

## DIRECTORS AND SENIOR MANAGEMENT

### DIRECTORS

Our Board of Directors currently consists of seven Directors, comprised of one executive Director, three non-executive Directors and three independent non-executive Directors. The following table sets forth information regarding the Directors.

Name	Age	Position	Date of Appointment as Director
Mr. JIANG Liwei (姜黎威)	46	Chief executive officer and executive Director <sup>(1)</sup>	June 21, 2013
Mr. LIN Junshan (林君山)	51	Chairman and non-executive Director <sup>(2)</sup>	June 21, 2013
Ms. Yue'e ZHANG (張月娥)	50	Non-executive Director <sup>(2)</sup>	May 13, 2011
Mr. FENG Dai (馮岱)	38	Non-executive Director <sup>(2)</sup>	June 21, 2013
Mr. ZHANG Xingdong (張興棟)	75	Independent non-executive Director <sup>(2)</sup>	October 14, 2013
Mr. CHEN Geng (陳庚)	42	Independent non-executive Director <sup>(2)</sup>	October 14, 2013
Mr. WANG Xiaogang (王小剛)	40	Independent non-executive Director <sup>(2)</sup>	October 14, 2013

(1) Our executive Director oversees our Group's overall corporate strategies and management.

(2) Our non-executive Directors and independent non-executive Directors are responsible for our Group's compliance, corporate governance, development and business strategies.

Save as disclosed below, there are no other matters concerning each of the Directors' appointment that need to be brought to the attention of our Shareholders and the Stock Exchange and there are no other matters which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

### Executive Director

**Mr. JIANG Liwei (姜黎威)**, aged 46, is our chief executive officer and executive Director. He is primarily responsible for the overall corporate strategies and management of our Group. Mr. JIANG has 20 years of management experience in the medical device industry. Prior to joining our Group in February 2013, Mr. JIANG was the head of China for Biomet China Co., Ltd. (邦美(上海)商貿有限公司) from 2008 to 2013 and the general manager of Trauson Medical Device (China) Co., Ltd. (創生醫療器械(中國)有限公司) from 2005 to 2008. He also held various management positions with Zimmer (Shanghai) Medical International Trading Co., Ltd. (捷邁(上海)醫療國際貿易有限公司) from 1999 to 2005 and Smith & Nephew Medical (Shanghai) Limited (施樂輝醫用產品國際貿易(上海)有限公司) from 1997 to

## DIRECTORS AND SENIOR MANAGEMENT

1999. Mr. JIANG was a resident doctor for a few years upon graduation from Shanghai Second Medical University (上海第二醫科大學) (now School of Medicine, Shanghai Jiaotong University (上海交通大學醫學院)) with a bachelor's degree in clinical medicine in July 1991.

Mr. JIANG has not been a director of any publicly listed company during the three years preceding the date of this prospectus.

### Non-executive Directors

**Mr. LIN Junshan** (林君山), aged 51, is our chairman and a non-executive Director. Mr. LIN joined our Group as a director of Walkman Biomaterial in April 2010, and has been a director of PWM Investment since December 2010, a director of PW Medtech (Beijing) since February 2013 and the chairman of Fert Technology since April 2013. Before joining our Group, Mr. LIN was a chief engineer and professorate senior engineer of CSR Qingdao Sifang Locomotive & Rolling Stock Co., Ltd. (南車青島四方機車車輛股份有限公司) from January 2007 to June 2013. After graduation from Xi'an Jiaotong University (西安交通大學) with a doctorate degree in materials science and engineering in March 1990, Mr. LIN held various research positions in Shanghai Jiaotong University (上海交通大學), Osaka University (Japan) and Hitachi Mechanical Engineering Research Laboratory (now Hitachi Research Laboratory), Hitachi Ltd. from April 1990 to December 2006.

Mr. LIN has not been a director of any publicly listed company during the three years preceding the date of this prospectus.

**Ms. Yue'e ZHANG** (張月娥), aged 50, is a non-executive Director. She is also the executive director of Cross Mark since February 2007 and a director of PWM Investment since December 2010. In addition to her roles with our Group, Ms. ZHANG currently serves as the general manager, senior engineer and executive director of WP Medical Technologies, Inc. Ms. ZHANG has worked in the medical device industry for approximately 20 years and has accumulated considerable experience in product design, research and development, and management and investment. Ms. ZHANG graduated from Xi'an Jiaotong University (西安交通大學) with a bachelor's degree in materials science and engineering in July 1985, and later received two master's degrees relating to material sciences and management from Xi'an University of Technology (西安理工大學) and Florida International University in July 1988 and April 1996, respectively.

WP Medical Technologies Inc., where Ms. ZHANG has been serving in multiple roles, is an investment holding company and a founding shareholder of Lepu Medical Technology (Beijing) Co., Ltd. (樂普(北京)醫療器械股份有限公司), or Lepu Medical. Lepu Medical, listed on the Shenzhen Stock Exchange (stock code: 300003), is a high-tech medical device developer and manufacturer with a focus on cardiac therapy, whose business does not represent a competing business of our Group. Ms. ZHANG and her husband, Mr. PU Zhongjie, were among the early founders of Lepu Medical.

## DIRECTORS AND SENIOR MANAGEMENT

Ms. ZHANG has not been a director of any publicly listed company during the three years preceding the date of this prospectus. Ms. ZHANG is Ms. Yufeng LIU's daughter.

**Mr. FENG Dai (馮岱)**, aged 38, is a non-executive Director. He is also the chairman of Walkman Biomaterial since January 2013, a director of PWM Investment since December 2010 and a director of Fert Technology since December 2012. He also served as a director of Walkman Biomaterial from October 2010 to February 2012. In addition to his roles with our Group, Mr. FENG is currently a managing director of Warburg Pincus Asia LLC and a director of EA Inc. (時代天使生物科技有限公司), Beijing Amcare Women's and Children's Hospital Co., Ltd. (北京美中宜和婦兒醫院有限公司) and Lepu Medical (stock code: 300003). Prior to joining Warburg Pincus Asia LLC, Mr. FENG commenced his career with Goldman Sachs (Asia) LLC as an analyst in 1997 and an associate in 2003. Mr. FENG graduated from Harvard University with a bachelor's degree in electrical engineering in June 1997.

### Independent Non-executive Directors

**Mr. ZHANG Xingdong (張興棟)**, aged 75, is an independent non-executive Director. He is also an independent non-executive director of LifeTech Scientific Corporation, a company listed on the Stock Exchange (stock code: 8122), since 2011. Mr. ZHANG is currently a professor at Sichuan University (四川大學), an Academician of the Chinese Academy of Engineering (中國工程院院士) and the president of the Chinese Society for Biomaterials (中國生物材料學會理事長). He has more than 10 honorary titles, including the International Union of Societies of Biomaterials Science and Engineering (國際生物材料委員會), council member of the Tissue Engineering and Regenerative Medicine International Society (Asia Pacific Chapter) (國際組織工程與再生醫學學會大陸(亞太)理事會), adviser in the Science and Technology Advisory Group for the People's Government of Sichuan Province, chairman of National Technical Committee 248 on Biological Evaluation on Medical Device of Standardization, and chairman of National Technical Committee on Dental Materials and Devices of Standardization. Mr. ZHANG has conducted in-depth research in artificial bone and coatings which is widely recognized and applied in the PRC medical equipment. His research has received numerous awards, including the National Science and Technology Progress Award. Mr. ZHANG graduated from Sichuan University with a bachelor's degree in solid state physics in 1960.

**Mr. CHEN Geng (陳庚)**, aged 42, is an independent non-executive Director. Mr. CHEN is the vice president of EC-Founder (Holdings) Company Limited, a company listed on the Stock Exchange (stock code: 0618), since May 2013. He also served as its executive president from 2005 to 2006 and executive director from 2006 to May 2013. He was also an executive director of Founder Holdings Limited, a company listed on the Stock Exchange (stock code: 0418), from 2006 to 2011, the vice president of New Auto Group (新奧特集團) from 2004 to 2005 and had worked in various investment firms in China, garnering extensive experience in finance and management. Mr. CHEN has obtained the qualification of senior economist (高級經濟師) from China State Construction Engineering Corporation (中國建築工程總公司) in

## DIRECTORS AND SENIOR MANAGEMENT

October 2010. He graduated from Northwest University (西北大學) with a bachelor's degree in administrative management in July 1993 and later received an EMBA degree from Guanghua School of Management, Peking University (北京大學光華管理學院) in January 2005.

**Mr. WANG Xiaogang (王小剛)**, aged 40, is an independent non-executive Director. Mr. WANG is currently a managing director of China Aerospace Industry Investment Fund Management (Beijing) Co., Ltd. (航天產業投資基金管理(北京)有限公司) since February 2011. He was previously a partner at PricewaterhouseCoopers Consulting (Shenzhen) Co., Ltd. (普華永道諮詢(深圳)有限公司), or PricewaterhouseCoopers Consulting, where his work focused primarily on financial advisory on investment, merger and acquisition related transactions. He joined PricewaterhouseCoopers Consulting in 1997. Mr. WANG obtained the qualification of Certified Public Accountant from Beijing Institute of Certified Public Accountants (北京註冊會計師協會) in June 1997 and the qualification to practice law in the PRC from the Ministry of Justice (司法部) in February 2007. Mr. WANG graduated from Hangzhou Institute of Electronic Engineering (杭州電子工業學院) (now Hangzhou Dianzi University (杭州電子科技大學)) with a bachelor's degree in accounting in July 1995, and later received a master's degree in investment management from Sir John Cass Business School of The City University London in March 2004.

Mr. WANG has not been a director of any publicly listed company during the three years preceding the date of this prospectus.

### SENIOR MANAGEMENT

The following table presents certain information concerning the senior management personnel of our Group:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Mr. JIANG Liwei (姜黎威)	46	Chief executive officer and executive Director
Mr. WANG Jie (王傑)	40	Chief financial officer; financial controller of Fert Technology
Mr. HUA Wei (華煒)	43	General manager of Fert Technology
Mr. HE Zhibo (何志波)	36	General manager of Walkman Biomaterial
Mr. WU Dong (吳棟)	43	General manager and the chairman of Bone Medical
Mr. CHEN Jun (陳俊)	33	General manager of Yijia Medical and the head of technology (including research and development) of Fert Technology
Mr. YE Ting (葉挺)	32	Head of sales of Walkman Biomaterial

## DIRECTORS AND SENIOR MANAGEMENT

**Mr. JIANG Liwei (姜黎威)**, aged 46, is our chief executive officer and executive Director. His biographical details are set out above under the paragraph headed “Executive Director.”

**Mr. WANG Jie (王傑)**, aged 40, is our chief financial officer, responsible for the financial management of our Group. He also serves as the financial controller of Fert Technology. Mr. WANG has almost 20 years of experience in financial management. Prior to joining our Group in May 2012, he had held various financial and accounting positions in companies such as China Express Co., Ltd. (中經匯通有限責任公司) as its chief financial officer from 2009 to 2012, Shenzhen PARKnSHOP Superstore Co., Ltd. (深圳百佳超市有限公司) from 2006 to 2009, Shanghai Yongle Household Appliances Co., Ltd. (上海永樂家電有限公司) (now acquired by GOME Group (國美電器集團)) in 2005, and East Hope Group (東方希望集團) from 1997 to 2003. Mr. WANG graduated from Sichuan College of Commerce (四川省商業高等專科學校) with a diploma in accounting in June 1994, and received a diploma in financial management from Zhongnan University of Economics and Law (中南財經政法大學) in September 2009. Mr. WANG obtained the qualification of senior accountant (高級會計師) from Guangdong Bureau of Human Resources and Social Security (廣東省人力資源和社會保障廳) in August 2009.

Mr. WANG has not been a director of any publicly listed company during the three years preceding the date of this prospectus.

**Mr. HUA Wei (華煒)**, aged 43, is the general manager of Fert Technology. Prior to joining our Group in April 2011, Mr. HUA had served as an executive assistant general manager and general manager of Zhongguancun Development Hi-Tech Incubator Co., Ltd (中關村興業(北京)高科技孵化器股份有限公司) from 2002 to 2011. Mr. HUA also held various managing positions with the branch companies of Xinjiang Securities Corporation Limited (新疆證券有限責任公司) from 1995 to 2001. Mr. HUA started his career with the Shihezi branch of the People’s Bank of China (中國人民銀行石河子市分行) in 1991. Mr. HUA graduated from Changchun College of Finance (長春金融專科學校) with a diploma in finance in July 1991, and received an MBA degree from Renmin University of China (中國人民大學) in January 2009.

Mr. HUA has not been a director of any publicly listed company during the three years preceding the date of this prospectus.

**Mr. HE Zhibo (何志波)**, aged 36, is the general manager of Walkman Biomaterial. Prior to joining Walkman Biomaterial in August 2008, Mr. HE had served as a project engineer and sales manager with Lepu Medical from 2003 to 2008. He started his career as an assistant engineer with Beijing February Seventh Locomotive Factory Co. Ltd. (北京二七機車廠有限責任公司) in 2000. Mr. HE graduated from Central South University (中南大學) with a

## DIRECTORS AND SENIOR MANAGEMENT

bachelor's degree in manufacturing processes and equipment in June 2000, and later received a master's degree in business administration from Beijing University of Chemical Technology (北京化工大學) in June 2013.

Mr. HE has not been a director of any publicly listed company during the three years preceding the date of this prospectus.

**Mr. WU Dong (吳棟)**, aged 43, is the general manager and chairman of Bone Medical. Mr. WU is the founder and has been serving as the chairman of Bone Medical since 2002. He was the general manager of Shenzhen Taigelai Industrial Co., Ltd. (深圳市泰格萊實業有限公司) from 2000 to 2002, responsible for the distribution and sales of joint products. Mr. WU graduated from Xinjiang Medical College (新疆醫學院) (now Xinjiang Medical University (新疆醫科大學)) with a bachelor's degree in preventive medicine in July 1993.

Mr. WU has not been a director of any publicly listed company during the three years preceding the date of this prospectus.

**Mr. CHEN Jun (陳俊)**, aged 33, is the general manager of Yijia Medical since May 2013 and the head of technology (including research and development) of Fert Technology since April 2008. Mr. CHEN graduated from Wuhan University of Technology (武漢理工大學) with a bachelor's degree in mechanical design and manufacturing in June 2002.

Mr. CHEN has not been a director of any publicly listed company during the three years preceding the date of this prospectus.

**Mr. YE Ting (葉挺)**, aged 32, is the head of sales of Walkman Biomaterial since July 2010. Mr. YE joined Walkman Biomaterial in 2004 as a technical support supervisor. He subsequently became a customer service manager in 2005 and a sales manager in 2008. Mr. YE graduated from Tianjin Medical University (天津醫科大學) with a diploma in clinical medicine in June 2001, and received his bachelor's degree in clinical medicine from Inner Mongolia University for the Nationalities (內蒙古民族大學) in January 2006.

Mr. YE has not been a director of any publicly listed company during the three years preceding the date of this prospectus.

## COMPANY SECRETARY

**Mr. William FU (傅偉霖)**, aged 36, is our company secretary. He is currently a manager of the corporate services division of Tricor Services Limited. He has over nine years of experience in corporate secretarial practice, providing corporate services to various private companies and public companies listed on the Stock Exchange (including H share companies). Mr. FU is a chartered secretary and an associate member of both The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. Mr. FU



## **DIRECTORS AND SENIOR MANAGEMENT**

received a bachelor's degree of science from the Chinese University of Hong Kong in May 1999, a bachelor's degree of laws from the University of London (external program) in August 2002 and master's degree of laws from the City University of Hong Kong in November 2003.

Mr. FU was appointed as the company secretary of our Company on October 14, 2013.

### **BOARD COMMITTEES**

#### **Audit Committee**

We established an audit committee on October 14, 2013 with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of our Group.

The audit committee comprises Mr. WANG Xiaogang, Mr. CHEN Geng and Ms. Yue'e ZHANG, and is chaired by Mr. WANG Xiaogang.

#### **Remuneration Committee**

We established a remuneration committee on October 14, 2013 with written terms of reference as suggested under the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary functions of the remuneration committee include determining the policies in relation to human resources management, reviewing our remuneration policies and determining remuneration packages for our Directors and senior management members.

The remuneration committee comprises Mr. CHEN Geng, Mr. ZHANG Xingdong and Mr. FENG Dai, and is chaired by Mr. CHEN Geng.

#### **Nomination Committee**

We established a nomination committee on October 14, 2013 with written terms of reference as suggested under the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to make recommendations to the Board regarding candidates to fill vacancies on the Board.

The nomination committee comprises Mr. LIN Junshan, Mr. WANG Xiaogang and Mr. ZHANG Xingdong, and is chaired by Mr. LIN Junshan.

### **COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT**

Our Directors and senior management receive compensation in the form of salaries, benefits in kind and discretionary bonuses relating to the performance of our Group. We also reimburse them for expenses which are necessarily and reasonably incurred for providing services to us or executing their functions in relation to our operations.

## **DIRECTORS AND SENIOR MANAGEMENT**

In each of 2010, 2011 and 2012, the aggregate amount of salaries and other allowances and benefits in kind paid by our Group to our Directors was RMB0, RMB0 and RMB0, 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 or payable by our Group to our five highest paid individuals for 2010, 2011 and 2012 was approximately RMB1,298,000, RMB1,391,000 and RMB1,727,000, respectively.

No remuneration was paid to our Directors or the five highest paid individuals of our Group as an inducement to join or upon joining our Group or as a compensation for loss of office in respect of 2010, 2011 and 2012. Further, none of our Directors had waived any remuneration during the same period.

Under the arrangements currently in force, we estimate the aggregate remuneration, excluding discretionary bonuses, payable to our Directors for the year ending December 31, 2013 to be no more than RMB2.0 million.

Our executive Director has entered into a service contract with our Group dated June 21, 2013 and our Group has also entered into letters of appointment with each of our non-executive Directors and independent non-executive Directors. Further details of the terms of the above service contracts and letters of appointment are set out in “Statutory and General Information — Further Information about Our Directors and Substantial Shareholders” as Appendix IV to this prospectus.

### **COMPLIANCE ADVISER**

We have appointed Anglo Chinese Corporate Finance 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 in the following circumstances:

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



## **DIRECTORS AND SENIOR MANAGEMENT**

The terms of the appointment shall commence on the Listing Date and end on the date 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 subject to extension by mutual agreement.

### **PRE-IPO SHARE OPTION SCHEME**

In order to assist us in attracting, retaining and motivating our key employees and senior management, we adopted a Pre-IPO Share Option Scheme on July 3, 2013, and amended the same on October 14, 2013, details of which are set out in Appendix IV headed “Statutory and General Information — Pre-IPO Share Option Scheme” to this prospectus.

### **SHARE OPTION SCHEME**

We have conditionally adopted the Share Option Scheme. A summary of the principal terms of the Share Option Scheme is set out in the paragraph headed “Statutory and General Information — Share Option Scheme” in Appendix IV to this prospectus.