
DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board consists of eight Directors, including two executive Directors, two non-executive Directors and four independent non-executive Directors. Our Board has the general powers and duties for the management and conduct of our business. The table below sets forth information regarding our current Directors:

Name	Age	Position	Date of appointment	Roles and responsibilities
Mr. Wu Xiao An (also known as Mr. Ng Siu On) (吳小安)	51	Chairman and executive Director	March 10, 2011	Overall strategic planning and business development
Mr. Wang Yunxian (王運先)	58	Chief executive officer and executive Director	March 10, 2011	Business operation
Mr. Qi Yumin (祁玉民)	53	Non-executive Director	November 16, 2011	As a non-executive Director
Mr. Li Peiqi (李培奇)	61	Non-executive Director	August 29, 2012	As a non-executive Director
Mr. Chi Guohua (池國華)	38	Independent non-executive Director	November 22, 2012	As an independent Director
Mr. Wang Jun (王隽)	51	Independent non-executive Director	April 24, 2012	As an independent Director
Mr. Huang Haibo (黃海波)	58	Independent non-executive Director	November 30, 2011	As an independent Director
Mr. Wang Songlin (王松林)	61	Independent non-executive Director	April 24, 2012	As an independent Director

EXECUTIVE DIRECTORS

Mr. Wu Xiao An (also known as Mr. Ng Siu On), (吳小安), aged 51, is our chairman, he was appointed as our Director on March 10, 2011 and designated as our executive Director on April 24, 2012. He has over 18 years of experience in the automotive industry and is primarily responsible for the overall strategic planning and business development of our Group. Since April 1998, he has been serving as a director of Southern State, our direct wholly-owned subsidiary. From April 1998 to September 2005, Mr. Wu had been a director of Mianyang Xinchun, and he was re-appointed as a director of Mianyang Xinchun in July 2011. Since February 2011, he has been a director of Brilliance Investment. Since 2002, Mr. Wu has served various positions in Brilliance China, including the chairman of Brilliance China since June 2002, an executive director since January 1994 and vice chairman and the chief financial officer from January 1994 to June 2002. He has also been a director of Huachen since October 2002, a director of Shenyang Jinbei since January 1994, and the chairman of BMW Brilliance Automotive, since May 2003. From 1988 to 1993, he was the deputy manager of the Bank of China, New York Branch. Mr. Wu obtained a bachelor's degree of arts from Beijing Foreign Languages Institute (北京外國語學院) (now known as Beijing Foreign Studies University (北京外國語大學)) in 1985 and a master of business administration degree from Fordham University in New York in 1992.

Mr. Wang Yunxian (王運先), aged 58, is our chief executive officer, he was appointed as our Director on March 10, 2011 and designated as our executive Director on April 24, 2012. He has over

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36 years of experience in the PRC automotive industry and is primarily responsible for the business operation of our Group. Since May 2011, he has been the director of Xinhua Investment. Since 1998, Mr. Wang held various positions in Mianyang Xinchun, including the director and managing vice general manager from April 1998 to March 2000, the director and general manager since March 2000 and supervisor of the national enterprise technology center of Mianyang Xinchun since March 2004. Since 1976, Mr. Wang held various positions in Xinhua Combustion Engine, including director, party secretary, general manager, vice general manager, head of sales department, production supervisor and technician, and he has resigned from his positions of director and general manager in Xinhua Combustion Engine on March 22, 2012 and March 23, 2012, respectively. Since January 2005, Mr. Wang has been the director and general manager of Mianyang Huarui. In October 2004, Mr. Wang received the special government expert allowances (engineering class) (特殊津貼 (工程類)) from the State Council (國務院). In 2005, Mr. Wang received the National Model Worker Award (全國勞動模範) issued by the State Council, as well as the title of Ten Outstanding Innovative Talents of Sichuan Province (四川省十大傑出創新人才) in December 2005. He graduated from Sichuan University of Science and Technology (四川工業學院) (now merged into Xihua University (西華大學)) in July 1986, and graduated from a postgraduate course in finance from the Chinese Academy of Social Sciences (中國社會科學院) in July 1998.

NON-EXECUTIVE DIRECTORS

Mr. Qi Yumin (祁玉民), aged 53, was appointed as our Director on November 16, 2011, and designated as our non-executive Director on April 24, 2012. Since January 2006, Mr. Qi has served as the executive director, president and the chief executive officer of Brilliance China and as the chairman and president of Huachen since December 2005. Since 2009, he has been appointed chairman and a director of Shenyang Jinbei and two companies listed on the Shanghai Stock Exchange, namely Shenyang JinBei Automotive Company Limited (金杯汽車股份有限公司) and Shanghai Shenhua Holdings Co., Ltd. (上海中華控股股份有限公司). Mr. Qi has been a director of BMW Brilliance Automotive since November 2006. From 1982 to 2004, Mr. Qi held various positions in Dalian Heavy Industries Co., Ltd. (大連重工集團有限公司), including chairman and general manager. From October 2004 to December 2005, he was the vice mayor of Dalian municipal government. Mr. Qi graduated from Xi'an University of Technology (西安理工大學) (formerly known as Shanxi Institute of Mechanical Engineering (陝西機械學院)) Department of engineering and economics, with a major in machinery manufacturing management and engineering, in July 1982 and a master's degree in business administration from Dalian University of Technology (大連理工大學) in April 2004. He was qualified as a senior engineer (professor level) by the Personnel Department of Liaoning Province (遼寧省人事廳) in December 1992.

Mr. Li Peiqi (李培奇), aged 61, was appointed and designated as our non-executive Director on August 29, 2012. He had been our Director from July 4, 2011 to April 24, 2012. Since May 2011 and October 2006, he has been serving as a director of Xinhua Investment and an executive director of Mianyang Xinchun, respectively. From 1989 to 2011, Mr. Li assumed various positions in Wuliangye Group. From January 2005 to November 2011, he was a director of Wuliangye. From July 2003 to September 2012, he was the chief executive officer of the Pushi Group. From May 1998 to July 2003, he served as general manager of Pushi Group. Since September 2006, he has been serving as the chairman of Xinhua Combustion Engine. Mr. Li was qualified as a senior engineer in January 2006 by the Sichuan Province Title Reform Leading Group Office (四川省職稱改革工作領導小組辦公室).

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chi Guohua (池國華), aged 38, was appointed and designated as our independent non-executive Director on November 22, 2012. Mr. Chi is a certified public accountant (non-practicing member) in the PRC. Since March 2000, Mr. Chi has been serving as the teaching assistant, lecturer,

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associate professor and professor in the School of Accounting of Dongbei University of Finance and Economics (東北財經大學會計學院). Since March 2010, he has been the deputy head of Internal Control Research Center of the PRC (中國內部控制研究中心). Furthermore, since April 2012, Mr. Chi has been serving as an independent director of Dalian Tianbao Green Foods Co., Ltd. (大連天寶綠色食品股份有限公司), a company listed on the Shenzhen Stock Exchange. From February 2005 to February 2006, Mr. Chi was the head of the strategic investment department of Shenyang Machine Tool (Group) Co., Ltd. (瀋陽機床(集團)有限公司); and from March 2006 to March 2007, he was the financial adviser of Shenyang Machine Tool (Group) Group Ltd. (瀋陽機床(集團)集團公司). From January 2009 to December 2010, Mr. Chi was a consultant in the Committee on Internal Control Standards of Enterprise for the Ministry of Finance of the PRC (中國財政部企業內部控制標準委員會). Mr. Chi currently also holds positions in certain academic and professional organizations, including serving as a member of the Accounting Education Committee of Accounting Society of China (中國會計學會會計教育專業委員會) since 2010 and a councillor of the Finance Cost Branch of Accounting Society of China (中國會計學會財務成本分會) since August 2010. Mr. Chi was awarded Qianren-level of the “Liaoning Baiqianwan Talents Program” (遼寧省“百千萬人才工程”千人層次) in November 2007, the leading (reserve) accounting representative of the Ministry of Finance (中國財政部全國會計學術領軍(後備)人才) in October 2007, and an outstanding representative of tertiary education institution of Liaoning Province (遼寧省高等學校優秀人才) in August 2007. Mr. Chi obtained a post doctorate in Business Administration from the Xiamen University (廈門大學) in January 2008 and a doctorate in management (accounting studies) from Dongbei University of Finance and Economics (東北財經大學) in April 2005.

Mr. Wang Jun (王隽), aged 51, was appointed as our independent non-executive Director on April 24, 2012. Mr. Wang has over 22 years of experience in the legal field, especially in corporate compliance operation, risk control, corporate law, litigation and arbitration. Since February 2009, Mr. Wang has been practising law at the Beijing Office of Dacheng Law Offices (北京市大成律師事務所). From April 2000 to February 2009, he practised law at the Beijing Jian Yuan Law Offices (北京市建元律師事務所). From September 1987 to March 2000, he was employed by China University of Petroleum (中國石油大學) as a teacher. From September 1983 to September 1985, he served as the cadre of the Railway Transport High Court (鐵路運輸高級法院). Mr. Wang obtained a postgraduate degree in economic law in July 1987 and a bachelor’s degree in law from the department of law in July 1983, both from the China University of Political Science and Law (中國政法大學).

Mr. Huang Haibo (黃海波), aged 58, was appointed as our Director on November 30, 2011, and designated as our independent non-executive Director on April 24, 2012. Mr. Huang has spent over 28 years researching and applying his expertise in automotives technology. Since July 2008, he has served as the independent non-executive director of Hunan Jiangnan Red Arrow Co. Ltd. (湖南江南紅箭股份有限公司), a company listed on the Shenzhen Stock Exchange. From January 2004 to April 2012, he has held the position of the dean of the Transport and Automotives Engineering School in Xihua University (西華大學). He is also the president of the Chengdu Automotive Engineering Society (成都市汽車工程學會) since May 2002, the chairman of the Sichuan Xihua Vehicle Authentication Institution (四川西華機動車司法鑑定所) since August 2005 and a member of National Technical Committee on Operating Safe Technology and Testing Equipment of Motor Vehicles and of Standardization Administration of China (全國機動車運行安全技術檢測設備標準化技術委員會) since June 2008. Mr. Huang has extensive experience in the areas of alternative fuel engines and controlled emissions, and has been recruited to lead certain government-funded research projects. He was awarded by People’s Government of the Sichuan Province (四川省人民政府) two second-class Technology Progress Awards in 2007 and 2011, respectively, and three third-class Technology Progress Awards in 1989, 2006 and 2009, respectively. Mr. Huang published two books, and about 80 theses. He graduated from Chengdu Institute of Agriculture and Machinery (成都農業機械學院) (now merged into Xihua University (西華大學)) in July 1977 and received a master’s degree in Beijing

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Institute of Agricultural Mechanization (北京農業機械化學院) (now merged into China Agriculture University (中國農業大學)) in December 1983 and a doctorate degree in Sichuan University (四川大學) in December 2004. Mr. Huang was awarded the qualification of professor by the Title Reform Leading Group of the Sichuan Province (四川省職稱改革工作領導小組) in December 1999, and was qualified as a judicial forensic authenticator by the Sichuan Judiciary in August 2005.

Mr. Wang Songlin (王松林), aged 61, was appointed as our independent non-executive Director on April 24, 2012. Mr. Wang has over 33 years of experience in the PRC automotive industry. From 2000 to 2011, May 2005 to March 2011, August 2007 to March 2012, and July 2009 to September 2010, Mr. Wang had been serving as the chairman of each of Beijing Zhongqi Jingtian Auto Trading Co., Ltd. (北京中汽京田汽車貿易有限公司), Beijing Guoji Longsheng Automobile Co., Ltd. (北京國機隆盛汽車有限公司), Beijing Guoji Fengsheng Automobile Co., Ltd. (北京國機豐盛汽車有限公司) and Changsha Qidian Automotive Products Co., Ltd. (長沙汽電汽車零部件有限公司), respectively. Mr. Wang served as the deputy chief executive officer of China National Automotive Industry Corporation (中國汽車工業總公司) and the vice president of China National Machinery Industry Corporation (中國機械工業集團有限公司). He is also currently a director of Sinomach Automobile Co., Ltd. (國機汽車股份有限公司), a company listed on the Shanghai Stock Exchange. From June 2005 to April 2012, he served as a non-executive director of Guangzhou Automobile Group Co., Ltd. (廣州汽車集團股份有限公司), a company listed on the Stock Exchange. From June 2004 to December 2011, Mr. Wang served as the deputy general manager of China National Machinery Industry Corporation (中國機械工業集團有限公司). From August 1998 to June 2000, he was the party secretary and deputy general manager of China National Automotive Industry Import and Export Corporation (中國汽車工業進出口總公司). He is currently the vice president of China Association of Automobile Manufacturers (中國汽車工業協會), and the vice chairman of each of the Seventh Standing Council of the Society of Automotive Engineers of China (中國汽車工程學會第七屆常務理事會) and the Council of China Auto Talents Society (中國汽車人才研究會理事會). Mr. Wang obtained a professional graduation certificate in casting technology and equipment from Harbin Institute of Technology (哈爾濱工業大學) in September 1978 and a postgraduate diploma in a master's course of technology and economics from Harbin Institute of Technology (哈爾濱工業大學) in April 1995.

Save as disclosed above, each of our Directors has confirmed that he has not held any other directorships in listed companies during the three years immediately prior to the date of this prospectus and that there is no other information in respect of our Directors to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention to our Shareholders.

SENIOR MANAGEMENT

The table below sets forth certain information regarding our senior management members (excluding executive Directors):

<u>Name</u>	<u>Age</u>	<u>Position</u>
He Xuzong (何旭宗)	46	Vice general manager (product development)
Song Ning (宋寧)	49	Vice general manager (production and safety management)
Lai Yong (賴勇)	57	Vice general manager (strategic planning, human resources and business management)
Ma Li (馬力)	53	Vice general manager (marketing and spare parts business)
Xu Bingchu (徐炳初)	52	Chief financial officer (financial management)

Mr. He Xuzong (何旭宗), aged 46, is the vice general manager of Mianyang Xinchun. Mr. He has over 22 years of experience in the automotive industry and is primarily responsible for product development of our Group. From November 2008 to January 2012, he served as the vice general

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manager of Xinhua Combustion Engine, and since January 2008, he has been the vice general manager of Mianyang Xincheng. From February 2004 to January 2008, he had been the assistant to the general manager and director of technology and quality of Mianyang Xincheng. From July 1989 to February 2004, he held various positions in Xinhua Combustion Engine, including technical engineer, managing deputy head of technology department, head of the technical center, and head of the product development department. Mr. He obtained a bachelor's degree in automotive engineering from Sichuan University of Science and Technology (四川工業學院) (now merged into Xihua University (西華大學)) in July 1989. Mr. He was qualified by Sichuan Province Title Reform Leading Group Office (四川省職稱改革工作領導小組辦公室) as a senior engineer in January 2002.

Mr. Song Ning (宋寧), aged 49, is the vice general manager of Mianyang Xincheng. Mr. Song has over 26 years of experience in the automotive industry and is primarily responsible for production and safety management of our Group. From October 2001 to January 2012, he served as the vice general manager of Xinhua Combustion Engine, and since March 2000, he has been the vice general manager of Mianyang Xincheng. From April 1998 to October 2006, he was a director, and from May 1998 to March 2000, he was the head of the production support department of Mianyang Xincheng. From September 1985 to May 1998, he held various positions in Xinhua Combustion Engine, including technician, vice chief engineer, deputy head of workshop, head of technology and quality control department, head of workshop, head of chief engineer's office, head of technology development center, vice chief engineer and head of quality control. From March 2003 to August 2006, he served as the director of Xinhua Combustion Engine. Mr. Song is an engineering graduate from Sichuan University of Science and Technology (四川工業學院) (now merged into Xihua University (西華大學)) in 1985. He was qualified by Sichuan Province Title Reform Leading Group Office (四川省職稱改革工作領導小組辦公室) as a senior engineer in February 2001.

Mr. Lai Yong (賴勇), aged 57, is the vice general manager of Mianyang Xincheng. Mr. Lai has over 33 years of experience in the engineering industry and is primarily responsible for strategic planning, human resources and business management of our Group. From August 2006 to January 2012, he was the director of Xinhua Combustion Engine. Since February 2001, Mr. Lai has been the vice general manager of Mianyang Xincheng, and during the period from October 2001 to January 2012, he served as the vice general manager of Xinhua Combustion Engine. From March 2000 to February 2001, he was the chief engineer and member of the management committee of Xinhua Combustion Engine. From April 1998 to December 2006, he was the secretary of the board of Mianyang Xincheng. From June 1978 to May 1998, he held various positions in Xinhua Combustion Engine, including worker, technician, director of the products technology research institute, head of the quality control station, deputy head of the sales department, head of quality control department of the petrol depot, vice chief engineer of the petrol depot and head of technology department of the gasoline engine factory. Mr. Lai obtained a diploma in mechanical engineering from Sichuan Radio and TV University (四川廣播電視大學) in July 1982. Mr. Lai was qualified as a senior engineer in May 1996 by Sichuan Province Title Reform Leading Group* (四川省職改領導小組).

Mr. Ma Li (馬力), aged 53, is the vice general manager of Mianyang Xincheng. Mr. Ma has over 29 years of experience in the automotive industry and is primarily responsible for marketing and spare parts business of our Group. Since March 2000, he has been the vice general manager of Mianyang Xincheng, and during the period from October 2001 to January 2012, he served as the vice general manager of Xinhua Combustion Engine concurrently. From January 2005 to March 2009, he also served as an executive director of Mianyang Huarui. From August 1982 to May 1998, he held various positions in Xinhua Combustion Engine, including technician, deputy head of supply office, managing deputy head of sales department and the head of sales department. Mr. Ma obtained a bachelor's degree in internal combustion engines in Chengdu Institute of Agriculture and Machinery (成都農業機械學院) (now merged into Xihua University (西華大學)) in July 1982, and received a

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postgraduate diploma in business management from Sichuan University (四川大學) in 1999. Mr. Ma was qualified as a senior engineer in May 1996.

Mr. Xu Bingchu (徐炳初), aged 52, is our chief financial officer and the chief financial officer of Mianyang Xincheng. Mr. Xu has over 29 years of experience in financial management and is primarily responsible for financial management of our Group. Since April 2009, he has served as the chief financial officer of Mianyang Huarui, and since May 2002, he has been the chief financial officer of Mianyang Xincheng and Mianyang Ruian. From May 2002 to July 2002, he was the chief financial officer of Xinhua Combustion Engine. From November 2000 to May 2002, Mr. Xu was the chief financial officer's assistant and the manager of finance department of Mianyang Xincheng and Mianyang Ruian concurrently. Prior to that, from September 1982 to October 2000, he assumed various positions in China State Shipbuilding Corporation (中國船舶工業總公司), including head of the financial department and financial supervisor. Mr. Xu graduated from the Shanghai Maritime University (上海海事大學) (formerly known as Shanghai Harbor College (上海港灣專科學校)) in 1982, and obtained a master's degree in financial management from Chinese Academy of Social Sciences in July 1998.

COMPANY SECRETARY

Ms. Fung Sam Ming (馮心明), is our company secretary. Ms. Fung is an associate of The Institute of Chartered Secretaries and Administrators. Ms. Fung graduated from The University of Buckingham in the United Kingdom with a Bachelor of Science (Honors) degree in Business Studies. Prior to joining our Company, Ms. Fung served as the company secretary of APAC Resources Limited (stock code: 1104) from May 2008 to April 2011 and Central China Enterprises Limited (stock code: 0351, now renamed as Asia Energy Logistics Group Limited) from October 2004 to January 2005. She served as the company secretarial manager of Digital China Holdings Limited (stock code: 0861) from June 2005 to July 2007 and China Overseas Land & Investment Ltd. (stock code: 688) from November 2001 to November 2003. She also served as the assistant company secretary of Winsan (China) Investment Group Company Limited (stock code: 0085, now renamed as China Electronics Corporation Holdings Company Limited) from December 1998 to October 1999 and Tem Fat Hing Fung (Holdings) Limited (stock code: 661, now renamed as China Daye Non-Ferrous Metals Mining Limited) from September 1997 to October 2008.

BOARD COMMITTEE

Audit Committee

We have established an audit committee on April 25, 2012 with effect from the Listing, with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C3 of the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The primary duties of the audit committee are to assist the Board in providing an independent view of the effectiveness of the financial reporting process, the internal control and risk management system of our Group, to oversee the audit process and to perform other duties and responsibilities as assigned by the Board.

The audit committee currently comprises Mr. Chi Guohua, Mr. Wang Jun, Mr. Huang Haibo and Mr. Wang Songlin, our independent non-executive Directors. Mr. Chi Guohua is the chairman of the audit committee.

Remuneration Committee

We have established a remuneration committee on April 25, 2012 with effect from the Listing, with written terms of reference in compliance with paragraph B1 of the Code on Corporate

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Governance Practices as set out in Appendix 14 of the Listing Rules. The primary duties of the remuneration committee are to evaluate and make recommendations to our Board regarding the compensation of our executive Directors and senior management. In addition, the remuneration committee conducts reviews of the performance, and determines the compensation structure of our senior management.

The remuneration committee currently comprises Mr. Wu Xiao An, our chairman and executive Director, and Mr. Huang Haibo, Mr. Wang Jun and Mr. Wang Songlin, our independent non-executive Directors. Mr. Huang Haibo is the chairman of the remuneration committee.

Nomination Committee

We have established a nomination committee on April 25, 2012 with effect from the Listing, with written terms of reference in compliance with paragraph A4 of the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The primary functions of the nomination committee are to formulate nomination policies for consideration of our Board, implement the nomination policies laid down by our Board, and make recommendations to our Board to fill vacancies on the same.

The nomination committee currently comprises Mr. Wu Xiao An, our chairman and executive Director, and Mr. Wang Jun, Mr. Huang Haibo and Mr. Wang Songlin, our independent non-executive Directors. Mr. Wang Jun is the chairman of the nomination committee.

Compensation of Directors and Senior Management

Our executive Directors receive, in their capacity as our employees, compensation in the form of salaries, bonus, other allowances and benefits in kind, including our contribution to the pension scheme for our executive Directors, in their capacity as employees, according to the law of the relevant jurisdiction.

The aggregate amount of salaries, allowances, discretionary bonus and retirement benefits scheme contributions paid and benefits in kind granted to our Directors for the three years ended December 31, 2011 and the nine months ended September 30, 2012 were approximately RMB0.8 million, RMB0.8 million, RMB0.8 million and RMB0.6 million, respectively.

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) which were paid by our Group to our five highest paid individuals for the three years ended December 31, 2011 and the nine months ended September 30, 2012 were approximately RMB1.6 million, RMB1.9 million, RMB1.9 million and RMB0.9 million, respectively.

No remuneration was paid by our Group to the Directors or the five highest paid individuals as an inducement to join or upon joining our Group or as a compensation for loss of office in respect of the three years ended December 31, 2011 and the nine months ended September 30, 2012. No Director has waived or has agreed to waive any emoluments during the three years ended December 31, 2011 and the nine months ended September 30, 2012.

Under arrangements currently in force, the estimated aggregate remuneration payable to, and benefits in kind receivable by (excluding any discretionary bonus), our Directors in respect of the year ending December 31, 2013 will be approximately RMB0.3 million. Our Company is considering a proposal, subject to approval by the remuneration committee and the Board, which would increase such aggregate remuneration to an estimated RMB11.0 million for the year ending December 31, 2013.

For information on Directors' remuneration during the Track Record Period as well as information on the highest paid individuals, see Note 11 of our consolidated financial statements

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included in the Accountants' Report set out in Appendix I to this prospectus and "Statutory and General Information" set out in Appendix V to this prospectus.

Compliance Adviser

We have appointed Somerley Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise us on the following circumstances:

- (i) before the publication of any regulatory announcement, circular or financial report;
- (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (iii) 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
- (iv) where the Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our Shares.

The term of the appointment will commence on the Listing Date and end on the date on which we distribute our annual report of our financial results for the first full financial year commencing after the Listing Date and such appointment may be extended by mutual agreement.