

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board currently consists of eight Directors, including four executive Directors, one non-executive Director and three independent non-executive Directors. The functions and duties of the Board include convening shareholders' meetings, reporting on the Board's work at these meetings, implementing the resolutions passed in these meetings, determining business and investment plans, formulating our annual budget and final accounts, and formulating our proposals for profit distributions and for the increase or reduction of registered capital. In addition, the Board is responsible for exercising other powers, functions and duties in accordance with the Articles of Association.

The following table sets forth certain information with respect to our Directors:

Name	Age	Position/Title in Our Company	Date of joining our Group	Date of appointment	Roles and Responsibilities in our Group	Relationship with the other Directors
Mr. Wu Tak Lam	52	Chairman and executive Director	November 2000	January 13, 2011	Responsible for the strategic management, planning and business development as well as development and maintenance of relationship with the automobile suppliers	Spouse of Ms. Chiu Man
Ms. Chiu Man	50	Executive Director and chief executive officer	November 2000	January 13, 2011	Responsible for the overall management and financial control	Spouse of Mr. Wu Tak Lam
Mr. Jia Ruobing	40	Executive Director and chief operating officer	October 2011	June 11, 2012	Responsible for the overall operation	N/A
Ms. You Jia	44	Executive Director and vice president	March 2004	June 11, 2012	Responsible for the overall management, internal auditing, marketing control and network development	N/A
Mr. Zhu Wei	52	Non-executive Director	April 2011	April 21, 2011	Responsible for overseeing the management	N/A
Mr. Liu Jie	51	Independent non-executive Director	June 2012	June 30, 2012	Responsible for overseeing the management independently	N/A
Mr. Yu Yuanbo	46	Independent non-executive Director	June 2012	June 30, 2012	Responsible for overseeing the management independently	N/A
Mr. Fu Johnson Chi-King	60	Independent non-executive Director	January 2014	January 18, 2014	Responsible for overseeing the management independently	N/A

Executive Directors

Mr. Wu Tak Lam (胡德林) was appointed as the Chairman and an executive Director of our Company on January 13, 2011. Mr. Wu founded our Group with Ms. Chiu in November 2000 and has been primarily responsible for the strategic management, planning and business development of our Group as well as development and maintenance of relationship with our automobile suppliers. Mr. Wu serves as the chairman of the board and a director of each of our subsidiaries, and he has also been a director of Sunfonda HK since April 1997. Prior to the establishment of our Group, Mr. Wu worked at China National Automotive Industry Sales Corp. (中國汽車工業銷售總公司) from July 1986 to December 1992. From August 1993 to March 1997, Mr. Wu was the managing director of Sunfonda Limited (新豐泰有限公司), which conducted import and export trade business and dissolved in September 2002. He graduated from Wuhan Institute of Technology (武漢工學院, currently known as Wuhan University of Technology (武漢理工大學)) located in Wuhan, China, majoring in automobile and tractor studies and obtained a bachelor's degree in engineering in July 1986. Mr. Wu is the husband of Ms. Chiu and the brother-in-law of Mr. Zhao and Ms. Teng.

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Ms. Chiu Man (趙敏) was appointed as the chief executive officer of our Group and an executive Director of our Company on January 13, 2011. Ms. Chiu founded our Group with Mr. Wu in November 2000 and has been primarily responsible for the overall management and financial control of our Group. Ms. Chiu serves as a director in each of our subsidiaries and has also been a director of Sunfonda HK since April 1997. Ms. Chiu graduated from Wuhan Institute of Technology majoring in automobile and tractor studies and obtained a bachelor's degree in engineering in July 1986. Ms. Chiu is the wife of Mr. Wu, the sister of Mr. Zhao and the sister-in-law of Ms. Teng.

Mr. Jia Ruobing (賈若冰) was appointed as an executive Director of our Company on June 11, 2012. Mr. Jia joined our Group in October 2011 and has been the chief operating officer of our Group since then, primarily responsible for our overall operation. Mr. Jia also serves as a director of Grand Forever. Prior to joining our Group, he served as the luxury brand general manager of China ZhengTong Auto Services Holdings Limited (中國正通汽車服務控股有限公司), a company whose shares are listed on the Hong Kong Stock Exchange (stock code: 01728), from September 2010 to September 2011, and as the Beijing regional sales director of Beijing Yan De Bao Automobile Sales Co., Ltd. (北京燕德寶汽車銷售有限公司) from June 2005 to August 2010, during which he was awarded the title of General Manager of Outstanding Mini Team 2009 and granted a Top Sales Performance Award from BMW China on January 20, 2010. Mr. Jia graduated from South China University of Technology (華南理工大學) located in Guangzhou, China, majoring in international trade in July 1996. He obtained an executive diploma in management from the School of Business and Management of the Hong Kong University of Science and Technology in February 2008.

Ms. You Jia (游嘉) was appointed as an executive Director of our Company on June 11, 2012, and has been the vice president of our Group since January 2010, primarily responsible for the overall management, internal auditing, marketing control and network development of our Group. Ms. You also serves as a director of Grand Forever. Ms. You joined our Group in March 2004 as our marketing manager for the Audi brand, and she acted as our Group's marketing manager from January 2005 to January 2007. She was the general manager of Shaanxi Xinjie from February 2007 to December 2008. Beginning in January 2009, Ms. You acted as the assistant to Mr. Wu, and was promoted to vice president of our Group in January 2010. Prior to joining our Group, Ms. You worked at the business department of Shaanxi Light Industrial Products Import and Export Corporation (陝西省輕工業品進出口公司) from February 1993 to March 2004. From July 1992 to February 1993, she worked at Xi'an Aero-Engine Corporation (西安航空發動機公司, currently known as AVIC Xi'an Aero-Engine (Group) Ltd. (中航工業西安航空發動機(集團)有限公司)). Ms. You graduated from Harbin Shipbuilding Engineering College (哈爾濱船舶工程學院, currently known as Harbin Engineering University (哈爾濱工程大學)) located in Harbin, China, majoring in English for designated usage (science and technology) and obtained a bachelor's degree in art in July 1992.

Non-executive Director

Mr. Zhu Wei (朱偉) was appointed as a non-executive Director of our Company on April 21, 2011. Mr. Zhu joined our Group on April 21, 2011 and has been a Director of our Company since then. Mr. Zhu was appointed as a Director of our Company pursuant to Standard Chartered Private Equity's special right as the holder of Series A Preferred Shares. Upon the Listing, Mr. Zhu will be subject to re-election procedures as provided in the Articles of Association of our Company (and subject to the requirements of the Listing Rules) at the annual general meeting of our Company. Mr. Zhu joined Standard Chartered PLC (HKEx: 02888; LSE: STAN; NSE: STAN) in September 2009 as a managing director primarily responsible for the company's direct

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investment business in the Greater China Region. Mr. Zhu was previously a director of Zhuhai Zhongfu Enterprise Co., Ltd. (珠海中富實業股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 000659) from November 2008 to January 2010. Mr. Zhu also holds directorships in Henan Golden Dragon Precise Copper Tube Inc. (河南金龍精密銅管集團股份有限公司), Shandong Sangle Solar Energy Co., Ltd. (山東桑樂太陽能有限公司), Wuhan Ecoplast Technologies Inc. (武漢華麗環保科技有限公司) and Hangzhou Kuka Furnishing Co., Ltd. (杭州顧家家居有限公司). Prior to joining Standard Chartered PLC, he was a senior managing director of CVC Asia Pacific Ltd. (CVC亞太投資有限公司) from July 2008 to July 2009, responsible for investments in China. He served as the managing director of Goldman Sachs Gao Hua Securities Co., Ltd. (高盛高華證券有限公司) from November 2005 to July 2008, responsible for investment banking business in Shanghai. He was the president of the China Region of Roland Berger Strategy Consultants (羅蘭貝格管理顧問有限公司) from April 2004 to November 2005. He joined A.T. Kearney, Inc. (科爾尼管理顧問有限公司) in April 1993 and served as vice president of A.T. Kearney, Inc. and managing director of its Greater China Region from October 2001 to January 2004. Mr. Zhu obtained a bachelor's degree in foreign service from Georgetown University (喬治城大學) located in Washington, DC in the US in 1986 and a master's degree in business administration from The University of Chicago (芝加哥大學) located in Chicago, Illinois in the US in 1992.

Independent non-executive Directors

Mr. Liu Jie (劉傑) was appointed as an independent non-executive Director of our Company on June 19, 2012. Mr. Liu has been a professor and supervisor of Ph.D candidates at the School of Economics and Management of Tongji University since July 2000, a professor and supervisor of Ph.D candidates at the School of Management of Fudan University since April 2004, a part-time professor and supervisor of Ph.D candidates at the School of Economics and Management of Tongji University since September 2005, and a honorary professor in the Faculty of Business and Economics of the University of Hong Kong since September 2011. From October 1995 to January 1998, Mr. Liu was the deputy general manager of Shanghai Tongji Science & Technology Industrial Co., Ltd. (上海同濟科技實業股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600846). Mr. Liu has also served as the chairman of the board and general manager of Shanghai Tongji Travel Agency Co., Ltd. (上海同濟旅行社有限公司) since February 1997 and as the chairman of the board and general manager of Shanghai Tongji Biological Products Co., Ltd. (上海同濟生物製品有限公司) since April 1997. He was a director of Shanghai Tongji Science & Technology Industrial Co., Ltd. from May 1997 to June 2005, an independent director of Shanghai Material Trading Co., Ltd. (上海物質中心股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600822) from October 2001 to June 2007, and an independent non-executive director of China Cyber Port (International) Company Limited (神州奧美網絡國際有限公司), a company whose shares are listed on the Hong Kong Stock Exchange (stock code: 08206) from February 2007 to October 2008. Mr. Liu graduated from Tongji University (同濟大學) located in Shanghai, China, majoring in industrial automation, and obtained a bachelor's degree and a master's degree in engineering in July 1987 and December 1990, respectively. He graduated from the same university majoring in management science and engineering and obtained a doctoral degree in engineering in July 1995.

Mr. Yu Yuanbo (于元渤) was appointed as an independent non-executive Director of our Company on June 19, 2012. Mr. Yu has been the vice chairman of China Automobile Dealers Association (中國汽車流通協會) since January 2005, mainly responsible for collection and publication of statistics related to the China automobile industry. From September 2003 to October 2005, Mr Yu served as the vice president of China Huahai Investment & Guaranty Co.,

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Ltd. (中國華海投資擔保有限公司), and served as the vice general manager of Huaxing South Automobile Trading Co., Ltd. (華星南方汽車貿易有限公司) from July 2001 to September 2003. Prior to this, he worked in various government agencies, including as supervisor (at the director level) of the Supervisory Board of Central Enterprise Work Commission (中央企業工委監事會) from February 2001 to July 2001, the secretary (at the deputy-director level) of the Office of the State Bureau of Internal Trade (國家國內貿易局辦公室) from September 1997 to February 2001, the deputy director of the consumer product circulation department and the general office of the Ministry of Internal Trade (國內貿易部) from September 1993 to September 1997, and a cadre of the Infrastructure Storage and Transportation Division of Department of Commerce (商業部基礎儲運司) from July 1991 to September 1993. Mr. Yu graduated from Tianjin Business School (天津商學院, currently known as Tianjin University of Commerce) located in Tianjin, China, majoring in packaging engineering, and obtained a bachelor's degree in engineering in July 1991. He graduated from a postgraduate class at Beijing Technology and Business University (北京工商大學) located in Beijing, China, majoring in industrial economics in July 2000.

Mr. Fu Johnson Chi-King (符致京), was appointed as an independent non-executive Director of our Company on January 18, 2014. Mr. Fu has been the CEO of Kingold Group Companies Ltd located in Guangzhou, China, which has investments in real estate, hotels, resorts, media, education and IT, since May 2013. He has been an independent non-executive director of China Hanking Holdings Limited (HKEx: 03788) since February 2011, where he served as a member of the audit committee and therefore extensively participated in reviewing and analyzing the company's financial reports and diligently supervised and assessed the company's internal controls. Mr. Fu's major recent work experience in the financial industry is summarized below. From January 2011 to February 2013, he served as the country manager (China) for Rabobank Netherland. From February 2010 to August 2010, he served as a director and the chief executive officer of ChemChina Finance Co., Ltd. (中國化工財務有限公司), a wholly-owned subsidiary of China state-owned ChemChina Group (China National Chemical Corporation), where he was fully responsible for managing the cashflow and investment of ChemChina Group. From August 2005 to May 2009, he worked for Hang Seng Bank Limited, Hong Kong, held the position of an executive director and the chief executive of Hang Seng Bank (China) Limited (恒生銀行(中國)有限公司) during the period, and participated in the preparation and review of the financial information that are consolidated into the public financial statements of Hang Seng Bank Limited (HKEx: 00011). Prior to August 2005, Mr. Fu held various management positions in a number of financial institutions and other companies. Mr. Fu obtained a bachelor's degree in Business Administration from Loyola University located in New Orleans, Louisiana in the US in 1975 and a master's degree in business administration from the University of California, Berkeley located in Berkeley, California in the US in 1976.

Please refer to the subsection headed "Statutory and General Information — Further Information about Our Directors and Substantial Shareholders — Arrangement with Our Directors — (a) Service contracts of our Directors" in Appendix VI to this prospectus for further information on our Directors' service contracts. Save as disclosed in the prospectus, no Director has been a director in any public company the securities of which are listed on any securities market in Hong Kong or overseas over the past three years, and there is no other information in respect of our Directors to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of our Shareholders.

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SENIOR MANAGEMENT

The following table sets forth certain information in respect of our senior management:

<u>Name</u>	<u>Age</u>	<u>Date of joining our Group</u>	<u>Date of appointment</u>	<u>Position/Title</u>
Ms. Chiu Man	50	November 2000	January 13, 2011	Executive Director and chief executive officer
Mr. Jia Ruobing	40	October 2011	June 11, 2012	Executive Director and chief operating officer
Ms. You Jia	44	March 2004	June 11, 2012	Executive Director and vice president
Mr. Wang Taisong	46	October 2012	October 16, 2012	Chief Financial Officer
Mr. Xia Kun	49	October 2001	January 1, 2012	After-sales service general manager
Mr. Liu Zhanli	41	October 2003	January 1, 2012	General manager in charge of our Audi brand

Ms. Chiu Man (趙敏), please refer to “Directors — Executive Directors” in this section for Ms. Chiu’s biography.

Ms. Jia Ruobing (賈若冰), please refer to “Directors — Executive Directors” in this section for Mr. Jia’s biography.

Ms. You Jia (游嘉), please refer to “Directors — Executive Directors” in this section for Ms. You’s biography.

Mr. Wang Taisong (王泰松) joined our Group on October 16, 2012 and was appointed as the chief financial officer of our Group responsible for the accounting and financial management of our Group. Prior to joining our Group, Mr. Wang served as the vice president of finance in China Grand Automotive Service Co., Ltd. (廣匯汽車服務股份公司) from August 2010 to October 2012. He acted as the finance director of the China region of Andrew Telecommunications (China) Co., Ltd. (安德魯電信器材(中國)有限公司), a United States manufacturer of telecommunication devices, from August 2005 to April 2010, overseeing the accounting and financial management of the company and its subsidiaries. Mr. Wang also worked in Lucent Technologies Qingdao Telecommunications Systems Co., Ltd. (青島朗訊科技通訊設備有限公司) which is owned by the United States Lucent Technologies from April 1996 to July 2005, where he served as the finance director from 2001 to 2005. Mr. Wang graduated from Suzhou Institute of Silk Textile Technology ((蘇州絲綢工學院), currently known as Soochow University (蘇州大學)) located in Suzhou, China with a bachelor’s degree in industrial management engineering in 1992. He completed a master diploma course in accountancy at China Ocean University (中國海洋大學) located in Qingdao, China in September 2004. In September 2008, he graduated from China Europe International Business School (中歐商學院) located in Shanghai, China with a master’s degree in business administration. Mr. Wang was granted the qualification of accountant by the Ministry of Personnel of the PRC in May 1997.

Mr. Xia Kun (夏坤) was appointed as the after-sales service general manager of our Group on January 1, 2012, responsible for the management of after-sales services of our subsidiaries. Mr. Xia joined our Group in October 2001. He has been the general manager of Xi’an Xinmingyang since March 2009. He previously served as the general manager and the service director of Shaanxi Sunfonda from September 2006 to March 2009 and from October 2001 to September 2006, respectively. Prior to joining our Group, Mr. Xia worked as an assistant to the director of Shaanxi Water, Electricity and Automobile Maintenance General Factory (陝西省水電

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汽車維修總廠) from July 1989 to June 2001. Mr. Xia graduated from Xi'an Highway Institute ((西安公路學院), currently known as Chang'an University (長安大學)) located in Xi'an, China majoring in automobile application engineering and obtained a bachelor's degree in engineering in July 1989.

Mr. Liu Zhanli (劉戰利) was appointed as the Audi brand manager of our Group on January 1, 2012, responsible for Audi brand management and network development. Mr. Liu joined our Group in October 2003 and has been the department manager and the general manager of Shaanxi Sunfonda since then. Prior to joining our Group, he worked as a salesman in Xi'an Jiuyuan High Voltage Capacitor Factory (西安九元高壓電容器廠) from December 1995 to October 2003. Mr. Liu graduated from Xi'an Statistical Institute (西安統計學院, currently known as Xi'an University of Finance and Economics (西安財經學院)) located in Xi'an, China with a college diploma in economics in July 1995.

COMPANY SECRETARY

Ms. So Yee Kwan (蘇漪筠), aged 33, was appointed as our company secretary on January 18, 2014. She is currently a manager of the corporate services division of Tricor Services Limited, which is a global professional services provider specializing in integrated business, corporate and investor services. Ms. So is a Chartered Secretary and an Associate of both The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. She graduated from Oxford Brookes University in the United Kingdom in July 2004 and received a master of arts degree in professional accounting and information systems from the City University of Hong Kong in November 2006.

BOARD COMMITTEES

We have established the following three committees in our Board of Directors: an audit committee, a nomination committee and a remuneration committee. The committees operate in accordance with the terms of reference established by our Board of Directors.

Audit Committee

We have established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. The audit committee consists of three members, namely Mr. Liu Jie, who will serve as chairman of the committee, Mr. Yu Yuanbo and Mr. Fu Johnson Chi-King. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control system of our Group.

Remuneration Committee

We have established a remuneration committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. The remuneration committee consists of three members, namely Mr. Yu Yuanbo, who will serve as chairman of the committee, Mr. Liu Jie and Mr. Fu Johnson Chi-King. The primary duties of the remuneration committee are to evaluate and make recommendations to the Board on the remuneration policy covering the Directors and senior management of our Group.

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Nomination Committee

We have established a nomination committee with written terms of reference in compliance with the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. The nomination committee consists of four members, namely Mr. Wu Tak Lam, who will serve as chairman of the committee, Mr. Liu Jie, Mr. Yu Yuanbo and Mr. Fu Johnson Chi-King. The primary duties of the nomination committee are to identify, screen and recommend to the Board appropriate candidates to serve as directors of the Company, to oversee the process for evaluating the performance of the Board and to develop, recommend to the Board and monitor nomination guidelines for the Company.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our directors and senior management receive compensation in the form of salaries, bonuses, contributions to pension schemes, long-term incentives (including share-based compensation), housing and other allowances and benefits in kind subject to applicable laws, regulations and rules. The aggregate amount of compensation (including fees, salaries, bonuses, stock, stock options, contributions to pension schemes, long-term incentives, housing and other allowances) and benefits in kind paid to the Directors for 2010, 2011 and 2012 and the nine months ended September 30, 2013 were RMB0.9 million, RMB1.0 million, RMB1.7 million and RMB1.3 million, respectively. The aggregate amount of compensation and benefits in kind paid to the five highest paid individuals of our Group, including directors, for 2010, 2011 and 2012 and the nine months ended September 30, 2013 were RMB1.5 million, RMB1.7 million, RMB2.7 million and RMB2.5 million, respectively.

Under the arrangements currently in force, we estimate the aggregate of the remuneration and benefits in kind payable to the Directors for the year ended December 31, 2013 to be RMB1.8 million. The executive Directors receive compensation in the form of salaries, bonuses, contributions to pension schemes, long-term incentives, housing and other allowances and benefits in kind subject to applicable laws, regulations and rules.

The independent non-executive Directors receive fees from the Company. All Directors receive reimbursements from the Company for expenses which are necessary and reasonably incurred for providing services to the Company or executing matters in relation to the operations of the Company and are paid out of the funds of the Company by way of fees for their services as directors, such sums (if any) as the Directors may from time to time determine (not exceeding in aggregate an annual sum excluding other amounts payable (e.g. expenses as remuneration for employment) or such larger amount as the Company may by ordinary resolution determine). Save as disclosed above, the Directors are not entitled to receive any other special benefits from the Company. The compensation of the Directors is determined by the Board which, following the Listing, will receive recommendation from the Remuneration Committee which will take into account applicable laws, regulations and rules including the Recovery Act.

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COMPLIANCE ADVISOR

We have appointed Guotai Junan Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our compliance advisor 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 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 estimate or other information in this prospectus; and
- where the Hong Kong Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our Shares.

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.