
DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

OVERVIEW

The Board currently consists of seven Directors. One of them is the executive Director and two of them are non-executive Directors (including an employee representative Director). The rest are independent non-executive Directors. The Directors are elected in general meetings, where the employee representative Director is elected at the staff representative assembly (the “**Staff Representative Assembly**”) by the employees of our Company. Directors serve for a term of three years and shall be subject to re-election upon retirement. Independent non-executive Directors shall not hold office for more than six years. The Supervisory Committee consists of three Supervisors, including the chairman of the Supervisory Committee. The Supervisors include two shareholder representative Supervisors and one employee representative Supervisor. The shareholder representative Supervisors and the employee representative Supervisor are elected at the general meeting and the Staff Representative Assembly, respectively, for a term of three years and shall be subject to re-election upon retirement. Senior management is responsible for the management of day-to-day operations of our Company.

The following table sets forth information regarding the Directors, Supervisors and senior management. All of the Directors, Supervisors and senior management have met the qualification requirements under the relevant PRC laws and regulations for their respective positions.

Directors, Supervisors and Senior Management

The following table shows the key information of the Directors of our Company:

Name	Age	Date of joining the Company	Date of appointment as Director	Position	Responsibility	Relationship with other Directors, Supervisors and senior management
CUI Dianguo (崔殿國)	60	26 June 2008	25 June 2008	Chairman of the Board and non-executive Director	In charge of the work of the Board, formulates corporate and business strategies and gives advice on nomination of Directors and senior management	None
XI Guohua (奚國華)	50	26 June 2008	25 June 2008	Executive Director and president	In charge of the management of daily operation of our Company, formulates corporate and business strategies and gives advice on nomination of Directors and senior management	None

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Date of joining the Company	Date of appointment as Director	Position	Responsibility	Relationship with other Directors, Supervisors and senior management
WAN Jun (萬軍)	50	6 December 2013	6 December 2013	Non-executive Director (employee representative Director) and chairman of labor union	Participates in the formulation of corporate and business strategies and gives advice on audit and risk management on behalf of employees	None
LI Fenghua (李豐華)	64	3 February 2012	3 February 2012	Independent non-executive Director	Participates in making significant decisions and gives advice on corporate governance, connected transactions, and remuneration and nomination of Directors and senior management	None
ZHANG Zhong (張忠)	67	26 June 2008	25 June 2008	Independent non-executive Director	Participates in making significant decisions and gives advice on corporate governance, connected transactions, business strategies of our Company, nomination of Directors and senior management and audit and risk management	None
SHAO Ying (邵瑛)	67	26 June 2008	25 June 2008	Independent non-executive Director	Participates in making significant decisions and gives advice on corporate governance, connected transactions, business strategies of our Company, and remuneration and nomination of Directors and senior management	None

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Date of joining the Company	Date of appointment as Director	Position	Responsibility	Relationship with other Directors, Supervisors and senior management
SUN Patrick (辛定華)	55	3 February 2012	3 February 2012	Independent non-executive Director	Participates in making significant decisions and gives advice on corporate governance, connected transactions, audit and risk management and remuneration of Directors and senior management	None

The following table shows the key information of the Supervisors of our Company:

Name	Age	Date of joining the Company	Date of appointment as Supervisor	Position	Responsibility	Relationship with other Directors, Supervisors and senior management
CHEN Fangping (陳方平)	53	26 June 2008	11 June 2012	Chairman of the Supervisory Committee	In charge of the work of the Supervisory Committee	None
			25 June 2008	Employee representative Supervisor	Supervises the operation and financial activities on behalf of employees	
ZHU Sanhua (朱三華)	51	26 June 2008	25 June 2008	Supervisor	Supervises operation and financial activities	None
LIU Zhi (劉智)	43	18 July 2008	26 October 2012	Supervisor	Supervises operation and financial activities	None

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The following table shows the key information of the senior management of our Company:

Name	Age	Date of joining the Company	Date of appointment as the senior management	Position	Responsibility	Relationship with other Directors, Supervisors and senior management
XI Guohua (奚國華)	50	26 June 2008	25 June 2008	Executive Director and president	In charge of the management of daily operation of the Company, formulates corporate and business strategies and gives advice on nomination of Directors and senior management	None
ZHAO Guangxing (趙光興)	55	26 June 2008	25 June 2008	Vice president	Assists the president in daily operation management	None
GAO Zhi (高志)	49	26 June 2008	5 August 2008 and 25 June 2008	Vice president and chief financial officer	Assists the president in daily operation management and in charge of financial work	None
SUN Yongcai (孫永才)	49	23 December 2008	7 December 2010	Vice president	Assists the president in daily operation management	None
JIA Shirui (賈世瑞)	50	23 May 2012	23 May 2012	Vice president	Assists the president in daily operation management	None
WEI Yan (魏岩)	50	22 November 2013	22 November 2013	Vice president	Assists the president in daily operation management	None
YU Weiping (余衛平)	48	22 November 2013	22 November 2013	Vice president	Assists the president in daily operation management	None
XIE Jilong (謝紀龍)	47	5 August 2008	5 August 2008	Secretary to the Board	In charge of the preparation and documentation for general meetings and board meetings of the Company	None
WANG Yongzhi (王勇智)	50	9 March 2009	8 April 2011	Chief engineer	Technology management	None

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Directors

Mr. Cui Dianguo (崔殿國), aged 60, joined our Company and was appointed as the chairman of the Board and a non-executive Director of our Company in June 2008, and has been the general manager of CNRG since September 2000. Mr. Cui has over 30 years of experience in the rolling stock manufacturing industry. He was granted the title of professor-level senior engineer by CNRG in September 2005. Mr. Cui obtained a bachelor's degree in engineering from Xi'an Jiaotong University (西安交通大學) in March 1982 and a master's degree in business administration from Dongbei University of Finance and Economics (東北財經大學), located in Dalian, in March 1999.

Major work experience of Mr. Cui includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Dalian Locomotive Research Institute* (大連內燃機車研究所) (Research and development of locomotives and manufacture of components)	From August 1988 to January 1992	Deputy director	Assists the director in supervising and organizing the operation of the institute
	From June 1994 to March 1998	Director	Supervises and organizes the operation of the institute
China National Railway Locomotive & Rolling Stock Industry Corporation* (中國鐵路機車車輛工業總公司) (Manufacture of rolling stock)	From October 1999 to September 2000	Director	Participates in significant decision making
		Deputy general manager	Assists the general manager in operation management
		Chief engineer	Technology management
CNRG (北車集團公司) (Manufacture of rolling stock)	From September 2000 to June 2002	Vice chairman of the board of directors	Assists the chairman in the work of the board of directors
	From September 2000 to present	General manager	Supervises business operation
Our Company	From June 2008 to present	Chairman of the Board and non-executive Director	In charge of the work of the Board, formulates corporate and business strategies and gives advice on nomination of Directors and senior management

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Xi Guohua (奚國華), aged 50, was appointed as an executive Director and the president of our Company in June 2008. Mr. Xi joined our Company in June 2008 and has over 25 years of experience in the rolling stock manufacturing industry. He was granted the title of professor-level senior engineer by CSRG in December 2001. Mr. Xi obtained a bachelor's degree in engineering from Shanghai Institute of Railway (上海鐵道學院) in July 1985, a master's degree in engineering from Changsha Railway University (長沙鐵道學院) in June 1997 and a doctoral degree from Central South University (中南大學), located in Changsha, in engineering in December 2007. Mr. Xi was awarded the 5th Tien-yow Jeme Railway Science and Technology Talent Award (第五屆詹天佑鐵道科學技術人才獎) and received special allowance from the State Council. He is a member of the expert team of the modern transportation technology of the national "863" program (國家 "863" 計劃現代交通技術領域).

Major work experience of Mr. Xi includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Zhuzhou Electric Locomotive Research Institute* (株洲電力機車研究所) (Research, development and manufacture of rolling stock equipment components)	From December 1997 to September 2000	Deputy director	Assists the director in supervising and organizing the operation of the institute
	From September 2000 to May 2004	Director	Supervises and organizes the operation of the institute
CNRG (北車集團公司) (Manufacture of rolling stock)	From May 2004 to June 2008	Deputy general manager	Assists the general manager in operation management
	From February 2006 to June 2008	Chief engineer	Technology management
Our Company	From June 2008 to present	Executive Director and president	In charge of the management of daily operation of the Company, formulates corporate and business strategies and gives advice on nomination of Directors and senior management

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Wan Jun (萬軍), aged 50, joined our Company and was appointed as the employee representative Director, non-executive Director of our Company in December 2013. He has served as the chairman of the labor union of our Company since December 2013, and the chairman of the labor union of CNRG since November 2013. Mr. Wan obtained a bachelor's degree in political education from Qinghai Normal University (青海師範大學), located in Xining, in July 1984.

Major work experience of Mr. Wan includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Secretary Bureau I of the State Council General Office* (國務院辦公廳秘書一局) (Government authority)	From July 2001 to December 2005	Assistant administrative officer of deputy bureau level	Civil servant
	From December 2005 to December 2007	Deputy director	Civil servant
	From December 2007 to July 2012	Inspector and deputy director	Civil servant
CNRG (北車集團公司) (Manufacture of rolling stock)	From November 2013 to present	Chairman of the labor union	In charge of the work of the labor union
Our Company	From December 2013 to present	Non-executive Director (employee representative Director) and chairman of labor union	Participates in the formulation of corporate and business strategies and gives advice on audit and risk management on behalf of employees

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Li Fenghua (李豐華), aged 64, joined our Company and was appointed as an independent non-executive Director of our Company in February 2012. He was granted the qualification of National First Class Pilot (國家一級飛行員) in December 1998 by the Senior Professional Technician Assessment Committee of Civil Aviation Administration of China (中國民用航空總局高級專業技術職務評審委員會). Mr. Li graduated from part-time postgraduate class in economic administration organized by the open college of the Party School of the Central Committee of the Communist Party of China (中央黨校), located in Beijing, PRC in July 2006.

Major work experience of Mr. Li includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
China Southern Air Holding Company* (中國南方航空集團公司) (Air transport business)	From May 1995 to September 2002	Deputy general manager	Assists the general manager in operation management
China Eastern Air Holding Company* (中國東方航空集團公司) (Air transport business)	From September 2002 to August 2004	Deputy general manager	Assists the general manager in operation management
	From September 2004 to December 2008	General manager	Supervises business operation
	From August 2004 to December 2008	Chairman of the board of directors	In charge of the work of the board of directors, formulates corporate and business strategies and makes significant corporate and operational decisions
Commercial Aircraft Corporation of China, Ltd.* (中國商用飛機有限公司) (Air transport business)	From April 2009 to present	External director	Participates in making significant decisions
Our Company	From February 2012 to present	Independent non-executive Director	Participates in making significant decisions and gives advice on corporate governance, connected transactions, and remuneration and nomination of Directors and senior management

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Zhang Zhong (張忠), aged 67, joined our Company and was appointed as an independent non-executive Director of our Company in June 2008. He was granted the title of professor-level senior engineer in December 2005 by China North Industries Group Corporation* (中國兵器工業集團公司). Mr. Zhang graduated from the Harbin Engineering College (哈爾濱工程學院) in August 1969.

Major work experience of Mr. Zhang includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
China North Industries Group Corporation* (中國兵器工業集團公司) (Development of weapons and equipment)	From August 1983 to February 2002	Director of Factory 333 (333 廠)	Supervises and organizes the production of the factory
	From February 2000 to May 2000	Chief economist	Organizes, supervises and implements the cost control measures
	From June 2000 to November 2006	Deputy general manager	Assists the general manager in business operation
Our Company	From June 2008 to present	Independent non-executive Director	Participates in making significant decisions and gives advice on corporate governance, connected transactions, business strategies of the Company, nomination of Directors and senior management, and audit and risk management, of the Company
China Poly Group Corporation* (中國保利集團公司) (Real estate)	From April 2010 to present	External director	Participates in making significant decisions

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Ms. Shao Ying (邵瑛), aged 67, joined our Company and was appointed as an independent non-executive Director of our Company in June 2008. Ms. Shao has served as the vice president of the China Foundry Association (中國鑄造協會) since September 2010. She graduated from Beijing Normal University (北京師範大學) majoring in school education in July 1970.

Major work experience of Ms. Shao includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Supervisory Bureau of the Ministry of Supervision in State Administration of Machinery Industry* (監察部駐國家機械局監察局) (Government authority)	From January 1999 to December 2000	Director	Civil servant
Supervisory Bureau of the Ministry of Supervision in State Economic and Trade Commission* (監察部駐國家經貿委監察局) (Government authority)	From December 2000 to July 2003	Inspector of bureau level	Civil servant
Supervisory Bureau of the SASAC* (國資委監察局) (Government authority)	From July 2003 to August 2007	Inspector of bureau level	Civil servant
Our Company	From June 2008 to present	Independent non-executive Director	Participates in making significant decisions and gives advice on corporate governance, connected transactions, business strategies of the Company, and remuneration and nomination of Directors and senior management

Mr. Sun Patrick (辛定華), aged 55, joined our Company and was appointed as an independent non-executive Director of our Company in February 2012. Mr. Sun was certified as a Fellow of the Hong Kong Institute of Certified Public Accountants in November 2009 and as a Fellow of the Association of Chartered Certified Accountants in April 1992. Mr. Sun was the vice chairman of the Listing Committee of the Stock Exchange of Hong Kong from December 1996 to December 2002 and a member of the SFC Takeovers and Mergers Panel from April 1999 to March 2001, and is currently the chairman of the Chamber of Hong Kong Listed Companies. He obtained a bachelor's degree in economics from the Wharton School of the University of Pennsylvania in May 1981 and completed the Stanford Executive Program of the Stanford Graduate School of Business in 2000.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Major work experience of Mr. Sun includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Jardine Fleming Holdings Limited (怡富集團) (Investment banking business)	From 1996 to 2000	Group executive director and head of investment banking department	Participates in making significant decisions and manages the corporate finance and capital market department
J.P. Morgan (Wholesale and investment banking business)	From 2000 to 2002	Senior country officer and head of investment banking for Hong Kong	Formulates annual business implementation plans of the Company
Solomon Systech (International) Limited (Investment holdings) (listed on the Hong Kong Stock Exchange, Stock Code: 2878)	From February 2004 to present	Independent non-executive director	Participates in making significant decisions
	From January 2007 to present	Chairman	In charge of the work of the board of directors
Sunwah Kingsway Capital Holdings Limited (新華滙富金融控股有限公司) (Investment business) (listed on the Hong Kong Stock Exchange, Stock Code:188)	From September 2004 to May 2006	Executive director	Participates in making significant decisions
The Link Real Estate Investment Trust (領匯房地產投資信託基金) (Investment in retail business and car park operation business in Hong Kong) (listed on the Hong Kong Stock Exchange, Stock Code: 0823)	From September 2004 to July 2007	Independent non-executive director	Participates in making significant decisions
Value Convergence Holdings Limited (滙盈控股有限公司) (Securities, futures and options business as well as asset management) (listed on the Hong Kong Stock Exchange, Stock Code: 0821)	From August 2006 to October 2009	Executive director	Participates in making significant decisions
		President	Formulate annual business implementation plans of the Company
China Railway Group Limited* (中國中鐵股份有限公司) (Railway construction) (listed on the Hong Kong Stock Exchange, Stock Code: 0390)	From September 2007 to present	Independent non-executive director	Participates in making significant decisions

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Trinity Limited (利邦控股有限公司) (Apparel retail business) (listed on the Hong Kong Stock Exchange, Stock Code: 0891)	From October 2008 to present	Independent non-executive director	Participates in making significant decisions
China NT Pharma Group Company Limited (中國泰凌醫藥集團有限公司) (Manufacture and sales of pharmaceutical products) (listed on the Hong Kong Stock Exchange, Stock Code: 1011)	From March 2010 to present	Independent non-executive director	Participates in making significant decisions
Sihuan Pharmaceutical Holdings Group Ltd. (四環醫藥控股集團有限公司) (Manufacture and sales of pharmaceutical products) (listed on the Hong Kong Stock Exchange, Stock Code: 0460)	From October 2010 to present	Independent non-executive director	Participates in making significant decisions
Renhe Commercial Holdings Company Limited (人和商業控股有限公司) (Development, leasing and management of underground shopping arcade business) (listed on the Hong Kong Stock Exchange, Stock Code: 1387)	From December 2011 to December 2012	Non-executive director	Participates in making significant decisions
Our Company	From February 2012 to present	Independent non-executive Director	Participates in making significant decisions and gives advice on corporate governance, connected transactions, audit and risk management and remuneration of Directors and senior management

Save as disclosed above, none of the Directors held any directorship in any public companies, the securities of which are listed in Hong Kong or overseas stock markets, during the three years prior to the date of this prospectus.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Supervisors

Mr. Chen Fangping (陳方平), aged 53, was appointed as the chairman and an employee representative supervisor of the Supervisory Committee of our Company in June 2012 and joined our Company and was appointed as a Supervisor in 25 June 2008. He was granted the title of senior political engineer by MOR in December 1996. Mr. Chen obtained a bachelor's degree in engineering from Southwest Jiaotong University (西南交通大學) in August 1984.

Major work experience of Mr. Chen includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
China National Railway Locomotive & Rolling Stock Industry Corporation* (中國鐵路機車車輛工業總公司) (Manufacture of rolling stock)	From February 1997 to December 2000	Head of human resources department	Human resource management
CNRG (北車集團公司) (Manufacture of rolling stock)	From December 2000 to February 2006	Head of human resources department	Human resource management
Our Company	From June 2008 to present	Employee representative Supervisor	Supervises the operation and financial activities on behalf of employees
	From June 2012 to present	Chairman of the Supervisory Committee	In charge of the work of the Supervisory Committee

Mr. Zhu Sanhua (朱三華), aged 51, joined our Company and was appointed as a Supervisor of our Company in June 2008. He was granted the title of senior accountant by former MOR in September 1994. Mr. Zhu obtained a bachelor's degree in economics from Jiangxi University of Finance and Economics (江西財經學院) in July 1982.

Major work experience of Mr. Zhu includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
CNRG (北車集團公司) (Manufacture of rolling stock)	From December 2000 to January 2002	Deputy head of the accounting department	Financial management
	From January 2002 to February 2006	Head of the accounting department	Financial management
	From February 2006 to June 2008	Assistant to the chief accountant	Financial management
CNR Logistics (北車物流) (Logistics services, agent of international freight and trading of raw materials)	From June 2002 to present	Director	Participates in making significant decisions

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
CNR Import & Export (北車進出口) (sales of rolling stock equipment)	From September 2007 to present	Supervisor	Supervises operation and financial activities
Beijing CNR Investment (北京北車投資) (Project investment, investment management and asset management)	From January 2008 to present	Supervisor	Supervises operation and financial activities
CNR Leasing (北車租賃) (Leasing and sales of transportation vehicles and machinery equipment)	From January 2008 to present	Supervisor	Supervises operation and financial activities
Our Company	From June 2008 to present	Assistant to chief accountant and head of the audit department	Auditing
	From June 2008 to present	Supervisor	Supervises operation and financial activities
Tianjin Locomotive Co., Ltd.* (天津機車公司) (Manufacture of rolling stock; manufacture and sales of locomotives components)	From February 2011 to present	Supervisor	Supervises operation and financial activities
CNR Southern (北車南方) (Research and development, design and sales of railway vehicles (including MUs) and rapid transit vehicles)	From September 2013 to present	Supervisor	Supervises operation and financial activities

Mr. Liu Zhi (劉智), aged 43, has been a Supervisor of our Company since October 2010. He joined our Company in July 2008 and was granted the title of senior engineer by CNRG in September 2005. He obtained a bachelor's degree in engineering from Dalian Railway Institute (大連鐵道學院) in July 1992 and a master's degree in business administration from Beijing Jiaotong University (北京交通大學) in April 2005.

Major work experience of Mr. Liu includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
CNRG (北車集團公司) (manufacture of rolling stock)	From March 2008 to present	Head of the labor union office	In charge of the labor union office
Our Company	From July 2008 to present	Head of the labor union office	In charge of the labor union office
	From October 2012 to present	Supervisor	Supervises the operation and financial activities

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Save as disclosed above, none of the Supervisors held any directorship in any public companies, the securities of which are listed in Hong Kong or overseas stock markets, during the three years prior to the date of this prospectus.

Senior Management

Mr. Xi Guohua (奚國華), an executive Director and president of our Company. Please refer to “Directors” in this section for his profile.

Mr. Zhao Guangxing (趙光興), aged 55, joined our Company and was appointed as the vice president of our Company in June 2008, and has over 30 years of experience in rolling stock industry. He was granted the title of professor-level senior engineer by CNRG in December 2010. Mr. Zhao obtained a bachelor’s degree in engineering from Dalian Railway Institute* (大連鐵道學院) in July 1983 and a master’s degree in business administration from The University of Texas at Arlington through a sino-foreign cooperation project jointly organized by University of Science and Technology Beijing (北京科技大學) and The University of Texas in US in December 2010.

Major work experience of Mr. Zhao includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Office of MOR* (鐵道部辦公廳) (Government authority)	From September 1998 to October 1999	Secretary of the division level	Civil servant
China National Railway Locomotive & Rolling Stock Industry Corporation* (中國鐵路機車車輛工業總公司) (manufacture of rolling stock)	From October 1999 to September 2000	Director	Participates in making significant decisions
		Assistant to general manager	Assists the general manager in operation management
CNRG (北車集團公司) (manufacture of rolling stock)	From September 2000 to June 2002	Director	Participates in making significant decisions
		Deputy general manager	Assists the general manager in corporate management
CNR Logistics (北車物流) (logistics services, agent of international freight and trading of raw materials)	From June 2002 to March 2014	Chairman of the board of directors	In charge of the work of the board of directors and participates in making significant decisions

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
CNR Leasing (北車租賃) (leasing and sales of transportation vehicles and machinery equipment)	From January 2008 to March 2014	Chairman of the board of directors	In charge of the work of the board of directors and participates in making significant decisions
Our Company	From June 2008 to present	Vice president	Assists the president in daily operation management

Mr. Gao Zhi (高志), aged 49, joined our Company and was appointed as the chief financial officer of our Company in June 2008 and was appointed as the vice president of our Company in August 2008. He has over 25 years of experience in financial field and was granted the title of professor-level senior accountant by CNRG in December 2010. Mr. Gao obtained a bachelor's degree in economics from Northern Jiaotong University (北方交通大學) (now known as Beijing Jiaotong University (北京交通大學)), located in Beijing, in July 1987.

Major work experience of Mr. Gao includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Changchun Passenger Coaches Factory* (長春客車廠) (manufacture and refurbishment of passenger coaches, manufacture of rapid transit vehicles)	From July 1999 to March 2002	Chief accountant	Financial management
CNR Changchun (北車長春) (design and manufacture of passenger coaches, high-speed MUs, rapid transit vehicles and components)	From March 2002 to April 2003	Chief financial officer and secretary to the board of directors	Financial management and in charge of the preparation and documentation for general meetings and board meetings
	From April 2003 to August 2003	Deputy general manager and secretary to the board of directors	Participates in daily operation management and makes significant decisions and in charge of the preparation and

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
			documentation for general meetings and board meetings
CNRG (北車集團公司) (manufacture of rolling stock)	From September 2003 to November 2004	Deputy chief accountant	Financial management
	From November 2004 to June 2008	Chief accountant	Financial management
Our Company	From June 2008 to present	Chief financial officer	Financial management
	From August 2008 to present	Vice president	Assists the president in daily operation management
CNR Financial (北車財務) (take deposits and provide entrusted loans within the Group and CNRG Group)	From November 2012 to present	Chairman of the board	In charge of the work of the board and participates in making significant decisions
Dao He Xin Da Asset Investment and Management Company Limited* (道和鑫達產業投資管理有限公司)	From November 2013 to present	Director	Participates in marking significant decisions
Beijing CNR Investment (北京北車投資) (project investment and management of investment and assets)	From January 2014 to present	Chairman of the board	In charge of the work of the board and participates in making significant decisions

Mr. Sun Yongcai (孫永才), aged 49, was appointed as the vice president of our Company in December 2010. He joined our Company in December 2008 and has over 25 years of experience in rolling stock industry. He was granted the title of professor-level senior engineer by CNRG in November 2009. Mr. Sun obtained a bachelor's degree in engineering from Dalian Railway Institute* (大連鐵道學院) in July 1987 and a doctoral degree in engineering from Dalian Jiaotong University (大連交通大學) in June 2011.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Major work experience of Mr. Sun includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Dalian Locomotive and Rolling Stock Factory* (大連機車車輛廠) (manufacture and refurbishment of locomotives and components)	From October 1999 to December 2003	Deputy plant director	Assists the plant director in supervising and managing the operation of the plant
CNR Dalian (北車大連) (manufacture and refurbishment of locomotives and components)	From December 2003 to December 2008	Director	Participates in making significant decisions
	From December 2003 to March 2005	Deputy general manager	Assists the general manager in operation management
	From March 2005 to December 2008	Vice chairman of the board of directors	Assists the chairman in the work of the board of directors, formulates corporate and business strategies and makes significant corporate and operational decisions
Dalian Dali Railway Transportation Equipment Company Limited* (大連大力軌道交通裝備有限公司) (property management)	From July 2007 to July 2008	Vice chairman of the board of directors	Assists the chairman in the work of the board of directors, formulates corporate and business strategies and makes significant corporate and operational decisions
	From July 2007 to July 2008	Deputy general manager	Assists the general manager in operation management

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Our Company	From December 2008 to April 2011	Chief engineer	Technology management
	From December 2010 to present	Vice president	Assists the president in daily operation management
Tianjin Locomotive Co., Ltd.* (天津機車公司) (Manufacture of rolling stock; manufacture and sales of locomotives components)	From November 2013 to present	Chairman	In charge of the work of the board of directors and participates in making significant decisions

Mr. Jia Shirui (賈世瑞), aged 50, joined our Company and was appointed as a vice president of our Company in May 2012. He has over 25 years of experience in rolling stock industry and was granted the title of professor-level senior engineer by CNRG in October 2007. Mr. Jia obtained a bachelor's degree in engineering from Shanghai Institute of Railway (上海鐵道學院) in July 1986 and a master's degree in engineering from Beijing Jiaotong University (北京交通大學) in November 2003.

Major work experience of Mr. Jia includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Taiyuan Locomotive and Rolling Stock Factory* (太原機車車輛廠) (manufacture of locomotives, freight wagons and components)	From March 2001 to November 2005	Vice plant director	Assists the plant director in the overall business supervision and management of the plant
Jinan Locomotive and Rolling Stock Factory* (濟南機車車輛廠) (manufacture of locomotives, freight wagons and components)	From November 2005 to July 2008	Plant director	In charge of all businesses
CNR Jinan (北車濟南) (manufacture and refurbishment of locomotives, freight wagons and components)	From July 2007 to May 2012	Chairman of the board of directors	In charge of the work of the board of directors, formulates corporate and business strategies and makes significant corporate and operational decisions

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
		General manager	Responsible for business operation
Our Company	From May 2012 to present	Vice president	Assists the president in daily operation management
CNR Guifa (北車軌發) (manufacture and refurbishment of rapid transit vehicles)	From July 2012 to present	Chairman of the board of directors	In charge of the work of the board of directors and participates in making significant decisions
CNR Construction and Engineering (北車建設工程) (project management contracting; sales of machinery and construction materials and lease of machinery equipment)	From December 2012 to present	Chairman of the board of directors	In charge of the work of the board of directors and participates in making significant decisions
CNR Southern (北車南方) (Research and development, design and sales of railway vehicles (including MUs) and rapid transit vehicles)	From September 2013 to present	Chairman of the board of directors	Participates in marking significant decisions

Mr. Wei Yan (魏岩), aged 50, joined the Company and was appointed as a vice president of our Company in November 2013. He has over 25 years of experience in rolling stock industry and was granted the title of professor-level senior engineer by CNRG in December 2011. Mr. Wei obtained a bachelor's degree in engineering from Southwest Jiaotong University (西南交通大學), located in Chengdu, in July 1985 and graduated from part-time postgraduate class in economic administration organized by the open college of the Party School of the Central Committee of the Communist Party of China* (中央黨校函授學院) in July 2002.

Major work experience of Mr. Wei includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Qiqihar Railway Rolling Stock (Group) Co. Ltd.* (齊齊哈爾鐵路車輛(集團)有限公司) (manufacture and refurbishment of railway transportation equipments and components)	From September 1998 to May 2004	Deputy general manager	Assists the general manager in operation management

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
	From April 2001 to July 2008	Director	Participates in making significant decisions
	From May 2004 to July 2008	General manager	Supervises business operation
		Chairman of the board of directors	In charge of the work of the board of directors and formulates corporate and business strategies and makes significant corporate and operational decisions
CNR Qiqihar (北車齊齊哈爾) (manufacture and refurbishment of railway transportation equipments and components)	From July 2007 to December 2013	Chairman of the board of directors	In charge of the work of the board of directors and formulates corporate and business strategies and makes significant corporate and operational decisions
	From July 2007 to November 2013	General manager	Supervises business operation
Our Company	From July 2008 to April 2011	General manager of the freight wagon business department	Manages the freight wagon business department
	From July 2008 to November 2013	Assistant to the president	Assists the president in making decisions of the Company
	From November 2013 to present	Vice president	Assists the president in daily operation management
New CNR Qiqihar (新北車齊齊哈爾) (manufacture and refurbishment of railway transportation equipments and components)	From December 2012 to November 2013	Executive director	Participates in making significant decisions
		General manager	Supervises business operation

Mr. Yu Weiping (余衛平), aged 48, joined our Company and was appointed as the vice president of our Company in November 2013. Mr. Yu has over 25 years of experience in rolling stock industry and was granted the title of professor-level senior engineer by CNRG in December 2010. Mr. Yu obtained a bachelor's degree in engineering from Dalian Railway Institute* (大連鐵道學院) in

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

July 1985, a master's degree in management from Jilin University (吉林大學), located in Changchun, in June 2000 and a doctoral degree in economics from Jilin University in December 2008.

Major work experience of Mr. Yu includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
CNR Changchun (北車長春) (design and manufacture of passenger coaches, high-speed MUs, rapid transit vehicles and components)	From December 2002 to August 2009	Deputy general manager	Assists the general manager in operation management
CNR Tangshan (北車唐山) (manufacture of railway transportation equipments, rapid transit vehicles and components)	From November 2006 to April 2014	Chairman of the board of directors	In charge of the work of the board of directors and formulates corporate and business strategies and makes significant corporate and operational decisions
	From November 2007 to August 2008	General manager	Supervises business operation
Our Company	From November 2011 to present	Vice president	Assists the president in daily operation management
CNR Leasing (北車租賃) (leasing and sales of transportation vehicles and machinery equipment)	From March 2014 to present	Chairman of the board of directors	In charge of the work of the board of directors and participates in making significant decisions
CNR Logistics (北車物流) (logistics services, agent of international freight and trading of raw materials)	From March 2014 to present	Chairman of the board of directors	In charge of the work of the board of directors and participates in making significant decisions
CNR MA (北車美國) (provide technology service and consultancy program planning with respect to railway vehicles, purchase, sale and leasing of railway vehicles and components)	March 2014 to present	Director	Participates in making significant decisions

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Xie Jilong (謝紀龍), aged 47, joined our Company and was appointed as the secretary to the Board in August 2008. He has over 20 years of experience in management and was granted the title of professor-level senior economist by CNRG in December 2012. Mr. Xie obtained a bachelor's degree in arts from Suzhou Railway Teachers College* (蘇州鐵道師範學院) in July 1988 and a degree in accounting from Northern Jiaotong University (北方交通大學) (now known as Beijing Jiaotong University (北京交通大學)), located in Beijing, in March 2000.

Major work experience of Mr. Xie includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Changchun Locomotive Factory* (長春機車廠) (refurbishment of locomotives)	From January 2002 to August 2003	Chief accountant	Financial management
	From August 2003 to July 2004	Deputy plant director	Assists the plant director in supervising and managing the operation of the plant
	From July 2004 to September 2005	Plant director	Supervises and manages the operation of the plant
Changchun Locomotive and Rolling Stock Company Limited* (長春機車車輛有限責任公司) (manufacture and refurbishment of rolling stock equipment and components)	From October 2004 to April 2006	Director	Participates in making significant decisions
	From July 2004 to April 2006	General manager	Supervises business operation
CNR Tianjin (北車天津) (manufacture of rail transportation equipment; manufacture and sales of locomotives components)	From July 2007 to August 2008	Vice chairman of the board of directors	Assists the director in the work of the board of directors and formulates corporate and business strategies and makes significant corporate and operational decisions

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Our Company	From August 2008 to present	Secretary to the Board	In charge of the preparation and documentation for general meetings and board meetings of the Company
CNR Financial (北車財務) (take deposits and provide entrusted loans within the Group and CNRG Group)	From November 2012 to present	Director	Participates in making significant decisions

Mr. Wang Yongzhi (王勇智), aged 50, was appointed as the chief engineer of our Company in April 2011. He joined our Company in March 2009. He has over 25 years of experience in rolling stock industry and was granted the title of professor-level senior engineer by CNRG in September 2002. Mr. Wang obtained a bachelor's degree in engineering from Southwest Jiaotong University (西南交通大學) in July 1984 and a master's degree in engineering from Northern Jiaotong University (北方交通大學) (now known as Beijing Jiaotong University (北京交通大學)), located in Beijing, in March 1994.

Major work experience of Mr. Wang includes:

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
CNRG (北車集團公司) (manufacture of rolling stock)	From December 2000 to January 2002	Deputy head of locomotives department	Assists department head in the management of the locomotives department
	From January 2002 to November 2003	Head of locomotives department	In charge of the whole department
	From November 2003 to February 2006	Head of research and development department	In charge of the whole department
	From February 2006 to March 2007	Deputy chief engineer	Assists the chief engineer in the overall technology management of the company

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

<u>Employer (its principal business)</u>	<u>Term of office</u>	<u>Position</u>	<u>Responsibility</u>
Yongji Electrical Machine Plant* (永濟電機廠) (manufacture and refurbishment of general mechanical and electrical products)	From March 2007 to July 2008	Deputy plant director	Assists the plant director in supervising and managing the operation of the plant
Yongji Xinshisu (永濟新時速) (manufacture and refurbishment of general mechanical and electrical products)	From July 2007 to March 2009	Vice chairman of the board of directors	Assists the chairman in the work of the board of directors and formulates corporate and business strategies and makes significant corporate and operational decisions
		Deputy general manager	Assists the general manager in operation management
Our Company	From March 2009 to April 2011	Deputy chief engineer	Assists the chief engineer in the overall technology management of the company
	From April 2011 to present	Chief engineer	Technology management
Shanghai CNR Yongdian Electronic Technology Company Limited* (上海北車永電電子科技有限公司) (research and development, design and manufacture of electronic equipments and relevant components)	From November 2010 to August 2013	Director	Participates in making significant decisions
	From August 2013 to present	Chairman of the board of directors	In charge of the work of the board of directors and formulates corporate and business strategies and makes significant corporate and operational decisions

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Save as disclosed above, none of our senior management held any directorship in any public companies, the shares of which are listed in Hong Kong or overseas stock markets, during the three years prior to the date of this prospectus.

Joint Company Secretaries

Mr. Xie Jilong (謝紀龍), one of the joint company secretaries, is also our secretary to the Board. Please refer to “Senior Management” of this section for his profile.

Ms. Kwong Yin Ping Yvonne (鄺燕萍) is a vice president of a specialty corporate services provider focusing on the provision of listing company secretarial and compliance services. She holds a degree in Accountancy from the Hong Kong Polytechnic University and is a fellow of The Hong Kong Institute of Chartered Secretaries and a fellow of The Institute of Chartered Secretaries and Administrators. Ms. Kwong has extensive experience in providing company secretarial and compliance services to numerous private and listed companies. She is currently the named company secretary or joint company secretary of several companies listed on the Hong Kong Stock Exchange.

BOARD COMMITTEES

The Board delegates certain responsibilities to various dedicated committees. In accordance with relevant PRC laws, regulations, the Articles and the Hong Kong Listing Rules, we have formed four board committees, including the Strategy Committee, the Audit and Risk Management Committee, the Nomination Committee and the Remuneration and Appraisal Committee.

Strategy Committee

The Strategy Committee of the Company consists of five Directors, namely Mr. Cui Dianguo (崔殿國), Mr. Xi Guohua (奚國華), Mr. Wan Jun (萬軍), Mr. Zhang Zhong (張忠) and Ms. Shao Ying (邵瑛). Mr. Cui Dianguo currently serves as the chairman of the committee. The Strategy Committee of the Company aims to assist the Board in, including but not limited to:

- reviewing and making recommendation on the long-term development strategies and major investment decisions of the Company;
- reviewing and advising on the major investment and financing plans that require approval of the Board;
- reviewing and advising on the major capital investment and asset operation projects that require approval of the Board;
- reviewing and making recommendation on other material matters that may affect the development of the Company; and
- other duties authorized by the Board.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Audit and Risk Management Committee

The Audit and Risk Management Committee of the Company consists of three Directors, namely Mr. Sun Patrick (辛定華), Mr. Wan Jun (萬軍) and Mr. Zhang Zhong (張忠). Mr. Sun Patrick currently serves as the chairman of the committee. The Audit and Risk Management Committee of the Company aims to assist the Board in, including but not limited to:

- ensuring the implementation of effective financial control, internal control and risk management systems of the Company in compliance with the Hong Kong Listing Rules;
- supervising the drafting and implementation of the internal audit system of the Company, making recommendations on the appointment or dismissal of the accounting firm and coordinating between the internal and external audit;
- overseeing the completeness of financial statements and annual reports and accounts, interim reports and quarterly reports of the Company;
- approving the connected transactions or the filing of the connected transactions;
- reviewing the financial and internal monitoring system as well as the risk management system;
- reviewing the financial and accounting policies and practices of the Company;
- maintaining the communication between the internal audit department and the external audit firm; and
- other duties authorized by the Board.

Nomination Committee

The Nomination Committee of the Company consists of five Directors, namely Mr. Zhang Zhong (張忠), Mr. Cui Dianguo (崔殿國), Mr. Xi Guohua (奚國華), Mr. Li Fenghua (李豐華) and Ms. Shao Ying (邵瑛). Mr. Zhang Zhong currently serves as the chairman of the committee. The Nomination Committee aims to assist the Board in:

- determining the selection standard and procedures to appoint Directors, president and other senior management;
- identifying suitable candidates of Directors, president and other senior management and making recommendation to the Board;
- evaluating the independence of the independent Directors;
- evaluating the composition, number of Directors and formation of the Board;
- assessing the candidates of Directors, president and other senior management and making recommendation; and
- other duties authorized by the board.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Remuneration and Appraisal Committee

The Remuneration and Appraisal Committee of the Company consists of three Directors, namely Mr. Li Fenghua (李豐華), Ms. Shao Ying (邵瑛) and Mr. Sun Patrick (辛定華). Mr. Li Fenghua currently serves as the chairman of the committee. The Remuneration and Appraisal Committee aims to assist the Board in, including but not limited to:

- determining the assessment standards for the Directors, president and other senior management for assessment and advising on the establishment of the proper and transparent procedures to formulate the remuneration policy;
- reviewing and examining the remuneration policies and plans of the Directors, president and other senior management;
- overseeing the implementation of remuneration system of the Company;
- taking into account of the salaries paid by comparable companies, time commitment and responsibilities, employment conditions of other positions in the Group;
- reviewing and approving the compensation arrangement in connection with the termination of appointment of Directors and senior management; and
- other duties authorized by the Board.

COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The Directors, Supervisors and senior management receive compensation in the form of salaries, employer's contribution to employees' benefit schemes (including pension, occupational injury insurance, maternity insurance, medical insurance, unemployment allowance and housing provident fund), bonuses and other allowances and benefits-in-kind.

For the years ended 31 December 2011 and 2012 and 2013, the total compensation paid to the Directors by the Group amounted to RMB3.2 million, RMB3.3 million and RMB3.9 million, respectively, and the details are set out below:

	Year ended 31 December		
	2011	2012	2013
	RMB'000	RMB'000	RMB'000
Salaries (including wages, bonuses and benefits)	788	723	932
Employer's contribution to employee's benefit schemes	344	306	298
Performance bonuses	1,375	1,633	1,694
Director's fee	703	576	526
Other benefits	—	77	465
Total	3,210	3,315	3,915

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

For the years ended 31 December 2011 and 2012 and 2013, the total compensation paid to the Supervisors by the Group amounted to RMB1.9 million, RMB2.5 million and RMB2.2 million, respectively, and the details are set out below:

	Year ended 31 December		
	2011	2012	2013
	RMB'000	RMB'000	RMB'000
Salaries (including wages, bonuses and benefits)	1,053	1,277	1,221
Employer's contribution to employee's benefit schemes	250	255	233
Performance bonuses	548	992	751
Total	1,851	2,524	2,205

For the years ended 31 December 2011 and 2012 and 2013, the total compensation paid to the five highest paid individuals (none of whom was a Director) by the Group amounted to RMB6.0 million, RMB6.6 million and RMB7.8 million, respectively, and the details are set out below:

	Year ended 31 December		
	2011	2012	2013
	RMB'000	RMB'000	RMB'000
Salaries (including wages, and benefits)	1,074	1,551	1,630
Employer's contribution to employee's benefit schemes	198	433	238
Performance bonuses	4,771	4,506	5,308
Other benefits	—	97	596
Total	6,043	6,587	7,772

For the year ended 31 December 2014, the estimated total compensation payable to the Directors and Supervisors amounted to approximately RMB3.0 million and RMB2.3 million, respectively.

For the years ended 31 December 2011 and 2012 and 2013, no fees were paid by the Group to any of the Directors, or the five highest paid individuals as an inducement to join us or as compensation for loss of office. Moreover, none of the Directors waived their remuneration during the relevant period.

The remuneration of Directors, Supervisors and senior management is determined with reference to factors including the salaries paid by comparable companies, time commitment and responsibilities of the Directors, Supervisors and senior management, employment conditions of other positions in the Company and desirability of performance-based remuneration.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

THE INTEREST OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

As at the Latest Practicable Date, the number of shares held by the Directors, Supervisors and senior management are as follows:

Name	Position	Shareholdings	Type of Shares
CUI Dianguo (崔殿國)	Chairman, Non-executive Director	125,000	A Shares
XI Guohua (奚國華)	Executive Director and president	125,000	A Shares
ZHAO Guangxing (趙光興)	Vice president	100,000	A Shares
GAO Zhi (高志)	Vice president and chief financial officer	100,000	A Shares
SUN Yongcai (孫永才)	Vice president	101,500	A Shares
XIE Jilong (謝紀龍)	Secretary to the Board	66,625	A Shares
WANG Yongzhi (王勇智)	Chief engineer	83,750	A Shares

The Company adopted the Share Option Scheme on 26 October 2012 to grant share options to Directors, Supervisors and senior management of the Company. See “Appendix VII—Statutory and General Information—D. Other Information—1. Share Option Scheme” in this prospectus for further information about interests in the underlying shares.

Save as the above disclosure, each of the Directors, Supervisors and senior management (i) did not hold other positions in the Group; (ii) had no other relationship with any Directors, senior management, substantial shareholders or Controlling Shareholder; and (iii) did not hold any interest in the H Shares and A Shares as set in Part XV of the Securities and Futures Ordinance, as at the Latest Practicable Date. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiry, save as disclosed herein, there was no additional matter with respect to the appointment of the Directors that needs to be brought to the attention of the Shareholders, and there was no additional information relating to the Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules as at the Latest Practicable Date.

COMPLIANCE ADVISER

Our Company has agreed to appoint China International Capital Corporation Hong Kong Securities Limited as the compliance adviser upon listing in compliance with Rules 3A.19 and 19A.05 of the Hong Kong Listing Rules. The material terms of the compliance adviser’s agreement are as follows:

- (a) China International Capital Corporation Hong Kong Securities Limited shall act as the compliance adviser of our Company for the purpose of Rules 3A.19 and 19A.05 of the Hong Kong Listing Rules for a period commencing on the Listing Date and ending on the date on which our Company complies with Rule 13.46 of the Hong Kong Listing Rules in respect of the financial results of our Company for the first full financial year commencing after the Listing Date, or until the agreement is terminated, whichever is earlier;

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

- (b) the compliance adviser will provide us with certain services, including providing us with proper guidance and advice as to compliance with the requirements under the Hong Kong Listing Rules and applicable laws, rules, codes and guidelines;
- (c) the compliance adviser will, as soon as reasonably practicable, inform us of any amendment or supplement to the Hong Kong Listing Rules announced by the Hong Kong Stock Exchange from time to time, and of any amendment or supplement to the applicable laws and guidelines; and
- (d) the compliance adviser will act as one of the key channels of communication of the Company with the Hong Kong Stock Exchange.