appropriate circumstances for discharging their duties to the Company.

於截至二零二三年十二月三十一日止年度，董事會已審閱董事會獨立性評估機制的實施情況及有效性且結果令人滿意。

年內，董事會定期舉行會議。董事會的主要功能為制訂及檢討本集團的整體策略發展，以及監督業務計劃成效以提升股東價值。日常營運決策乃授予執行董事。年內，董事會舉行了四次會議。非執行董事及獨立非執行董事在執行彼等的職務時，可諮詢獨立專業人士的意見，費用概由本集團承擔。

董事會職責

董事會負責領導及控制本公司；及集體負責指導及監管本公司的事務。

董事會直接及間接透過其委員會帶領及指導管理層（包括制定戰略及監察管理層推行戰略）、監督本集團營運及財務表現，以及確保設有良好的內部監控和風險管理制度。

全體董事（包括非執行董事及獨立非執行董事）均為董事會帶來多種領域的寶貴業務經驗、知識及專長，使其高效及有效地運作。

獨立非執行董事負責確保本公司具有高標準的合規報告，並起平衡作用，使董事會在企業行動及運營方面能夠作出有效的獨立判斷。

全體董事均可全面並及時獲得本公司所有資料，並可於要求時在適當情況下尋求獨立專業意見，以向本公司履行其職責。

Corporate Governance Report

企業管治報告

The Directors shall disclose to the Company details of other offices held by them.

The Board reserves for its decision all major matters relating to policy matters, strategies and budgets, internal control and risk management, material transactions (in particular those that may involve conflict of interests), financial information, appointment of Directors and other significant operational matters of the Company. Responsibilities relating to implementing decisions of the Board, directing and co-ordinating the daily operation and management of the Company are delegated to the management.

AUDIT COMMITTEE

The Group has established an Audit Committee with written terms of reference as suggested under the former Code on Corporate Governance Practices as set out in Appendix C1 to the then Listing Rules. The relevant terms of reference was revised on 25 December 2018 to comply with the existing Listing Rule. The Audit Committee comprises Mr. CHAO, Pei-Hong, Mr. KO, Jim-Chen, Mr. CHEN, Joen-Ray and Mr. HUANG, Chung-Fong, all Independent Non-executive Directors. The chairman of the Audit Committee is Mr. CHAO, Pei-Hong. Each member brings to the Committee his valuable experience in reviewing financial statements and evaluating significant control and financial issues of the Group who among themselves possess a wealth of management experience in the accounting profession, commercial and legal sectors.

The main duties of the Audit Committee are to assist the Board in reviewing the financial information and reporting process, internal control procedures and risk management system, audit plan and relationship with external auditors, and arrangements to enable employees of the Company to raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

The Audit Committee held two meetings to review interim and annual financial results and reports in respect of the year ended 31 December 2023 and significant issues on the financial reporting and compliance procedures, internal control and risk management systems, scope of work and appointment of external auditors, connected transactions and arrangements for employees to raise, in confidence, concerns about possible improprieties.

董事須向本公司披露彼等擔任的其他職務的詳情。

董事會負責決定所有重要事宜，當中涉及政策事宜、策略及預算、內部監控及風險管理、重大交易（特別是或會涉及利益衝突者）、財務資料、委任董事及本公司其他重大營運事宜。有關執行董事會決策、指導及協調本公司日常營運及管理的職責轉授予管理層。

審計委員會

本集團已成立審計委員會，並按照當時上市規則附錄C1所載的前企業管治常規守則的建議以書面釐定其職權。有關之職權已於2018年12月25日作出修改以符合現時之上市規則。審計委員會成員包括所有獨立非執行董事，包括趙培宏先生、柯俊禎先生、陳忠瑞先生及黃鐘鋒先生。審計委員會的主席為趙培宏先生。每位成員為委員會貢獻其寶貴的經驗，審核財務報表及評估本集團重大控制及財務事宜。彼等均於會計專業、商界和法律界擁有豐富的管理經驗。

審計委員會的主要職責為協助董事會審閱財務資料及申報程序、內部監控程序及風險管理制度、審核計劃及與外聘核數師的關係，以及檢討安排，使本公司僱員可以隱密方式關注本公司財務申報、內部監控或其他方面的可能不當行為。

審計委員會共舉行了兩次會議，以審閱中期及截至二零二三年十二月三十一日止年度的年度財務業績及報告，以及有關財務申報及合規程序、內部監控及風險管理制度、外聘核數師的工作範圍及委聘、關連交易的重大事宜，以及可使僱員以隱密方式關注可能不當行為的安排。



REMUNERATION COMMITTEE

The Remuneration Committee comprises Mr. KO, Jim-Chen, Mr. CHAO Pei-Hong, Mr. CHEN, Joen-Ray, the Independent Non-executive Directors, and Mr. HUANG, Ching-Jung, the Non-executive Director. The Chairman of the Remuneration Committee is Mr. KO, Jim-Chen.

The primary functions of the Remuneration Committee include determining/reviewing and making recommendations to the Board on the remuneration packages of individual Executive Directors and senior management, the remuneration policy and structure for all directors and senior management; and establishing transparent procedures for developing such remuneration policy and structure to ensure that no director or any of his/her associates will participate in deciding his/her own remuneration.

The Remuneration Committee met once to review and make recommendation to the Board on the remuneration policy and structure of the Company, and the remuneration packages of the Executive Directors and senior management and other related matters.

The remuneration of the senior management (excluding Executive Directors) of the Company, whose biographical details are included in section headed "Profile of Directors, Senior Management and Company Secretary" on pages 32 to 36 of this Annual Report, during the year falls within the following band:

Remuneration (US\$)	薪酬 (美元)	Number of Individuals 人數
0 to 200,000	0至200,000	6
Total	總計	6

The Company's remuneration policy is to ensure that the remuneration offered to employees, including Directors and senior management, is based on skill, knowledge, responsibilities and involvement in the Company's affairs. The remuneration packages of Executive Directors are also determined with reference to the Company's performance and profitability, the prevailing market conditions and the performance or contribution of each Executive Director. The remuneration for the Executive Directors comprises Director's fees/salary, discretionary bonus and allowances. The remuneration policy for Non-Executive Directors and Independent Non-executive Directors is to ensure that Non-Executive Directors and Independent Non-executive Directors are adequately compensated for their efforts and time dedicated to the Company's affairs, including their participation in Board committees. The remuneration for the Non-Executive Directors and Independent Non-executive Directors mainly comprises Director's fee and allowances which is determined with reference to their duties and responsibilities by the Board. Individual Directors and senior management have not been involved in deciding their own remuneration.

薪酬委員會

薪酬委員會成員包括獨立非執行董事柯俊禎先生、趙培宏先生、陳忠瑞先生及非執行董事黃景榮先生。薪酬委員會的主席為柯俊禎先生。

薪酬委員會的主要職責包括釐定／檢討個別執行董事及高級管理人員的薪酬待遇、全體董事及高級管理人員的薪酬政策及架構並就此向董事會提供推薦意見；及設立透明程序以制定薪酬政策及架構，從而確保概無董事或任何彼等的聯繫人士可參與釐定其本身的薪酬。

薪酬委員會已舉行一次會議，以審閱本公司薪酬政策及架構，以及執行董事及高級管理人員的薪酬待遇及其他相關事宜，並就此向董事會提供推薦意見。

本公司高級管理人員（執行董事除外）（其履歷詳情載於本年度報告第32至36頁之「董事、高級管理層及公司秘書簡介」一節）在本年度的薪酬按組別載列如下：

本公司的薪酬政策確保提供給員工（包括董事及高級管理層）的薪酬乃基於技能、知識、責任及對公司事務的參與。執行董事的薪酬待遇亦參照本公司的業績及盈利能力、當時的市況以及各執行董事的表現或貢獻釐定。執行董事的薪酬包括董事袍金／薪金、酌情花紅及津貼。非執行董事及獨立非執行董事的薪酬政策確保非執行董事及獨立非執行董事為本公司事務付出的努力及時間（包括參與董事會委員會的工作）得到足夠的補償。非執行董事及獨立非執行董事的薪酬主要包括董事袍金及津貼，由董事會參照其職責及責任釐定。個人董事及高級管理層不參與決定彼等自身的薪酬。

NOMINATION COMMITTEE

The Nomination Committee comprises Mr. YANG, Tou-Hsiung, the Executive Director, Mr. CHAO, Pei-Hong, Mr. KO, Jim-Chen and Mr. CHEN, Joen-Ray, the Independent Non-executive Directors. The Chairman of the Nomination Committee is Mr. YANG, Tou-Hsiung.

The principal duties of the Nomination Committee include reviewing the Board composition, developing and formulating relevant procedures for the nomination and appointment of directors, making recommendations to the Board on the appointment and succession planning of directors, reviewing the board diversity policy ("Board Diversity Policy") and the Director Nomination Policy and assessing the independence of the Independent Non-executive Directors.

The Board adopted the Board Diversity Policy in accordance with the requirement set out in the CG Code. Such policy aims to set out the approach towards achieving diversity on the Board.

In assessing the Board composition and recommending candidates of directors to the Board, the Nomination Committee would consider a number of perspectives as set out in the Board Diversity Policy, including but not limited to skills, regional and professional experience, cultural and educational background, ethnicity, gender and other characteristics.

In identifying and selecting suitable candidates for directorships, the Nomination Committee would consider the candidate's relevant criteria as set out in the Director Nomination Policy that are necessary to complement the corporate strategy and achieve Board diversity, where appropriate, before making recommendation to the Board.

The Nomination Committee met once to review the structure, size and composition of the Board and the independence of the Independent Non-executive Directors, to consider the qualifications of the retiring directors standing for re-election at the Annual General Meeting and to review the Board Diversity Policy and Director Nomination Policy.

提名委員會

提名委員會成員包括執行董事楊頭雄先生、獨立非執行董事趙培宏先生、柯俊禎先生及陳忠瑞先生。提名委員會的主席為楊頭雄先生。

提名委員會的主要職責包括檢討董事會的組成、制定及擬定提名及委任董事的相關程序、就董事委任及繼任計劃向董事會提供推薦意見，檢討董事會成員多元化政策及董事提名政策，以及評估獨立非執行董事的獨立性。

董事會已按《企業管治守則》之要求採納董事會成員多元化政策。有關政策旨在列明達致董事會多元化的方法。

於檢討董事會的組成及就董事候選人提供建議予董事會的時候，提名委員會將考慮多個列明於董事會成員多元化政策的因素，包括（但不限於）技能、地區、專業經驗、文化與教育背景、族裔、性別及其他特質。

於物色及挑選合適董事人選時，提名委員會於向董事會作出推薦建議前，將考慮董事提名政策所載的配合企業策略及達致董事會多元化（倘合適）所需的候選人相關標準。

提名委員會已舉行一次會議，以檢討董事會的架構、規模及組成以及獨立非執行董事的獨立性、考慮於股東周年大會上重選的退任董事的資格以及檢討董事會成員多元化政策及董事提名政策。



Pursuant to the Board Diversity Policy, the Nomination Committee reviews regularly the structure, size and composition of the Board and where appropriate, make recommendations on changes to the Board to complement the Company's corporate strategy and to ensure that the Board maintains a balanced diverse profile.

The Company aims to maintain an appropriate balance of diversity perspectives that are relevant to the Company's business growth and is also committed to ensuring that recruitment and selection practices at all levels (from the Board downwards) are appropriately structured so that a diverse range of candidates are considered.

The Board will consider setting measurable objectives to implement the Board Diversity Policy and review such objectives from time to time to ensure their appropriateness and ascertain the progress made towards achieving those objectives.

For the purpose of implementation of the Board Diversity Policy, the following measurable objectives were adopted:

- (A) at least 1 of member of the Board shall be female;
- (B) at least 55% of the members of the Board shall be non-executive Directors or independent non-executive Directors;
- (C) at least one-third of the members of the Board shall be independent non-executive Directors;
- (D) at least one of the members of the Board shall have obtained accounting or other professional qualifications;
- (E) at least 27% of the members of the Board shall have more than 23 years of experience in the industry he/she is specialised in; and
- (F) at least 36% of the members of the Board shall have China-related work experience.

The Board of Directors will continue improving the diversity goals of the Board. And The Board of Directors will progress of identifying suitable female professionals for appointment to the Board on merit against objective criteria by 31 December 2024.

根據董事會成員多元化政策，提名委員會定期檢討董事會架構、人數及組成及就董事會變動提出推薦建議（如適用），以補充本公司的企業策略及確保董事會維持平衡及多元化的組合。

本公司旨在就本公司的業務增長維持適當平衡的多元化觀點，同時亦致力確保由董事會及其他各級員工的招聘及甄選常規具備適當架構，以便能招徠多元背景的人選供本公司考慮。

董事會將考慮制定可計量目標以實行董事會多元化政策，並不時檢討該等目標，以確保其合適性及確定達致該等目標的進度。

為落實董事會多元化政策，以下可計量目標已獲採納：

- (A) 至少一名董事會成員須為女性；
- (B) 至少55%董事會成員為非執行董事或獨立非執行董事；
- (C) 至少三分之一董事會成員為獨立非執行董事；
- (D) 至少一名董事會成員已取得會計或相關財務管理專業知識；
- (E) 至少有27%董事會成員擁有23年以上的其所專攻的行業經驗；及
- (F) 至少有36%董事會成員擁有於中國的工作經驗。

董事會將持續致力於改善董事會多元化目標。董事會並希望於二零二四年十二月三十一日前根據客觀標準委任合適的女性專業人士為董事會成員。

Gender Diversity

The Company values gender diversity across all levels of the Group. The following table sets out the gender ratio in the workforce of the Group, including the Board and senior management as at the date of this Annual Report:

		Female 女性	Male 男性
Board	董事會	0% (0)	100% (11)
Senior management	高級管理層	27% (34)	73% (93)
Other employees	其他員工	20% (754)	80% (3064)

Up to the date of this Annual Report, the Nomination Committee is in progress of identifying suitable female candidate(s) for appointment to the Board on merit against objective criteria.

The Board of Directors plans to achieve at least 8% (1) female director members by end of 31 December 2024. The Board believes that the current gender diversity of female senior management and female employees of the Group is reasonable and appropriate. The Group will continue to create a workplace environment with equal employment opportunities for female.

Details on the gender ratio of the Group together with relevant data can be found in the Environmental, Social and Governance Report on page 71 of this Annual Report.

性別多元化

本公司重視本集團各個層級的性別多元化。下表所載截至本年度報告日期本集團員工（包括董事及高級管理層）的性別比率：

	Female 女性	Male 男性
董事會	0% (0)	100% (11)
高級管理層	27% (34)	73% (93)
其他員工	20% (754)	80% (3064)

直至本年度報告日期，提名委員會正根據客觀標準物色合適的女性候選人以獲委任為董事會。

董事會計劃於二零二四年十二月三十一日前實現至少8%（1名）女性董事成員。董事會認為本集團目前女性高級管理層及女性員工的性別多元化是合理且適任的，集團也將持續營造女性就業平等之職場環境。

本集團性別比例及相關數據的詳情載於本年度報告第71頁的環境、社會及管治報告。



The Board has delegated its responsibilities and authority for selection and appointment of Directors to the Nomination Committee of the Company.

The Company has adopted a Director Nomination Policy which sets out the selection criteria and nomination process and the Board succession planning considerations in relation to nomination and appointment of Directors of the Company and aims to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the Company and the continuity of the Board and appropriate leadership at Board level.

The nomination process set out in the Director Nomination Policy is as follows:

Appointment of New Director

- (i) The Nomination Committee and/or the Board may select candidates for directorship from various channels, including but not limited to internal promotion, re-designation, referral by other member of the management and external recruitment agents.
- (ii) The Nomination Committee and/or the Board should, upon receipt of the proposal on appointment of new Director and the biographical information (or relevant details) of the candidate, evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship.
- (iii) If the process yields one or more desirable candidates, the Nomination Committee and/or the Board should rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable).
- (iv) The Nomination Committee should then recommend to the Board to appoint the appropriate candidate for directorship, as applicable.
- (v) For any person that is nominated by a Shareholder for election as a Director at the general meeting of the Company, the Nomination Committee and/or the Board should evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship.

Where appropriate, the Nomination Committee and/or the Board should make recommendation to Shareholders in respect of the proposed election of Director at the general meeting.

董事會已轉授其職能及授權予本公司提名委員會，以甄選及委任董事。

本公司已採納董事提名政策，該政策載列有關提名及委任本公司董事之甄選標準及提名程序以及董事會的繼任規劃考慮因素，旨在確保董事會就本公司而言在技巧、經驗及觀點多樣性方面達致合適的平衡，及確保董事會的持續性及維持合適的領導角色。

載於董事提名政策的提名程序如下：

委任新董事

- (i) 提名委員會及／或董事會可經各種不同途徑招攬董事人選，包括但不限於內部晉升、調職、經管理層其他成員引薦及外部招聘代理推薦。
- (ii) 提名委員會及／或董事會應在收到委任新董事的建議及候選人的履歷資料（或相關詳情）後，依據上述準則評估該候選人，以決定該候選人是否合資格擔任董事。
- (iii) 如有關流程產生一名或多名理想候選人，提名委員會及／或董事會應根據本公司需要及每名候選人的背景調查（如適用）按優先順序對其進行排名。
- (iv) 提名委員會隨後應建議董事會委任合適的候選人擔任董事職務（如適用）。
- (v) 對於任何由股東提名於本公司股東大會參選董事之人士，提名委員會及／或董事會應根據上述標準對該候選人進行評估，以確定該候選人是否合資格擔任董事職務。

在適當情況下，提名委員會及／或董事會應就有關於股東大會上建議選舉董事向股東提出建議。

Re-election of Director at General Meeting

- (i) The Nomination Committee and/or the Board should review the overall contribution and service to the Company of the retiring Director and the level of participation and performance on the Board.
- (ii) The Nomination Committee and/or the Board should also review and determine whether the retiring Director continues to meet the criteria as set out above.
- (iii) The Nomination Committee and/or the Board should then make recommendation to Shareholders in respect of the proposed re-election of Director at the general meeting.

Where the Board proposes a resolution to elect or re-elect a candidate as Director at the general meeting, the relevant information of the candidate will be disclosed in the circular to Shareholders and/or explanatory statement accompanying the notice of the relevant general meeting in accordance with the Listing Rules and/or applicable laws and regulations.

The Director Nomination Policy sets out the criteria for assessing the suitability and the potential contribution to the Board of a proposed candidate, including but not limited to the following:

- Character and integrity;
- Qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy;
- Diversity in all aspects, including but not limited to gender, age (18 year-old or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
- Requirements of Independent Non-executive Directors on the Board and independence of the proposed Independent Non-executive Directors in accordance with the Listing Rules; and
- Commitment in respect of available time and relevant interest to discharge duties as a member of the Board and/or Board committee(s) of the Company.

During the year ended 31 December 2023, there was no change in the composition of the Board.

The Nomination Committee will review the Director Nomination Policy, as appropriate, to ensure its effectiveness.

於股東大會重選董事

- (i) 提名委員會及／或董事會應檢討退任董事對本公司的整體貢獻及服務，以及彼於董事會的參與程度和表現。
- (ii) 提名委員會及／或董事會亦應檢討並確定退任董事是否持續符合上述標準。
- (iii) 提名委員會及／或董事會隨後應就有關於股東大會上建議重選董事向股東提出建議。

如董事會於股東大會上提呈選舉或重選候選人為董事的決議案，該候選人的有關資料將根據上市規則及／或適用法律及法規於隨附有關股東大會通告的致股東通函及／或說明函件中披露。

董事提名政策載列建議候選人是否適合董事會及對董事會的潛在貢獻之標準，包括但不限於：

- 品格及誠信；
- 資格，包括與本公司業務和企業策略相關的專業資格、技能、知識和經驗；
- 在各方面的多元性，包括但不限於性別、年齡（18歲或以上）、文化及教育背景、種族、專業經驗、技能、知識及服務任期；
- 董事會對獨立非執行董事的要求及建議獨立非執行董事遵守上市規則的獨立性；及
- 作為本公司董事會及／或董事會轄下委員會成員履行職責能夠投入的時間及相關利益。

截至二零二三年十二月三十一日止年度，董事會組成並無變動。

提名委員會將檢討董事提名政策（如適用）以確保其有效性。



CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the functions set out in the code provision A.2.1 of the CG Code. During the year, the Board reviewed the Company's corporate governance policies and practices, training and continuous professional development of directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance with the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") and Written Employee Guidelines, and the Company's compliance with the CG Code and disclosure in the Environmental, Social and Governance Report.

RISK MANAGEMENT AND INTERNAL CONTROLS

The principal businesses of the Group are manufacturing, R&D and sales, of which the Group has not engaged in any high-risk and highleveraged investment. The members of the Board and the senior management have not engaged in any conduct of business which is beyond the risk acceptance level of the Company.

The Board acknowledges its responsibility for the risk management and internal control systems and reviewing their effectiveness. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board of the Group oversees the Company to establish an appropriate and effective risk management mechanism and internal control system. The Audit Committee of the Board assists the Board to oversee the management of existing or potential risks in the Company. The management of the Company constantly supervises risks and the implementation of the internal control system to guarantee its effectiveness.

According to the characteristics of the industry in which the Group operates, a designated internal audit department and personnel are set up and appointed in each operating region with an operating cycle of control customised for the regions to carry out regular audit based on an annual plan and professional division of labour. Analysis on the seriousness and deficiency rate of each operational risk will be made, the results of which will be promptly reported to the management of the Company and subsequent improvements will be followed up. In addition to the monthly submission of audit reports to the Audit Committee for review, the audit department also presents major audit findings to the Board for examinations by the members of the Board in order to effectively mitigate the operational risks of the Group.

企業管治職能

董事會負責履行《企業管治守則》的守則條文A.2.1條所載的職能。於年內董事會檢討本公司的企業管治政策及常規、董事及高級管理人員的培訓及持續專業發展、本公司在遵守法律及監管規定、遵守《上市發行人董事進行證券交易的標準守則》（「《標準守則》」）及《僱員明文指引》以及遵守《企業管治守則》及環境、社會及管治報告的披露規定方面的政策及常規。

風險管理與內部監控

本集團以製造、研發及銷售為本業，並無從事任何高風險、高槓桿之投資，董事會成員及高階管理層也並未從事逾越公司風險接受程度之商業行為。

董事會確認其負責風險管理及內部控制系統以及審閱其有效性。該等系統旨在管理而非消除未能達成業務目標的風險，而且僅能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

本集團董事會監督公司建立合適且有效的風險管理機制及內部監控系統；董事會下轄之審計委員會協助董事會監督公司存在或潛在之風險管理；公司管理層持續監察風險及內部監控系統的落實，以確保其有效性。

依集團產業特性，各營運區域均設有專責之內部稽核部門與人員，並訂定適地之循環控制作業，按年度計劃及專業分工定期稽核，分析各項營運風險之嚴重性及缺失頻率，即時送交公司管理層並追蹤後續改善情況。稽核部門除按月將稽核報告呈交予審計委員會審核之外，同時也針對稽核重大發現於董事會中提報董事會成員檢討，以有效降低集團營運風險。

Corporate Governance Report

企業管治報告

The major scopes of work of the risk management and internal controls of the Group are summarised as follows:

- Financial and financing cycle management – Alleviate risks through stringent internal controls and legitimate taxation planning applicable locally, credit risk management and control, evaluation and prediction of factors attributing to financial crisis; regularly assess capital position in markets, changes in exchange rates and bank interest rates, and prudently manage the fund allocation of the Company.
- Sales and payment collection cycle management – Oversee the due execution of the procedures in the sales business, including orders, credit provision, delivery, payment collection or refund and customer complaints so as to minimise the risks in relation to operating revenue.
- Procurement and payment cycle management – Perform internal controls on operating procedures in relation to supplier management, purchase requisition, price negotiation, contracting, quality check for purchased products or product returns, verification on payment or purchase discounts in order to ensure the openness, fairness and incorruptibility of the procurement system.
- Investment cycle management – The Group has established the “Investment Review Board” to rigourously evaluate mid-to-long-term investment or the subject matters of strategic alliance and to timely deal with investment projects.
- Information risk management – Maintain the soundness of the information management system of the Company, manage and safeguard the security of network information and swiftly provide the management with effective information on operational management.
- Legal affairs, intellectual property rights and R&D cycle management – The legal affairs department of the Group collaborates with professional legal counsels to achieve risk mitigation, transfer or aversion and to secure law compliance by offering education, training and consultation in relation to indentures, product liabilities, legal disputes and litigation, patents, trademarks, intellectual property rights and other relevant matters.

本集團風險管理與內部監控主要範疇，概舉如下：

- 財務及融資循環管理－透過嚴謹的內部管控與適地適法的稅務規劃、信用風險管控及財務危機因子評估預測，以降低風險。定期評估市場資金狀況，匯率變動與銀行利率，審慎管理公司資金調度。
- 銷售及收款循環管理－監督銷售業務自訂單、授信、運送、收款或退回及客訴等程序之妥善執行，確保營收風險降至最低。
- 採購及付款循環管理－針對供應商管理、請購、比議價、發包、進貨品質檢驗或退貨處理、核准付款或進貨折讓等作業程序進行內控管理，確保採購系統公開公平不衍弊端。
- 投資循環管理－集團設有「投資審議委員會」，嚴謹評估中長期投資或策略聯盟標的，適時處理投資項目。
- 資訊風險管理－維持公司資訊管理系統健全、管控與防護網路資訊安全、提供管理階層快速且有效的營運管理資訊。
- 法務、智權及研發循環管理－集團法務專責部門與專業法律顧問合作，對於各項契約、產品責任、法律糾紛及訴訟，專利、商標及其他智慧財產權等相關事項，提供教育訓練及諮詢，以降低、轉移或避免風險，並確實遵守法令。



- Environmental protection management for production cycle: Implement all environmental protection stipulations and plans in accordance with the local regulatory requirements of the operating regions; and establish special units to plan, execute, supervise and track all environmental protection measures in order to assure the fulfillment of environmental protection responsibility.
- Occupational safety and hygiene management for production cycle – Conduct review and risk analysis on the detrimental level of abnormal environmental safety and hygiene incidents; and require the relevant departments of the plants to formulate improvement measures.
- 生產循環之環境保護管理：依據營運區域當地法規要求，落實各項環境保護規定與方案，並設專責單位計劃、執行、監管與追蹤各項環境保護措施，以確保對環境保護的責任。
- 生產循環之職業安全衛生管理－針對環安衛異常事故之危害程度進行檢討分析風險，並要求廠區相關部門訂定改善措施。

The main courses of study taken by finance personnel of the Group stationed in the plant site in Vietnam in 2023 are as follows:

本集團越南廠區財務人員於2023年主要進修情形如下：

Date of Course 進修時間	Name of Course 課程名稱	Hour of Study 進修時數
2023/02/28	Vietnam Labor Law 越南國家勞動法	2
2023/04/17	Analysis of Important Indicators of Financial Reports 財務報告重要指標分析	4
2023/05/17	Foreign Exchange Management and Foreign Currency Payments and Collection 國家外匯管理及一般國外貨幣收付款作業	4
2023/07/24	Payment Methods For International Trade 國際貿易支付指引	4
2023/08/26	IAS 16 Property, Plant and Equipment Overview IAS 16準則－固定資產章節	4
2023/09/28	Managements For Customers Credit Limits 客戶授信額度管理辦法	4
2023/10/14	Managing Cash Receipts and Payments 現金收支管理辦法	4
2023/11/22	Accounting and Cashier Operation Directions 會計及出納作業說明	6
2023/11/25	Managing and Processing Invoice documents 發票管理辦法	2

The main courses of study taken by finance personnel of the Group stationed in the plant site in the PRC in 2023 are as follows:

本集團中國廠區財務人員於2023年主要進修情形如下：

Date of Course 進修時間	Name of Course 課程名稱	Hour of Study 進修時數
Annual 全年度	Continuing Education on Accounting in Songjiang 松江區會計繼續教育	192
Annual 全年度	Continuing Education on Accounting in Xiamen 廈門區會計繼續教育	192
Annual 全年度	Continuing Education for Tax Accountant 稅務師繼續教育	96
2023/11/11	Description of National Tax Policy 國家稅收政策說明	4

Corporate Governance Report

企業管治報告

During the year under review, all Directors have reviewed the effectiveness of the risk management and internal control system of the Group, including the resources on accounting and financial reporting functions of the Company, the qualification and experience of staff members and the training programmes participated by the staff members and the relevant budgets. The Board considered the risk management and internal control systems of the Group are adequate and effective. The Group reviews its risk management and internal control system on annual basis in order to optimise its effectiveness and in turn heighten the overall corporate governance standard of the Group.

The Company has in place the Whistleblowing Policy and system for employees of the Company and those who deal with the Company to raise concerns, in confidence and anonymity, with the Audit Committee about possible improprieties in any matters related to the Company.

The Company has also in place the Anti-Corruption Policy to safeguard against corruption and bribery within the Company. The Company has an internal reporting channel that is open and available for employees of the Company to report any suspected corruption and bribery. Employees can also make anonymous reports to the internal audit function, which is responsible for investigating the reported incidents and taking appropriate measures. The Company continues to carry out anti-corruption and anti-bribery activities to cultivate a culture of integrity, and actively organizes anti-corruption training and inspections to ensure the effectiveness of anti-corruption and anti-bribery.

During the year ended 31 December 2023, the Company had no non-compliance cases in relation to bribery and corruption.

於回顧年度內，全體董事已審閱本集團風險管理及內部控制系統的成效，包括本公司會計及財務匯報職能方面的資源、員工資歷及經驗、以及員工所接受的培訓計劃及預算等。董事會認為本集團的風險管理及內部監控系統足夠及有效。集團按年度基準檢討風險管理及內部監控系統，使其有效性更為完備，以提升集團整體企業管治水平。

本公司已制定舉報政策及系統，讓本公司僱員及其他與本公司有往來者可向審計委員會就本公司任何可能處理不當之事宜提出保密及匿名舉報。

本公司亦制定反腐敗政策，以防止本公司內部出現腐敗及賄賂行為。本公司有內部舉報渠道，本公司僱員可舉報任何可疑的腐敗及賄賂行為。僱員亦可向內部審計部門提出匿名舉報，該部門負責調查所舉報的事件並採取適當措施。本公司繼續開展反腐倡廉活動，培育廉潔文化，並積極組織反腐敗培訓及檢查，確保反腐倡廉的有效性。

於截至二零二三年十二月三十一日止年度，本公司並無發生與賄賂及腐敗有關的違規案例。



MEETINGS ATTENDANCE

The attendance record of each Director at the Board meetings, the Board Committee meetings and the general meetings of the Company held during the year ended 31 December 2023 is set out in the table below:

會議出席記錄

各董事於本公司於截至二零二三年十二月三十一日止年度舉行之董事會會議、董事會委員會會議及股東大會的出席情況如下：

		Attendance/Number of Meeting 出席率／會議次數				
		Board 董事會	Audit Committee 審計委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Annual General Meeting 股東周年大會
Executive Directors	執行董事					
YANG, Tou-Hsiung (<i>Chairman</i>)	楊頭雄 (主席)	4/4	N/A不適用	N/A不適用	1/1	0/1
YANG, Cheng	楊正	4/4	N/A不適用	N/A不適用	N/A不適用	0/1
YANG, Kun-Hsiang (<i>CEO</i>)	楊坤祥 (行政總裁)	4/4	N/A不適用	N/A不適用	N/A不適用	1/1
YANG, Chen-Wen	楊辰文	3/4	N/A不適用	N/A不適用	N/A不適用	0/1
YANG, Kun-Chou	楊坤洲	4/4	N/A不適用	N/A不適用	N/A不適用	0/1
Non-executive Directors	非執行董事					
HUANG, Ching-Jung	黃景榮	4/4	N/A不適用	1/1	N/A不適用	1/1
CHOU, Szu-Cheng	周賜程	4/4	N/A不適用	N/A不適用	N/A不適用	0/1
Independent Non-executive Directors	獨立非執行董事					
CHAO, Pei-Hong	趙培宏	4/4	2/2	1/1	1/1	1/1
KO, Jim-Chen	柯俊禎	4/4	2/2	1/1	1/1	0/1
CHEN, Joen-Ray	陳忠瑞	4/4	2/2	1/1	1/1	0/1
HUANG, Chung-Fong	黃鐘鋒	4/4	2/2	N/A不適用	N/A不適用	0/1

Notes:

Mr. YANG, Chen-Wen authorized Mr. Huang, Ching-Jung to exercise the voting right on the first board meeting.

附註：

楊辰文先生授權黃景榮先生於第三次董事會會議行使表決權。

DIRECTORS' TRAINING

In respect of code provision C.1.4 of the CG Code, all Directors of the Company have developed and refreshed their knowledge and skills by reading books and articles relating to legal and regulatory updates.

Directors shall keep abreast of regulatory developments and changes in order to effectively perform their responsibilities and to ensure that their contribution to the Board remains informed and relevant.

Every newly appointed Director has received a formal and comprehensive induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

董事培訓

就《企業管治守則》的守則條文C.1.4條，本公司全體董事均有透過閱讀有關法律及監管方面的更新資料的書籍及文章以發展並更新其知識及技能。

董事應緊隨了解最新的監管發展和變化，以有效履行其職責，以確保其繼續在具備全面資訊及切合所需的情況下對董事會作出貢獻。

每名新任董事均於首次獲委任時獲提供正式及全面入職培訓，確保新董事可適當掌握本公司業務及營運，並充分明白上市規則及相關法規下其須承擔之董事職責及責任。

Corporate Governance Report

企業管治報告

Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills.

The training records of the Directors for the year ended 31 December 2023 are summarized as follows:

Directors	Type of Training <i>Note</i>
Executive Directors	
YANG, Tou-Hsiung	A&B
YANG, Cheng	A&B
YANG, Kun-Hsiang	A&B
YANG, Chen-Wen	A&B
YANG, Kun-Chou	A&B
Non-executive Directors	
HUANG, Ching-Jung	A&B
CHOU, Szu-Cheng	A&B
Independent Non-executive Directors	
CHAO, Pei-Hong	A&B
KO, Jim-Chen	A&B
CHEN, Joen-Ray	A&B
HUANG, Chung-Fong	A&B

Note:

Types of Training

- A: Attending training sessions, including but not limited to briefings, seminars, conferences and workshops
- B: Reading relevant news alerts, newspapers, journals, magazines and relevant publications

INDEPENDENCE CONFIRMATION

The Company has received, from each of the Independent Non-executive Directors, a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all of the Independent Non-executive Directors are independent.

NON-EXECUTIVE DIRECTORS

The Non-executive Directors (including Independent Non-executive Directors) are appointed for a specific term of three years, subject to renewal after the expiry of the current term.

Code provision B.2.2 states that every director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. Each of the Non-Executive Directors of the Company is subject to retirement by rotation once every three years.

董事應參與適當的持續專業發展，發展並更新其知識及技能。

截至二零二三年十二月三十一日止年度，董事培訓記錄摘要如下：

董事	培訓類型 <i>附註</i>
執行董事	
楊頭雄	A&B
楊正	A&B
楊坤祥	A&B
楊辰文	A&B
楊坤洲	A&B
非執行董事	
黃景榮	A&B
周賜程	A&B
獨立非執行董事	
趙培宏	A&B
柯俊禎	A&B
陳忠瑞	A&B
黃鐘鋒	A&B

附註：

培訓類型

- A：出席培訓課程，包括但不限於簡報、研討會、會議和工作坊
- B：閱讀相關新聞重點、報紙、期刊、雜誌及相關刊物

獨立確認

根據上市規則第3.13條，本公司獲得各獨立非執行董事確認其獨立性。本公司認為所有獨立非執行董事均是獨立的。

非執行董事

非執行董事（包括獨立非執行董事）之特定委任年期約為3年，並須於現有期限屆滿後重續。

企業管治守則之守則條文B.2.2條訂明，每名董事（包括以特定任期委任的董事）最少須每三年輪值退任一次。本公司各非執行董事須每三年輪值退任一次。



COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules on terms no less exacting than the Model Code as set out in Appendix C3 to the Listing Rules.

Specific enquiry has been made of all the Directors and the Directors have confirmed that they have complied with the Model Code throughout the year ended 31 December 2023.

AUDITOR'S REMUNERATION

The Audit Committee of the Company is responsible for considering the appointment of the external auditor and reviewing any non-audit functions performed by the external auditor. During the year under review, the Group is required to pay approximately US\$345,000 and US\$5,000 to the external auditor for their audit and non-audit services, respectively.

DIRECTORS' RESPONSIBILITIES FOR ACCOUNTS

The Directors of the Company acknowledge their responsibilities for preparing the Company's accounts for the year ended 31 December 2023. The reporting responsibilities of the independent auditor of the Company on the financial statements are set out in the Independent Auditor's Report on pages 118 to 124.

COMPANY SECRETARY

Ms. WONG, Wai Yee, Ella of Tricor Services Limited, external service provider, has been engaged by the Company as its company secretary. Its primary contact person at the Company is Mr. NI, Chih-Hao, Chief Financial Officer of the Company.

Ms. WONG has taken no less than 15 hours of relevant professional training for the year ended 31 December 2023.

CONSTITUTIONAL DOCUMENTS

During the year under review, the Company has amended its Articles of Association. Details of the amendments are set out in the circular dated 21 April 2023 to the Shareholders. An up to date version of the Company's Articles of Association is also available on the Company's website and the Hong Kong Stock Exchange's website.

SHAREHOLDERS' RIGHT TO CONVENE AND PUT FORWARD PROPOSALS AT EXTRAORDINARY GENERAL MEETING

To safeguard shareholder interests and rights, a separate resolution is proposed for each substantially separate issue at shareholders' meetings, including the election of individual directors. All resolutions put forward at shareholders' meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and of the Hong Kong Stock Exchange after each shareholders' meeting.

遵守證券交易的標準守則

本公司已採納上市規則附錄C3所載的《標準守則》，其中之條款不比上市規則附錄C3所載的《標準守則》寬鬆。

本公司已向所有董事作具體查詢，所有董事亦已確認，彼等於截至二零二三年十二月三十一日止整個年度一直遵守《標準守則》。

核數師薪酬

本公司審計委員會負責考慮委任外聘核數師及審核外聘核數師所進行之任何非核數之職能。於回顧年度內，本集團需就外聘核數師提供之服務（包括核數及非核數服務）向其支付分別約345,000美元及5,000美元。

董事對賬目之責任

本公司各董事承認其有編製本公司截至二零二三年十二月三十一日止年度賬目的責任。有關本公司的獨立核數師於財務報表的報告責任已載於第118至124頁的獨立核數師報告。

公司秘書

本公司已委聘卓佳專業商務有限公司（外聘服務機構）的黃慧兒女士出任公司秘書。其於本公司的主要聯絡人為本公司財務總監倪志豪先生。

於截至二零二三年十二月三十一日止年度，黃女士已完成不少於15小時的相關專業培訓。

憲章文件

於回顧年度內，本公司修訂組織章程細則。修訂詳情載於日期為二零二三年四月二十一日致股東之通函。本公司最新版本的組織章程細則登載於本公司網站及香港聯交所網站。

股東召開股東特別大會及於會上提出議案的權利

為保障股東的利益及權利，於股東大會上，每項重大事宜（包括選舉個別董事）均會以一項獨立決議案提呈。根據上市規則，所有提呈股東大會的決議案將以按股數投票方式表決，而投票表決結果將於每次股東大會後刊載於本公司及香港聯交所網站。

Corporate Governance Report

企業管治報告

Pursuant to the Company's Articles of Association, shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

For putting forward any enquiries to the Board of the Company, shareholders may send written enquiries to the Company.

The Company has adopted a Dividend Policy on payment of dividends. The Company do not have any pre-determined dividend payout ratio. Depending on the financial conditions of the Group and the conditions and factors as set out in the Dividend Policy, dividends may be proposed and/or declared by the Board during a financial year and any final dividend for a financial year will be subject to the shareholders' approval.

CONTACT DETAILS

Shareholders may send their enquiries or requests as mentioned above to the following:

Address: 5/F, Manulife Place, 348 Kwun Tong Road,
Kowloon, Hong Kong
(with attention to Ms. WONG, Wai Yee, Ella,
Company Secretary)
Fax: (852) 2528 3158
Email: vdi@vedaninternational.com

For the avoidance of doubt, shareholder(s) must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

根據本公司組織章程細則，於遞呈要求日期時持有不少於本公司繳足股本（賦有於本公司股東大會上之表決權）十分之一的股東於任何時候均有權透過向本公司董事會或秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項；且有關大會應於遞呈該要求後兩個月內舉行。倘董事會未有於遞呈要求後二十一日內召開有關大會，則遞呈要求的人士可自行以同樣方式作出此舉，而遞呈要求的人士因董事會未有召開大會而合理產生的所有開支應由本公司向遞呈要求的人士作出補償。

如要向本公司董事會提出任何查詢，股東可以書面方式向本公司提出。

本公司已就派付股息採納股息政策。本公司並無預設派息率。根據本集團財政狀況及在股息政策中規定的其他條件和因素，董事會可在財政年度期間建議及／或宣派股息，惟年度末期股息須獲本公司股東批准。

聯絡資料

股東可將上述查詢或要求郵寄或發送至：

地址： 香港九龍觀塘道348號宏利廣場5樓
(註明公司秘書黃慧兒女士收)
傳真： (852) 2528 3158
電郵： vdi@vedaninternational.com

為免混淆，股東必須將已妥為簽署的書面要求、通知或聲明或查詢（視情況而定）的正本送達或發送至上述地址，並提供彼等的全名、聯絡資料及身份證明，上述各項方告有效。本公司可能會按照法律規定披露股東資料。



COMMUNICATION WITH SHAREHOLDERS AND INVESTORS

The Company considers that effective communication with Shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company is endeavours to maintain an on-going dialogue with Shareholders and in particular, through annual general meetings and other general meetings. At the annual general meeting, Directors (or their delegates as appropriate) are available to meet Shareholders and answer their enquiries.

SHAREHOLDERS' COMMUNICATION POLICY

The Company has in place a Shareholders' Communication Policy. The policy aims at promoting effective communication with Shareholders and other stakeholders, encouraging Shareholders to engage actively with the Company and enabling Shareholders to exercise their rights as Shareholders effectively. The Board reviewed the implementation and effectiveness of the Shareholders' Communication Policy and the results were satisfactory.

The Company has established a number of channels for maintaining an on-going dialogue with its Shareholders as follows:

(a) Corporate Communication

"Corporate Communication" as defined under the Listing Rules refers to any document issued or to be issued by the Company for the information or action of holders of any of its securities, including but not limited to the following documents of the Company: (a) the Directors' report, annual accounts together with a copy of the auditor's report and, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form. The Corporate Communication of the Company will be published on the Hong Kong Stock Exchange's website (www.hkex.com.hk) in a timely manner as required by the Listing Rules. Corporate Communication will be provided to Shareholders and non-registered holders of the Company's securities in both English and Chinese versions or where permitted, in a single language, in a timely manner as required by the Listing Rules using electronic means. Shareholders and non-registered holders of the Company's securities shall have the right to choose the language (either English or Chinese) or means of receipt of the Corporate Communication (in printed form or through electronic means).

(b) Announcements and Other Documents pursuant to the Listing Rules

The Company shall publish announcements (on inside information, corporate actions and transactions etc.) and other documents (e.g. Memorandum and Articles of Association) on the Hong Kong Stock Exchange's website in a timely manner in accordance with the Listing Rules.

與股東及投資者溝通

本公司認為，與股東有效溝通對加強投資者關係及加深投資者對本集團業務表現及策略的了解至為重要。本公司致力維持與股東持續溝通，尤其是透過股東週年大會及其他股東大會。於股東週年大會上，董事（或彼等的代表（倘適用））將會見股東及回答彼等的詢問。

股東溝通政策

本公司已制定股東溝通政策。該政策旨在促進與股東及其他利益相關者的有效溝通，鼓勵股東與本公司積極互動，並使股東能夠有效行使其作為股東的權利。董事會已審查股東溝通政策的實施及有效性，結果令人滿意。

本公司已建立下列多個渠道以維持與股東的持續溝通：

(a) 公司通訊

根據上市規則所界定，「公司通訊」乃指本公司發出或將予發出以供其任何證券持有人參照或採取行動的任何文件，其中包括但不限於本公司的下列文件：(a)董事會報告、年度賬目連同核數師報告及（如適用）財務摘要報告；(b)中期報告及（如適用）中期摘要報告；(c)會議通告；(d)上市文件；(e)通函；及(f)代表委任表格。本公司的公司通訊將按照上市規則的規定適時在香港聯交所網站(www.hkex.com.hk)登載。公司通訊將以中、英文版本（或如獲許可，以單一語言）按照上市規則的規定適時向股東及非登記的本公司證券持有人採用電子形式提供。股東及非登記的本公司證券持有人有權選擇公司通訊的語言版本（英文或中文）或收取方式（印刷本或電子方式）。

(b) 根據上市規則規定的公告及其他文件

本公司應根據上市規則的規定於香港聯交所網站適時登載公告（就內幕消息、企業行動及交易等事宜）及其他文件（例如組織章程大綱及細則）。

(c) Corporate Website

Any information or documents of the Company posted on the Hong Kong Stock Exchange's website will also be published on the Company's website (www.vedaninternational.com). Other corporate information about the Company's business developments, goals and strategies, corporate governance and risk management will also be available on the Company's website.

(d) Shareholders' Meetings

The annual general meeting and other general meetings of the Company are primary forum for communication between the Company and its Shareholders. The Company shall provide Shareholders with relevant information on the resolution(s) proposed at a general meeting in a timely manner in accordance with the Listing Rules. The information provided shall be reasonably necessary to enable Shareholders to make an informed decision on the proposed resolution(s). Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at the meetings for and on their behalf if they are unable to attend the meetings. Where appropriate or required, the Chairman of the Board and other Board members, the chairmen of board committees or their delegates, and the external auditors should attend general meetings of the Company to answer Shareholders' questions (if any).

(e) Shareholders' Enquiries

Enquiries about Shareholdings

Shareholders should direct their enquiries about their shareholdings to the Company's branch share registrar, Tricor Tengis Limited, or call its hotline at (852) 2980-1333, or go in person to its public counter at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

Enquiries about Corporate Governance or Other Matters to be put to the Board and the Company

The Company will not normally deal with verbal or anonymous enquiries. Shareholders may send any enquiries to the Board by email: vdi@vedaninternational.com or by post to 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong (with attention to Ms. WONG, Wai Yee, Ella, Company Secretary).

(f) Webcast

Webcasts of the Company's interim and annual results briefings are available.

(g) Other Investor Relations Communication Platforms

Investor/analysts briefings, roadshows (both domestic and international), media interviews, marketing activities for investors and specialist industry forums etc. will be launched on a required basis.

(c) 公司網站

任何登載於香港聯交所網站的本公司資料或文件亦將登載於本公司網站(www.vedaninternational.com)。其他關於本公司業務發展、目標及策略、企業管治及風險管理的資料亦將登載於本公司網站。

(d) 股東大會

本公司的股東周年大會及其他股東大會是本公司與股東溝通的首要平台。本公司應按照上市規則的規定適時向股東提供在股東大會上建議的決議案的相關資料，所提供的應是合理需要的資料，以便股東能夠就建議的決議案作出有根據的決定。本公司鼓勵股東參與股東大會或在他們未能出席大會時委任代表出席及於會上代表他們投票。在合適或需要的情況下，董事會主席，其他董事會成員、董事會轄下各委員會的主席或其委任的代表，以及外聘核數師應出席本公司的股東大會並在會上回答股東提問（如有）。

(e) 股東查詢

關於持股事項的查詢

股東可向本公司的股份過戶登記分處卓佳登捷時有限公司作出有關持股事項的查詢，或致電其熱線(852) 2980-1333或親身前往其公眾櫃台，地址為香港夏慤道16號遠東金融中心17樓。

向董事會及本公司查詢關於企業管治或其他的事項

一般而言，本公司不會處理口頭或匿名的查詢。股東可透過發電郵至 vdi@vedaninternational.com 或郵寄至香港九龍觀塘道348號宏利廣場5樓（致公司秘書黃慧兒女士）將任何查詢發送至董事會。

(f) 網絡廣播

本公司的中期及年度業績簡佈會的網絡廣播可供選擇。

(g) 其他投資者溝通平台

投資者／分析員簡佈會、本地及國際巡迴推廣會、媒體訪問、為投資者而設的推廣活動，以及業界專題研討會等將於需要時舉行。