

## EXECUTIVE DIRECTORS

**Mr. ZHANG Tianren** (張天任), aged 44, our executive Director, chairman of our Board and founder of our Group. Mr. ZHANG is responsible for our overall management and formulation of our business strategies. Mr. ZHANG has had 18 years of experience in management of motive battery industry in China. Mr. ZHANG was the factory manager of Zhejiang Changxing Storage Battery Factory during the period between 1989 and 2002, and has been the chairman and the general manager of Tianneng Battery since 2003. In April 2002, Mr. ZHANG was qualified as a senior economist.

In addition to his key position in our Group, Mr. ZHANG has held various roles in the rechargeable battery and other related industries. Mr. ZHANG is currently a vice council chairman of the PRC Battery Industry Association and the chairman of the Rechargeable Battery Industry Association in Zhejiang Province. Mr. ZHANG has also been named in 2001 as one of the township entrepreneurs in China (全國鄉鎮企業家).

**Mr. CHEN Minru** (陳敏如), aged 47, is our executive Director and is responsible for our financial management. Mr. CHEN graduated from Central Party School of The Communist Party of China (中共中央黨校) in economics management and is a qualified accountant and a senior economist. Mr. CHEN joined us as a deputy general manager of Tianneng Battery in February 2003 and has had 28 years of experience in corporate management and financial management. Prior to joining us, Mr. CHEN was the deputy general manager of Zhejiang Huzhou Bianshan Building Materials Group Corporation (湖州弁山建材集團公司) and Huzhou KINGSAFE Group Co., Ltd. (湖州金三發集團).

**Mr. SHI Borong** (史伯榮), aged 53, is our executive Director and is responsible for our operations in Tianneng Jiangsu. Mr. SHI is a senior economist and has had 18 years of management experience in rechargeable battery enterprises. Mr. SHI joined Zhejiang Changxing Storage Battery Factory in 1989 and acted as deputy factory manager of Zhejiang Changxing Storage Battery Factory in 1990 and as deputy general manager of Tianneng Battery in 2003. Mr. SHI was appointed as the general manager of Tianneng Jiangsu in 2005.

**Mr. YANG Lianming** (楊連明), aged 44, is our executive Director and is responsible for the production of Tianneng Battery and Tianneng Power. Mr. YANG is a senior economist and had 13 years of management experience in rechargeable battery enterprises. Mr. YANG joined Zhejiang Changxing Storage Battery Factory as an assistant administrative officer in 1995, and acted as an administrative officer of Tianneng Battery in 1999. Mr. YANG was appointed as the deputy general manager of Tianneng Power in 2003 and the assistant to general manager of Tianneng Battery in 2005.

**Mr. ZHANG Aogen** (張敖根), aged 49, is our executive Director and is responsible for our customer relationship management and the formulation of sales strategies. Mr. ZHANG is a senior economist and has had 20 years of management experience in sales of rechargeable battery products. Mr. ZHANG joined Zhejiang Changxing Storage Battery Factory as a deputy factory manager in 1988 and was appointed as a deputy general manager of Tianneng Battery in 2003. Mr. ZHANG is also an elder brother of Mr. ZHANG Tianren, chairman of our Board.

## DIRECTORS, SENIOR MANAGEMENT AND STAFF

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**Mr. ZHANG Kaihong (張開紅)**, aged 49, is our executive Director and is responsible for the management of our operations in Tianneng Wuhu. Mr. ZHANG is a senior engineer with 20 years' experience in research and development, quality control and management of rechargeable battery enterprises. Mr. ZHANG joined Zhejiang Changxing Storage Battery Factory in 1988 and acted as deputy factory manager of Zhejiang Changxing Storage Battery Factory in 1992. Mr. ZHANG was also appointed as deputy general manager of Tianneng Battery in 2003 and as general manager of Tianneng Wuhu in 2006.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. HO Tso Hsiu (何祚麻)**, aged 79, was appointed as an independent non-executive Director in February 2007. Mr. HO graduated from Tsinghua University in 1951 with a bachelor of science degree. Mr. HO has been working as a researcher and the vice-president of Institute of Nuclear Research, Institute of High Energy Physics and Institute of Theoretical Physics of Chinese Academy of Sciences since 1956. Mr. HO has been a member of Chinese Academy of Sciences since 1993.

**Dr. CHENG Cheng Wen (鄭承文)**, aged 62, was appointed as an independent non-executive Director in February 2007. Dr. CHENG concurrently serves as the chairman and non-executive director of AcrossAsia Limited ("AcrossAsia", a company listed on GEM), the President Commissioner of PT Matahari Putra Prima Tbk ("Matahari", a subsidiary of AcrossAsia listed on the Jakarta Stock Exchange and the Surabaya Stock Exchange) and PT Multipolar Corporation Tbk (a subsidiary of AcrossAsia listed on the Jakarta Stock Exchange and the Surabaya Stock Exchange) and a Commissioner of PT Broadband Multimedia Tbk (a subsidiary of AcrossAsia listed on the Surabaya Stock Exchange). Dr. CHENG has over 30 years' international experience in research and development, marketing and general management. Dr. CHENG was also the Chief Executive of the Provisional Hong Kong Science Park Corporation and has served as the Chief Operating Officer and Executive Vice President of Philips Electronics Group in China/Hong Kong and Taiwan, President of Taiwan Gadelius Limited and other executive positions in Belgium and the U.S. Dr. CHENG holds a bachelor of science degree from National Cheng Kung University, Taiwan, and master of science and PhD degrees in electrical engineering from Iowa State University, U.S.

**Mr. HUANG Dongliang (黃董良)**, aged 51, was appointed as an independent non-executive Director in February 2007. Mr. HUANG graduated from Zhongnan Finance University in 1988 with a bachelor degree majored in economics. Mr. HUANG has been the assistant to principal of Zhejiang College of Finance and Economics since 2004. Mr. HUANG obtained the qualifications of professor, senior accountant and registered tax agent in China. Mr. HUANG is a certified public accountant registered under the Chinese Institute of Certified Public Accountants. Mr. HUANG is also the independent directors of Zhejiang Southeast Electric Power Company Limited, Zhejiang Medicine Co., Ltd. and Haitong Food Group Co., Ltd., which are listed companies in China.

## DIRECTORS, SENIOR MANAGEMENT AND STAFF

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**Mr. WANG Jingzhong (王敬忠)**, aged 50, was appointed as an independent non-executive Director in February 2007. Mr. WANG graduated from Huadong Polytechnic University in 1982 with a bachelor degree and obtained the qualification of senior engineer. Mr. WANG is the executive vice president and secretary general of China Battery Industry Association and also the independent non-executive director of SCUD Group Limited (Stock code: 1399), a listed company in Hong Kong.

### SENIOR MANAGEMENT

**Mr. YANG Yuanling (楊元玲)**, aged 44, is the assistant to our Chairman. Mr. YANG has had 26 years' experience in the battery industry. From 1982 to 2002, Mr. YANG was the deputy general manager of Changguang Industrial Group Battery Manufacturing Company Limited (長廣(工業)集團蓄電池製造公司). In 1999, Mr. YANG graduated from Zhejiang Province Party School of The Communist Party of China (中共浙江省委黨校函授學院) in economics management. In February 2003, Mr. YANG joined Tianneng Battery as deputy administrative officer and was promoted to administrative officer in the same year. In 2005, Mr. YANG has obtained the qualification of economist. Mr. YANG pursued further studies at the Harbin Institute of Technology and obtained a certificate in "Advanced Battery Production Techniques and Management" in 2006. Mr. YANG is currently committee member of the China Battery Industry Association and committee member and the assistant secretary of Zhejiang Province Rechargeable Battery Industry Association.

**Mr. ZHAO Haimin (趙海敏)**, aged 42, is the assistant to our general manager. Mr. ZHAO is responsible for human resources, sales network management and after-sales services of our group. Mr. ZHAO graduated from Central Party School of The Communist Party of China (中共中央黨校) in economics management and has obtained the qualifications of senior engineer and senior economist. Mr. ZHAO joined us in 2004 as an assistant to our general manager and was responsible for sales and after-sales services. Mr. ZHAO was appointed the manager of human resources in 2005 and a director of Tianneng Battery in 2006. Prior to joining us, Mr. ZHAO was an assistant to the general manager in Huzhou KINGSAFE Group Co., Ltd. (湖州金三發集團) and was responsible for the management of sales, production and procurement.

**Mr. LEUNG Kwok Wah Kevin (梁國華)** *MBA, MSC, FCPA, FCCA, MHKSI, MHKIOD*, aged 44, was appointed as the financial controller and company secretary of our Company in September 2006. Mr. LEUNG is also the qualified accountant and the authorised representative of our Company. Mr. LEUNG is responsible for financial and accounting management and company secretarial affairs of our Company. Mr. LEUNG is a qualified accountant with more than 18 years' audit and business advisory services experience in both public practice and commercial organisations. Before joining us, he was the chief financial officer and company secretary of a listed company in Singapore and was a senior audit manager at an international accounting firm. Mr. LEUNG obtained a master degree in business administration from Western Ontario University and a master degree in corporate governance and directorship from Hong Kong Baptist University. Mr. LEUNG is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants and is a member of Hong Kong Securities Institute and Hong Kong Institute of Directors.

# DIRECTORS, SENIOR MANAGEMENT AND STAFF

## DIRECTORS' REMUNERATION

Each of the executive Directors has entered into a service contract with us for an initial fixed term of three years, commencing from the Listing Date. Each of the independent non-executive Directors has entered into a letter of appointment with our Company for his appointment. Particulars of the terms of these service contracts and the letters of appointment are set forth under "Particulars of service contracts" in appendix VI to this prospectus. For each of the three financial years ended 31 December 2006, the aggregate remuneration paid and benefits in kind granted to our Directors was approximately RMB211,000, RMB236,000 and RMB393,000 respectively.

## STAFF

As at the Latest Practicable Date, we had a total of 5,535 employees. The following table shows an analysis of our staff by functions:—

<b>Functions</b>	<b>Number of staff</b>
Management, administration and finance	328
Sales and marketing	79
Production	4,831
Logistics	9
Procurement	24
Research and development	121
Quality control	143
<b>Total</b>	<b><u>5,535</u></b>

## Relationship with our staff

Our staff is important to our business. We provide in-house training to our staff on, among other things, our products, production methods, health and safety measures and sales and after-sales services.

As at the Latest Practicable Date, we have not experienced any disruption to our operations due to labour disputes. We have maintained a good relationship with our staff.

## Staff benefits

As required by the applicable laws and regulations in China, we participate in a state-managed social welfare scheme operated by local government in China. Under the scheme, we provide retirement, medical, unemployment and maternity benefits to our employees in China. During each of the three financial years ended 31 December 2006, our group contributed approximately RMB2.59 million, RMB4.13 million and RMB8.17 million to the scheme, respectively. We are advised by our legal counsel as to PRC law that the above arrangements are in compliance with all relevant laws and regulations in China.

## Share Option Scheme

We have conditionally approved and adopted the Share Option Scheme in which certain participants may be granted options to acquire Shares. Our Directors believe that the Share Option Scheme will assist the recruitment and retention of quality executives and employees. A summary of the principal terms of the Share Option Scheme is set forth under “Share Option Scheme” in appendix VI to this prospectus.

## COMPLIANCE ADVISER

We have appointed Kingsway Capital to act as our compliance adviser pursuant to rule 3A.19 of the Listing Rules. Under rule 3A.23 of the Listing Rules, the compliance adviser will advise us on the following circumstances:—

1. before the publication of any regulatory announcement, circular or financial reports;
2. where a transaction, which might be a notifiable or connected transaction, is contemplated including share issues and share repurchase;
3. where we propose to use the net proceeds from the New Issue in a manner different from that detailed in this prospectus or where our business activities, developments or results deviate from any forecast, estimate or other information in this prospectus; and
4. where the Stock Exchange makes an inquiry regarding unusual movements in the price or trading volume of our securities.

The term of the appointment shall commence on the Listing Date and end on the date on which we, as required under rule 13.46 of the Listing Rules, distribute our annual report in respect of our financial results for the first full financial year commencing after the Listing Date.