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REPORT OF THE DIRECTORS

董事會報告

董事會全寅欣然提呈南洋商業銀行有限公司(「本銀行」)及其附屬公司(連同本銀行統稱「本集團」)截至2007年12月31日止年度之董事會報告及經審核之綜合財務報表。

主要業務

本銀行為根據香港銀行業條例所規定獲認可之持牌銀行。本銀行主要從事銀行及相關之金融服務。附屬公司的主要業務載於財務報表附註25內。

業績及分配

本集團在本年之業績載於第34頁綜合收益表。

於2007年度沒有宣佈派發股息。

儲備

本集團之儲備變動詳情載於第37頁綜合權益變動表內。

捐款

本集團於年內之慈善及其他捐款合共約440,000港元。

物業、廠房及設備

本集團及本銀行的物業、廠房及設備變動詳情載於財務報表附註27內。

股本

本銀行的股本詳情載於財務報表附註33內。

The Directors are pleased to present their report together with the audited consolidated financial statements of Nanyang Commercial Bank, Limited (hereinafter as the "Bank") and its subsidiaries (together with the Bank hereinafter as the "Group") for the year ended 31 December 2007.

Principal Activities

The Bank is a licensed bank authorized under the Hong Kong Banking Ordinance. The principal activities of the Bank are the provision of banking and related financial services. The principal activities of the Bank's subsidiaries are shown in Note 25 to the financial statements.

Results and Appropriations

The results of the Group for the year are set out in the consolidated income statement on page 34.

No dividend was declared for the year ended 31 December 2007.

Reserves

Details of movements in the reserves of the Group are set out in the consolidated statement of changes in equity on page 37.

Donations

Charitable and other donations made by the Group during the year amounted to approximately HK\$ 440,000.

Properties, Plant and Equipment

Details of movements in properties, plant and equipment of the Group and the Bank are set out in Note 27 to the financial statements.

Share Capital

Details of the share capital of the Bank are set out in Note 33 to the financial statements.

董事

本年內及直至本報告日期止之董事如下：

名譽董事長：莊世平（於2007年6月2日逝世）

董事會

董事長： 和廣北[#]
副董事長： 許 剛（於2007年1月26日委任為董事
及當選為副董事長）
李繼文（於2007年2月1日離任）

董事： 張信剛*
張祐成[#]（於2007年6月1日委任）
高迎欣[#]（於2007年6月1日委任）
何兆全
藍鴻震*
劉漢銓*
李永鴻[#]（於2007年6月1日委任）
朱燕來[#]
羅文華[#]（於2007年4月28日輪值告退）
毛小威[#]（於2007年4月28日輪值告退）
袁偉強（於2007年4月28日輪值告退）

[#] 非執行董事

* 獨立非執行董事

根據本銀行的《組織章程細則》第81條，藍鴻震先生、劉漢銓先生及朱燕來女士將於應屆股東週年大會上退任，惟彼等均合符資格，並願意重選連任。

Directors

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

Honorary Chairman: Chuang Shih Ping (passed away on 2 June 2007)

Board of Directors

Chairman: He Guangbei[#]
Vice Chairman: Xu Gang
(appointed as director and elected as vice chairman on 26 January 2007)
Li Jiwen
(resigned on 1 February 2007)
Directors: Chang Hsin Kang*
Cheung Yau Shing[#]
(appointed on 1 June 2007)
Gao Yingxin[#]
(appointed on 1 June 2007)
Ho Shiu Chuen
Lan Hong Tsung, David*
Lau Hon Chuen, Ambrose*
Lee Wing Hung, Raymond[#]
(appointed on 1 June 2007)
Zhu Yanlai[#]
Law Man Wah[#]
(retired by rotation on 28 April 2007)
Mao Xiaowei[#]
(retired by rotation on 28 April 2007)
Yuen Wai Keung
(retired by rotation on 28 April 2007)

[#] Non-executive directors

* Independent non-executive directors

In accordance with Article 81 of the Bank's Articles of Association, Mr. Lan Hong Tsung, David, Mr. Lau Hon Chuen, Ambrose and Ms. Zhu Yanlai retire at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

REPORT OF THE DIRECTORS

董事會報告

根據本銀行的《組織章程細則》第82條，高迎欣先生、李永鴻先生及張祐成先生將於應屆股東週年大會上退任，惟彼等均合符資格，並願意重選連任。

董事購買股份或債券之權利

除財務報表附註17所披露者外，於本年任何時間內，本銀行、其任何控股公司、附屬公司或同系附屬公司概無訂立任何安排，使董事可藉購買本銀行或任何其他法人團體之股份或債券而獲益。

董事於重大之合約之權益

於本年內，本銀行、其任何控股公司、附屬公司或同系附屬公司概無簽訂任何涉及本集團之業務而本銀行之董事直接或間接在其中擁有重大權益之合約。

管理合約

於本年內，本銀行並無就整體業務或任何重要業務之管理及行政工作簽訂或存有任何合約。

符合《銀行業(披露)規則》

截至2007年12月31日止的財務報表完全遵守銀行業條例項下銀行業(披露)規則之要求。

In accordance with Article 82 of the Bank's Articles of Association, Mr. Gao Yingxin, Mr. Lee Wing Hung, Raymond and Mr. Cheung Yau Shing retire at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

Directors' Interests in Equity or Debt Securities

Saved as disclosed in Note 17, at no time during the year was the Bank or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangements to enable the directors of the Bank to acquire benefits by means of the acquisition of shares in, or debentures of, the Bank or any other body corporate.

Directors' Interests in Contracts of Significance

No contracts of significance, in relation to the Group's business to which the Bank or any of its holding companies, subsidiaries or fellow subsidiaries was a party and in which any of the Bank's directors had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Bank were entered into or existed during the year.

Compliance with the Banking (Disclosure) Rules

The financial statements for the year ended 31 December 2007 comply with the requirements set out in the Banking (Disclosure) Rules under the Banking Ordinance.

核數師

2007 年度之財務報表乃由羅兵咸永道會計師事務所審計，該核數師任滿告退，惟符合資格，願應聘連任。

承董事會命

和廣北
董事長

香港，2008年3月18日

Auditors

The financial statements for the year have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board

He Guangbei
Chairman

Hong Kong, 18 March 2008