

董事會報告

Report of the Directors

董事會全體成員欣然提呈南洋商業銀行有限公司(下稱「本銀行」)及其附屬公司(以下連同本銀行統稱「本集團」)截至2019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，主要從事銀行業務及相關之金融服務。本銀行之附屬公司之主要業務載於本財務報表「附錄 – 本銀行之附屬公司」內。

業績及分配

本集團在本年之業績載於第54頁綜合收益表內。

捐款

本集團於年內之慈善及其他捐款合共約1,260,000港元。

發行股份

本年內，本銀行概無發行股份。本銀行之已發行股份詳情載於財務報表附註33內。

董事

本年內及直至本報告日期止，本銀行之董事如下：

董事會

董事長： 陳孝周

董事： 梁強#
(自2020年2月25日起辭任)
陳細明
孫建東
劉漢銓*
藍鴻震*
張信剛*
趙麗娟*
李樹培*
(自2019年11月27日起獲委任)

非執行董事

* 獨立非執行董事

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 2019.

PRINCIPAL ACTIVITIES

The Bank is a licensed bank authorised under the Hong Kong Banking Ordinance. The principal activities of the Bank are provision of banking and related financial services. The principal activities of the Bank's subsidiaries are shown in “Appendix – Subsidiaries of the Bank” 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 54.

DONATIONS

Charitable and other donations made by the Group during the year amounted to approximately HK\$1,260,000.

SHARES ISSUED

No shares were issued by the Bank during the year. Details of the issued shares of the Bank are set out in Note 33 to the Financial Statements.

DIRECTORS

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

Board of Directors

Chairman: Chen Xiaozhou

Directors: Liang Qiang#
(resigned effective from 25 February 2020)
Chan Sai Ming
Sun Jiandong
Lau Hon Chuen*
Lan Hong Tsung, David*
Chang Hsin Kang*
Chiu Lai Kuen, Susanna*
Li Shu Pui*
(appointed effective from 27 November 2019)

Non-executive Directors

* Independent Non-executive Directors

董事 (續)

本年內及直至本報告日期止，除陳孝周先生、陳細明先生及孫建東先生同時擔任本銀行一間附屬公司董事外，本銀行附屬公司之其他董事如下：

程澤宇	張載明
沈加沐	肖沃根**
葉永剛	程正紅
夏軍	許偉興
許凱漩	吳國源
莊永焜	

** 於2019年3月12日起獲委任附屬公司董事，並自2020年3月9日起離任。

根據本銀行組織章程細則第81條，孫建東先生、劉漢銓先生及張信剛先生將於應屆股東周年大會上退任，彼等均合資格重選連任，孫建東先生及劉漢銓先生已表示願意重選連任，惟張信剛董事表示彼將於應屆股東周年大會上退任及不尋求重選。

根據本銀行組織章程細則第82條，李樹培先生將於應屆股東周年大會上退任，惟彼合資格，並願意重選連任。

董事購買股份或債權證之權利

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，使本銀行董事可藉購買本銀行或任何其他法人團體之股份或債權證而獲益。

董事於交易、安排或合約之權益

於本年末或本年任何時間內，本銀行、其任何控股公司、附屬公司或同系附屬公司概無簽訂任何涉及本集團之業務而本銀行之董事或其有關連實體直接或間接在其中擁有重大權益之交易、安排或合約。

DIRECTORS (Cont'd)

Save for Messrs. Chen Xiaozhou, Chan Sai Ming and Sun Jiandong being also directors of a subsidiary of the Bank, other directors of the subsidiaries of the Bank during the year and up to the date of this report are:

Cheng Zeyu	Zhang Zaiming
Shen Jiamu	Xiao Wogen**
Ye Yonggang	Cheng Zhenghong
Xia Jun	Hui Wai Hing
Hui Hoi Suen	Ng Kwok Yuen
Chong Wing Kwan	

** Appointed as a Director of a subsidiary of the Bank effective from 12 March 2019, and resigned effective from 9 March 2020.

In accordance with Article 81 of the Articles of Association of the Bank, Messrs. Sun Jiandong, Lau Hon Chuen and Chang Hsin Kang retire by rotation at the forthcoming annual general meeting and, being eligible to offer themselves for re-election. Mr. Sun Jiandong and Mr. Lau Hon Chuen will offer themselves for re-election. Mr. Chang Hsin Kang will not offer himself for re-election and will retire from office at the forthcoming annual general meeting.

In accordance with Article 82 of the Articles of Association of the Bank, Mr. Li Shu Pui retires at the forthcoming annual general meeting and, being eligible, offers himself for re-election.

DIRECTORS' INTERESTS IN EQUITY OR DEBT SECURITIES

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 TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No transactions, arrangements or 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 a Director of the Bank or his/her connected entity had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

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管理合約

於本年內，本銀行概無就全部或任何重大部分業務之管理及行政工作簽訂或存有任何合約。

獲准許的彌償條文

根據本銀行組織章程細則，每名董事均可就本銀行有關事務而引致的任何責任獲本銀行從資產中撥付彌償。本銀行已為可合法投保之董事責任安排保險。

符合《銀行業(披露)規則》

截至2019年12月31日止的綜合財務報表完全遵守香港《銀行業條例》項下《銀行業(披露)規則》之要求。

核數師

本銀行截至2019年12月31日止年度的綜合財務報表乃由安永會計師事務所(「安永」)審計。安永將於2020年度股東周年大會上退任，並表示願意繼續受聘。

承董事會命

陳細明
執行董事

香港，2020年3月24日

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.

PERMITTED INDEMNITY PROVISION

Pursuant to the Articles of Association of the Bank, every Director shall be indemnified out of the assets of the Bank against any liability incurred by him/her in relation to the Bank. The Bank has maintained insurance for the benefit of Directors against liability which may lawfully be insured by the Bank.

COMPLIANCE WITH THE BANKING (DISCLOSURE) RULES

The consolidated financial statements for the year ended 31 December 2019 comply with the requirements set out in the Banking (Disclosure) Rules under the Hong Kong Banking Ordinance.

AUDITOR

The consolidated financial statements for the year ended 31 December 2019 have been audited by Ernst & Young who retire and offer themselves for re-appointment at the 2020 annual general meeting.

On behalf of the Board

Chan Sai Ming
Executive Director

Hong Kong, 24 March 2020