
DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

BOARD OF DIRECTORS

The table below sets forth information regarding our Board of Directors.

Name	Age	Position	Appointment Date	Responsibility
Mr. Li Chi Pong (李治邦)	57	Executive Director	30 April 2012	Overall business development, management and operation of our Group
Mr. Poon Yan Min (潘潤棉)	51	Executive Director	21 November 2013	Implementation of works and overall management of contracts
Mr. Yau Kwok Fai (游國輝)	47	Non-executive Director and non-executive chairman	21 November 2013	Overall planning and formulation of strategic directions and provision of operation guidance of our Group
Dr. Law Kwok Sang (羅國生)	69	Independent non-executive Director	21 November 2013	Responsible for giving strategic advice and guidance on the business and operations of our Group
Professor Patrick Wong Lung Tak <i>B.B.S., J.P.</i> (黃龍德)	65	Independent non-executive Director	21 November 2013	Responsible for giving strategic advice and guidance on the business and operations of our Group
Ms. Mak Suk Hing (麥淑卿)	60	Independent non-executive Director	21 November 2013	Responsible for giving strategic advice and guidance on the business and operations of our Group

The Board consists of 6 Directors, including 2 executive Directors, 1 non-executive Director and 3 independent non-executive Directors.

Save as disclosed in the section headed “Statutory and General Information” in Appendix IV to this prospectus and below, each of our Directors has no interests in the Shares within the meaning of Part XV of the SFO and is independent from and is not related to any other Directors, senior management, Substantial Shareholders and Controlling Shareholders of our Company. Save as disclosed below in the biography of each of our Directors, each of our Directors has not held any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas (apart from our Company) in the three years immediately preceding the date of this prospectus, and has not been involved in any of the events described under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules requiring disclosure. Save as disclosed below, there are no other matters concerning each of our Directors’ directorship with our Company that need to be brought to the attention of the Shareholders and the Stock Exchange and there are no other matters in connection with each of our Directors’ appointment which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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Each of our Directors has confirmed that, other than disclosed in this prospectus, he does not have any interest in a business apart from ours which competes or is likely to compete, directly or indirectly, with us which is discloseable under Rule 8.10 of the Listing Rules.

Executive Directors

Mr. Li Chi Pong (李治邦)

Mr. Li Chi Pong, aged 57, is an executive Director and the chief executive officer of our Company. Mr. Li has been a member of the board of directors of Vantage, EXCEL and GADELLY since 2004, 1988 and 1989 respectively and would resign from the board of directors of Vantage before Listing. Mr. Li was interested in 0.32% in the issued share capital of Vantage which indirectly owns 100% of the issued share capital of Able Contractors, our largest sub-contractor for each of the three years ended 31 March 2013 and the four months ended 31 July 2013, as at the Latest Practicable Date. Mr. Li is responsible for the overall business development, management and operation of our Group. He graduated from the Hong Kong Polytechnic with a Higher Diploma in Civil Engineering in November 1979 and joined EXCEL in the same year. He has worked in the construction industry for over 30 years and gained extensive experience in the executive role in construction companies. He is the Authorised Signatory of EXCEL as Registered Specialist Contractors (foundation works) and (formation works) and Registered General Building Contractor of the Buildings Department. Mr. Li was a member of the Contractors Registration Committee Panel from January 2009 to December 2012. Mr. Li is also a Council Member of the Hong Kong Construction Association.

Mr. Poon Yan Min (潘潤棉)

Mr. Poon Yan Min, aged 51, is an executive Director, responsible for our Group's on implementation of works and the overall management of contracts. Mr. Poon obtained a Bachelor of Science Degree in Engineering from the University of Hong Kong in November 1986 and a Master of Science Degree in Engineering Management from City University of Hong Kong in November 2002. He is a corporate member of the Hong Kong Institution of Engineers ("HKIE") and a Registered Professional Engineer (Civil). He has over 25 years of experience in the construction of roads and drainage, site formation, waterworks and building works including over 10 years in EXCEL, and 9 years in Mass Transit Railway Corporation ("MTR Corporation") as Construction Engineer from 1995 to 2004, responsible for supervision of various railway construction projects, including the Lantau and Airport project, Tseung Kwan O extension project and the Mei Foo Station Interchange for the West Rail Interface Works. He is the Authorised Signatory for EXCEL as Registered General Building Contractor of the Buildings Department. He is also a Engineering Supervisor for EXCEL in the HKIE Engineering Graduate Training (Scheme A) for graduate engineers.

Non-executive Director**Mr. Yau Kwok Fai (游國輝)**

Mr. Yau Kwok Fai, aged 47, is a non-executive Director and non-executive chairman of our Company and is responsible for the overall planning and formulation of strategic directions and provision of operation guidance of our Group. Mr. Yau has been a member of the board of directors of Vantage since 2000 and is the deputy chairman and chief executive officer of Vantage. As at the Latest Practicable Date, he was also interested in 2.25% in the issued share capital of Vantage which indirectly owns 100% of the issued share capital of Able Contractors, our largest sub-contractor for each of the three years ended 31 March 2013 and the four months ended 31 July 2013. Mr. Yau has about 23 years of experience in the construction industry. Mr. Yau graduated with Bachelor Degree of Engineering in Civil Engineering (First Class Honours) from the Hong Kong Polytechnic in November 1990. He obtained a Diploma of the Imperial College in Structural Steel Design from the Imperial College London in July 1991 and a Master of Science Degree with Distinction in Structural Steel Design from the Imperial College of Science, Technology and Medicine, University of London in August 1991. He is a Chartered Engineer and a corporate member of the Institution of Civil Engineers, the Institution of Structural Engineers and the HKIE, a Registered Professional Engineer (Civil & Structural) and a Registered Structural Engineer. Mr. Yau and Mr. Ngai, an executive director and the Chairman of Vantage, are brothers-in-law.

Independent non-executive Directors**Dr. Law Kwok Sang (羅國生)**

Dr. Law Kwok Sang, aged 69, is an independent non-executive Director. Dr. Law is currently the Adjunct Professor of the Department of Civil Engineering, University of Hong Kong and Zhengzhou University, PRC. Dr Law obtained a Bachelor Degree in Engineering in November 1967 and a Master Degree of Philosophy in October 1977 from the University of Hong Kong. He also obtained a Doctorate Degree in Education in December 2001 from the University of Durham, UK. He is a Fellow of the HKIE, the Institution of Structural Engineers, UK and the Institution of Civil Engineers, UK, an Authorised Person (Engineer), a Registered Structural Engineer and a Class 1 Registered Structural Engineer of PRC.

Dr. Law was the Chairman of the Authorised Person/Registered Structural Engineer/Registered Geotechnical Engineer Committee from 2007 to 2010.

Dr. Law has been a Member of the Disciplinary Board (Lifts and Escalators (Safety) Ordinance (Cap. 327)) and a Member of the Building Safety Loan Scheme Vetting Committee and the Appeal Board Panel (Amusement Rides (Safety)). He was also a Member of the Geotechnical Engineers Registration Committee Panel from 2004 to 2006 and a Member of the Planning Sub-committee of the Land and Development Advisory Committee from 2009 to 2012. He has also been a Member of the Authorised Persons Registration Committee Panel since 2012.

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Dr. Law was presented the A.E. Wynn Prize in 1973 in recognition of his performance in the Chartered Membership Examination of the Institution of Structural Engineers, UK.

Professor Patrick Wong Lung Tak, B.B.S., J.P. (黃龍德)

Professor Patrick Wong Lung Tak, B.B.S., J.P., aged 65, is an independent non-executive Director. He is a Certified Public Accountant (Practising) in Hong Kong and the managing practising director of Patrick Wong CPA Limited. He has over 30 years experience in the accountancy profession. Professor Wong holds a Doctor of Philosophy in Business degree, was awarded a Badge of Honour by the Queen of England in 1993 and was appointed a Justice of the Peace in 1998. He was also awarded a Bronze Bauhinia Star by the Government of the Hong Kong Special Administrative Region in 2010. He has been appointed Adjunct Professor, School of Accounting and Finance of the Hong Kong Polytechnic University from 2002 to 2013. Professor Wong is an independent non-executive director of Galaxy Entertainment Group Limited, China Precious Metal Resources Holdings Co., Ltd., C C Land Holdings Limited, Water Oasis Group Limited, Sino Oil and Gas Holdings Limited, Real Nutraceutical Group Limited, Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited and Winox Holdings Limited, all of which are listed on the Main Board of the Stock Exchange. Professor Wong is also an independent non-executive director of National Arts Holdings Limited (listed on the Growth Enterprise Market of the Stock Exchange).

Ms. Mak Suk Hing (麥淑卿)

Ms. Mak Suk Hing, aged 60, is an independent non-executive Director. Ms. Mak obtained a Bachelor Degree in Science in October 1975 and a Diploma of Education in December 1980, both from the Chinese University of Hong Kong. She was the principal of Tai Po Government Secondary School from 1997 to 2000 and the principal of South Tuen Mun Government Secondary School from 2000 to 2008. Ms. Mak is currently the Assessor for Needs Analysis for Aspiring Principals Programme in the Chinese University of Hong Kong. Ms. Mak is a member of New Territories East Region of the Scout Association of Hong Kong. She was also a committee member of the School Management Committee of the Clementi Secondary School from September 2011 to August 2013.

Senior Management

Mr. Tang Quoc Tri (曾國智)

Mr. Tang Quoc Tri, aged 44, joined our Group in September 2002. He is the Contracts Manager of our Group, responsible for the implementation of works and the overall management of contracts. Mr. Tang obtained a Bachelor Degree in Civil Engineering in July 1994 from the South Bank University, London, United Kingdom, Master of Science in Structural Engineering in November 2002, Master of Science in Construction Law and Dispute Resolution in October 2008 and Master of Business Administration in November 2010 all from the Hong Kong Polytechnics University. He is a Chartered Engineer of Engineering Council, United Kingdom and a corporate member of the Institution of Civil Engineers, the Institution of Structural Engineers and HKIE, and a Registered Professional Engineer (Civil & Structural). He has around 20 years of experience in the construction of

road and drainage, site formation, landslip prevention, waterworks and building works. Before he joined our Group, Mr. Tang worked in Scott Wilson (Hong Kong) Ltd (“**Scott Wilson**”) as Assistant Engineer from September 1994 to April 1996, during which he has been engaged in both design and site supervision of geotechnical and building structural engineering works. He also worked as Assistant Resident Engineer for the Duplicate Tsing Yi South Bridge Project for the Territory Development Department from April 1996 to October 1997, and was responsible for site supervision of bridges and associated civil engineering construction works. He then worked as Assistant Resident Engineer with Scott Wilson for the Water Supply from China Beyond 1994 project, responsible for the final account preparation and contractual claim assessment for the project from November 1997 to January 1998. He later rendered his service to Montgomery Watson as Assistant Resident Engineer for the Strategic Sewage Disposal Scheme — Stage 1. Principal Collection and Treatment System project from January 1998 to August 1999 when he was responsible for site supervision of sewage treatment plant construction before he was employed by Mouchel Asia Limited as an Engineer from August 2001 to September 2002, where he was seconded to Architectural Services Department as Resident Engineer as well as worked on several school projects. He is the Authorised Signatory for EXCEL as a Registered General Building Contractor of the Buildings Department. He is also a Engineering Supervisor for EXCEL in the HKIE Engineering Graduate Training (Scheme A) for graduate engineers.

Mr. Cheung Lok Wan (張樂雲)

Mr. Cheung Lok Wan, aged 35, joined our Group in August 2001. He is the Engineering Manager of our Group, responsible for the engineering matters including estimating, tender, purchasing, budget and sub-contracts. Mr. Cheung obtained a Bachelor Degree in Civil Engineering in November 2001 from the University of Hong Kong. He is a corporate member of the HKIE and a Registered Professional Engineer (Civil). He has over 10 years of experience in the construction of road and drainage works, waterworks, building works and building maintenance works. He is also a Tutor for EXCEL in of the HKIE Engineering Graduate Training (Scheme A) for graduate engineers.

Mr. Chan Kai Wing (陳繼榮)

Mr. Chan Kai Wing, aged 63, joined our Group in June 2010. He is the Project Manager of our Group, responsible for the implementation of works and the overall management of infrastructure network contracts. Mr. Chan obtained a Diploma in Management Studies in June 1987 awarded jointly by Hong Kong Polytechnic and Hong Kong Management Association. Before he joined our Group, Mr. Chan worked in HKT Group from September 1970 and left as Manager in the Field Services in March 2010, responsible for planning, design, building and providing maintenance of external telecommunication plant for HKT Group, where he has accumulated over 40 years of experience in the telecommunications industry.

Mr. Tse Lap Chi (謝立志)

Mr. Tse Lap Chi, aged 36, joined our Group in July 2000. He is the Project Manager of our Group, responsible for all activities on site to ensure the efficient running of a project and effective use of resources. Mr. Tse obtained a Bachelor Degree of Engineering in Civil and Structural Engineering in November 1999 from the Hong Kong University of Science and Technology. He is a corporate member of the HKIE and a Registered Professional Engineer (Civil). He has over 10 years of experience in the construction of road and drainage, utilities, site formation, waterworks and building works. He is also a Tutor for EXCEL in the HKIE Engineering Graduate Training (Scheme A) for graduate engineers.

Mr. Lai Kon Ting (黎幹廷)

Mr. Lai Kon Ting, aged 34, joined our Group in July 2001. He is the Project Manager of our Group, responsible for all activities on site to ensure the efficient running of a project and effective use of resources. Mr. Lai obtained a Bachelor Degree in Civil and Structural Engineering in November 2001 from the Hong Kong University of Science and Technology. He is a Chartered Engineer of Engineering Council, United Kingdom and a corporate member of the Institution of Civil Engineers and the HKIE as well as a Registered Professional Engineer (Civil). He has over 10 years of experience in the construction of road and utilities works, landslip prevention, waterworks and building works. He is also a Tutor for EXCEL in the HKIE Engineering Graduate Training (Scheme A) for graduate engineers.

Mr. Wong Kin Sang (黃健生)

Mr. Wong Kin Sang, aged 33, joined our Group in January 2003. He is the Project Manager of our Group, responsible for all activities on site to ensure the efficient running of a project and effective use of resources. Mr. Wong obtained a Bachelor Degree in Civil and Structural Engineering in November 2002 from the Hong Kong University of Science and Technology. He is a corporate member of the HKIE. He has over 10 years of experience in the construction of waterworks, road and utilities works, landslip prevention and building works. He is also a Tutor for EXCEL in the HKIE Engineering Graduate Training (Scheme A) for graduate engineers.

Mr. Wong Kin Yan (王建殷)

Mr. Wong Kin Yan, aged 44, joined our Group in December 1999. He is the Environmental and Quality Manager of our Group, responsible for the implementation and maintenance of our Company's environmental and quality management systems. Mr. Wong obtained a Bachelor Degree in Applied Science in December 1994 from Hong Kong Baptist University. He is a Chartered Environmentalist and a corporate member of the Society of Environmental Engineers. Before he joined our Group, Mr. Wong worked as Environmental Consultant in Atkins China Ltd from October 1998 to August 1999, responsible for coordination of various projects and undertaking environmental impact assessments (EIA). He has over 15 years of experience in the environmental and quality management in the construction field. He is the Management Representative of EXCEL's ISO 9001 Quality Management System and ISO14001 Environmental Management System.

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Ms. Cheung Wa Yung (張華容)

Ms. Cheung Wa Yung, aged 52, joined our Group in August 2001 and has been a Director of GADELLY since July 2005 and the Accounting Manager of our Group. She obtained a Bachelor Degree in Commerce in June 1984 from University of Toronto, Canada. She is a member of both the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants of Ontario in Canada. She has over 20 years of accounting experience.

Ms. Tse Sau Mui Axity (謝秀梅)

Ms. Tse Sau Mui Axity, aged 48, joined our Group in June 2004. She is the Administration Manager of our Group, responsible for the implementation of administrative system to ensure the smooth operation of our Company and performing the human resources functions. She obtained a Bachelor Degree in Business Administration in December 1988 from the Chinese University of Hong Kong. She has 20 years of administration and human resources management experience.

None of the senior management had any directorship in any public companies, 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.

COMPANY SECRETARY

Mr. Liu Shiu Yuen (廖筱原), aged 33, joined our Group in September 2012. He was appointed as our Company Secretary on 3 July 2013. Mr. Liu is also our Financial Controller. Mr. Liu obtained a Bachelor Degree of Arts (Hons) in Accountancy in November 2002 from The Hong Kong Polytechnic University. He has over 10 years of accounting, auditing and related experience. Mr. Liu is a member of the Hong Kong Institute of Certified Public Accountants.

COMPLIANCE WITH THE CG CODE

Our Company has adopted the CG Code in accordance with Rule 13.89(1) of the Listing Rules and has complied with the applicable Listing Rules.

BOARD COMMITTEES

Audit Committee

Our Company established an audit committee pursuant to a resolution of our Board of Directors passed on 21 November 2013 in compliance with Rule 3.21 of the Listing Rules. Written terms of reference in compliance with Rule 3.22 paragraph C3.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules has been adopted. The primary duties of the audit committee are mainly to make recommendations to the Board on the appointment and removal of external auditor; monitor the integrity of the financial statements, annual reports and interim reports and review significant financial reporting judgements contained in them; and oversee financial reporting system and internal control

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procedures of our Company. At present, the audit committee of our Company consists of 3 members who are Dr. Law Kwok Sang, Professor Patrick Wong Lung Tak *B.B.S., J.P.* and Ms. Mak Suk Hing. Professor Patrick Wong Lung Tak *B.B.S., J.P.* is the chairman of the audit committee.

Remuneration Committee

Our Company established a remuneration committee pursuant to a resolution of our Board of Directors passed on 21 November 2013 in compliance with Rule 3.25 of the Listing Rules. Written terms of reference in compliance with paragraph B1.2 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules has been adopted. The primary duties of the remuneration committee are mainly to make recommendations to the Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group; review remuneration proposals of the management with reference to the Board's corporate goals and objectives; and ensure none of our Directors or any of their associates determine their own remuneration. At present, the remuneration committee of our Company consists of 4 members who are Mr. Li Chi Pong, Dr. Law Kwok Sang, Professor Patrick Wong Lung Tak *B.B.S., J.P.* and Ms. Mak Suk Hing. Dr. Law Kwok Sang is the chairman of the remuneration committee.

Nomination Committee

Our Company established a nomination committee pursuant to a resolution of our Board of Directors passed on 21 November 2013. Written terms of reference in compliance with paragraph A5.2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules has been adopted. The primary function of the nomination committee is to review the structure, size, composition and diversity of the Board and make recommendations to the Board on the selection of, individuals nominated for directorships, appointment or re-appointment of Directors and succession planning for Directors. The nomination committee consists of 4 members, namely Mr. Yau Kwok Fai, Dr. Law Kwok Sang, Professor Patrick Wong Lung Tak *B.B.S., J.P.* and Ms. Mak Suk Hing. Mr. Yau Kwok Fai is the chairman of the nomination committee.

DIRECTORS' REMUNERATION

Our Directors receive compensation in the form of fees, salaries, allowances and retirement benefit scheme entitlement. We also reimburse our Executive Directors for expenses which are reasonably incurred for or discharging their duties in relation to our business. When reviewing and determining the specific remuneration packages for our Directors, our remuneration committee takes into consideration factors such as salaries paid by comparable companies, time commitment and responsibilities of our Directors and employment conditions elsewhere in our Group.

The aggregate amount of remuneration (including fees, salaries, allowances, retirement benefit scheme entitlement, discretionary bonuses, and other allowances and benefit in kind) paid to our Directors for each of the three years ended 31 March 2013 and the four months ended 31 July 2013 were approximately HK\$3.6 million, HK\$5.1 million, HK\$5.7 million and HK\$2.8 million respectively.

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The aggregate amount of employee's emoluments (including salaries, allowances and retirement benefit scheme entitlement) paid to our five highest paid individuals of our Company for the three years ended 31 March 2013 and the four months ended 31 July 2013 were approximately HK\$6.0 million, HK\$8.1 million, HK\$9.1 million and HK\$3.7 million respectively.

COMPLIANCE ADVISER

We will appoint Mizuho Securities Asia Limited as our compliance adviser pursuant to Rules 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:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated including share issues and share repurchases;
- (c) where our Company proposes to use the proceeds of the Share Offer in a manner different from that detailed in this prospectus or where the business activities, developments or results of the listed issuer deviate from any forecast, estimate, or other information in this prospectus; and
- (d) where the Stock Exchange makes any inquiry of our Company under Rule 13.10 of the Listing Rules.

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

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EMPLOYEES

As of Latest Practicable Date, we had 331 employees, broken down by function as follows:

Function	Number of employees
Senior management	8
Administration, accounting and finance	10
Tender and estimating	6
Project management	67
Site staff	<u>240</u>
Total	<u><u>331</u></u>

During the Track Record Period, the total number of employees increased from 240 to 359.

RELATIONSHIP WITH EMPLOYEES

During the Track Record Period, we did not experience any disruption to our operations due to labour disputes nor did we experience any difficulty in the recruitment and retention of experienced staff. Our Directors believe that we have maintained a good working relationship with our employees.