

董事會報告書

DIRECTORS' REPORT

董事謹此提呈截至二零零九年十二月三十一日止年度的年報及經審核財務報告。

主要業務

本公司的主要業務是經營一般保險業務。

業績及分配

本公司截至二零零九年十二月三十一日止年度的業績載於第11頁的損益表。

年內，已向股東宣派中期股息每股25.75澳門幣，總額為20,600,000澳門幣。本年度剩餘溢利36,071,332澳門幣將予保留。

董事會

本年度及截至本報告刊發日期止的本公司董事如下：

孟昭億（於二零零九年五月二十六日獲委任）
姜宜道
于曉東（於二零零九年二月十二日獲委任）
林帆（於二零零九年二月十二日辭任）
彭偉（於二零零九年七月十三日辭任）

由於本公司的公司章程並無相反規定，故所有現任董事將繼續留任。

物業及設備和投資物業

年內，本公司的物業及設備及投資物業的變動詳情分別載於財務報告附註10及11。

股本

本公司的股本詳情載於財務報告附註19。
本公司股本於年內概無變動。

The directors present their annual report and the audited financial statements for the year ended 31 December 2009.

PRINCIPAL ACTIVITY

The principal activity of the Company is the underwriting of general insurance business.

RESULTS AND APPROPRIATION

The results of the Company for the year ended 31 December 2009 are set out in the income statement on page 11.

An interim dividend of MOP25.75 per share, amounting to MOP20,600,000, was declared to the shareholders during the year. The remaining profit for the year of MOP36,071,332 will be retained.

DIRECTORS

The directors of the Company during the year and up to the date of this report were:

Meng Zhaoyi	(appointed on 26 May 2009)
Jiang Yidao	
Yu Xiaodong	(appointed on 12 February 2009)
Lin Fan	(resigned on 12 February 2009)
Peng Wei	(resigned on 13 July 2009)

There being no provision to the contrary in the Company's Articles of Association, all existing directors continue in office.

PROPERTY AND EQUIPMENT AND INVESTMENT PROPERTIES

Details of the movements during the year in property and equipment and investment properties of the Company are set out in notes 10 and 11 respectively to the financial statements.

SHARE CAPITAL

Details of the share capital of the Company are set out in note 19 to the financial statements. There was no movement in the Company's share capital during the year.

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董事在重要合約擁有的權益

本公司、其任何控股公司或同系附屬公司於年結時或本年度任何時間，概無訂立任何本公司董事直接或間接擁有重大權益的重要合約。

董事收購股份及債券的權利

根據同系附屬公司中國太平保險控股有限公司（「中國太平保險控股」）的認股權計劃，本公司下列董事獲授若干認股權。每份認股權賦予持有人認購一股中國太平保險控股股份的權利。年內，認股權並無任何變動。

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contract of significance, to which the Company or any of its holding companies or fellow subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES

Under the share option scheme of a fellow subsidiary, China Taiping Insurance Holdings Company Limited ("CTIH"), certain share options were granted to the following directors of the Company. Each option gives the holder the right to subscribe for one share in CTIH. There was no movement of the share options during the year.

於年初及年末尚未行使的
認股權數目
Number of
options
outstanding at
beginning and
end of the year

林帆（於二零零九年 二月十二日辭任）	Lin Fan (resigned on 12 February 2009)	3,200,000
彭偉（於二零零九年 七月十三日辭任）	Peng Wei (resigned on 13 July 2009)	400,000

該等股權薪酬福利乃就上述董事為中國太平保險控股或本公司最終控股公司的附屬公司提供服務而向其授出。概無本公司董事或僱員因向本公司提供服務而獲授認股權。

These equity compensation benefits were granted to the above-mentioned directors for services provided to CTIH or subsidiaries of the Company's ultimate holding company. No options were granted to the Company's directors or employees for services provided to the Company.

除上文所披露者外，本公司、其任何控股公司或同系附屬公司概無於年內任何時間訂立任何安排，使本公司董事可透過收購本公司或任何其他法人團體的股份或債券而獲取利益。

Other than as disclosed above, at no time during the year was the Company or any of its holding companies or fellow subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

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核數師

董事會將於股東週年大會上提呈重新聘任德勤•關黃陳方會計師行出任本公司核數師的決議案。

承董事會命

董事長
孟昭億
澳門

二零一零年四月十三日

AUDITOR

A resolution will be submitted to the annual general meeting to re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company.

By order of the board

Chairman
Meng Zhaoyi
Macau

13 April 2010