
DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board consists of nine members, comprising four executive Directors, two non-executive Director and three independent non-executive Directors. Our Directors were all approved by the Shareholders, who are subject to retirement, re-election and re-appointment in accordance with the Articles of Association. All our executive Directors have entered into service contracts with our Group.

The duties and powers conferred on our Board include, among other matters:

- performing the corporate governance duties;
- convening Shareholders' meetings and reporting its work to Shareholders;
- implementing Shareholders' resolutions;
- formulating our Company's business plans and investment plans, and formulating our Company's annual budget and final accounts;
- formulating our Company's proposals for profit distributions and recovery of losses;
- formulating our Company's proposals for the increase or reduction of registered capital; and
- exercising other duties and powers as conferred by the Articles of Association.

Our Board is responsible and has general powers for the management and conduct of our business.

The following table sets forth information regarding the current Directors.

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Date of First Appointment</u>	<u>Responsibilities</u>
Lu Run Ting (盧潤霆)	59	Chairman & Executive Director	10 December 2004	Responsible for the overall strategic planning and overseeing the general management of our Group
Hou Ping (侯平)	53	Executive Director & Chief Executive Officer	30 August 2011	Responsible for the overall management of our Group
Lu Runyi (盧潤怡)	55	Executive Director & Senior Vice President	18 December 2004	Responsible for the management of the sales department of our Group
Lu Xiaozhong (盧小忠)	45	Executive Director & Senior Vice President	21 May 2013	Responsible for the management corporate business management, quality and security department of our Group
Christophe Jacques Pagezy	55	Non-executive Director	23 March 2009	Attending meetings of our Board to perform director's duties, but not participating in the day-to-day management of our business operations

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Name	Age	Position	Date of First Appointment	Responsibilities
Ting Tao I (丁道一)	51	Non-executive Director	4 July 2013	Attending meetings of our Board to perform director's duties, but not participating in the day-to-day management of our business operations
Mak Wing Sum Alvin (麥永森)	61	Independent Non-executive Director	15 November 2013	Attending meetings of our Board to perform director's duties, but not participating in the day-to-day management of our business operations
Zhu Lijun (朱立軍)	60	Independent Non-executive Director	15 November 2013	Attending meetings of our Board to perform director's duties, but not participating in the day-to-day management of our business operations
Liu John Jianhua (劉建華)	62	Independent Non-executive Director	15 November 2013	Attending meetings of our Board to perform director's duties, but not participating in the day-to-day management of our business operations

Executive Directors

Mr. Lu Run Ting (盧閏霆), aged 59, is the chairman and an executive Director of our Company, and the founder of our Group. He was first appointed as a Director on 10 December 2004 and was designated as an executive Director with effect from 15 November 2013. Chairman Lu is primarily responsible for the overall strategic planning and overseeing the general management of our Group. He has approximately 20 years of experience in the business of the financial card industry. He has been the chairman of our Company, Goldpac Datacard and Goldpac Secur-Card since 2011. He was the managing director and a director of our Company from 2004 to 2011 and also served as the vice chairman and president of both Goldpac Datacard and Goldpac Secur-Card from 2000 to 2011 and 1995 to 2011 respectively.

Prior to establishing our Group in 1995, Chairman Lu was interested in GIHL since 1993 and provided on-site card issuance system solutions. Chairman Lu also served various positions at the Industrial and Commercial Bank of China prior to the establishment of GIHL in 1993, where he was a deputy division manager and division manager at its Zhuhai branch, general manager of its trust investment company at its Zhuhai branch and the general manager of its credit card company. He currently also serves as the chairman of GIHL, a standing director of the information technology professional committee of the China Association for Labor Studies* (中國勞動學會信息化專業委員會). Chairman Lu received a Master of Business Administration degree from the Hong Kong Polytechnic University in November 2004. Chairman Lu has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Chairman Lu is currently holding 100% of GIHL, our corporate Controlling Shareholder. Chairman Lu is the elder brother of Mr. R.Y. Lu, who is an executive Director.

Mr. Hou Ping (侯平), aged 53, is an executive Director and the chief executive officer of our Company, and joined our Group in 2011. He was first appointed as a Director on 30 August 2011 and was designated as an executive Director with effect from 15 November 2013. He is primarily responsible for the overall management of our Group. Mr. Hou has over 30 years of experience in the banking industry, of which, over 14 years of experience in the card industry. He has been a director

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and the chief executive officer of our Company since 2011. He has served as a director of Goldpac Datacard and a director and the chief executive officer of Goldpac Secur-Card since 2011.

Prior to joining our Group, Mr. Hou was the head of credit card at Deutsche Bank (China) Co., Ltd at its Beijing branch, and was seconded to Huaxia Bank as chief executive officer of the credit card centre from 2006 to 2011. Mr. Hou served various positions at Bank of China group and subsequently, BOC Credit Card (International) Limited since 1999, including as deputy general manager of BOC Credit Card (International) Limited in Hong Kong from 1999 to 2004. He also currently serves as an independent director of the Huijin Technology (Zhuhai) Co., Ltd* (珠海匯金科技股份有限公司). Mr. Hou received a Master of Business Administration degree from the Hong Kong Baptist University in December 2003. Mr. Hou has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Mr. Lu Runyi (盧潤怡), aged 56, is an executive Director and a senior vice president of our Company, and joined our Group in 1995. He was first appointed as a Director on 10 December 2004 and was designated as an executive Director with effect from 15 November 2013. He is primarily responsible for the management of the sales department of our Group. Mr. R.Y. Lu has approximately 20 years of experience in the financial cards industry. He has been a senior vice president of our Company since 2004 and was a director of our Company from 2004 to 2010. He has also been a director of Goldpac Datacard, a director and senior vice president of Goldpac Secur-Card since 2011, August 2011 and 2004 respectively. He currently also serves as a director of GIHL. Mr. R.Y. Lu has not been a director of any other listed companies in Hong Kong or overseas in the past three years

Mr. R.Y. Lu is the younger brother of Chairman Lu, who is the Chairman and an executive Director of our Company.

Mr. Lu Xiaozhong (盧小忠), aged 45, is an executive Director and a senior vice president of our Company, and joined our Group in 1995. He was first appointed as a Director on 21 May 2013 and was designated as an executive Director with effect from 15 November 2013. He is primarily responsible for the management of the corporate business, management, quality and security department of our Group. Mr. Lu has approximately 18 years of experience in the card industry. He has been a Director of our Company, Goldpac Datacard and Goldpac Secur-Card since 2013. He has been a general manager of the corporate business management department, senior vice president and the chief officer of the information security division of Goldpac Secur-Card since 2012. He also served various positions at Goldpac Secur-Card, including general manager of the production technology centre, general manager of the operation division and a manager of the production division, from 2009 to 2012, 2001 to 2009 and 1995 to 2001, respectively.

Mr. Lu has been an external expert consultant of UnionPay since 2010 and was a manager of Jesmay (Zhongshan) Electronics Co., Ltd.* (傑士美(中山)電子有限公司) from 1992 to 1995. He has served as a member of the economic crime consultancy expert team of the Zhuhai Police Bureau. Through these appointments, he has gained the relevant experience in handling compliance, quality control and managing confidential information and intellectual property right of customers. Mr. Lu graduated from the Shanghai Jiao Tong University in the P.R.C. (上海交通大學) with a Bachelor of Engineering degree in Polymer Materials in July 1990 and received a Master of Business Administration degree from the Hong Kong Polytechnic University in December 2006. Mr. Lu has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Non-executive Directors

Mr. Christophe Jacques Pagezy, aged 55, is a non-executive Director of our Company, and joined our Group in 2009. He was first appointed as a Director on 23 March 2009 and was designated as a non-executive Director with effect from 15 November 2013. Mr. Pagezy was the chairman of our Company from 2009 to 2011.

Mr. Christophe Pagezy is also the executive vice-president of Gemalto N.V, in charge of corporate projects since 2007. For details of Gemalto, please refer to section headed “Connected Transactions – Connected Persons” in this prospectus.

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Mr. Christophe Pagezy graduated from the Ecole Supérieure d'Electricité with a Diploma in Engineering in July 1981 and from the Massachusetts Institute of Technology with a Master of Science degree in Electrical Engineering and Computer Science in June 1982. Saved as disclosed herein, Mr. Pagezy has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Mr. Ting Tao I (丁道一), aged 51, is a non-executive Director of our Company, and joined our Group in 2013. He was first appointed as a Director on 4 July 2013 and was designated as a non-executive Director with effect from 15 November 2013.

Mr. Ting is currently the head of the private equity division of BOC International Holdings Limited and is in charge of the private equity investment and fund management business. Mr. Ting received a Master of Business Administration degree from the New York University in the United States in 1993. Mr. Ting has not been a director of any other listed companies in Hong Kong or overseas in the past three years. For details of BOCI Investment. Please refer to section headed "Connected Transactions – Connected Persons" in this prospectus.

Independent non-executive Directors

Mr. Mak Wing Sum Alvin (麥永森) (also known as Mr. Mak Wing Sum), aged 61, is an independent non-executive Director. He joined our Group on 15 November 2013, when he was appointed as an independent non-executive Director.

Mr. Mak currently has been appointed as an independent non-executive director of Hong Kong Television Network Limited (a company listed on the Hong Kong Stock Exchange, Stock Code: 1137), I.T Limited (a company listed on the Hong Kong Stock Exchange, Stock Code: 999), Luk Fook Holdings (International) Limited (a company listed on the Hong Kong Stock Exchange, Stock Code: 590) and Lai Fung Holdings Limited a company listed on the Hong Kong Stock Exchange, Stock Code: 1125). Mr. Mak, after working in Citibank for over 26 years, went into his retirement in April 2012 where he last served as the head of markets and banking for Citibank Hong Kong. Whilst at Citibank, he has held various senior positions, including managing the regional global asset management business and financial control for North Asia.

Mr. Mak graduated from the University of Toronto in Canada with a Bachelor of Commerce degree in June 1976. He has been a Chartered Accountant of the Canadian Institute of Chartered Accountants since September 1979, a Chartered Professional Accountant of the Canadian Institute of Chartered Accountants since November 2012 and currently also a member of the Hong Kong Institute of Certified Public Accountants. Save as disclosed herein, Mr. Mak has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Accordingly, taking into account Mr. Mak's past experiences and qualifications, our Company takes the view that he is experienced in handling accounting or financial works of our Company, familiar with the financial statements, internal control and risk management system of listed companies and has appropriate accounting or related financial management expertise.

Mr. Zhu Lijun, (朱立軍), aged 61, is an independent non-executive Director. He joined our Group on 15 November 2013, when he was appointed as an independent non-executive Director.

Mr. Zhu has been the vice president of China United Network Communications Corporation Limited* (中國聯合網絡通信有限公司) (formerly known as China Netcom (Group) Corporation Limited* (中國網絡通信(集團)有限公司)) since 2006. He was also a representative of the 10th National People's Congress held in 2013.

Mr. Zhu received a Bachelor of Economics degree from the Jilin University (吉林大學) in July 1997, a Master of International Management degree from the Australian National University in July 2004 and

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a Doctor of Management degree from the Hong Kong Polytechnic University in October 2008. Mr. Zhu has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Mr. Liu John Jianhua (劉建華), aged 62, is an independent non-executive Director. He joined our Group on 15 November 2013, when he was appointed as an independent non-executive Director.

Mr. Liu has been a visiting professor at the department of management science and director of the center for transport, trade and financial studies of the City University of Hong Kong since 2011.

Mr. Liu received a Master in Engineering degree in March 1982 from Huazhong Engineering University* (華中工學院) (now known as Huazhong University of Science & Technology (華中科技大學)). He received a Master of Science degree major in Engineering-Economic Systems from Stanford University in the United States in June 1983 and a Doctor of Philosophy degree in Industrial Engineering from Pennsylvania State University in August 1986 in the United States. Mr. Liu has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Save as disclosed above, each of our Directors (i) did not hold other positions in our Company or other members of our Group as at the Latest Practicable Date; (ii) had no other relationship with any Directors, senior management or substantial or controlling shareholders of our Company as at the Latest Practicable Date; (iii) did not hold any other directorships in listed public companies in the three years prior to the Latest Practicable Date; (iv) did not have any interest in our Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

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

SENIOR MANAGEMENT

Mr. Wu Si Qiang (吳思強), aged 41, is the chief operating officer of our Company, and joined our Group in 2001. He is primarily responsible for the overall operation of our Group. Mr. Wu has approximately 12 years of experience in the card industry. He has been the chief operating officer of our Company since 2011. He was a manager of the production division, vice general manager of the operation division, general manager of the production management division of Goldpac Secur-Card from 2001 to 2004, 2004 to 2006 and 2009 to 2011 respectively and has been the chief operating officer of Goldpac Secur-Card since 2011. He also served as a manager of the procurement division of Goldpac Secur-Card since 2004.

Mr. Wu graduated from the Guangdong Mechanics University* (廣東機械學院) (now part of Guangdong University of Technology (廣東工業大學)) with a Bachelor of Mechatronics degree in July 1993. Mr. Wu has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Ms. Li Yijin (李易進), aged 43, is the chief financial officer of our Company, and joined our Group in 2001. She is primarily responsible for the management of the accounting and finance department of our Group. Ms. Li has approximately 22 years of experience in the accounting and financial reporting matters. She was the financial controller of our Company from 2004 to 2012 and has been the chief financial officer of our Company since 2012. She has also been the chief financial officer and financial controller of both Goldpac Datacard and Goldpac Secur-Card since 2001.

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Prior to joining our Group, Ms. Li worked in Zhuhai S.E.Z. Willert Electronics Ltd.* (珠海威利電子有限公司), and has worked as a financial controller and assistant to marketing manager of Zhuhai International Circuit Limited* (珠海國際賽車場有限公司) and has involved in economic affairs of Zhuhai Jinhong Electricals Co., Ltd.* (珠海金洪電氣股份有限公司) from 1996 to 2000, 1994 to 1996 and 1991 to 1993, respectively. Ms. Li received an Executive Master of Business Administration degree from the Hong Kong University of Science & Technology in November 2012. Ms. Li has been a member of CPA Australia since October 2004 and the Hong Kong Institute of Certified Public Accountants since May 2013. Ms. Li has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Mr. Li Jun (李軍), aged 52, is the chief technology officer of our Company, and joined our Group in 2013. He is primarily responsible for the management of the technical solutions department and R&D department of our Group. Mr. Li has approximately 15 years of experience in the technology related industry. He has been the chief technology officer of our Company since January 2013. He has also been the chief technology officer of both Goldpac Secur-Card and Goldpac Datacard since January 2013.

Prior to joining our Group, Mr. Li joined Giesecke & Devrient GmbH as engineer in 1997 and from 1999 to 2012 was a director for security equipment in Giesecke & Devrient (China) Information Technology Co., Ltd.. Mr. Li graduated from the Beijing University of Posts and Telecommunications (北京郵電學院) with a degree in radio communication and received a master degree in engineering from Universität-Gesamthochschule Paderborn in Germany and a master certificate in project management from the George Washington University through its program in Beijing in July 1983, June 1997 and May 2005 respectively. Mr. Li has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

COMPANY SECRETARY

Ms. Li Yijin (李易進), aged 43, is the company secretary of our Company, and joined our Group in 2001. She is primarily responsible for our company secretarial matters of our Group.

Please refer to the paragraph headed “*Directors and Senior Management – Senior Management*” above for the biography of Ms. Li.

STAFF

We maintain good working relations with our staff. We have not experienced any significant problems with the recruitment and retention of experienced employees. In addition, we have not suffered from any material disruption of our normal business operations as a result of labour disputes or strikes.

Benefits

As required by the PRC regulations on social insurance, our PRC subsidiaries participate in the social insurance schemes operated by the relevant local government agencies which include retirement pension, medical insurance, unemployment insurance, industrial injuries insurance and maternity insurance.

As required by the employment laws in Hong Kong, our Group participates in the mandatory provident fund scheme to provide retirement benefits for our Hong Kong staff. Our Hong Kong staff is also entitled to medical welfare and discretionary bonus provided by our Group.

Compensation

The aggregate amounts of remuneration of our Directors for each of the three years ended 31 December 2012 and the six months ended 30 June 2013 were approximately RMB1.2 million,

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RMB3.4 million, RMB7.2 million and RMB2.4 million, respectively. Details of the arrangement for remuneration are set out in Note 11 to the Accountants' Report in Appendix I to this prospectus. Under such arrangement and pursuant to our Directors' service agreements and letters of appointment referred to in the section headed "Further Information about Directors and Shareholders – 12(b). Particulars of Directors' Service Contracts" in Appendix IV to this prospectus, the aggregate amount of directors' fee and other emoluments payable to our Directors for the year ending 31 December 2013 is estimated to be approximately RMB8.0 million, excluding any discretionary bonuses.

Our Directors and senior management receive compensation in the form of salaries, benefits in kind and/or 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. We regularly review and determine the remuneration and compensation packages of our Directors and senior management. After the Listing, our remuneration committee will review and determine the remuneration and compensation packages of our Directors and senior management with reference to salaries paid by comparable companies, time commitment and responsibilities of our Directors and performance of our Group. During the Track Record Period, no remuneration was paid by us to, or received by, our Directors as an inducement to join or upon joining us.

BOARD COMMITTEE

Audit committee

Our Company established an audit committee on 15 November 2013 with its written terms of reference in compliance with the Listing Rules. The primary duties of the audit committee are to review and supervise our financial reporting process and internal control system, nominate and monitor external auditors and to provide advice and comments to the Board on matters related to corporate governance.

Our audit committee consists of three members, being Mr. Mak Wing Sum Alvin, Mr. Zhu Lijun and Mr. Liu John Jianhua. Mr. Mak Wing Sum Alvin currently serves as the chairman of our audit committee.

Remuneration committee

Our Company established a remuneration committee on 15 November 2013 with its written terms of reference in compliance with the Listing Rules. The primary duties of the remuneration committee are to make recommendations on the remuneration of our senior management and to recommend members of the Board.

Our remuneration committee consists of three members, being Mr. Liu John Jianhua, Mr. Ting Tao I and Mr. Mak Wing Sum Alvin. Mr. Liu John Jianhua currently serves as the chairman of our remuneration committee.

Nomination committee

Our Company established a nomination committee on 15 November 2013 with its written terms of reference by reference to the code provisions of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to make recommendations to our Board regarding candidates to fill vacancies on the Board and/or in senior management.

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Our nomination committee consists of five members, being Chairman Lu, Mr. Mak Wing Sum Alvin, Mr. Liu John Jianhua, Mr. Zhu Lijun and Mr. Christophe Jacques Pagezy. Chairman Lu currently serves as the chairman of our nomination committee.

COMPLIANCE ADVISOR

Our Company has appointed Shenyin Wanguo as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our Company must consult with and, if necessary, seek advice from the compliance advisor on a timely basis in the following circumstances:

- (1) before the publication of any regulatory announcement, circular or financial report;
- (2) where a transaction, which might be a notifiable or connected transaction, is contemplated including but not limited to share issues and share repurchases;
- (3) where our Company proposes to use the proceeds of the Global Offering in a manner different from that detailed in this prospectus or where the business activities, developments or results of operation of our Group deviate from any forecast, estimate, or other information in this prospectus; and
- (4) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or trading volume of the Shares.

The term of appointment of the compliance advisor shall commence on the Listing Date and end on the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of its financial results for the first full financial year commencing after the Listing Date and such appointment may be subject to extension by mutual agreement.