

**China Infrastructure Investment Limited (the “Company”)**  
**中國基建投資有限公司 (「本公司」)**

**Terms of Reference for Audit Committee**  
**審核委員會職權範圍**

**Constitution**

**組成**

1. The board of Directors (the “Board”) has resolved to establish a committee of the Board to be known as the Audit Committee.
1. 董事會 (「董事會」) 謹此議決於董事會下設立一個名為審核委員會的委員會。

**Membership**

**成員**

2. The Audit Committee shall be appointed by the Board from amongst the non-executive Directors of the Company and shall consist of not less than three members, a majority of whom should be independent non-executive Directors with at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under rule 3.10(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The quorum of the Audit Committee meeting shall be two members.
2. 董事會應在本公司非執行董事中委任審核委員會成員，其成員數目不得少於三名，當中獨立非執行董事應佔大多數，而當中須有最少一名成員為具備香港聯合交易所有限公司證券上市規則 (「上市規則」) 第3.10(2)條規定的適當專業資格或會計或相關財務管理專長的獨立非執行董事。審核委員會會議的法定人數為兩名成員。
3. A former partner of the Company’s existing auditing firm is prohibited from acting as a member of the Audit Committee for a period of 1 year commencing on the date of his ceasing:
  - (a) to be a partner of the auditing firm; or
  - (b) to have any financial interest in the auditing firm,whichever is the later.
3. 現時負責審核本公司賬目的核數公司的前任合夥人在以下日期 (以日期較後者為準) 起計一年內，不得擔任本公司審核委員會的成員：
  - (a) 他終止成為該核數公司合夥人的日期；或
  - (b) 他不再享有該核數公司財務利益的日期。
4. The Chairman of the Audit Committee shall be appointed by the Board and should be an independent non-executive Director.
4. 審核委員會的主席須由董事會委任，並應由獨立非執行董事出任。

**Attendance at meetings**

**出席會議**

5. The Chief Financial Officer (“CFO”) and a representative of the external auditor shall normally attend meetings. However, at least once a year the Audit Committee shall meet with the external and internal auditors without executive Board members present.
5. 首席財務總監 (「首席財務總監」) 及外聘核數師的一名代表一般須出席會議。然而，審核委員會須每年最少一次在沒有任何董事會的執行董事在場的情況下，與外聘核數師及內部核數師舉行會議。

## Frequency of meetings

6. Meetings shall be held not less than 2 times a year. The external auditor may request a meeting if they consider that one is necessary. Additional meetings should be held as the work of the Audit Committee demands. In addition, the Chairman of the Audit Committee may convene additional meetings at his discretion.

## Authority

7. The Audit Committee is authorized by the Board to investigate any activity within its terms of reference. It is authorized to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Audit Committee.
8. The Audit Committee is authorized by the Board, at the expenses of the Company, to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.
9. The Audit Committee should be provided with sufficient resources to perform its duties.

## Duties

10. The duties of the Audit Committee shall be:

### *Relationship with external auditor*

- (a) to act as the key representative body for overseeing the Company's relations with the external auditor and to serve as a focal point for communication between other Directors, the external auditor and the internal auditor as regards their duties relating to financial and other reporting, internal controls, external and internal audits and such other matters as the Board determines from time to time;
- (b) to consider and make recommendation to the Board on the appointment, reappointment and removal of the external auditor and to approve the audit fee and the terms of engagement of the external auditor, and any questions of resignation or dismissal of that auditor;

## 會議次數

6. 審核委員會應至少每年舉行兩次會議。外聘核數師如認為有需要，可要求召開會議。審核委員會須因應其工作需要而召開額外會議。此外，審核委員會主席可酌情決定召開額外會議。

## 權限

7. 審核委員會獲董事會授權，可在其職權範圍內就任何事宜進行調查。審核委員會已獲授權向任何僱員索取其所需的一切資料；而所有僱員均經指示，須對審核委員會提出的任何要求予以合作。
8. 審核委員會經董事會授權，可向外界徵詢法律或其他獨立專業意見，並在審核委員會認為有需要時邀請具備相關經驗及專長的外界人士出席審核委員會會議，有關開支概由本公司支付。
9. 審核委員會應獲提供足夠資源以履行其職責。

## 職責

10. 審核委員會的職責須包括：

### *與外聘核數師的關係*

- (a) 作為本公司的主要代表組織以監察本公司與外聘核數師的關係，並就有關財務及其他匯報、內部監控、外聘及內部審核事宜以及董事會不時釐定的其他事宜等職責充當其他董事、外聘核數師及內部核數師之間的溝通橋樑；
- (b) 負責就委任、重新委任及罷免外聘核數師向董事會提出建議，並批准外聘核數師的審核費用及聘任條款，以及處理任何有關該核數師辭職或辭退該核數師的問題；

- (c) to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards and the Group's accounting policies, to discuss with the external auditor before the audit commences, the nature and scope of the audit and reporting obligations, and ensure co-ordination where more than one audit firm is involved. The external audit fees are to be negotiated by management, and presented to the Audit Committee for review and approval annually;
- (d) when assessing independency of the external auditor,
- (i) to consider all relationships between the Company and the external auditor (including the provision of non-audit services);
- (ii) to obtain from the external auditor annually information about policies and processes for maintaining independence and monitoring compliance with relevant requirements, including those for rotation of audit partners and staff;
- (iii) to meet with the auditor, at least annually, in the absence of management, to discuss matters relating to its audit fees, any issues arising from the audit and any other matters the auditor may wish to raise; and
- (iv) to agree with the Board the Company's policy on hiring of employees or former employees of the external auditor and monitoring the applications of these policies. The Audit Committee will consider whether as a result of such hiring there has been or appears to be any impairment of the external auditor's judgment or independence in respect of an audit;
- (c) 按適用的標準及本集團的會計政策檢討及監察外聘核數師是否獨立及客觀，以及審核程序是否有效，並於審核工作開始前先與外聘核數師討論審核性質和範疇及有關申報責任；若涉及多於一間會計師事務所，應確保各事務所之間相互妥為協調。外聘核數師的審核費用應與管理層討論，並每年提呈審核委員會審閱及批准；
- (d) 於評估外聘核數師的獨立性時，
- (i) 應考慮本公司與外聘核數師的所有關係（包括提供非審核服務）；
- (ii) 每年向外聘核數師索取資料，了解核數師就保持其獨立性以及監察有關規則執行方面所採納的政策和程序，包括就輪換核數合夥人及職員的規定；
- (iii) 至少每年在管理層不在場的情況下會見核數師一次，以討論與審核費用有關的事宜、任何因審核工作產生的事宜及核數師想提出的其他事項；及
- (iv) 與董事會共同制定有關本公司僱用外聘核數師職員或前職員的政策，並監察應用該等政策的情況。審核委員會就此可考慮有關情況有否損害或看來會損害核數師在審核工作上的判斷力或獨立性；

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| <p>(e) to develop and implement policy on engaging an external auditor (which includes any entity that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party knowing all relevant information would reasonably conclude to be part of the audit firm nationally or internationally) to supply non-audit services, to identify and make recommendation to the Board on any matters where action or improvement is needed;</p> | <p>(e) 就外聘核數師（外聘核數師包括與負責核數的公司處於同一控制權、所有權或管理權之下的任何機構，或一個合理知悉所有有關資料的第三方，在合理情況下會斷定該機構屬於該負責核數的公司的本土或國際業務的一部分的任何機構）提供非審核服務制定政策，並予以執行。就任何須採取行動或改善的事項向董事會報告，並提出建議；</p> |
| <p>(f) to ensure that an external auditor's provision of non-audit services does not impair its independence or objectivity. When assessing the external auditor's independence or objectivity in relation to non-audit services, the Audit Committee should consider:</p>   | <p>(f) 確保外聘核數師提供非審核服務不會損害其獨立性或客觀性。當評估外聘核數師在非審核服務方面的獨立性或客觀性時，審核委員會應考慮：</p>   |
| <p>(i) whether the skills and experience of the audit firm make it a suitable supplier of non-audit services;</p>  | <p>(i) 就核數師的能力和經驗來說，其是否適合為本公司提供該等非審核服務；</p>   |
| <p>(ii) whether there are safeguards in place to ensure that there is no threat to the objectivity and independence of the external audit because the external auditor provides non-audit services;</p>  | <p>(ii) 是否設有預防措施，可確保外聘核數師的審核工作的客觀性及獨立性不會因其提供非審核服務而受到此威脅；</p>  |
| <p>(iii) the nature of the non-audit services, the related fee levels and fee levels individually and in total relative to the audit firm; and</p>   | <p>(iii) 該等非審核服務的性質、有關費用的水平，以及就該核數師來說，個別服務費用和合計服務費用的水平；及</p>  |
| <p>(iv) criteria for compensation of the individuals performing the audit;</p>   | <p>(iv) 釐定核數職員酬金的標準；</p>  |

***Review of financial information***

***審閱財務資料***

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| <p>(g) to assist the Board in fulfilling its responsibilities by providing an independent review and supervision of financial reporting;</p> | <p>(g) 透過對財務匯報提供獨立審閱及監察，協助董事會履行其責任；</p> |
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- (h) to monitor integrity of financial statements of the Company and the Company's annual report and accounts and interim report, and to review significant financial reporting judgements contained in them. In reviewing the interim and annual financial statements before submission to the Board, focusing particularly on:
- (i) any changes in accounting policies and practices;
  - (ii) major judgemental areas;
  - (iii) significant adjustments resulting from the audit;
  - (iv) the going concern assumptions and any qualifications;
  - (v) compliance with accounting standards; and
  - (vi) compliance with Listing Rules and legal requirements in relation to financial reporting;
- (i) in conducting the review described in (h) above, members of the Audit Committee:
- (i) must liaise with the Board, senior management and the Company's staff responsible for the accounting and financial reporting function and meet with the external auditor at least twice a year to discuss problems and reservations arising from the interim and final audits, and any matters the external auditor may wish to discuss (in the absence of management where necessary); and
  - (ii) consider any significant or unusual items that are, or may need to be, reflected in the 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) 監察本公司財務報表、本公司年度報告及賬目及中期報告的完整性；並審閱該等報告及賬目所載的有關財務申報的重大意見。向董事會提交有關中期及年度財務報表前，應特別針對以下事項加以審閱：
- (i) 會計政策及實務的任何更改；
  - (ii) 涉及重要判斷的地方；
  - (iii) 因審核所導致的重大賬目調整；
  - (iv) 企業持續經營的假設及任何保留意見；
  - (v) 是否遵守會計準則；及
  - (vi) 是否遵守有關財務申報的上市規則及法律規定；
- (i) 就進行上文第(h)項所述的審閱時，審核委員會成員應：
- (i) 與董事會、高級管理人員及本公司負責會計及財務匯報的職員保持聯繫，並與外聘核數師每年最少舉行兩次會議，以討論中期和終期審核產生的問題和保留意見以及外聘核數師欲討論的任何事宜（如有需要，在管理人員不在場的情況下）；及
  - (ii) 考慮於該等報告及賬目中所反映或需反映的任何重大或不尋常事項，並須適當考慮任何由本公司負責會計及財務匯報的職員、監察主任或核數師提出的事項；

***Oversight of the financial reporting system and internal control procedures***

- (j) to review the Company's financial controls, internal control (including operational and compliance controls) and risk management systems;
- (k) to discuss with the management the scope and quality of systems of internal control and ensure that management has performed its duty to have an effective internal control system. The discussion should include the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting and financial reporting function;
- (l) to review the external auditor's management letter, any material queries raised by the auditor to the management about accounting records, financial accounts or systems of control and the management's response;
- (m) to ensure that the Board will provide a timely response to the issues raised in the external auditor's management letter;
- (n) to review the Company's statement on internal control systems (where one is included in the annual report) prior to endorsement by the Board;
- (o) to review and monitor the scope, effectiveness and results of the internal audit function, and risk management system, ensure co-ordination between the internal and external auditors, and ensure that the internal audit function is adequately resourced and has appropriate standing within the Company;
- (p) to consider the major internal investigation findings on internal control matters, whether as delegated by the Board or on its own initiative and management's response;

**監察財務申報制度及內部監控程序**

- (j) 檢討本公司的財務監控、內部監控(包括營運及合規監控)及風險管理制度;
- (k) 與管理層討論內部監控制度的範疇及質素,以確保管理層已履行職責建立有效的內部監控制度。討論內容應包括本公司在會計及財務匯報職能方面的資源、員工資歷及經驗、培訓課程及有關預算是否足夠;
- (l) 檢閱外聘核數師給予管理層的《審核情況說明函件》,以及核數師就會計紀錄、財務賬目或監控制度向管理層提出的任何重大疑問及管理層作出的回應;
- (m) 確保董事會及時回應外聘核數師在給予管理層的《審核情況說明函件》中提出的事宜;
- (n) 於提交董事會批註前,檢閱本公司就內部監控制度而發表的聲明(此乃刊於年報內);
- (o) 檢討及監察內部審核職能及風險管理制度的範疇、效能及結果,確保內部及外聘核數師互相協調,以及確保內部審核職能在本公司內部有足夠資源運作,並且有適當的地位;
- (p) 應董事會的委派或按其主動,就有關內部監控事宜的重要調查結果及管理層對調查結果的回應進行研究;

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| (q) to review the Group's financial and accounting policies and practices;   | (q) 檢討本集團的財務及會計政策和實務；  |
| (r) to review the draft representation letter prior to approval by the Board;  | (r) 在提交董事會批准前審閱陳述書的草擬本；  |
| (s) to consider any engagement of the external auditor to perform non-audit services;  | (s) 考慮聘用任何外聘核數師以進行非審核服務；   |
| (t) to review arrangements by which employees of the Company, in confidence can raise concerns about possible improprieties in financial reporting, internal control or other matters. The Audit Committee is to ensure proper arrangements are in place for the fair and independent investigation of such concerns and appropriate follow-up action; | (t) 檢討可讓本公司僱員就財務匯報、內部監控或其他方面可能發生的不恰當行為在保密情況下提出關注的安排。審核委員會須確保公司有適當安排以公平獨立調查此等事宜及採取適當行動； |
| (u) to report to the Board on the matters set out in paragraph C of the Code on Corporate Governance in Appendix 14 of the Listing Rules;  | (u) 向董事會報告上市規則附錄14企業管治守則第C段所載的事宜；  |

**Others**

**其他**

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| (v) to consider other topics, as defined by the Board;  | (v) 考慮董事會所界定的其他課題；                                    |
| (w) to appraise the Board of significant developments in the course of performing the above duties;   | (w) 履行上述職責時，知會董事會任何重大進展；                              |
| (x) to recommend to the Board any appropriate extensions to, or changes, in the duties of the Audit Committee; and  | (x) 建議董事會對審核委員會的職責作出任何合適的延伸或變更；及                      |
| (y) to make available its terms of reference, explaining its role and the authority delegated to it by the Board by including them on the Hong Kong Exchanges and Clearing Limited's website and the Company's website. | (y) 應在香港交易及結算所有限公司網站及本公司網站上公開其職權範圍，解釋其角色以及董事會轉授予其的權力。 |
11. The Chairman of the Audit Committee or in the absence of the Chairman, another member of the Audit Committee or failing this his duly appointed delegate, should be available to answer questions at the annual general meeting.
11. 審核委員會主席或倘主席未克出席，則審核委員會另一成員或（倘其未能出席）獲其正式委任的代表須出席股東週年大會，以於會上回應任何提問。

## Procedures

12. The CFO or the Company Secretary shall be the secretary of the Audit Committee. The secretary shall circulate the draft and final versions of the minutes of meetings and reports of the Audit Committee to all members for comments and records within a reasonable time after each meeting. The Chairman shall report in the forthcoming regular Board meeting any key decisions made and shall table before the Board an index of meetings and issues discussed. The Chairman, in consultation with the CFO and the secretary of the Audit Committee, should be primarily responsible for drawing up and approving the agenda of each Audit Committee meeting. The Chairman, with the assistance of the CFO shall ensure that all members shall have sufficient information in a timely manner to enable effective discussion at an Audit Committee meeting and be briefed of the issues arising at each Audit Committee meeting. The secretary shall record minutes of all duly constituted meetings of the Audit Committee. All minutes shall record in sufficient details the matters considered, decisions reached or recommendations made and any concerns raised by any member, the external auditor including dissenting views of any member.
13. The Audit Committee should report to the Board on a regular basis. At the next meeting of the Board following a meeting of the Audit Committee, the Chairman of the Audit Committee shall report to the Board on the findings and recommendations of the Audit Committee, if any.
14. Save as set out above, proceedings of meetings of the Audit Committee shall be governed by the provisions of Article 122 of the Articles of Association of the Company.

March 2012

*Note: If there is any inconsistency between the English and Chinese versions of this Terms of Reference, the English version shall prevail.*

## 程序

12. 首席財務總監或公司秘書須出任審核委員會的秘書。秘書須在每次會議完結後的合理時間內，向所有成員分發審核委員會會議記錄及報告的草擬版本及最終版本，以供成員提出意見及存檔。主席須在即將舉行的定期董事會會議上報告任何重要決定，並須向董事會提呈會議及討論事項的索引。主席的主要責任是與首席財務總監及審核委員會秘書商議，草擬及批准每次審核委員會會議的議程。主席須在首席財務總監協助下，確保所有成員及時收到足夠資料以便在審核委員會會議上進行有效討論，以及獲簡報每次審核委員會會議提出的事項。秘書須記錄審核委員會所有正式召開的會議的記錄。所有會議記錄須詳盡記錄審核委員會所審議的事項、所達成的決策或所作出的建議，以及任何成員及外聘核數師提出的任何關注事項（包括任何成員所表達的不同意見）。
13. 審核委員會須定期向董事會匯報。在審核委員會會議後的下一個董事會會議上，審核委員會主席須將審核委員會的審議結果及建議（如有）向董事會匯報。
14. 除上文所述者外，審核委員會會議的議程須受本公司組織章程細則第122條的條文監管。

二零一二年三月

註：如本職權範圍的英文及中文版本有任何差異，概以英文版本為準。