
DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board comprises seven Directors, including three independent non-executive Directors.

The following table sets forth certain information relating to our Directors:

Executive Directors

Name	Age	Position	Roles and responsibilities	Appointment Date as Director	Relationship with other Directors
Mr. Cheng Sze Kin (鄭斯堅)	52	Chairman and Executive Director	Strategic planning of the Group, in particular product development and production	3 April 2012	Spouse of Ms. Wong Pik Hung (王碧紅) and brother of Mr. Cheng Sze Tsan (鄭斯燦)
Mr. Cheng Sze Tsan (鄭斯燦)	39	Vice-chairman and Executive Director	Strategic planning of the Group, in particular product development and sales management in the PRC	3 April 2012	Brother of Mr. Cheng Sze Kin (鄭斯堅) and brother-in-law of Ms. Wong Pik Hung (王碧紅)
Ms. Wong Pik Hung (王碧紅)	46	Executive Director	Strategic planning of the Group, in particular procurement and sales management in Hong Kong	3 April 2012	Spouse of Mr. Cheng Sze Kin (鄭斯堅) and sister-in-law of Mr. Cheng Sze Tsan (鄭斯燦)
Mr. Sung Shuk Ka (宋叔家)	44	Executive Director and chief executive officer	Strategic planning and general management of the Group	22 October 2012	Nil

Independent Non-executive Directors

Name	Age	Position	Roles and responsibilities	Appointment Date as Director	Relationship with other Directors
Mr. Tse Yat Hong (謝日康)	43	Independent non-executive Director	As independent Director	22 October 2012	Nil
Mr. Leung Lin Cheong (梁年昌)	59	Independent non-executive Director	As independent Director	22 October 2012	Nil
Mr. Li Kai Fat (李啟發)	53	Independent non-executive Director	As independent Director	22 October 2012	Nil

Executive Directors

Mr. Cheng Sze Kin (鄭斯堅), aged 52, is one of the founders of the Group. He has been a director of Casablanca International since May 1993. He was appointed as a Director on 3 April 2012 and re-designated as an executive Director and chairman of the Board on 22

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October 2012. He is also the director of all the subsidiaries of the Group incorporated in Hong Kong and BVI and the legal representative of all the subsidiaries of the Group established in the PRC. He is responsible for strategic planning of the Group, in particular product development and production. He has over 20 years of experience in the production of bedding products or textile trading. Mr. Cheng is the spouse of Ms. Wong Pik Hung (王碧紅) and the brother of Mr. Cheng Sze Tsan (鄭斯燦), who are both also executive Directors. He is interested in 157,875,000 Shares under Part XV of the SFO, which includes an option to subscribe for 4,500,000 Shares granted under the Pre-IPO Share Option Scheme.

Mr. Cheng Sze Tsan (鄭斯燦) aged 39, is one of the founders of the Group. He has been a director of Casablanca International since May 1993. He was appointed as a Director on 3 April 2012 and re-designated as an executive Director and vice-chairman of the Board on 22 October 2012. He is also the director of all the subsidiaries of the Group incorporated in Hong Kong and BVI. He is responsible for strategic planning of the Group, in particular product development and sales management in the PRC. He has over 18 years of experience in the bedding products industry. He is the brother of Mr. Cheng Sze Kin (鄭斯堅) and the brother-in-law of Ms. Wong Pik Hung (王碧紅), who are both also executive Directors. He is interested in 154,125,000 Shares under Part XV of the SFO, which includes an option to subscribe for 4,125,000 Shares granted under the Pre-IPO Share Option Scheme.

Ms. Wong Pik Hung (王碧紅), aged 46, has been a director of Casablanca International since August 1993. She was appointed as a Director on 3 April 2012 and re-designated as an executive Director on 22 October 2012. She is also the director of all the subsidiaries of the Group incorporated in Hong Kong and BVI. She is responsible for strategic planning of the Group, in particular procurement and sales management in Hong Kong. She has over 18 years of experience in the bedding products industry. She obtained a diploma in international economic cooperation at the University of International Business and Economics (對外經濟貿易大學) in Beijing in July 1987. Ms. Wong is the spouse of Mr. Cheng Sze Kin (鄭斯堅) and the sister-in-law of Mr. Cheng Sze Tsan (鄭斯燦), who are both also executive Directors of the Company. She is interested in 157,875,000 Shares under Part XV of the SFO, which includes an option to subscribe for 3,375,000 Shares granted under the Pre-IPO Share Option Scheme.

Mr. Sung Shuk Ka (宋叔家), aged 44, joined the Group as chief executive officer in June 2010 and was appointed as an executive Director on 22 October 2012. He is responsible for strategic planning and general management of the Group. He has over 20 years of experience in finance and investment. Prior to joining the Group, Mr. Sung has worked for several financial institutions and listed companies. Mr. Sung had been the head of the investment operations department of Shanghai Industrial Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 363) from August 2002 to January 2009. Mr. Sung holds a bachelor degree in economics from Xiamen University and a master degree in business administration from the Chinese University of Hong Kong. He is interested in an option to subscribe for 2,000,000 Shares granted under the Pre-IPO Share Option Scheme.

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Independent Non-executive Directors

Mr. Tse Yat Hong (謝日康), aged 43, was appointed as an independent non-executive Director on 22 October 2012. Mr. Tse has extensive experience in accounting, finance and corporate governance matters of listed companies and has broad knowledge in accounting and financial rules and regulations in Hong Kong and China. He joined Shenzhen International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 152) as chief financial officer in June 2000 and is responsible for the financial management and planning, investors' relations, as well as coordinating major transactions. Mr. Tse is currently a non-executive director of Shenzhen Expressway Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 548) and the Shanghai Stock Exchange (stock code: 600548). He was the company secretary of Shenzhen International from August 2000 to March 2008 and was the joint company secretary of Shenzhen Expressway Company Limited from September 2004 to September 2007. Prior to joining Shenzhen International Holdings Limited, Mr. Tse worked in the audit profession in one of the international accounting firms for over 7 years. He is a Fellow of the Hong Kong Institute of Certified Public Accountants and a Fellow of CPA Australia. Mr. Tse graduated from Monash University in Australia with a bachelor's degree in science.

Mr. Leung Lin Cheong (梁年昌), aged 59, was appointed as an independent non-executive Director on 22 October 2012. He has over 30 years of management experience in legal affairs and compliance, listed corporate secretarial practice and administration. Mr. Leung joined Shanghai Industrial Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 363) in March 1996 as its company secretary and is currently the chief legal and compliance officer for the above listed company and its parent company Shanghai Industrial Investment (Holdings) Co. Ltd. Prior to joining Shanghai Industrial Holdings Limited, he was an executive director and group secretary of a group of Hong Kong listed companies. He is a fellow member of each of The Institute of Chartered Secretaries and Administrators, The Hong Kong Institute of Chartered Secretaries, The Chartered Institute of Management Accountants and the Hong Kong Institute of Certified Public Accountants and also a professional member of the Hong Kong Institute of Human Resource Management. Mr. Leung has served as a member of the Standing Committee of the Legal Affairs Steering Committee of the Hong Kong Chinese Enterprises Association since 2007. Mr. Leung has also been appointed as a Committee Member of the Financial and Regulatory Affairs Committee of the Chamber of Hong Kong Listed Companies since June 2012. He holds a master degree in laws which is a long distance course from University of London and a master degree in business administration from Brunel University in U.K. in conjunction with Henley Management College.

Mr. Li Kai Fat (李啟發), aged 53, was appointed as an independent non-executive Director on 22 October 2012. He has over 10 years of experience in sales management. Mr. Li has been the general manager of J.M. Times Garments (Shenzhen) Co., Ltd. since March 2007. He obtained a diploma in business management from the Hong Kong Polytechnic University in February 1989.

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Each of the executive Directors is ordinarily resident in Hong Kong. Save as disclosed, each of our Directors confirms with respect to him/her that: (i) he/she has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he/she does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (iii) he/she does not hold any positions in the Company or other members of the Group; (iv) he/she does not have any interests in the Shares within the meaning of Part XV of the SFO; (v) there is no other information that should be disclosed for him/her pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (vi) there are no other matters that need to be brought to the attention of holders of our securities.

SENIOR MANAGEMENT

Name	Age	Position
Mr. Ho Yiu Leung (何耀樑)	46	Financial controller and company secretary
Mr. Wang Yi Gong (王貽功)	38	General manager
Mr. Gao Yan (高岩)	53	Deputy general manager
Mr. Lin Yi Kai (林奕凱)	42	Deputy general manager
Ms. Zheng Yu Mei (鄭玉梅)	35	Deputy general manager

Mr. Ho Yiu Leung (何耀樑), aged 46, joined the Group as financial controller and company secretary in January 2012. He is responsible for the Group's overall financial reporting, finance and company secretarial matters. He has over 20 years of experience in auditing, accounting and financial management. He is a fellow member of the Association of Chartered Certified Accountants and also an associate member of the Hong Kong Institute of Certified Public Accountants, The Hong Kong Institute of Company Secretaries and The Institute of Chartered Secretaries and Administrators. He holds a master degree in business administration which is a long distance course from the University of Strathclyde.

Mr. Wang Yi Gong (王貽功), aged 38, joined the Group as the general manager of CCW Home Tex (Shenzhen) in October 2006. He is responsible for managing our sales operation in the PRC. Mr. Wang has over 11 years of experience in the home textile industry and sales operation. Prior to joining the Group, he had been the deputy general manager of Ideemonto Homeware (Shenzhen) Co., Ltd. (深圳市埃迪蒙托居室用品有限公司). Mr. Wang holds a diploma in Chinese language and literature from Shaanxi Normal University.

Mr. Gao Yan (高岩), aged 53, joined the Group as the deputy general manager of CCW Home Tex (Shenzhen) in June 2007. He is responsible for the administrative and human resource management in the PRC. Prior to joining the Group, he had been the general manager of Shaanxi Tanghua No. 3 Textile Co., Ltd. (陝西唐華三棉有限責任公司) from 1983 to 2004. Mr. Gao obtained a diploma in weaving machinery from Northwest Institute of Textile Science and Technology (西北紡織工學院) in July 1983 and was awarded a qualification of senior engineer from Guangdong Province Personnel Office (廣東省人事廳) in March 2003.

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Mr. Lin Yi Kai (林奕凱), aged 42, joined the Group as the deputy general manager of CCW Home Tex (Shenzhen) in May 2007. He is responsible for the financial management of our operations in the PRC. Mr. Lin has approximately 18 years of experience in audit and accounting. Mr. Lin holds a bachelor degree in accounting which is a long distance course from Guangdong Polytechnic Normal University and an International Finance Manager certificate from the International Financial Management Association.

Ms. Zheng Yu Mei (鄭玉梅), aged 35, joined the Group as the deputy general manager of Forcetek (Shenzhen) in July 2005. She is responsible for managing the production and procurement of the Group. Ms. Zheng has over 10 years of working experience in the textile industry.

Each of our above senior management members has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

COMPANY SECRETARY

Mr. Ho Yiu Leung (何耀樑), aged 46, joined the Group as financial controller and company secretary in January 2012. Please refer to the paragraph headed “Senior Management” above for his biography.

DIRECTORS’ REMUNERATION

In each of the years ended 31 December 2009, 2010 and 2011 and the six months ended 30 June 2012, the total remuneration (comprising fees, salaries, allowances and other benefits, discretionary bonuses and contributions to pension schemes, other allowances and benefits in kind) and benefits in kind of our Directors was approximately HK\$2.5 million, HK\$4.1 million, HK\$5.1 million and HK\$3.0 million, respectively, and the total remuneration of the five highest-paid individuals (including three Directors) was approximately HK\$3.0 million, HK\$5.2 million, HK\$6.9 million and HK\$3.9 million, respectively.

Except as disclosed above, no other amounts have been paid or were payable by us to our Directors or the five highest-paid individuals during the Track Record Period.

We will determine the remuneration of our Directors based on their experience, performance and duties and also market conditions. Under the current arrangement, the aggregate remuneration (including fees, salaries, allowances and other benefits, contributions to pension schemes, other allowances and benefits in kind) of our executive Directors and independent non-executive Directors, for the year ending 31 December 2012 are estimated to be approximately HK\$7.0 million and HK\$0.1 million, respectively. There was no arrangement under which a Director waived or agreed to waive any remuneration during the Track Record Period.

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STAFF REMUNERATION

We determine our staff's remuneration based on factors such as qualifications and years of experience. Our staff costs (including Directors' and senior management's emoluments) for the years ended 31 December 2009, 2010 and 2011 and the six months ended 30 June 2012 were approximately HK\$40.1 million, HK\$51.4 million, HK\$63.9 million and HK\$35.8 million, respectively.

BOARD COMMITTEES

Audit Committee

We established an audit committee on 22 October 2012 with written terms of reference in accordance with Appendix 14 to the Listing Rules.

The primary duties of the audit committee are to: review the material investment, capital operation and material financial systems of the Company; review the accounting policy, financial position and financial reporting procedures of the Company; communicate with external auditors; to assess the performance of internal financial and audit personnel; and assess the internal control of the Company. At present, the audit committee of the Company consists of three members, namely Mr. Tse Yat Hong (謝日康), Mr. Li Kai Fat (李啟發) and Mr. Leung Lin Cheong (梁年昌), all of whom are independent non-executive Directors. Mr. Tse Yat Hong (謝日康) is the chairman of the audit committee.

Remuneration Committee

We established a remuneration committee on 22 October 2012 with written terms of reference in accordance with Appendix 14 to the Listing Rules. The primary duties of the remuneration committee are to review and determine the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management. At present, the remuneration committee of the Company consists of three members, namely Mr. Li Kai Fat (李啟發), Mr. Tse Yat Hong (謝日康) and Mr. Leung Lin Cheong (梁年昌), all of whom are independent non-executive Directors. Mr. Li Kai Fat (李啟發) is the chairman of the remuneration committee.

Nomination Committee

We established a nomination committee on 22 October 2012 with written terms of reference in accordance with Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to: review the structure, size and composition (including the skills, knowledge and experience) of our Board regularly and make recommendations to our Board regarding any proposed changes; identify suitably qualified individuals as members of our Board and select or make recommendations to our Board on the selection of individuals nominated for directorships; assess the independence of the independent non-executive Directors; and make recommendations to our Board on matters relating to the appointment or

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reappointment of Directors, and succession planning for Directors, particularly the chairman and the chief executive. At present, the nomination committee of the Company consists of four members, namely Mr. Cheng Sze Kin (鄭斯堅), Mr. Tse Yat Hong (謝日康), Mr. Leung Lin Cheong (梁年昌) and Mr. Li Kai Fat (李啟發), of whom Mr. Tse Yat Hong (謝日康), Mr. Leung Lin Cheong (梁年昌) and Mr. Li Kai Fat (李啟發) are independent non-executive Directors. Mr. Cheng Sze Kin (鄭斯堅) is the chairman of the nomination committee.

COMPLIANCE ADVISOR

We have appointed Haitong International Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will advise us in the following circumstances:

1. before the publication of any regulatory announcement, circular or financial report;
2. where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
3. where we propose to use the proceeds of the Global Offering 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 of the Company regarding unusual movements in the price or trading volume of our Shares.

The term of the appointment shall commence on the Listing Date and, subject to early termination, end on the date on which we distribute our annual report in respect of our financial results for the first full financial year commencing after the Listing Date.