SPARKLE ROLL GROUP LIMITED

耀莱集团有限公司*

Terms of reference of
the Audit Committee of the Board of Directors
董事会审核委员会职权范围

(revised and effective from 21 November 2011)

(经修订及由2011年11月21日起生效)

* *仅供识别*

SPARKLE ROLL GROUP LIMITED
耀莱集团有限公司*
(the "Company" and "本公司")

Terms of reference of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of the Company
本公司董事会(「董事会」)审核委员会(「委员会」)职权范围

1. Constitution

1.1 The Committee is established pursuant to a resolution passed by the Board at its meeting held on 24 March 2005.

2. Membership

2.1 Members of the Committee shall be appointed by the Board from amongst the non-executive directors of the Company (including independent non-executive directors of the Company) and shall consist of not less than three members, a majority of whom should be independent. At least one of the members shall be an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required in Rule 3.10(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

A former partner of the Company's existing auditing firm shall be prohibited from acting as a member of the Committee for a period of at least one (1) year commencing on the date of his ceasing:

(a) to be a partner of the firm; or

(b) to have any financial interest in the firm, whichever is the later.

1. 组成

1.1 委员会乃按董事会在2005年3日24日举行之会议上通过之决议案成立。

2. 成员

2.1 委员会成员由董事会从本公司非执行董事(包括独立非执行董事)中委任,委员会人数须不少于三名,而大部份成员须为独立非执行董事。其中至少一名成员须具备香港联合交易所有限公司证券上市规则(「上市规则」)第3.10(2)条规定之合适专业资格或会计或相关财务管理专业知识。

现时负责审计本公司账目的核数公司的前任合夥人在以下日期(以较后者为准)起计至少一(1)年内,不得担任委员会成员:

(a) 彼终止担任该公司合夥人的日期;或

(b) 彼不再享有该公司财务利益的日期。

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2.2 The Chairman of the Committee shall be appointed by the Board or elected among the members of the Committee and shall be an independent non-executive director.

2.2 委员会主席由董事会委任或经委员会成员推选，且必须为独立非执行董事。

2.3 The company secretary of the Company shall be the secretary of the Committee. In the absence of the secretary of the Committee, Committee members present at the meeting may elect among themselves or appoint another person as the secretary for that meeting.

2.3 本公司之公司秘书为委员会之秘书。于委员会会议上，如委员会秘书缺席，与会委员会成员可在彼等当中选出一人担任该会议之秘书，或委任他人担任该会议之秘书。

2.4 The appointment of the members of the Committee may be revoked, or additional members may be appointed to the Committee by separate resolutions passed by the Board and by the Committee.

2.4 经董事会及委员会分别通过决议案，方可撤销委员会成员之任命或委任额外委员会成员。

3. Proceedings of the Committee

3. 委员会之会议程序

3.1 ***Notice:***

3.1 ***通知：***

(a) Unless otherwise agreed by all the Committee members, a meeting shall be called by at least seven days' notice. Such notice shall be sent to each member of the Committee, and to any other person invited to attend.

(a) 除非委员会全体成员同意，否则召开委员会会议须发出最少七天通知。该通知应发送予各委员会成员及任何其他获邀出席之人士。

(b) A Committee member may and, on the request of a Committee member, the secretary to the Committee shall, at any time summon a Committee meeting. Notice shall be given to each Committee member in person orally or in writing or by telephone or by email or by facsimile transmission at the telephone or facsimile or address or email address from time to time notified to the secretary by such Committee member or in such other manner as the Committee members may from time to time determine.

(b) 委员会成员或委员会秘书（应委员会成员要求时）可于任何时候召集委员会会议。会议通告必须亲身以口头或以书面形式或以电话、电子邮件、传真发送至各委员会成员不时通知秘书的电话号码或传真号码或地址或电邮地址或以各委员会成员可能不时决定的其他方式向各委员会成员发出。

(c) Any notice given orally shall be confirmed in writing as soon as practicable and before the meeting.

(c) 以口头通知方式召开的会议，应在切实可行情况下尽快（及于会议召开前）以书面方式确实。

(d) Notice of meeting shall state the purpose, time and place of the meeting. An agenda together with other documents which may be required to be considered by the members of the Committee for the purposes of the meeting should generally be delivered to all Committee members seven days (and in any event not less than 3 days) before the intended date of the Committee meeting (or such other period as all the Committee members may agree)

(d) 会议通告必须说明会议举行目的、时间和地点。议程连同就该会议而言可能须经委员会成员考虑之其他文件一般在预定举行委员会会议日期前七天（无论如何不少于3天）（或所有委员会成员可能同意之其他期间）送达各委员会成员。

3.2 Quorum: The quorum of the Committee meeting shall be two members of the Committee.

3.2 法定人数：委员会会议之法定人数为两位委员会成员。

3.3 Attendance: The Company's staff having accounting and financial reporting functions, the Head of Internal Audit (or any officer(s) assuming the relevant functions but having a different designation) and representative(s) of the external auditors shall normally attend meetings of the Committee. Other Board members shall also have the right of attendance. However, at least once a year the Committee shall meet with the external auditors without the presence of members of the Executive Board and the management of the Company.

3.3 出席：本公司拥有会计及财务汇报职能之职员、内部审核主管（或任何肩负相关职能但职称有别之任何高级职员）及外聘核数师之代表一般会出席委员会会议。其他董事会成员亦有权出席。然而，委员会应至少每年一次在本公司执行董事会及管理层避席之情况下，会见外聘核数师。

3.4 Frequency: Meetings shall be held at least twice annually or more frequently if circumstances require. The external auditors may request the Chairman of the Committee to convene a meeting, if they consider that one is necessary.

3.4 次数：委员会每年最少举行两次会议，或于有需要之情况下更频密地举行会议。如外聘核数师认为有必要，可要求委员会主席召开会议。

4. Written resolutions

4.1 Written resolutions may be passed by all Committee members in writing.

5. Alternate Committee members

5.1 A Committee member may not appoint any alternate.

6. Authority of the Audit Committee

6.1 The Committee may exercise the following powers:

(a) to seek any information it requires from any employee of the Company and its subsidiaries (hereinafter collectively referred to as "Group") and any professional advisers (including auditors), to require any of them to prepare and submit reports and to attend Committee meetings and to supply information and address the questions raised by the Committee;

(b) to monitor whether the Group's management has, in the performance of their duties, infringed any policies set by the Board or any applicable law, regulation and code (including the Listing Rules and other rules and regulations from time to time determined by the Board or a committee thereof);

(c) to investigate any activity within these terms of reference and all suspected fraudulent acts involving the Group and request the management to make investigation and submit reports;

(d) to review the Group's internal control procedures and system;

4. 书面决议案

4.1 委员会成员可以书面方式通过任何书面决议案。

5. 委员会成员之替任代表

5.1 委员会成员不能委任任何替任代表。

6. 审核委员会之权限

6.1 委员会可以行使以下权力：

(a) 要求本公司及其任何附属公司（下文统称为「本集团」）任何雇员及专业顾问（包括核数师）提供所需的任何资料，并要求彼等任何人士编制及提交报告、出席委员会会议以及提供资料及解答委员会提问；

(b) 监察本集团管理层在履行职务时有否违反董事会订下的政策或任何适用的法律、法规及守则（包括上市规则及董事会或其委员会不时决定的其他规则及规例）；

(c) 调查本职权范围中的任何活动及所有涉及本集团的怀疑欺诈行为，并要求管理层作出调查及提交报告；

(d) 检讨本集团内部监控程序及制度；

(e) to review the performance of the Group's employees in the accounting and internal audit department;

(e) 检讨本集团的会计及内部审核部门雇员的表现；

(f) to make recommendations to the Board for the improvement of the Group's internal control procedures and system;

(f) 就改善本集团内部监控程序及制度向董事会提供建议；

(g) to request the Board to convene a shareholders' meeting (if necessary) for purposes of revoking the appointment of any director and to dismiss any employees if there is evidence showing that the relevant director and/or employee has failed to discharge his duties properly;

(g) 在有证据显示任何董事及／或雇员未有妥善履行职责时，要求董事会召开股东大会（如有需要）罢免有关董事及解雇有关雇员；

(h) to request the Board to take all necessary actions, including convening an extraordinary general meeting, to replace and dismiss the auditors of the Group;

(h) 要求董事会采取一切必要行动，包括召开股东特别大会，撤换及罢免本集团的核数师；

(i) to obtain outside legal or other independent professional advice at the cost of the Company on any matters within these terms of reference as it considers necessary and to secure the attendance of outsiders with relevant experience and expertise, if it considers this necessary;

(i) 就本职权范围内任何事项寻求外部法律或其他独立专业意见，并于委员会认为有需要时，邀请具备相关经验及专业知识之外界人士出席委员会会议。有关费用由本公司承担；

(j) to exercise such powers as the Committee may consider necessary and expedient so that their duties under section 7 below can be properly discharged.

(j) 为使委员会能恰当地履行其于下文第七节下之职责而行使其可能认为必要及合宜之权力。

6.2 The Committee should be provided with sufficient resources to discharge its duties.

6.2 委员会应获提供充足资源以履行其职责。

7. Duties

7.1 The duties of the Committee shall be:

Relationship with the Company's auditors:

(a) to be primarily responsible for making recommendation to the Board on the appointment, reappointment and removal of the external auditor, and to approve the remuneration and other terms of engagement of the external auditor, and any questions of resignation or dismissal of the external auditor;

(b) to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standard. The audit committee should discuss with the auditor the nature and scope of the audit and reporting obligations before the audit commences;

(c) to discuss with the auditors the nature and scope of the audit and reporting obligations and ensure co-ordination where more than one audit firm is engaged before the audit commences;

7. 职责

7.1 委员会之职责如下：

与本公司核数师的关系：

(a) 主要负责就聘任、续聘及罢免外聘核数师向董事会提供建议，批准外聘核数师的酬金及其他聘用条款，以及处理任何有关外聘核数师辞任或解雇外聘核数师的问题；

(b) 按适用标准检讨及监察外聘核数师是否独立客观以及审核程序是否有效。审核委员会应于审核工作开始前先与核数师讨论审核工作的性质及范畴以及有关申报责任；

(c) 于审核工作开始前先与核数师讨论审核工作之性质及范围以及有关申报责任；如多于一家核数公司受聘参予审核工作，则同时确保各核数公司间之协调；

(d) to develop and implement policy on the engagement of an external auditor to supply non-audit services. For this purpose, external auditor shall include any entity that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party having knowledge of all relevant information would reasonably conclude as part of the audit firm nationally or internationally. The Committee should report to the Board, identifying any matters in respect of which it considers that action or improvement is needed and making recommendations as to the steps to be taken;

(d) 就外聘核数师提供非审核服务制定政策，并予以执行。就此而言，外聘核数师包括与负责审核的公司处于同一控制权、所有权或管理权之下的任何机构，或属知悉所有有关资料的合理知情第三方，并在合理情况下可断定属于负责审核的公司的本土或国际业务一部份的任何机构。委员会应向董事会汇报，识别其认为必须采取之行动或改善之处，并就应采取之步骤作出建议；

Review of financial information of the Company:

审阅本公司的财务资料：

(e) to monitor the integrity of financial statements of the Company and the Company's annual report and accounts, half-year report and, if prepared for publication, quarterly reports, and to review significant financial reporting judgments contained in them;

(e) 监察本公司财务报表及本公司年报及账目、半年度报告及（若拟刊发）季度报告的完整性，并审阅该等文件所载有关财务申报之重大判断；

(f) to review the Company's annual report and accounts, half-year report and, if prepared for publication, quarterly report before submission to the Board, focusing particularly on:

(f) 在向董事会提交前审阅本公司年报及账目、半年度报告及（若拟刊发）季度报告，尤其针对下列事项：

(i) any changes in accounting policies and practices;

(i) 会计政策及实务的任何更改；

(ii) major judgmental areas;

(ii) 涉及重要判断性的范畴；

(iii) significant adjustments resulting from the audit;

(iii) 因审核而出现的重大调整；

(iv) the going concern assumption and any qualifications;

(iv) 持继续经营假设及任何保留意见；

(v) compliance with accounting standards;

(v) 有否遵守会计准则；

(vi) compliance with the Listing Rules and other legal requirements in relation to financial reporting;

(vi) 有否遵守有关财务申报的上市规则及其他法律规定；

(vii) the fairness and reasonableness of any connected transaction and the impact of such transaction on the profitability of the Group and whether such connected transactions, if any, have been carried out in accordance with the terms of the agreement governing such transactions;

(vii) 关连交易是否属公平合理及对本集团盈利能力的影响及该等关连交易（如有）有否按照有关协议执行；

(viii) whether all relevant items have been adequately disclosed in the Group's financial statements and whether the disclosures give a fair view of the Group's financial conditions;

(viii) 所有有关项目在本集团财务报表内的披露是否足够，以及有关披露是否公平反映本集团的财务状况；

(ix) any significant or unusual items that are, or may need to be, reflected in such reports and accounts; and

(ix) 该等报告及账目中所反映或可能需反映的任何重大或不寻常项目；及

(x) the cashflow position of the Group;

(x) 本集团现金流量状况；

and to provide advice and comments thereon to the Board;

并就此向董事会提供建议及意见；

(g) in regard to (f) above:

(i) members of the Committee must liaise with the Board and senior management of the Group and the Committee must meet, at least once a year, with the Company's auditors; and

(ii) the Committee should consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts and must give due consideration to any matters that have been raised by the Company's staff responsible for the accounting and financial reporting function, compliance officer or auditors;

(h) to discuss problems and reservations arising from the interim and final audits, and any matters the auditors may wish to discuss (in the absence of management where necessary);

Oversight of the Company's financial reporting system and internal control procedures:

(i) to review the Company's financial controls, internal control and risk management systems;

(g) 就上述(f)项而言：

(i) 委员会成员须与董事会及本集团高级管理层联络，而委员会须至少每年与本公司核数师举行一次会议；及

(ii) 委员会应考虑于该等报告及账目中所反映或可能需反映的任何重大或不寻常项目，并须仔细考虑任何由本公司负责会计及财务汇报职能的职员、监察主任或核数师提出的事项；

(h) 讨论中期及年度审核时出现的问题及作出的保留以及核数师可能有意讨论的任何其他事项（如有必要，管理层可能需要避席）；

监督本公司财务申报制度及内部监控程序：

(i) 检讨本公司的财务监控、内部监控及风险管理制度；

(j) to discuss with the management the system of internal control and ensure that management has discharged its duty to have an effective internal control system including the adequacy of resources, qualifications and experience of staff of the Company's accounting and financial reporting function, and their training programmes and budget;

(j) 与管理层讨论内部监控制度，确保管理层已履行职责建立有效的内部监控制度，包括本公司会计及财务汇报职能的资源、员工资历及经验以及员工所接受的培训课程及有关预算是否足够；

(k) to consider any findings of major investigations of internal control matters as delegated by the Board or on its own initiative and management's response;

(k) 应董事会的委派或自行主动考虑对内部监控事宜进行重要调查的任何结果及管理层的回应；

(l) where an internal audit function exists, to ensure co-ordination between the internal and external auditors, and to ensure that the internal audit function is adequately resourced and has appropriate standing within the Company, and to review and monitor the effectiveness of the internal audit function;

(l) 如设有内部审核职能，确保内部和外聘核数师之间有所协调，并确保内部审核职能获得足够资源及在本公司内有适当地位，以及检讨及监察内部审核职能是否有效；

(m) to review the Group's financial and accounting policies and practices;

(m) 检讨本集团的财务及会计政策及实务；

(n) to review the external auditor's management letter, any material queries raised by the auditor to management in respect of the accounting records, financial accounts or systems of control and management's response;

(n) 审阅外聘核数师给予管理层的管理建议书、核数师就会计纪录、财务账目或监控制度向管理层提出的任何重大疑问及管理层作出的回应；

(o) to ensure that the Board will provide a timely response to the issues raised in the external auditor's management letter;

(o) 确保董事会适时回应于外聘核数师之管理建议书中提出的事宜；

(p) to conduct exit interviews with any director, manager, financial controller or internal credit control manager upon their resignation in order to ascertain the reasons for his departure;

(p) 于任何董事、经理、财务总监或内部信贷监控经理辞任时与彼等进行离职访谈，以确定其离职原因；

(q) to prepare work reports for presentation to the Board and to prepare summary of work reports for inclusion in the Group's interim and annual reports;

(q) 编制工作报告提呈予董事会，以及编制工作报告概要以供载入本集团的中期报告及年报；

(r) to consider the appointment of any person to be a Committee member, auditors and accounting staff either to fill a casual vacancy or as an additional Committee member, auditors and accounting staff or dismissal of any of them;

(r) 考虑委任任何人士为委员会成员、核数师及会计职员，以填补临时空缺，或作为新增委员会成员、核数师及会计职员，以及解雇彼等任何人士；

(s) to report to the Board on the matters set out above; and

(s) 就上述事宜向董事会汇报；及

(t) to consider other matters, as defined or assigned by the Board from time to time.

(t) 考虑董事会不时指明或指派的其他事项。

8. Veto rights of the Committee

8.1 The Committee has the following veto rights. The Group cannot implement any of the following matters which has been vetoed by the Committee:

(a) to approve any connected transaction within the meaning of the Listing Rules which requires an independent shareholders' vote (unless the approval of such connected transaction is made conditional on the obtaining of the approval of the independent non-executive directors and the independent shareholders); and

(b) to employ or dismiss the Group's financial controller or the internal audit manager.

9. Minutes and records

9.1 The secretary shall, at the beginning of each meeting, ascertain and record the existence of any conflicts of interest and minute them accordingly. The relevant member of the Committee shall not be counted towards the quorum and he must abstain from voting on any resolution of the Committee in which he or any of his associates has a material interest, unless the exceptions set out in note 1 to Appendix 3 of the Listing Rules apply.

8. 委员会之否决权

8.1 委员会就下列事项有否决权。如遭委员会否决，本集团不能执行以下事项：

(a) 批准任何须经独立股东表决的关连交易（定义见上市规则），除非有关关连交易之批准须待取得独立非执行董事及独立股东之批准后方可作实，则不在此限；及

(b) 聘用或解雇本集团的财务总监或内部审核经理。

9. 会议纪录及存档

9.1 秘书应在每次会议开始时确定及记录是否存在任何利益冲突，并记录在会议纪录中。有关委员会成员将不计入法定人数，而除非属上市规则附录三附注1之适用例外情况，否则有关成员须就其本人或其任何联系人于当中拥有重大利益之任何委员会决议案放弃投票。

9.2 Full minutes of Committee meetings shall be kept by a duly appointed secretary of the meeting (who should normally be the company secretary). Draft and final versions of minutes of the Committee meetings should be sent to all members of the Committee for their comment and records respectively, in both cases within a reasonable time after the meeting (generally, meaning within 14 days after the meeting). Once the minutes are signed, the secretary shall circulate the minutes and reports of the Committee to all members of the Board.

9.2 完整会议纪录应由获正式委任之会议秘书(通常为公司秘书)保存。委员会会议纪录初稿及最后定稿应在会议后一段合理时间内(一般指会议结束后14天内)内发送予全体委员会成员,分别供各成员表达意见及作为记录。会议纪录一经签署,秘书应向董事会全体成员传阅委员会的会议纪录和报告。

9.3 The secretary of the Committee shall keep record of all meetings of the Committee held during each financial year of the Company and records of individual attendance of members of the Committee, on a named basis, at meetings held during that financial year.

9.3 委员会秘书应保存本公司各财政年度内举行之所有委员会会议之纪录,以及具名记录每名委员会成员于有关财政年度内举行之会议之出席率。

10. Annual general meeting

10. 股东週年大会

10.1 The chairman of the Committee or in his absence, another member of the Committee or failing this, his duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to answer questions at the annual general meeting on the Committee's activities and their responsibilities.

10.1 委员会主席,或(如主席缺席)委员会另一成员(或如该名成员未能出席,则获其正式委任之代表)应出席本公司股东周年大会,并预备就委员会之活动及其职责在股东周年大会上解答提问。

11. Continuing application of the bye-laws of the Company

11. 本公司之公司细则之持续适用

11.1 The bye-laws of the Company regulating the meetings and proceedings of the Directors so far as the same are applicable and are not replaced by the provisions in these terms of reference shall apply to the meetings and proceedings of the Committee.

11.1 倘在可予适用之范围内及未以此职权范围内之条文所取代,则本公司之公司细则中监管董事会议及会议程序之条文亦适用于委员会之会议及会议程序。

12. Powers of the Board

12.1 The Board may, subject to compliance with the articles of association of the Company and the Listing Rules (including the Code on Corporate Governance Practices set out in Appendix 14 to the Listing Rules or if adopted by the Company, the Company's own code of corporate governance practices), amend, supplement and revoke these terms of reference and any resolution passed by the Committee provided that no amendments to and revocation of these terms of reference and the resolutions passed by the Committee shall invalidate any prior act and resolution of the Committee which would have been valid if such terms of reference or resolution had not been amended or revoked.

13. Others

13.1 The terms of reference of the Committee may be posted on the website of the Company, and shall be made available on request.

13.2 The English text of this terms of reference will prevail over the Chinese text in case of any inconsistency.

12. 董事会权力

12.1 在符合本公司之组织章程细则及上市规则之前提下(包括上市规则附录十四所载之《企业管治常规守则》或本公司自行制定之企业管治常规守则(倘本公司有采纳)),董事会可修订、补充及废除本职权范围及经委员会通过之任何决议案,惟修订及废除本职权范围及经委员会通过之决议案,不得导致在有关职权范围或决议案未有修订或废除时应为有效之任何过往作为及决议案变为无效。

13. 其他

13.1 委员会职权范围可登载在本公司的网站,并应要求提供。

13.2 若此职权范围的中文与英文版不一致,一切以英文版为准。