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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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### OVERVIEW

Our Board currently consists of eleven Directors, comprising two executive Directors, five non-executive Directors and four independent non-executive Directors. Our Directors are elected to serve a term of three years, which is renewable upon re-election and/or reappointment.

According to our Articles of Association, the functions and powers of our Board include, among others:

- to convene Shareholders' General Meetings and to report to Shareholders' General Meetings;
- to implement the resolutions of Shareholders' General Meetings;
- to determine business operation plans and investment plans of the Company;
- to formulate annual preliminary and final financial budgets of the Company;
- to formulate the profit distribution plans and plans for recovery of losses of the Company;
- to formulate proposals of the Company regarding increase or reduction of registered capital, issuance of bonds or other securities and listing;
- to formulate plans for any substantial acquisition by the Company, repurchase of the Shares or merger, division, dissolution and change of the form of the Company;
- to decide on matters relating to the Company's external investments, acquisitions or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management and connected transactions as authorized by Shareholders' General Meetings;
- to formulate the implementation plans on the long-term incentive schemes for the Company's management and employees;
- to decide on the establishment of the Company's internal management structure;
- to appoint or dismiss the Company's General Manager (President), secretary to the Board and Chief Compliance Officer and, based on the nominations of General Manager (President), to appoint or dismiss Deputy General Manager (Vice President), Chief Finance Officer and other senior management and to determine their remuneration and penalties;
- to formulate the basic management policies of the Company;
- to formulate proposals for any amendments to the Articles of Association;
- to manage the disclosure of information of the Company;
- to propose to Shareholders' General Meetings the appointment or change of the accounting firm acting as the auditors of our Company;
- to submit report disclosing the duty performance of Directors, including their attendance and voting at Board meetings during the reporting period, to the annual general meetings;
- to hear the work report of the Company's General Manager (President) and to review the work of the Company's General Manager (President);
- to monitor, review and evaluate the establishment and implementation of the Company's internal control system and to be ultimately responsible for the effectiveness of the internal control;

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- to review and approve the Company's fundamental compliance policies and the compliance reports, to hear the report of Chief Compliance Officer and to monitor the implementation of compliance policies; and
- any other powers as conferred by the laws and regulations and the Articles of Association.

The PRC Company Law requires a joint-stock company with limited liability to establish a supervisory committee. Our Supervisory Committee is responsible for monitoring our financial matters and supervising the conducts of our Board and our senior management. As of the Latest Practicable Date, our Supervisory Committee consists of three Supervisors. Upon Listing, the members of the Supervisory Committee will be increased to five according to the Articles of Association. Our Supervisors are elected to serve a term of three years, renewable upon re-election and/or re-appointment. According to our Articles of Association, no fewer than one-third of our Supervisors must be employee representatives elected by our employees. Except for the employee representative Supervisors, other Supervisors are elected at Shareholders' General Meetings.

According to our Articles of Association, the powers of our Supervisory Committee include, among others:

- to review the Company's periodical reports prepared by the Board and to provide comments in writing;
- to review the Company's financials and to request Chief Finance Officer of the Company to periodically and truthfully report the analysis on the financial statements to the Supervisory Committee;
- to monitor the establishment and implementation of internal control by the Board;
- to supervise the conducts of the Directors and senior management in discharge of their duties and to advise on the dismissal of any Director and senior management who are in breach of laws, administrative regulations, the Articles of Association or resolutions of the Shareholders' General Meetings;
- to make enquiries on the conduct of Directors and senior management;
- to demand rectification from the Directors and senior management within a prescribed period where their conducts are in violation of laws, administrative regulations or the Articles, and detrimental to the interests of the Company, Shareholders and clients. In the case of material detriment or absence of rectification within the prescribed period, an extraordinary general meeting shall be proposed and the issue shall be considered by way of a special proposal at the meeting;
- to propose to convene an extraordinary Shareholders' General Meeting, and where the Board fails to perform its duties to convene or preside over a Shareholders' General Meeting as required under the Company Law and the Articles of Association, to convene and preside over the Shareholders' General Meeting;
- to engage an accounting firm with relevant securities business qualifications to conduct the audits on retiring or resigning senior management;
- to propose motions of a Shareholders' General Meeting;
- to submit report disclosing the duty performance of Supervisors, including their attendance and voting at Supervisory Committee meetings during the reporting period, to the annual general meetings;

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- to take legal actions against Directors and senior management in accordance with Article 152 of the Company Law;
- to examine the financial information such as the financial reports and plans for distribution of profits to be submitted by the Board to the Shareholders' General Meetings, to conduct investigations whenever queries or unusual conditions in the operation of the Company arise and, if necessary, to engage professional institutions such as accounting firms or law firms to assist in their work with reasonable expenses to be borne by the Company;
- to conduct investigations whenever unusual situations of operation, financial conditions and compliance of the Company arise and, if necessary, to engage professional institutions such as accounting firms or law firms to assist in their work with reasonable expenses to be borne by the Company;
- to prepare proposals regarding the amount and distribution method of the emoluments of Supervisors for approval of the general meeting; and
- to exercise other powers as authorized by the Articles of Association or Shareholders' General Meetings.

### DIRECTORS

The following table sets forth information regarding our Directors. Our Directors all meet the qualification requirements under relevant PRC laws and regulations and the Hong Kong Listing Rules for their respective positions.

<u>Name</u>	<u>Age</u>	<u>Position/Title (Responsibility)</u>	<u>Date of Appointment for Current Term</u>
Mr. Chen Youan (陳有安) . . . . .	55	Chairman and Non-executive Director	August 19, 2011
Mr. Xu Guoping (許國平) . . . . .	51	Non-executive Director	August 19, 2011
Mr. Li Chenghui (李成輝) . . . . .	60	Non-executive Director	August 19, 2011
Mr. Shi Xun (施詢) . . . . .	55	Non-executive Director	August 19, 2011
Ms. Qi Xiaoli (齊曉莉) . . . . .	53	Non-executive Director	November 20, 2012
Mr. Gu Weiguo (顧偉國) . . . . .	54	Deputy Chairman, Executive Director and President (Responsible for the overall management and operations of the Company)	August 19, 2011
Mr. Wu Chengming (吳承明) . . . . .	49	Executive Director (Responsible for daily affairs of the Board, information disclosure and submission)	August 19, 2011
Mr. Wang Shiding (王世定) . . . . .	69	Independent Non-executive Director	August 19, 2011
Mr. Liu Feng (劉鋒) . . . . .	49	Independent Non-executive Director	August 19, 2011
Mr. Zhou Ruijin (周瑞金) . . . . .	73	Independent Non-executive Director	January 25, 2013
Mr. Wu Yuwu (吳毓武) . . . . .	52	Independent Non-executive Director	January 25, 2013

### Non-executive Directors

**Mr. Chen Youan (陳有安)**, born in March 1958, has been Chairman and non-executive Director of our Company since January 2010. He has also been serving as deputy general manager of Huijin

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since July 2008. Mr. Chen was chairman and director of Galaxy Financial Holdings from December 2009 to June 2011, director and general manager of Galaxy Financial Holdings from June 2011 to June 2012, and chairman and director of Galaxy Financial Holdings since June 2012. From May 1997 to December 1999, Mr. Chen served as deputy bureau chief at China Development Bank's eastern region credit bureau. From December 1999 to June 2002, Mr. Chen was president of China Development Bank's Lanzhou branch. From June 2002 to December 2007, he was assistant to the governor of Gansu Province, during which time he also served as director-general of the Trade and Economic Cooperation Department of Gansu Province, the Commerce Department of Gansu Province, and the rural credit cooperative union of Gansu Province. Mr. Chen obtained a bachelor's degree in engineering from Northeast Institute of Electric Power in January 1982 and obtained a certificate in research studies from Nomura Institute of Research in November 1985. Mr. Chen obtained a doctor's degree in engineering majoring in management science and engineering from Tianjin University in March 2002.

**Mr. Xu Guoping** (許國平), born in June 1961, was elected as Director in December 2005 and has been non-executive Director since January 2007. Mr. Xu has also been serving as director and deputy general manager of Galaxy Financial Holdings since August 2005 and June 2011, respectively. In addition, he has been chairman and director of Galaxy Investment since February 2007 and chairman and director of Beijing Galaxy Jixing Investment Management Company Limited (北京銀河吉星投資管理有限公司) since June 2010. From January 1997 to January 2008, Mr. Xu served consecutively as director of the Exchange Office of International Department, representative of Tokyo Office, researcher of the Research Bureau and director of the Financial System Reform Division of the Financial System Stability Bureau of the People's Bank of China, supervisor at the Department of China Construction Bank Shareholding Management of Huijin. From March 2007 to July 2012, he also served as general manager of Galaxy Investment. Mr. Xu obtained a junior college diploma in Japanese from People's Liberation Army Louyang Foreign Language School in December 1979, a master's degree in economics from Shaanxi Institute of Finance and Economics in July 1999, and a doctor's degree in economics from Renmin University of China in January 2007.

**Mr. Li Chenghui** (李成輝), born in January 1953, was elected as Director in December 2005, and has been non-executive Director of our Company since January 2007. Mr. Li has also been serving as director of Galaxy Financial Holdings since August 2005. From October 1987 to October 1996, he served consecutively as manager of Treasury Division and manager of Securities and Foreign Exchange Division of China Huaneng Finance Company, currently China Huaneng Financial Company (中國華能金融公司, 現中國華能財務公司), as well as general manager of Huaneng Maike Investment Consulting Company Limited (華能麥克投資諮詢有限公司). From September 1988 to October 1995, Mr. Li was also deputy chairman and director of Shenzhen Special Economic Zone Securities Company (深圳經濟特區證券公司). From October 1996 to January 1998, Mr. Li was general manager of Beijing Chengyu Real Estate Company Limited (北京城宇房地產有限公司). From January 2001 to August 2005, he served as chief business officer and supervisor of Beijing Operations Office of Guotong Securities Co. Ltd (currently China Merchants Securities Co., Ltd. (國通證券有限責任公司, 現招商證券股份有限公司)) (a company listed on the Shanghai Stock Exchange, stock code: 600999). Mr. Li obtained a bachelor's degree in economics from Hebei Institute of Finance and Trade in July 1983. He was accredited as a senior economist by China Huaneng Group Company (中國華能集團公司).

**Mr. Shi Xun** (施洵), born in January 1958, has been non-executive Director of our Company since August 2011. Mr. Shi has also been serving as independent non-executive director of Zhejiang Xianju Pharmaceutical Co., Ltd (浙江仙琚製藥股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002332) since December 2007. From August 1983 to September 1986, Mr. Shi

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served as assistant engineer in Nantong Machinery Plant of Light Industry. From October 1986 to January 1998, he served as assistant to supervisor of Economic System Reform Commission of Nantong City (南通市經濟體制改革委員會). From February 1998 to September 2007, Mr. Shi was deputy director of CSRC Shanghai Supervision Office of the Commissioner and the director of CSRC Shanghai Commissioner's Office. From September 2007 to November 2011, Mr. Shi was deputy general manager of Shanghai New Huangpu Real Estate Co., Limited (上海新黃浦置業股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600638), during which time he served as director of Jiangxi Ruiqi Futures Brokerage Company Limited (江西瑞奇期貨經紀有限公司) from November 2008 to November 2011. From October 2009 to November 2011, he was chairman of Huawen Futures Brokerage Co., Ltd. (華聞期貨經紀有限公司). Mr. Shi obtained a master's degree in business administration from Fudan University in June 2008.

**Ms. Qi Xiaoli (齊曉莉)**, born in September 1959, has been non-executive Director of our Company since November 2012. Ms. Qi has also been serving as deputy supervisor of the working committee of China Financial Industry Labor Union set up under Galaxy Financial Holdings since June 2007, deputy chairman of our Company's labor union since October 2008, and supervisor of President's Office of our Company since January 2012. From January 1977 to November 2001, she served consecutively as deputy section chief, section chief, deputy director, office manager and chairman of the labor union committee of Communications Division of First Bureau of General Office of CPC Central Committee. From November 2001 to February 2007, she served consecutively as deputy supervisor of President's Office and deputy supervisor of working committee of China Financial Industry Labor Union set up under Galaxy Limited. From February 2007 to November 2012, Ms. Qi served as supervisor representing employees of our Company. From January 2008 to December 2011, she was deputy supervisor of the President's Office of our Company. From February 2008 to September 2008, she was deputy supervisor of the labor union working committee of our Company. Ms. Qi obtained an undergraduate diploma from Correspondence Institute of Party School of the Central Committee of CPC in December 1995.

### Executive Directors

**Mr. Gu Weiguo (顧偉國)**, born in March 1959, has been President and executive Director of our Company since March and April 2010, respectively. Mr. Gu is in charge of the overall management and operations of our Company. Mr. Gu has also been appointed Deputy Chairman of our Company since May 2012, and supervisor of the executive committee of our Company since December 2012. Mr. Gu has also been serving as director of Galaxy International Holdings since February 2011, and director of Galaxy Financial Holdings since June 2011. From August 1987 to August 2002, Mr. Gu served consecutively as deputy division director of Editorial Office of Investment Research Division, division director of General Division of First Credit and Loan Department, deputy supervisor of Supervisory Office, general manager of Entrusted Business Department and general manager of Intermediate Business Department in China Construction Bank (previously known as China People's Construction Bank). From August 2002 to January 2007, he was vice president of China Sci-tech Securities Co., Ltd. (中國科技證券有限責任公司). Mr. Gu joined our Company from January 2007, and was chairman of our Company's labor union from October 2008 to July 2010, Vice President of our Company from September 2009 to March 2010, and chairman of Galaxy Capital from April 2010 to October 2010. Mr. Gu obtained a bachelor's degree in economics from Liaoning Institute of Finance and Economics in January 1982, and a master's degree in economics majoring in public finance from Institute of Fiscal Science of Ministry of Finance in September 1987.

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**Mr. Wu Chengming (吳承明)**, born in December 1963, has been Director of our Company since August 2009 and designated as executive Director and Secretary to the Board since August 2012. Mr. Wu is principally responsible for daily affairs of the Board, as well as Company information disclosure and information submission. He has also been a member of the executive committee of our Company since December 2012. From August 1985 to June 2009, Mr. Wu served consecutively as deputy division director of Foreign Regulations Division of Legal Affairs Department, deputy division director and division director of the Third Division of Legal Affairs Department, and division director of Administrative Review Department of the Ministry of Finance. From June 2009 to July 2012, Mr. Wu served as director of Galaxy Financial Holdings, during which time he was also director of Galaxy Investment from May 2011 to July 2012. Mr. Wu obtained a bachelor's degree in law from Peking University in July 1985.

### Independent Non-executive Directors

**Mr. Wang Shiding (王世定)**, born in March 1944, was elected as independent non-executive Director in December 2005, and has been independent non-executive Director of our Company since January 2007. Mr. Wang also serves as a researcher in Institute of Fiscal Science of Ministry of Finance, member of the Examination Committee of Certified Public Accounts of the Ministry of Finance, member of the Auditing Standards Committee of the Chinese Institute of Certified Public Accountants, executive member of China Accountants Society, independent non-executive director of Limin Chemical Co., Ltd. (利民化工股份有限公司), independent non-executive director of Guangzhou Hengyun Enterprise Holdings Co., Ltd. (廣州恒運企業集團股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000531), independent non-executive director of Lancy Co., Ltd. (朗姿股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002612), and independent non-executive director of Beijing Utour International Travel Service Co., Ltd (北京眾信國際旅行社股份有限公司). From July 1982 to December 1984, he held a teaching position in the post-graduate department of Institute of Fiscal Science of Ministry of Finance. From December 1984 to May 1990, he served consecutively as deputy supervisor and supervisor in the accounting research office of Institute of Fiscal Science of Ministry of Finance. From May 1990 to May 2001, he was deputy head of Institute of Fiscal Science of Ministry of Finance. From May 2001 to March 2004, he served as consultant of Institute of Fiscal Science of Ministry of Finance. Mr. Wang obtained a master's degree in economics from Institute of Fiscal Science of Ministry of Finance in July 1982. He is a non-practising member of the Chinese Institute of Certified Public Accountants.

**Mr. Liu Feng (劉鋒)**, born in June 1963, has been independent non-executive Director of our Company since April 2011. Mr. Liu has been Adjunct Professor at the Management School of McGill University, Canada since January 2006, independent non-executive director of Jinan Commercial Bank (currently Qilu Bank Co., Ltd.) (濟南市商業銀行股份有限公司, 現齊魯銀行股份有限公司) since April 2007, and supervisor of FPSB China Ltd. (現代國際金融理財標準(上海)有限公司) since December 2011. From May 1987 to August 1989, he was lecturer at the Management School of Tianjin University. From July 1995 to June 1996, he served as assistant professor at the Management School of the University of Windsor, Canada. From July 1996 to May 2001, he was Assistant Professor of Finance and Co-Director of China Projects at the Management School of McGill University, Canada. From July 1997 to June 1998, he was lecturer at the Business School of Singapore Nanyang Polytechnic University. From June 2001 to September 2005, he was Faculty Lecturer and Co-Director of China Projects at the Management School of McGill University, Canada. From March 2004 to June 2010, Mr. Liu was independent non-executive director of Orient Fund Management Co., Ltd (東方基金管理有限責任公司). From October 2007 to January 2009, he was deputy secretary of the

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Financial Planning Standards Council of China under the China Foundation for Financial Education Development. He was chairman of FPSB China Ltd. (現代國際金融理財標準(上海)有限公司) from August 2008 to December 2011 and secretary general of the PRC Expert Sub-Committee of International Financial Planning Standards Board Committee from August 2009 to August 2011. Mr. Liu obtained a bachelor's degree in engineering majoring in architectural structure engineering from Department of Civil Engineering of Tianjin University in July 1983, a master's degree in engineering majoring in industrial management engineering from Tianjin University in June 1987, and a doctor's degree in finance from Concordia University in May 1996.

**Mr. Zhou Ruijin (周瑞金)**, born in October 1939, has been independent non-executive Director of our Company since January 2013. From April 1993 to June 2000, he served as deputy editor-in-chief and head of East China Branch of People's Daily. From June 2000 to June 2010, he served as independent non-executive director, chairman of remuneration committee and member of audit committee of China Eastern Airlines (a company listed on Shanghai Stock Exchange, stock code: 600115; Hong Kong Stock Exchange, stock code: 00670; New York Stock Exchange, stock code: CEA). From May 2001, he served as chairman of Shanghai Association of Productivity Science. From October 2004 to December 2011, he served as independent non-executive director and convener of remuneration and appraisal committee of China Universal Asset Management Co., Ltd. Since April 2012, he served as independent non-executive director, chairman of remuneration committee and chairman of nomination committee of Branding China Corporation (品牌中國集團) (a company listed on Hong Kong Stock Exchange, stock code: 08219). Mr. Zhou graduated from Fudan University majoring in journalism in July 1962. Mr. Zhou is a Senior Editor recognized by Shanghai Press Senior Position Jury Committee (上海市新聞高級職務評審委員會).

**Mr. Wu Yuwu (吳毓武)**, born in April 1961, has been independent non-executive Director of our Company since January 2013. Mr. Wu is a professor of accounting at the School of Accountancy of the Chinese University of Hong Kong since January 2002. From July 1995 to January 2002, Mr. Wu served consecutively as assistant professor of accounting and associate professor of accounting in the School of Accountancy of Chinese University of Hong Kong. Mr. Wu obtained a bachelor's degree in architectural engineering from South China Engineering Institute in July 1982, and a master of science degree in business administration from Concordia University, Canada in October 1987. He also obtained a master's degree in statistics and operations research, a master of philosophy degree in accounting and a doctor of philosophy in accounting from New York University, USA in May 1989, May 1990 and May 1992, respectively.

### SUPERVISORS

The following table sets forth information regarding our Supervisors. Our Supervisors all meet the qualification requirements under relevant PRC laws and regulations and the Hong Kong Listing Rules for their respective positions.

<u>Name</u>	<u>Age</u>	<u>Position/Title</u>	<u>Date of Appointment for current term</u>
Mr. Yu Wenxiu (俞文修) . . . . .	55	Chairman of Supervisory Committee	August 19, 2011
Mr. Zhong Cheng (鐘誠) . . . . .	50	Supervisor	August 19, 2011
Mr. Wu Huanliang (吳煥亮) <sup>(1)</sup> . . . . .	60	Supervisor	—
Mr. Gu Shulin (古樹林) . . . . .	58	Supervisor	November 20, 2012
Ms. Liu Zhiyi (劉智伊) <sup>(2)</sup> . . . . .	48	Supervisor	—

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- (1) The appointment of Mr. Wu as Supervisor for a term of three years from the Listing Date is subject to the approval by the Shareholders' meeting, which is expected to be held on or around May 20, 2013.
- (2) The appointment of Ms. Liu as Supervisor was approved by the meeting of the employee representatives of the Company on April 11, 2013. Ms. Liu will serve as Supervisor for a term of three years from the Listing Date.

**Mr. Yu Wenxiu (俞文修)**, born in July 1957, was elected as Supervisor in December 2005, and he has been Supervisor and chairman of the Supervisory Committee of our Company since January and February 2007, respectively. From August 1989 to September 2000, Mr. Yu served consecutively as First Division deputy director of Local Budget Division, First Division director and deputy secretariate level officer of Local Division and assistant inspector of the Budget Division of the Ministry of Finance, during which time he was deputy director-general of Finance Department of Tibet Autonomous Region from June 1995 to June 1998. From July 2000 to July 2005, he was appointed by the State Council as full-time supervisor of Galaxy Limited. From August 2005 to June 2011, he served as supervisor of Galaxy Financial Holdings. Mr. Yu obtained a bachelor's degree in economics from Shanghai Institute of Finance and Economics in July 1983. Mr. Yu was accredited as an economist by MOF.

**Mr. Zhong Cheng (鐘誠)**, born in April 1963, was elected as Supervisor in December 2005, and has been Supervisor of our Company since January 2007. Mr. Zhong has also been serving as supervisor of Galaxy Financial Holdings since August 2005, and supervisor and chairman of the supervisory committee of Galaxy Futures since July 2011. From August 1985 to November 1992, Mr. Zhong served consecutively as staff member, clerk, deputy director-level clerk, director-level clerk of Foreign Exchange Division of Foreign Exchange and Foreign Affairs Department of the Ministry of Finance. From November 1992 to July 2000, he served as assistant analyst in the Financial Planning Division of Administrative Finance Department of Hong Kong branch office of Xinhua News Agency. From September 2000 to December 2003, he served consecutively as deputy director, director and designated supervisor of the supervisory committee of China Development Bank as appointed by the State Council. From December 2003 to December 2005, he was appointed by the State Council as designated supervisor of Galaxy Limited. Mr. Zhong graduated from Department of Financial Accounting of Jiangxi Institute of Finance and Economics in July 1985. He was accredited as a senior economist by the MOF Professional Skill and Title Evaluation Committee.

**Mr. Wu Huanliang (吳煥亮)**, born in December 1952. The appointment of Mr. Wu as Supervisor is subject to the approval by the Shareholders' meeting, which is expected to be held on or around May 20, 2013. From December 1986 to June 2001, Mr. Wu served as deputy director and director of first audit division and director of financial audit division of National Audit Office Wuhan Office. From June 2001 to June 2002, he served as deputy commissioner of National Audit Office Shanghai Office. From June 2002 to May 2005, he served as deputy commissioner of National Audit Office Wuhan Office. From May 2005 to May 2007, he served as deputy bureau chief and bureau chief of National Audit Office Science Engineering Audit Bureau. From May 2007 to February 2012, he served as National Audit Office Wuhan Office Discipline Inspection Team Head. From February 2012 to January 2013, he served as secretariat-level auditor of National Audit Office Wuhan Office. Mr. Wu graduated from Wuhan University specialized in party and government cadre basics in December 1987. He also graduated from Huazhong University of Science and Technology majoring in linguistics and applied linguistics in July 2003. He is a non-practising member of The Chinese Institute of Certified Accountants and has been recognized as a senior auditor by Hubei Senior Specialized Technique Qualification Evaluation Committee since March 1995.



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**Mr. Gu Shulin (古樹林)**, born in September 1954, has been Supervisor of our Company since November 2012. Mr. Gu has also been serving as supervisor of our work inspection office and deputy chairman of our labor union committee since August 2010 and October 2012, respectively. From December 1970 to December 1986, Mr. Gu served consecutively as mechanist, deputy political instructor and political instructor of Naval Aviation Group 18 of Chinese People's Liberation Army. From December 1986 to March 2001, he served consecutively as director-level clerk, deputy director, and deputy supervisor of the Second Division of the Financial Supervisory Bureau of the People's Bank of China Head Office. From March 2001 to January 2007, he was supervisor of the supervisory (inspection) office of Galaxy Limited. From January 2007 to March 2012, he was supervisor of the supervisory (inspection) office (currently supervisory and inspection office) of our Company. Mr. Gu obtained a diploma from Beijing Higher Education Self-Study Examination in December 1992.

**Ms. Liu Zhiyi (劉智伊)**, born in October 1964. The appointment of Ms. Liu as Supervisor was approved by the meeting of the employee representatives of the Company on April 11, 2013. Ms. Liu will serve as Supervisor for a term of three years from the Listing Date. From July 1990 to June 1993, Ms. Liu served as assistant and lecturer in the Accounting Department of Beijing Wuzi University. From June 1993 to June 1997, she served as deputy director-level accountant of Zhongzhou Accounting Firm. From July 1997 to September 2000, she served as deputy general manager of audit and legal affairs department and executive deputy general manager of finance and planning department in China People's Insurance Trust and Investment Company (中國人保信託投資公司). From September 2000 to January 2007, she served as deputy general manager of auditing head office of Galaxy Limited. Ms. Liu has been deputy general manager and general manager of the inspection and audit department (previously known as audit headquarter) of the Company since January 2007. Ms. Liu obtained a bachelor's degree in economics from Tianjin College of Finance & Economics (currently known as Tianjin University of Finance & Economics) in July 1987, and a master's degree in economics from Tianjin College of Finance & Economics (currently known as Tianjin University of Finance & Economics) in July 1990. Ms. Liu is a senior accountant recognized by Beijing Senior Specialized Technique Qualification Evaluation Committee.

Save as disclosed in this section, each of the Directors, Supervisors and senior management personnel has not been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this prospectus.

Save as disclosed in this section, to the best of the knowledge, information and belief of the Directors and Supervisors having made all reasonable enquiries, there was no other matter with respect to the appointment of the Directors and Supervisors that needs to be brought to the attention of the Shareholders and there was no information relating to the Directors and Supervisors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules as of the Latest Practicable Date.

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### SENIOR MANAGEMENT

The following table sets forth information regarding our senior management. Our senior management all meet the qualification requirements under relevant PRC laws and regulations for their respective positions.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Mr. Gu Weiguo (顧偉國) .....	54	President
Ms. Chen Jing (陳靜) .....	50	Vice President
Ms. Huo Xiaoyu (霍肖宇) .....	46	Vice President
Mr. Wang Liuqi (汪六七) .....	41	Chief Officer of Equity Financing Business
Mr. Dai Xu (代旭) .....	49	Chief Officer of Fixed Income Business
Mr. Yin Yanwu (尹岩武) .....	39	Chief Officer of Asset Management Business
Ms. Zhu Ruimin (祝瑞敏) .....	42	Chief Financial Officer
Mr. Wu Jianhui (吳建輝) .....	42	Chief Human Resources Officer
Mr. Li Shuhua (李樹華) .....	41	Chief Risk Officer/ Chief Compliance Officer
Mr. Wu Chengming (吳承明) .....	49	Secretary to the Board

**Mr. Gu Weiguo (顧偉國)**, see “Directors, Supervisors and Senior Management — Directors — Executive Directors.”

**Ms. Chen Jing (陳靜)**, born in January 1963, has been Vice President of our Company since August 2007, responsible for settlement management and information technology. She has also been chairman of our labor union committee since October 2012 and a member of the executive committee of our Company since December 2012. From March 1997 to March 2000, Ms. Chen served consecutively as deputy general manager and general manager in the technology development department of China Cinda Trust Investment Company (中國信達信託投資公司). From September 2000 to January 2007, Ms. Chen served consecutively as supervisor of information technology center, general manager of human resources department as well as general manager of client assets depository center of Galaxy Limited. From January 2007 to August 2007, she was general manager of human resources department as well as general manager of client assets depository center of our Company. Ms. Chen obtained a bachelor’s degree in engineering from Engineering Institute of Central China in July 1984, and a master’s degree in engineering from Xi’an Electronic Technology University in February 1990. She is a senior engineer recognized by China Cinda Asset Management Co. Ltd (中國信達資產管理公司) in December 2000.

**Ms. Huo Xiaoyu (霍肖宇)**, born in September 1966, has been Vice President of our Company since August 2007, responsible for our overseas business. She has been a member of the executive committee of our Company since December 2012. She has been chairman and director of Galaxy International Holdings since June 2011. Ms. Huo had worked in Finance Division of Industrial Traffic Finance Department of Ministry of Finance and industrial and commercial credit department of China Economic Development Trust Investment Company (中國經濟開發信託投資公司). From May 1998 to December 2002, she worked as general manager in Beijing securities branch of China Economic Development Trust Investment Company (中國經濟開發信託投資公司). From January 2003 to January 2007, she served consecutively as deputy general manager of Beijing administrative department as well as general manager of Fucheng Road securities branch of Galaxy Limited, and general manager of Beijing administrative department as well as general manager of Beijing Yuetan securities branch of Galaxy Limited. Ms. Huo obtained a bachelor’s degree in economics from Renmin University of China in July 1988, and a master’s degree in business administration from Chinese University of Hong Kong in December 2003.

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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**Mr. Wang Liuqi** (汪六七), born in December 1971, has been holding positions as general manager of our investment banking head office since February 2012, and Chief Business Officer of Equity Financing Business of our Company since March 2012. He is responsible for our investment banking business including equity financing, mergers and acquisitions and restructuring. He has also been a member of the executive committee of our Company since December 2012. From July 1993 to December 1999, Mr. Wang was engaged in teaching and research work in Changchun Institute of Engineering (長春工程學院). From December 1999 to December 2009, he worked in Northeast Securities Company Limited, during which time he served consecutively as general manager of investment banking head office and executive deputy general manager of Beijing branch from December 2007 to December 2009. From December 2009 to December 2011, he served as assistant to general manager, as well as general manager of investment banking head office of Capital Securities Company Limited (首創證券有限責任公司). Since January 2013, he served as director of Beijing Equity Exchange Center Co., Ltd (北京股權交易中心有限公司). Mr. Wang obtained a bachelor's degree in management from Changchun Institute of Tax in December 1995, a master's degree in management from Changchun Institute of Tax in June 2001, and a doctor's degree in management from Institute of Fiscal Science of Ministry of Finance in June 2009. He is a non-practising member of The Chinese Institute of Certified Accountants and a Fellowship of Chartered Certified Accountant (FCCA). He is also among the first batch of sponsor representatives in China.

**Mr. Dai Xu** (代旭), born in October 1963, has been Chief Business Officer of Fixed Income of our Company since March 2012, in charge of our fixed income business. He has also been a member of the executive committee of our Company since December 2012. From July 1992 to August 1996, Mr. Dai was director-level clerk of Foreign Capital Department of State Development Planning Commission (currently National Development and Reform Committee). From August 1996 to June 2002, he served as general manager of the International Finance Organization refinancing department in China Economic Development Trust Investment Company (中國經濟開發信託投資公司). From November 2004 to January 2007, he served as deputy general manager of investment banking head office of Galaxy Limited. From January 2007 to April 2008, he served as deputy general manager of investment banking head office of our Company. From April 2008 to March 2012, he was managing director of debt financing department in our Company. Mr. Dai obtained a doctor's degree in economics from Chinese Academy of Social Sciences in July 1992.

**Mr. Yin Yanwu** (尹岩武), born in March 1974, has been Chief Business Officer of Asset Management Business of our Company since December, 2012. He is responsible for our asset management business. He has also been a member of the executive committee of our Company since December 2012. From September 2005 to April 2007, Mr. Yin was responsible for investment analysis in West Asset Management Company in USA. From April 2007 to June 2008, he worked in EARNEST Partners LLC in USA, and was designated as chief representative of Beijing Office of this company. From June 2008 to November 2011, he worked in Risk Management Department of China Investment Corporation (中國投資有限責任公司). From January 2012 to December 2012, Mr. Yin served as Acting Chief Business Officer of Asset Management Business of our Company. Mr. Yin obtained a bachelor's degree in engineering from Beijing University of Aeronautics & Astronautics in July 1997, a master of law degree from Peking University in January 2003, and a master of science degree in Quantitative and Computational Finance from Georgia Institute of Technology in May 2005.

**Ms. Zhu Ruimin** (祝瑞敏), born in September 1970, has served as Chief Financial Officer of our Company since April 2012. She is in charge of the business affairs of our Finance and Planning Department and Investment Management Department. She has also been a member of the executive

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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committee of our Company since December 2012. From July 2008 to April 2012, she served consecutively as general manager of finance department, assistant general manager and deputy general manager of Dongxing Securities Company Limited (東興證券股份有限公司). Ms. Zhu obtained a bachelor's degree in economics from Changchun Institute of Taxation in July 1993, a master's degree in business administration from Renmin University of China in June 2005, and a doctor's degree in management from Renmin University of China in January 2009. She is a senior accountant recognized by Beijing Senior Professional Qualifications Committee (北京市高級專業技術資格評審委員會) in May 2011.

**Mr. Wu Jianhui** (吳建輝), born in November 1970, has been Chief Human Resources Officer of our Company since November 2011. He is in charge of our human resource affairs. He has been a member of the executive committee of our Company since December 2012. Mr. Wu has also been serving as director of Galaxy Capital since July 2011. From April 1997 to December 2005, Mr. Wu served consecutively as staff member of examination and appointment and dismissal division of staff education department, deputy manager of training and development division (in charge), deputy manager of general information division (in charge) and manager of long-term incentive program division of human resources department of China Unicom Limited. From January 2006 to December 2007, Mr. Wu was assistant general manager of human resources department in Bank of China Limited, during which he also served as director of Bank of China Insurance Co., Ltd. From December 2007 to June 2010, he worked as senior manager in human resources department of China Investment Corporation. From July 2010 to April 2012, Mr. Wu served as general manager of human resources department in our Company. From March 2011 to August 2012, he served as secretary to the Board of our Company. Mr. Wu obtained a bachelor's degree in law from Lanzhou University in June 1994, a master's degree in economics from Renmin University of China in June 1997 and a doctor's degree in economics from Renmin University of China in January 2005. He is a senior economist recognized by Senior Professional Qualifications Committee of the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會高級專業技術職務任職資格評審委員會) in October 2005.

**Mr. Li Shuhua** (李樹華), born in October 1971, has been Chief Compliance Officer of our Company since April 2010 and Chief Risk Officer as well as Chief Compliance Officer of our Company since November 2011. He has also been a member of the executive committee of our Company since December 2012. From January 2000 to September 2003, Mr. Li served as director-level clerk of general office division of accounting department of CSRC. From September 2003 to February 2010, he served consecutively as deputy division director of auditing division of accounting department, deputy division director of general office division, division director of financial budgeting management division and division director of general office division of accounting department in CSRC. Mr. Li obtained a bachelor's degree in management majoring in auditing from Agricultural University of Southwest (currently known as Southwest University) in July 1993, a master's degree in economics majoring in accounting from Xiamen University in July 1996, and a doctor's degree in management majoring in accounting from Shanghai University of Finance and Economics in August 1999. He is a non-practicing member of The Chinese Institute of Certified Public Accountants.

### JOINT COMPANY SECRETARIES

**Mr. Wu Chengming** (吳承明), one of our joint company secretaries, is also a member of our senior management. See "Directors, Supervisors and Senior Management—Directors—Executive Directors" in this prospectus for his biography.

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**Ms. Yung Mei Yee** (翁美儀), was appointed as our joint company secretary on April 22, 2013. Ms. Yung is a senior manager of KCS Hong Kong Limited and has over 20 years of experience in the company secretarial field. She worked for various sizable and reputable Hong Kong Main Board listed companies, and had acted as the company secretary in two listed groups for more than 10 years. She is currently a joint company secretary of L'Occitane International S.A. (a company listed on the Hong Kong Stock Exchange, stock code: 00973). She has extensive knowledge and experience in dealing with corporate governance, regulatory and compliance affairs of listed companies. Ms. Yung obtained a bachelor degree of arts in accountancy from City Polytechnic of Hong Kong in November 1993, a master degree of arts in language and law from City University of Hong Kong in November 2000 and a bachelor degree of laws from University of London in August 2010. She is a fellow member of the Hong Kong Institute of Company Secretaries and the Institute of Chartered Secretaries and Administrators in United Kingdom.

### EXECUTIVE COMMITTEE

In December 2012, our Company established the Executive Committee, which currently consists of ten members, namely Mr. Gu Weiguo, Ms. Chen Jing, Ms. Huo Xiaoyu, Mr. Wang Liuqi, Mr. Dai Xu, Mr. Yin Yanwu, Ms. Zhu Ruimin, Mr. Wu Jianhui, Mr. Li Shuhua and Mr. Wu Chengming. Mr. Gu Weiguo currently serves as the chairman of the Executive Committee. The Executive Committee is the highest management body of our Company. The primary duties of the executive committee include, but are not limited to, the following:

- to implement the Company's operational policies formulated by the Board and to decide on the major issues relating to the Company's operation and management;
- to formulate the Company's financial budgets;
- to formulate the Company's plans of final financial accounts, profit distribution plans and recovery of losses;
- to formulate the Company's plans for any change of its registered capital and issuance of bonds;
- to formulate the Company's plans for merger, division, modification and dissolution;
- to formulate the Company's operational plans and plans of investment, financing and assets disposal and to report to the Board pursuant to its authority;
- to formulate the Company's internal management organizational structure plan;
- to formulate and approve the employees remuneration plans and reward and penalty plans; and
- other power authorized by the Board.

### BOARD COMMITTEES

The Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the corporate governance practice prescribed in the Hong Kong Listing Rules, our Company has formed four Board committees, namely Strategy and Development Committee, Audit Committee, Nomination and Remuneration Committee and Risk Management Committee.

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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### Strategy and Development Committee

We have established a Strategy and Development Committee with written terms of reference. The Strategy and Development Committee consists of eleven Directors: namely Mr. Chen Youan, Mr. Gu Weiguo, Mr. Xu Guoping, Mr. Wu Chengming, Mr. Li Chenghui, Mr. Shixun, Ms. Qi Xiaoli, Mr. Wang Shiding, Mr. Liu Feng, Mr. Wu Yuwu and Mr. Zhou Ruijin. Mr. Chen Youan currently serves as the chairman of the Strategic and Development Committee. The primary duties of the Strategy and Development Committee include, but are not limited to, the following:

- to review the strategic development plans and to make recommendations to the Board;
- to carry out information exchange and research within the industry, to understand and master the development and trend of macro economy and securities industry and to prepare specific strategic reports;
- to conduct preliminary review of the Company's annual operation plans and financial budget and to make recommendations to the Board;
- to review the Company's strategic capital allocation plans and to make recommendations to the Board;
- to evaluate the balanced development of various business lines and to make recommendations to the Board;
- to review the major organizational restructuring and organizational structure plans and to make recommendations to the Board;
- to conduct preliminary review of the Company's major investment, assets disposal and financing plans and to make recommendations to the Board;
- to study other major issues affecting the development of the Company and to make recommendations to the Board; and
- other matters as authorized by the Board.

### Audit Committee

We have established an Audit Committee with written terms of reference. The Audit Committee consists of five Directors: namely Mr. Wang Shiding, Mr. Liu Feng, Mr. Wu Yuwu, Mr. Zhou Ruijin and Mr. Shi Xun. Mr. Wang Shiding currently serves as the chairman of the Audit Committee. The primary duties of the Audit Committee include, but are not limited to, the following:

- to supervise the disclosure of the Company's accounting information and other major issues, to review the critical accounting policies and their implementation, to monitor the implementation of the Company's major financial decisions and annual budget, to monitor the truthfulness, accuracy and integrity of the Company's financial reports, as well as the effectiveness of the procedures for the management to implement the financial reports, to monitor the integrity of the Company's financial statements, annual reports, accounts, half yearly reports and quarterly reports and to review the significant opinions regarding financial filing contained in the financial statements and reports;
- to monitor the annual audit and make judgment on the truthfulness, accuracy and integrity of the audited information contained in the financial reports, and to submit to the Board for review;

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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- to control and manage connected transactions under the leadership of the Board, to analyze and identify connected persons, to monitor connected transactions to ensure compliance and to organize the decision-making process of major connected transactions;
- to review and evaluate the Company's internal control system;
- to formulate the Company's internal audit development plans, to approve the annual audit plans and to file such plans with the Board;
- to review, monitor and evaluate the Company's internal audit, to monitor the Company's internal audit system and the implementation of internal audit plans, and to review and evaluate the procedure and effectiveness of the work of internal audit departments;
- to review the internal audit and management system, the annual budget, the internal organizational structure plans of the audit department and the composition of the full-time audit team proposed by the management;
- to nominate the general manager and vice general manager of the internal audit department and to report to the Board for appointment according to the procedure as specified in the Company's rules in respect of the appointment of personnel;
- to conduct annual review on the performance of the responsible persons of the internal audit departments according to the applicable regulations;
- to review the Company's internal audit reports, audit brief, annual bulletin as well as management proposal;
- to approve that the Company's audit department temporarily freezes the related materials and assets of the entities audited;
- to make recommendations to the Board on the appointment, re-appointment and removal of the external auditors, to approve the remuneration and the terms of appointment of the external auditors and to deal with any relevant issues regarding the resignation or removal of external auditors;
- to supervise the performance of the external auditors, and review and monitor the independence and objectivity of the external auditors and the effectiveness of the audit procedure in accordance with applicable standards. The Audit Committee should discuss the nature and scope of the audit and the related filing responsibilities with the auditors before the commencement of audit;
- to develop and implement the policy on engaging external auditors to provide non-audit services. The external auditors include any entity that is under the same control, ownership or management with the audit firm, or any entity that a reasonable and informed third party knowing all relevant information would reasonably conclude to be part of the audit firm nationally or internationally. The Audit Committee should report to the Board, identifying and making recommendations on any matters where action or improvement is needed;
- to monitor the Company to ensure that the internal audit departments have sufficient resources and to coordinate between the internal audit departments and the external auditors;
- to oversee the implementation of the rectifying measures by the management in response to the audit opinion and to monitor the implementation of the audit opinions by the management;

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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- to lead the internal audit departments in collecting, summarizing and looking into the materials relating to the responsibility of material mistakes in the information disclosure of the annual reports and to investigate and provide solutions for implementation after the Board's review and approval; and
- other matters as authorized by the Board.

### **Nomination and Remuneration Committee**

We have established a Nomination and Remuneration Committee with written terms of reference. The Nomination and Remuneration Committee consists of five Directors: namely Mr. Liu Feng, Mr. Wang Shiding, Mr. Wu Yuwu, Mr. Zhou Ruijin and Mr. Li Chenghui. Mr. Liu Feng currently serves as the chairman of the Nomination and Remuneration Committee. The primary duties of the Nomination and Remuneration Committee include, but are not limited to, the following:

- to make recommendations to the Board on the size and composition of the Board and the Board committees based on the Company's operation, total amount of assets and equity structure;
- to make recommendations to the Board on the number and composition of the senior management based on the Company's requirements of business operation, as well as the requirements of the regulatory authorities;
- to review the selection criteria and procedures for the Directors and senior management and to make recommendations to the Board; to conduct evaluation on the structure, size and composition (including skills, knowledge and experience) of the Board at least once a year and to make recommendations on any proposed changes to the Board for the purpose of implementing the corporate strategy;
- to study and formulate the selection criteria and procedures of the members of the committees under the Board, and to make recommendations to the Board on the appointment, re-appointment and succession plans of Directors (especially for the chairman and the General Manager (President));
- to search broadly for qualified individuals as candidates for Directors and senior management;
- to conduct preliminary review of the qualifications and conditions (including the independence of the independent Directors) of the candidates for Directors (including independent Directors) based on the selection criteria and procedures and to make recommendations to the Board;
- to review the qualifications and conditions of the candidates for General Manager (President), Chief Compliance Officer and secretary to the Board nominated by the chairman, as well as the Vice General Manager (Vice President) and senior management, including Chief Financial Officer, as nominated by the General Manager (President) based on the selection criteria and procedures and to make recommendations to the Board;
- to make recommendations to the Board on the candidates for the members of other committees under the Board;
- to formulate development plans of the senior management and training plans of key candidates and to make recommendations to the Board;



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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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- to review and provide opinion on the assessment and remuneration management system for Directors and senior management;
- to formulate the criteria and the procedure for the review of the performance of Directors and senior management; to implement and provide opinion on the performance review of Directors and senior management;
- according to the policy and target set by the Board, to formulate incentive policy and plans for the Directors (including non-executive Directors) and senior management after following the formal and transparent procedures and taking into consideration the salaries paid by comparable companies, responsibilities, time commitment, as well as the terms of employment of other positions of the Company (including controlled subsidiaries) and to make recommendations to the Board;
- to make recommendations to the Board on the special remuneration packages (including non-monetary benefits, pension as well as compensation for any loss or termination of office or appointment) of executive Directors, Supervisors and senior management;
- to review and approve the compensation to be paid to executive Directors or senior management for any loss or termination of office or appointment and to ensure it is consistent with contractual terms and is otherwise fair and not excessive;
- to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct and to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;
- to ensure that no Director or his associate is involved in the determination of his own remuneration;
- to provide opinion on the directors service agreements to be approved by the Shareholders. The above-mentioned agreements include agreements with a service term of more than three years, agreements that require a notice period of more than one year or compensation in the amount of more than one year's remuneration or other payments in case of termination of the agreement by the Company, or agreements as required by the securities regulatory authorities where the Company is listed;
- to review the Company's fundamental remuneration management system and policies and to evaluate its effectiveness; and
- other matters as authorized by the Board.

### **Risk Management Committee**

We have established a Risk Management Committee with written terms of reference. The Risk Management Committee consists of seven Directors: namely Mr. Li Chenghui, Mr. Gu Weiguo, Mr. Xu Guoping, Mr. Wu Chengming, Mr. Shixun, Mr. Liu Feng and Ms. Qi Xiaoli. Mr. Li Chenghui currently serves as the chairman of the Risk Management Committee. The primary duties of the Risk Management Committee include, but are not limited to, the following:

- to review the Company's risk management policies and standards, as well as the fundamental concepts and scope of compliance management;
- to review and provide comment on the overall target and basic policy of the compliance and risk management;

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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- to supervise and monitor the development of risk and compliance management system of the Company;
- to formulate the Company's corporate governance policies, to monitor its implementation and to make recommendations to the Board;
- to review and provide comment on the organizational structure and responsibilities of the Company's compliance and risk management;
- to review the Company's compliance reports and risk assessment reports that need to be reviewed by the Board, and to make proposals on the improvement of the Company's compliance and risk management;
- to review and monitor the training and continuous professional development of the Directors and senior management;
- to review and monitor the Company's policies regarding compliance with laws and regulatory rules as well as with its implementation;
- to formulate, review and monitor the Professional Practice Code and Compliance Manual (if available) of the employees and Directors;
- to monitor the Company's compliance with the Corporate Governance Code as set out in Appendix 14 of the Hong Kong Listing Rules, together with the disclosure in the Corporate Governance Report;
- to monitor the effective implementation of the risk and compliance management by the management of the Company and to evaluate the performance of the responsible senior management;
- to be responsible for organizing the drafting and preliminary review of the authorization matrix, namely the authorization by Shareholders' General Meeting to the Board, by the Board to the Chairman and by the Board to the General Manager (President) and to assess the delegation and its effectiveness by the General Manager (President);
- to evaluate and opine on the risk of major decision making and solutions to the major risks of the Company that need to be reviewed by the Board; and
- other matters as authorized by the Board.

### COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The remuneration our Directors and Supervisors have received (including fees, salaries, discretionary bonus, contributions to defined contribution benefit plans (including pension), housing and other allowances, as well as other benefits in kind) for each of the three years ended December 31, 2012 were RMB8.24 million, RMB8.16 million and RMB10.96 million, respectively.

The aggregate amount of fees, salaries, discretionary bonus, defined contribution benefit plans (including pension), housing and other allowances, as well as other benefits in kind paid to our five highest paid individuals of our Company during each of the three years ended December 31, 2012 were approximately RMB46.61 million, RMB37.32 million and RMB36.69 million, respectively.

We have not paid any remuneration to our Directors or Supervisors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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respect of the three years ended December 31, 2012. Further, none of our Directors or Supervisors had waived any remuneration during the same period.

### COMPLIANCE ADVISOR

We have agreed to appoint China Galaxy International Securities (Hong Kong) Co., Limited and J.P. Morgan Securities (Far East) Limited to be our joint compliance advisors upon listing in compliance with Rules 3A.19 and 19A.05 of the Hong Kong Listing Rules. We have entered into a compliance advisor's agreement with each of the joint compliance advisors prior to the Listing Date, the material terms of which are as follows:

- (a) we will appoint China Galaxy International Securities (Hong Kong) Co., Limited and J.P. Morgan Securities (Far East) Limited as the joint compliance advisors for the purposes of Rules 3A.19 and 19A.05 of the Hong Kong Listing Rules for a period commencing on the Listing Date and ending on the date on which we comply with Rule 13.46 of the Hong Kong Listing Rules in respect of our financial results for the first full financial year commencing after the Listing Date, or until the agreement is terminated, whichever is earlier;
- (b) the joint compliance advisors will provide us with certain services, including providing us with proper guidance and advice as to compliance with the requirements under the Hong Kong Listing Rules and applicable laws, rules, codes and guidelines and provide advice to the Company on the continuing requirements under the Hong Kong Listing Rules and applicable laws and regulations;
- (c) the joint compliance advisors will, as soon as reasonably practicable, inform us of any amendment or supplement to the Hong Kong Listing Rules announced by the Hong Kong Stock Exchange from time to time, and of any amendment or supplement to the applicable laws and guidelines; and
- (d) the joint compliance advisors will serve as our principal channel of communication with the Hong Kong Stock Exchange.