
DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

BOARD OF DIRECTORS

Our Board currently consists of eight Directors, comprising four Executive Directors, one Non-executive Director and three Independent Non-executive Directors. The powers and duties of our Board include convening general meetings and reporting our Board's work at our Shareholders' meetings, determining our business and investment plans, preparing our annual financial budgets and final reports, formulating proposals for profit distributions and for the increase or reduction of our registered capital as well as exercising other powers, functions and duties as conferred by our Memorandum and Articles of Association. We have entered into service contracts with each of our Executive Directors and Non-executive Director. We have also entered into letters of appointment with each of our Independent Non-executive Directors.

The table below shows certain information in respect of members of the Board:

<u>Name</u>	<u>Age</u>	<u>Date of joining the Group</u>	<u>Appointment Date</u>	<u>Position & Responsibilities</u>
Ji Haipeng (紀海鵬), elder brother of Ji Jiande	47	June 1996	November 18, 2013	Chairman, Chief Executive Officer and Executive Director, primarily responsible for the overall strategic planning of our Group's business
Ji Jiande (紀建德), younger brother of Ji Haipeng	39	January 2006	November 18, 2013	Executive Director and vice president of the Group, primarily responsible for managing the business of Shantou region as well as the construction and material procurement of the Group
Xiao Xu (肖旭)	42	August 2007	November 18, 2013	Executive Director and assistant to president, primarily responsible for implementing strategic development, investment analysis and external affairs of the Group
Lai Zhuobin (賴卓斌)	42	November 2007	November 18, 2013	Executive Director and the chief financial officer of the Group, primarily responsible for the financial management and capital markets functions of the Group
Kei Perenna Hoi Ting (紀凱婷), daughter of Ji Haipeng	24	May 2010	May 14, 2010	Non-executive Director
Zhang Huaqiao (張化橋)	50	November 2013	November 18, 2013	Independent Non-executive Director
Liu Ka Ying, Rebecca (廖家瑩)	43	November 2013	November 18, 2013	Independent Non-executive Director
Cai Suisheng (蔡穗聲)	62	November 2013	November 18, 2013	Independent Non-executive Director

Executive Directors

Mr. Ji Haipeng (紀海鵬), aged 47, was appointed as our Executive Director on November 18, 2013. Mr. Ji is our founder, chairman and Chief Executive Officer. Mr. Ji was appointed as our Chief Executive Officer in April 2011. He is primarily responsible for the overall strategic planning of our

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Group's business. He is the elder brother of Mr. Ji Jiande, an Executive Director. In March 1996, Mr. Ji was appointed as an executive director and chief executive officer of Guangdong Logan (Group), one of our predecessors. Since May 2003 and October 2009, Mr. Ji has also served as a director and chief executive officer of Logan Real Estate and Shenzhen Youkai, respectively. Mr. Ji has 17 years of experience in the property development industry and possessed experience in corporate strategic planning and management as well as project management.

Apart from the above, Mr. Ji had also held positions in various organizations and associations, including as the vice president of the second council of Shantou Real Estate Association (汕頭市房地產業協會第二屆理事會) and Guangdong Provincial Real Estate Association (廣東省房地產業協會). In 2005, Mr. Ji was recognized as the "Excellent Business Contributor of Socialism with Chinese Characteristics of Guangdong Province (廣東省優秀中國特色社會主義事業建設者)" which was presented by the Guangdong Provincial United Front Work Department of the Communist Party of China (中共廣東省委統戰部), the Provincial Development and Reform Commission (省發展和改革委員會), the Provincial Office of Personnel (省人事廳), the Provincial Administration for Industry and Commerce (省工商局) and the Provincial Federation of Industry and Commerce (省工商聯).

Mr. Ji Jiande (紀建德), aged 39, was appointed as our Executive Director on November 18, 2013. Mr. Ji Jiande is also our Group's vice president, primarily responsible for managing the business of Shantou region. He is also in charge of the construction and material procurement of our Group. He is the younger brother of Mr. Ji Haipeng, our chairman and an Executive Director. Mr. Ji joined Logan Real Estate in 2006 and served as the general manager of various companies of our Group. Since October 2008 and December 2008, Mr. Ji also served as a director of Logan Construction and Logan Real Estate, respectively. In December 2009, Mr. Ji Jiande was appointed as a director of Shenzhen Youkai, primarily responsible for the operational management, construction and material management of our Group.

Mr. Xiao Xu (肖旭), aged 42, was appointed as our Executive Director on November 18, 2013. He is also the assistant to the president of our Group. Mr. Xiao is mainly responsible for implementing strategic development, investment analysis and external affairs of our Group. Mr. Xiao was employed by Logan Real Estate in 2007 and held various senior management positions in Logan Real Estate during the period from August 2007 to April 2011, prior to his appointment as the assistant to the president of Shenzhen Youkai in April 2011. He has substantial experience in investment analysis, corporate management secretarial work and external liaison. Mr. Xiao obtained a bachelor's degree in business management from Jinan University (暨南大學) in June 1993 and obtained a postgraduate diploma in economics from the Party School of Chinese Communist Party of Guangdong Province (中共廣東省委黨校) in July 1998.

Mr. Lai Zhuobin (賴卓斌), aged 42, was appointed as our Executive Director on November 18, 2013. He is also the chief financial officer of our Group. Mr. Lai is mainly responsible for the financial management and capital markets functions of our Group. Mr. Lai was employed by Logan Real Estate in 2007 and held various positions within the financial management division during the period from November 2007 to May 2011. In May 2011, Mr. Lai was appointed and has since served as the financial controller of Shenzhen Youkai. He is a member of the Chinese Institute of Certificate Public Accountants. Mr. Lai obtained a bachelor's degree in science from Sun Yat-sen University (中山大學) in July 1993 and obtained a master's degree in engineering from Beijing Institute of Technology in July 2003.

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Non-executive Director

Ms. Kei Perenna Hoi Ting (紀凱婷) (formerly known as **Ms. Ji Peili** (紀佩麗)), aged 24, was appointed as our Director on May 14, 2010 and was re-designated as a Non-executive Director on November 18, 2013. She is the daughter of Mr. Ji Haipeng, our chairman and an Executive Director. In August 2011, Ms. Kei obtained a bachelor's degree in economics and finance from the University of London.

Independent Non-executive Directors

Mr. Zhang Huaqiao (張化橋), aged 50, was appointed as our Independent Non-executive Director on November 18, 2013. Mr. Zhang is a director of various companies the shares of which are listed on the Stock Exchange, including as an independent non-executive director of Fosun International Limited (Stock Code: 656), an independent non-executive director of Zhong An Real Estate Limited (Stock Code: 672), a non-executive director of Bower Power Holdings Limited (Stock Code: 1685), Oriental City Group Holdings Limited (Stock Code: 8325) and an independent non-executive director of China Huirong Financial Holdings Limited (Stock Code: 1290). Since February 2013, Mr. Zhang has also been a director of Nanjing Central Emporium Group Stocks Co., Ltd. (600280.SS), a company the shares of which are listed on the Shanghai Stock Exchange. From June 1999 to April 2006, Mr. Zhang had worked with UBS AG, Hong Kong Branch and held positions as a director, executive director, managing director and the co-head of its China research team. From September 2011 to April 2012, Mr. Zhang also served as an executive director and chief executive officer of Man Sang International Limited (Stock Code: 938), a company whose shares are listed on the Stock Exchange. Mr. Zhang obtained a master's degree in economics from the Graduate School of the People's Bank of China in July 1986 and obtained a master's degree in economics of development from the Australian National University in April 1991.

Ms. Liu Ka Ying, Rebecca (廖家瑩), aged 43, was appointed as our Independent Non-executive Director on November 18, 2013. From June 1996 to March 2002, Ms. Liu served as the general manager for the Asia and China region of The PRG-Schultz International, Inc., a company listed on NASDAQ. In January 2007, Ms. Liu was appointed as the chief executive officer of AllPanther Asset Management Limited (竣富(資產)管理有限公司) and served at such position since then. She possesses experience in management, investment in real estate development and private investment funds, as well as accounting and financial management.

Ms. Liu is a member of the American Institute of Certified Public Accountants (AICPA), Illinois CPA Society (ICPAS) of the United States and Hong Kong Institute of Certified Public Accountants (HKICPA). Ms. Liu obtained a double bachelor's degree in Business Administrative Studies from York University, Canada with major in management and in accounting (with honours) in 1992 and 1994, respectively. She also obtained a doctoral's degree in business administration from Victoria University of Switzerland in November 2011. She is also a member of the Tenth Jilin Provincial Committee of the Chinese People's Political Consultative Conference, Hong Kong Institute of Bankers, Association of Women Accountants (Hong Kong) Limited and Hong Kong Professionals and Senior Executives Association.

Mr. Cai Suisheng (蔡穗聲), aged 62, was appointed as our Independent Non-executive Director on November 18, 2013. Mr. Cai is currently the president of Guangdong Provincial Real Estate Association (廣東省房地產行業協會) and a member of the Housing Policy Expert Committee of the Ministry of Housing and Urban-Rural Development (住房和城鄉建設部住房政策專家委員會). Also, in 2004, Mr. Cai was a visiting scholar at the Institute of Housing and Urban Research of Uppsala University in Sweden (瑞典烏普薩拉大學住房與城市發展研究所). From 2006 to 2010, Mr. Cai served as a standing director of the China Real Estate Association (中國房地產業協會). In June 2008, Mr. Cai was

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also appointed as one of the independent non-executive directors of Guangzhou Pearl River Industrial Development Co., Ltd. (廣州珠江實業開發股份有限公司), a company listed on the Shanghai Stock Exchange. Mr. Cai has in-depth knowledge and extensive experience in real estate policy, market and urban management and has published numerous articles and reviews regarding the real estate market, housing policy as well as urban development and management in various newspapers and publications.

Each of our Directors has not been involved in any of the events described under Rule 13.51(2) of the Listing Rules. Save as disclosed above, none of our Directors has been a director of other listed entities for the three years immediately preceding the date of this prospectus.

SENIOR MANAGEMENT

The table below sets forth certain information concerning our other senior management members:

<u>Name</u>	<u>Age</u>	<u>Date of joining the Group</u>	<u>Position</u>
Ji Haipeng (紀海鵬)	47	June 1996	Chairman and Chief Executive Officer
Ji Jiande (紀建德)	39	January 2006	Vice President of the Group
Xiao Xu (肖旭)	42	August 2007	Assistant to president of the Group
Lai Zhuobin (賴卓斌)	42	November 2007	Finance director of the Group
Zhao Yinghua (趙英華)	40	December 2012	Vice president of the Group, primarily responsible for monitoring our project companies within the Shenzhen region, including Shenzhen, Huizhou and Dongguan
Huang Xiangling (黃湘玲)	37	August 2005	Vice president of the Group, primarily responsible for the management of the president's office and public affairs of our Group

Please refer to the section entitled “—Board of Directors” in this prospectus for the biographies of Mr. Ji Haipeng, Mr. Ji Jiande, Mr. Lai Zhuobin and Mr. Xiao Xu.

Mr. Zhao Yinghua (趙英華), aged 40, is a vice president of our Group, mainly responsible for monitoring our project companies within the Shenzhen region, including Shenzhen, Huizhou and Dongguan. Mr. Zhao joined our Group in December 2012. From 2008 to 2012, Mr. Zhao served as the regional president of Foshan Shunde Country Garden Property Management Co., Ltd. (佛山市順德區碧桂園物業發展有限公司) and gained experience in planning of projects at its initial stage as well as projects operation and management. Mr. Zhao obtained a undergraduate diploma in architectural engineering from Nanchang Institute of Technology (南昌理工學院) in July 2004.

Ms. Huang Xiangling (黃湘玲), aged 37, is a vice president of our Group. She is mainly responsible for the management of the president's office and public affairs of our Group. Ms. Huang joined Logan Real Estate in 2005. Since August 2005 and May 2011, Ms. Huang has served as the general manager of Shantou Logan Property and assistant to the president of Shenzhen Youkaisi, respectively. Ms. Huang has extensive experience in project management, internal management and external liaison. Ms. Huang obtained a diploma in public affairs management from Zhejiang University (浙江大學) in June 2007 through long-distance learning.

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COMPANY SECRETARY

Ms. Li Yan Wing, Rita (李昕穎), aged 47, is a director of the corporate services division of Tricor Services Limited. Ms. Li is a chartered secretary and a fellow of both The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. She has over 24 years' experience in corporate advisory services. Prior to joining Tricor Services Limited, Ms. Li served as a senior manager of the company secretarial department of Tengis Limited. Ms. Li currently also serves as the company secretary of China Outfitters Holdings Limited (stock code: 1146) and Kee Holdings Company Limited (stock code: 2011), companies whose shares are listed on the Stock Exchange.

BOARD COMMITTEE

Audit Committee

We have established an audit committee on November 18, 2013 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C3 of the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The audit committee consists of three Independent Non-executive Directors, Ms. Liu Ka Ying, Rebecca (being the chairman of the audit committee who has a professional qualification in accountancy), Mr. Cai Suisheng and Mr. Zhang Huaqiao. The primary duties of the audit committee are to assist the Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management system of the Group, to oversee the audit process, to develop and review our policies and to perform other duties and responsibilities as assigned by our Board.

Remuneration Committee

We have established a remuneration committee on November 18, 2013 with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph B1 of the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The remuneration committee consists of three members, two of whom are Independent Non-executive Directors, being Ms. Liu Ka Ying, Rebecca and Mr. Zhang Huaqiao, as well as our Executive Director, Mr. Ji Haipeng. The remuneration committee is chaired by Mr. Zhang Huaqiao. The primary duties of the remuneration committee include (but without limitation): (i) making recommendations to the Directors regarding our policy and structure for the remuneration of all our Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policies; (ii) making recommendations to the Board on the remuneration packages of our Directors and senior management; (iii) reviewing and approving the management's remuneration proposals with reference to the Board's corporate goals and objectives; and (iv) considering and approving the grant of share options to eligible participants pursuant to the Share Option Scheme.

During the Track Record Period, our remuneration policy for our Directors and senior management members was based on their experience, level of responsibility and general market conditions. Any discretionary bonus and other merit payments are linked to the profit performance of the Group and the individual performance of our Directors and senior management members. We intend to adopt the same remuneration policy after the Listing, subject to review by and the recommendations of our remuneration committee.

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Nomination Committee

We have established a nomination committee on November 18, 2013 with written terms of reference. The nomination committee consists of three members, namely Mr. Ji, Mr. Zhang Huaqiao and Ms. Liu Ka Ying, Rebecca. Two of the members are our Independent Non-executive Directors. The chairman of the nomination committee is Mr. Ji. The primary function of the nomination committee is to make recommendations to our Board on the appointment of members of our Board.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Executive Directors, who are also our employees, receive, in their capacity as our employees, compensation in the form of salary and cash bonus.

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 to our Directors for the years ended December 31, 2010, 2011 and 2012 and the six months ended June 30, 2013, was RMB2,818,000, RMB5,235,000, RMB6,856,000 and RMB3,501,000, respectively.

The aggregate amount of remuneration, including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses which were paid by our Group to our five highest paid individuals for the years ended December 31, 2010, 2011 and 2012 and the six months ended June 30, 2013, was RMB3,717,000, RMB7,444,000, RMB9,263,000 and RMB5,444,000, respectively.

No remuneration was paid by the Group to the Directors or the five highest paid individuals as an inducement to join or upon joining the Group or as a compensation for loss of office in respect of the years ended December 31, 2010, 2011 and 2012 and the six months ended June 30, 2013. Further, none of our Directors waived any remuneration during the same periods.

Under our arrangements currently in force, the aggregate remuneration (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind) of our Directors for the year ending December 31, 2013 is estimated to be no more than RMB7,000,000.

SHARE OPTION SCHEME

We have adopted the Share Option Scheme. For details of the Share Option Scheme, please refer to the section entitled “Statutory and General Information—Share Option Scheme” in Appendix V to this prospectus.

COMPLIANCE ADVISOR

We have appointed Somerley Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor 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;

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- (c) 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
- (d) where the Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our Shares.

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.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. Ji Haipeng is appointed as our chairman and our Chief Executive Officer to oversee the operations of the Group. Pursuant to A.2.1 of Appendix 14 of the Listing Rules, the roles of chairman and chief executive officer should be separated. However, due to the nature and the extent of the Group's operations and Mr. Ji's in-depth knowledge and experience in the PRC real estate industry and his familiarity with the operations of the Group, the Company considers that it is not preferable to find an alternative candidate to replace Mr. Ji Haipeng and serve at either of the positions at this stage. As such, the role of the chairman and chief executive officer of our Company are not being separated pursuant to the requirement under A.2.1 of Appendix 14 of the Listing Rules.