

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board currently consists of 11 Directors, comprising five executive Directors, two non-executive Directors and four independent non-executive Directors. The functions and powers of the Board include, among other things, convening general meetings, implementing the resolutions passed at the general meetings, determining our business and investment plans, formulating our annual financial budget and final accounts, and formulating our proposals for profit distributions as well as exercising other powers, functions and duties as conferred by our Articles of Association.

Our senior management is responsible for the day-to-day management and operation of our business.

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

Name	Age	Date of Joining Our Group	Existing Position in Our Company	Date of Appointment ⁽¹⁾	Roles and Responsibilities	Relationship with Other Directors or Senior Management
<i>Directors</i>						
LI Shifa (李士發)	52	June 2, 2000	Chairman of the Board, president and executive Director	November 12, 2013	Formulating and leading the implementation of the overall development strategies and business plans of our Group and overseeing the management and strategic development of our Group	Father of LI Qing, our executive Director and vice-president
PAN Naiyue (潘乃越)	35	September 1, 2008	Executive Director, chief operating officer	April 25, 2014	Managing marketing and leasing operations and strategies, and business development of our Group	None
SUN Limin (孫利民)	61	July 3, 2012	Executive Director, senior vice-president	April 25, 2014	Managing audit, accounting and financial management related matters	None
ZHANG Long (張瓏)	39	January 1, 2008	Executive Director, chief investment officer	April 25, 2014	Managing project assessment, site selection, land acquisition, project planning and design related matters	None
LI Qing (李慶)	29	November 1, 2012	Executive Director, vice-president	April 25, 2014	Managing the administrative, human resources and property management work of our Group	Daughter of LI Shifa, chairman of the Board, president and executive Director

DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Date of Joining Our Group	Existing Position in Our Company	Date of Appointment ⁽¹⁾	Roles and Responsibilities	Relationship with Other Directors or Senior Management
ONG Tiong Sin (王忠信)	51	August 18, 2015	Non-executive Director	August 18, 2015 ⁽²⁾	Providing strategic advice and guidance on the business development of the Group	None
LIU Xiangge (劉祥革)	49	April 25, 2014	Non-executive Director	April 25, 2014	Providing strategic advice and guidance on the business development of the Group	None
GUO Jingbin (郭景彬)	58	June 14, 2016	Independent non-executive Director	June 14, 2016	Supervising and providing independent judgment to the Board	None
FUNG Ching Simon (馮征)	47	June 14, 2016	Independent non-executive Director	June 14, 2016	Supervising and providing independent judgment to the Board	None
WANG Tianye (王天也)	58	June 14, 2016	Independent non-executive Director	June 14, 2016	Supervising and providing independent judgment to the Board	None
LEUNG Chi Ching Frederick (梁子正)	58	June 14, 2016	Independent non-executive Director	June 14, 2016	Supervising and providing independent judgment to the Board	None
<i>Senior management</i>						
WU Guolin (吳國林)	46	June 1, 2000	Senior vice-president	November 12, 2013	Managing project construction related matters of the Group	None
SHI Lianghua (石亮華)	45	September 19, 2011	Senior vice-president	November 12, 2013	Managing project financing, contracting, planning and design related matters of the Group	None

Notes:

(1) In relation to the Directors who have also served senior management positions at our Company, the date of appointment refers to the date on which such Directors were appointed to the Board as our Directors.

DIRECTORS AND SENIOR MANAGEMENT

- (2) Pursuant to the investor rights agreement, Berkeley Asset and Sherlock Asset, together, are entitled to appoint two non-executive Directors. Mr. ONG Tiong Boon, who was originally appointed by Berkeley Asset and Sherlock Asset to the Board in April 2014, resigned on August 18, 2015 due to personal reasons and Mr. ONG Tiong Sin was appointed by Berkeley Asset and Sherlock Asset to replace Mr. ONG Tiong Boon to serve as Director on September 16, 2015. The Company has confirmed that Mr. ONG Tiong Boon had no disagreement with the Board in relation to his resignation and there was no matters relating to such change of Director that need to be brought to the attention of the Shareholders or potential investors.

Executive Directors

Mr. LI Shifa (李士發), aged 52, is the founder of our Group and was appointed as chairman of the Board, president and executive Director of our Company on November 12, 2013. He is also the chairman of the Board's nomination committee. Mr. Li is the executive director and president of Shanghai Yupei, our principal operating subsidiary in the PRC, and holds positions as the chairman, executive director, president and/or general manager at each of the subsidiaries of the Company. Mr. Li started the logistics facilities business in the year 2000. With more than 15 years of experience in the logistics facilities industry, Mr. Li has been the key driver of our business strategies and achievements to date. He is primarily responsible for formulating and leading the implementation of the overall development strategies and business plans of our Group and overseeing the management and strategic development of our Group. Mr. Li has been a committee member of the Wuhu City Chinese People's Political Consultative Conference (蕪湖市政协協商會議) since January 2013, the executive president of The Anhui Chamber of Commerce in Shanghai (上海市安徽商會) since April 2012 and the vice-president of the China Association of Warehouses and Storage (中國倉儲協會) since December 2014. Mr. Li is the father of Ms. Li Qing, our executive Director and vice-president.

Mr. PAN Naiyue (潘乃越), aged 35, was appointed as our executive Director and chief operating officer on April 25, 2014 and November 12, 2013 respectively. He joined Shanghai Yupei as director of the business development department in September 2008 and was subsequently appointed senior vice-president and chief operating officer in January 2011 and October 2012 respectively. He also serves as non-executive director at a number of our subsidiaries. Mr. Pan is primarily responsible for managing our marketing and leasing operations and strategies, and business development of our Group.

The following sets out the work experience of Mr. Pan prior to joining our Group:

Name of Company and Its Principal Business	Period of Service	Position(s)	Roles and Responsibilities
Hutchison Whampoa Properties (Shanghai) Limited (和記黃埔地產(上海)有限公司), a real estate development and investment company	From December 2003 to September 2006	Assistant director (property management), director (customer services, property division) and senior director (customer relations and clubhouse management)	Property management matters and customer services and relations

DIRECTORS AND SENIOR MANAGEMENT

Name of Company and Its Principal Business	Period of Service	Position(s)	Roles and Responsibilities
Shanghai Caohejing Development Zone New Economic Park Development Co., Ltd. (上海漕河涇開發區新經濟園發展有限公司), a property developer	From September 2006 to May 2007	Head of the business development division	Management of the marketing and business development of the properties developed by the company
Shanghai Mapletree Management Consultancy Co., Ltd. (上海豐樹管理諮詢有限公司), a real estate investment company	From May 2007 to August 2007	Manager	Corporate sales and marketing, and leasing operations

Mr. Pan obtained a bachelor's degree in arts (majoring in English for international business) from the University of Central Lancashire, the United Kingdom, in June 2002, and a master's degree in arts (majoring in international business management) from the University of Newcastle upon Tyne, the United Kingdom, in December 2003.

Mr. SUN Limin (孫利民), aged 61, was appointed as our executive Director and senior vice-president on April 25, 2014 and November 12, 2013 respectively. He joined Shanghai Yupei as senior vice-president in July 2012 and also serves as non-executive director at two of our other subsidiaries. Mr. Sun is primarily responsible for managing audit, accounting and financial management related matters. Mr. Sun was certified as a deputy chief physician by an assessment committee of Shanghai Second Medical University (上海第二醫科大學) (now merged into Shanghai Jiao Tong University School of Medicine (上海交通大學醫學院)), the PRC, in November 1992.

The following sets out the work experience of Mr. Sun prior to joining our Group:

Name of Company and Its Principal Business	Period of Service	Position(s)	Roles and Responsibilities
Renji Hospital, Shanghai Jiaotong University School of Medicine (上海交通大學醫學院附屬仁濟醫院), formerly known as Renji Hospital, Shanghai No. 2 Medical University (上海第二醫科大學附屬仁濟醫院), a university-affiliated hospital	From September 1990 to October 1996	Attending physician, associate professor, deputy chief physician, deputy director of medical services and director of the research and development department	Medical consultation and administrative matters
Shanghai Brilliance Group Co., Ltd. (上海華晨集團股份有限公司) (now known as Shanghai Shenhua Holdings Co., Ltd. (上海申華控股股份有限公司)), a company engaged in a wide range of businesses including automobile sales and services and development of new energy, and listed on the Shanghai Stock Exchange (stock code: 600653)	From November 1999 to March 2000	General manager of the biotechnology industry division	Managing business affairs of the biotechnology industry division

DIRECTORS AND SENIOR MANAGEMENT

Name of Company and Its Principal Business	Period of Service	Position(s)	Roles and Responsibilities
China Worldbest Group Co., Ltd. (中國華源集團有限公司), a health foods and pharmaceuticals conglomerate	From July 2000 to November 2004	Deputy chief of the biomedical division and deputy general manager of the medical devices and pharmaceutical equipment division	Managing and overseeing the respective divisions
Shanghai A Pacific Investment Limited (上海泛亞策略投資有限公司), an equity investment company	From November 2004 to January 2006	Vice-president	Managing strategic investments in companies with growth potential
Shanghai Fuyi Investment Management Co., Ltd. (上海復醫投資管理有限公司), a company specializing in investments in healthcare development	From January 2006 to December 2010	Deputy general manager	Management of the company's investments

Mr. Sun obtained a bachelor's degree in medicine from BengBu Medical College (蚌埠醫學院), the PRC, in September 1978 and a master's degree in medicine (majoring in internal medicine, specializing in respiratory diseases) from Shanghai Second Medical University (上海第二醫科大學) (now merged into Shanghai Jiao Tong University School of Medicine (上海交通大學醫學院)), the PRC, in December 1985. Mr. Sun also attended a one-year program at the faculty of medicine of Chiba University, Japan, pursuant to the Sasakawa Medical Scholarship from 1989 to 1990, and undertook post-doctoral training at the Baylor College of Medicine in the United States of America from October 1996 to October 1999.

Mr. ZHANG Long (張龍), aged 39, was appointed as our executive Director and chief investment officer on April 25, 2014 and November 12, 2013 respectively. He joined Shanghai Yupei as chief executive officer in January 2008 until he was appointed chief investment officer of Shanghai Yupei in September 2014. He also serves as non-executive director at a number of our other subsidiaries. Mr. Zhang is primarily responsible for managing project assessment, site selection, land acquisition, project planning and design related matters. Prior to joining our Group, he served as investment manager of Zhongnan Properties Co., Ltd. (中南置業有限責任公司), a company principally engaged in property development and construction, from June 2001 to August 2005, during which he was responsible for managing property investments. Mr. Zhang obtained a bachelor's degree in economics (majoring in international investment, securities investment) from the China Institute of Finance and Banking (中國金融學院) (now merged into the University of International Business and Economics (對外經濟貿易大學)), the PRC, in June 1998; and a master's degree in economics (majoring in national economy) from Nanjing University (南京大學), the PRC, in June 2008.

Ms. LI Qing (李慶), aged 29, was appointed as our executive Director and vice-president on April 25, 2014 and November 12, 2013 respectively. She joined Shanghai Yupei as vice-president on November 1, 2012 and also serves as director at a number of our subsidiaries. Ms. Li is primarily responsible for the overall management of the administrative, human resources and property

DIRECTORS AND SENIOR MANAGEMENT

management work of our Group. Ms. Li is the daughter of Mr. Li Shifa, chairman of the Board, president and executive Director. Ms. Li obtained a bachelor's degree in arts (majoring in Japanese) from Shanghai Normal University (上海師範大學), the PRC, in July 2010, and a master's degree in science (majoring in international management for Japan) from the University of London, the United Kingdom, in December 2012.

Non-executive Directors

Mr. ONG Tiong Sin (王忠信), aged 51, was appointed as our non-executive Director on August 18, 2015. Mr. Ong was nominated as our non-executive Director by Berkeley Asset, a subsidiary of RRJ Capital Master Fund and one of our Pre-IPO Investors. Mr. Ong is responsible for providing strategic advice and guidance on the business development of the Group.

Mr. Ong is the founder, chairman and chief executive officer of RRJ Capital II Ltd, the general partner of RRJ Capital Master Fund. RRJ Capital Master Fund focuses on private equity investments in China and Southeast Asia. Berkeley Asset is a wholly-owned subsidiary of RRJ Capital Master Fund. Previously, Mr. Ong had a 15-year career with Goldman Sachs. Based in Beijing, he was a co-head of the Goldman Sachs Asian ex-Japan investment banking division. Mr. Ong became a managing director in the corporate finance department of a subsidiary of Goldman Sachs in 1996 and a partner in 2000. Prior to his transfer to Beijing, Mr. Ong was the co-president of Goldman Sachs Singapore and had previously worked in investment banking in Hong Kong and New York. Mr. Ong graduated from Cornell University in the United States in June 1986 with a bachelor's degree in science and the University of Chicago in the United States in March 1989 with a master's degree in business administration.

Mr. LIU Xiangge (劉祥革), aged 49, was appointed as our non-executive Director on April 25, 2014. Mr. Liu was nominated as our non-executive Director by Berkeley Asset, a subsidiary of RRJ Capital Master Fund and one of our Pre-IPO Investors. Mr. Liu is responsible for providing strategic advice and guidance on the business development of the Group.

Mr. Liu is a managing director and responsible officer of RRJ Management (HK) Limited, a licensed corporation under the SFO permitted to carry out business in Hong Kong in type 1 (dealing in securities) and type 4 (advising on securities) regulated activities, as defined under the SFO. RRJ Management (HK) Limited is the sub-adviser to RRJ Capital II Ltd, the general partner of RRJ Capital Master Fund. RRJ Capital Master Fund focuses on private equity investments in China and Southeast Asia. Prior to joining RRJ Management (HK) Limited in May 2011, Mr. Liu was senior vice-president and head of risk management at CIAM Group Limited (事安集團有限公司), an investment management company of CITIC Group Corporation, which he joined in May 2010 and was in charge of overseeing investment operations and portfolio management. From September 2008 to April 2010, Mr. Liu was a managing director at Dingyi Venture Capital (HK) Limited (鼎億資本(香港)投資有限公司), an investment company, and was responsible for overseeing its investment operations. From January 2007 to August 2008, he was a director at Societe Generale Asia Limited, a company engaged in the provision of financial services, and was responsible for supervising project finance and advisory services. Mr. Liu obtained a master's degree in business administration from Boston University in the United States in May 1999.

DIRECTORS AND SENIOR MANAGEMENT

Independent Non-executive Directors

Mr. GUO Jingbin (郭景彬), aged 58, was appointed as our independent non-executive Director on June 14, 2016. He is also the chairman of the Remuneration Committee. Mr. Guo is responsible for supervising and providing independent judgment to the Board. Mr. Guo has over 32 years of experience in the construction industry, specializing in corporate strategic planning, marketing and general and administration management. He has extensive experience in capital markets. The following sets out the work experience and present positions of Mr. Guo:

Name of Company and Its Principal Business	Period of Service	Position(s)	Roles and Responsibilities
China Conch Venture Holdings Limited (中國海螺創業控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 00586) (“ Conch Venture ”), an investment holding company with subsidiaries principally engaged in providing energy preservation and environmental protection solutions	From July 2014 to present	Executive director	Overall strategic development, attending meetings and participating in decision-making processes of the board
	From June 2013 to June 2014	Chairman and non-executive director	Overall strategic development, attending meetings and participating in decision-making processes of the board to perform duties as a board member, but not participating in the day-to-day management of business operations
Anhui Conch Cement Co., Ltd. (安徽海螺水泥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600585) and the Main Board of the Stock Exchange (stock code: 00914) (“ Conch Cement ”), a company engaged in the manufacturing and sales of cement and commodity clinker required for production of high-grade cement	From June 2014 to present	Non-executive director	Providing strategic advice and guidance on business development
	From October 1997 to June 2014	Executive director, deputy general manager, secretary to the board	Overseeing general operations, information disclosure, investor relations management
Anhui Conch Holdings Co., Ltd. (安徽海螺集團有限責任公司), an investment company	From January 1997 to present	Director	Overseeing securities matters
	From January 1997 to May 2013	Deputy general manager	

DIRECTORS AND SENIOR MANAGEMENT

Name of Company and Its Principal Business	Period of Service	Position(s)	Roles and Responsibilities
Wuhu Conch Plastic Profiles Co., Ltd. (蕪湖海螺塑料型材有限公司), a company engaged in the manufacturing and sales of plastic building materials	From February 1997 to October 2005	Chairman	Overseeing general operations

Mr. Guo has also held positions as director and/or chairman at a number of subsidiaries or related parties of Conch Venture and Conch Cement, including China Conch Venture Holdings International Limited (中國海創控股國際有限公司), China Conch Venture Holdings (HK) Limited (中國海創控股(香港)有限公司), Bozhou Conch Cement Co., Ltd. (亳州海螺水泥有限責任公司) and Wuhu Conch Investment Co., Ltd. (蕪湖海螺投資有限公司). Mr. Guo was certified as a senior engineer by the Wuhu Personnel Bureau (蕪湖市人事局), the PRC, in April 2009. Mr. Guo obtained a master's degree in business administration from the Chinese Academy of Social Sciences (中國社會科學院), the PRC, in July 1998.

Mr. FUNG Ching Simon (馮征), aged 47, was appointed as our independent non-executive Director on June 14, 2016. He is also the chairman of the Audit Committee. Mr. Fung is responsible for supervising and providing independent judgment to the Board. Mr. Fung has extensive experience in finance and accounting management and he has served as senior officers at a number of companies in the construction and property development industry. Mr. Fung has been an independent non-executive director of Baoye Group Company Limited (寶業集團股份有限公司) (“**Baoye Group**”), a company principally engaged in the provision of construction services, the manufacturing and distribution of building materials and the development and sale of properties, and listed on the Main Board of the Stock Exchange (stock code: 2355), since June 2011. He is also an independent non-executive director of HNA Infrastructure Company Limited (海航基礎股份有限公司), formerly known as Hainan Meilan International Airport Company Limited (海南美蘭國際機場股份有限公司) a company engaged in the aeronautical and non-aeronautical business and listed on the Main Board of the Stock Exchange (stock code: 357), since October 2004. Mr. Fung has been the chief financial officer and the company secretary of Greentown China Holdings Limited (綠城中國控股有限公司), a company engaged in the development for sale of residential properties in the PRC and listed on the Main Board of the Stock Exchange (stock code: 3900), since August 2010.

Prior to taking up his current positions, Mr. Fung was the chief financial officer and secretary to the board of directors of Baoye Group from August 2004 to July 2010, during which he was responsible for overseeing financial and accounting matters. From October 1994 to June 2004, he served as operations manager, and senior manager of the assurance and business advisory division at PricewaterhouseCoopers, a certified public accountants firm, where he was involved in office administration and management and in charge of audit and business advisory matters respectively. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a fellow member of CPA Australia. Mr. Fung graduated from the Queensland University of Technology, Australia, with a bachelor's degree in business, majoring in accountancy in February 1993.

Mr. WANG Tianye (王天也), aged 58, was appointed as our independent non-executive Director on June 14, 2016. Mr. Wang is responsible for supervising and providing independent

DIRECTORS AND SENIOR MANAGEMENT

judgment to the Board. Mr. Wang has over 22 years of experience in finance and investment and has served various senior management positions at companies in the property development and real estate industry. Mr. Wang re-assumed his position as executive director at Top Spring International Holdings Limited (萊蒙國際集團有限公司) (“**Top Spring**”), a company engaged in property development and listed on the Main Board of the Stock Exchange (stock code: 3688) from October 2015. He had served as an executive director of Top Spring from September 2012 until November 2013, when he left the company to attend to family matters. He is also an independent director of Henan Pinggao Electric Co., Ltd. (河南平高電氣股份有限公司), a company engaged in high voltage switchgear industry and listed on the Shanghai Stock Exchange (stock code: 600312), since September 2014.

Prior to taking up his current positions, Mr. Wang was an executive director and the chief executive officer of Central China Real Estate Limited (建業地產股份有限公司), a company engaged in property development and listed on the Stock Exchange (stock code: 832), from November 2004 to June 2012, during which he was responsible for formulating development strategies, executing decisions on investment projects and the overall business management of the company. Mr. Wang was recognized as a senior economist by the Bank of China Group in December 1992 and he was admitted as a senior associate of the Australian Institute of Banking and Finance in April 1996. He obtained a master’s degree in applied finance from Macquarie University, Australia, in April 1996.

Mr. LEUNG Chi Ching Frederick (梁子正), aged 58, was appointed as our independent non-executive Director on June 14, 2016. Mr. Leung is responsible for supervising and providing independent judgment to the Board. Mr. Leung has over 31 years of professional and industrial experience in management, corporate governance, corporate finance, banking and accounting.

The following sets out the work experience and present position of Mr. Leung:

Name of Company and Its Principal Business	Period of Service	Position(s)	Roles and Responsibilities
CGN New Energy Holdings Co., Ltd. (中國廣核新能源控股有限公司) (formerly known as CGN Meiya Power Holdings Co., Ltd. (中國廣核美亞電力控股有限公司)) (“ CGN ”), a company engaged in the operation of power stations and other associated facilities, and listed on the Main Board of the Stock Exchange (stock code: 1811)	From September 2014 to present	Independent non-executive director	Providing independent opinions and advice to the board
Skyworth Digital Holdings Limited (創維數碼控股有限公司) (“ Skyworth ”), a manufacturer of television sets and listed on the Stock Exchange (stock code: 751)	From December 2004 to December 2013	Director of finance, company secretary, executive director (from January 14, 2005) and chief financial officer	Overseeing the finance functions, corporate governance matters, investor relationships and third party intellectual property rights management of the company

DIRECTORS AND SENIOR MANAGEMENT

Name of Company and Its Principal Business	Period of Service	Position(s)	Roles and Responsibilities
Richly Field China Development Limited (裕田中國發展有限公司) (“ Richly Field ”) (formerly known as Dickson Group Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 313). During Mr. Leung’s tenure of directorship at Richly Field, Richly Field and its then subsidiaries were engaged in the building construction and maintenance industry, including building work, design and construction and building maintenance in Hong Kong	From May 1, 2005 to March 4, 2006	Non-executive director	Providing advice on business development
	From March 3, 2004 to May 1, 2005	Executive Director	Participating in the decision-making processes of the board
	From May 2, 2003 to March 3, 2004	Independent non-executive director	Providing independent advice to the board
JFAC Corporate Finance Limited, a corporate advisory firm	From February 2003 to March 2008	Joint founder and managing director	Managing the corporate advisory business of the firm
Anglo Chinese Corporate Finance Limited, a corporate finance advisory firm	From January 2001 to February 2003	A manager of the corporate finance advisory business of the firm	Corporate finance advisory matters
Sanwa International Finance Limited, a company which was part of the Sanwa Bank group (now merged into Bank of Tokyo-Mitsubishi UFJ) and engaged in advising on corporate finance matters	From June 1999 to January 2001	Executive director	Overseeing the corporate finance operations of the company
Deloitte Touche Tohmatsu, an accounting firm	From July 1989 to June 1999	Principal at the corporate finance division (last position)	Corporate advisory work
P.T. Supitron Pramesti, a private conglomerate	From March 1988 to June 1989	Group financial controller	Overseeing investment projects and accounting and finance matters
Standard Chartered Bank, a commercial bank	From November 1986 to February 1988	Credit support officer of the area credit control department	Lending and credit matters
Deloitte Haskins & Sells, now merged into Deloitte Touche Tohmatsu, an accounting firm	From October 1982 to October 1986	Senior accountant, corporate rescues and insolvency services division	Accounting matters

Mr. Leung is a founding member of The Hong Kong Independent Non-executive Director Association. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and

DIRECTORS AND SENIOR MANAGEMENT

the Hong Kong Securities Institute and a member of American Institute of Certified Public Accountants. Mr. Leung obtained a bachelor's degree of science in business administration (major in accounting) from the University of The East, the Philippines, in November 1981.

As disclosed in various public announcements made by Richly Field, a winding up petition was served on it on June 30, 2006 by a public accounting firm for an unpaid service fee of approximately HK\$593,000. On December 18, 2006, the winding up petition for Richly Field was heard in the High Court of Hong Kong and winding up order was made against Richly Field. On May 29, 2007, the High Court of Hong Kong made an order to appoint joint and several liquidators and committee of inspection of Richly Field. The winding up order against Richly Field was subsequently permanently stayed and the joint and several liquidators were discharged. Trading in the shares of Richly Field was resumed on July 28, 2008. Since his resignation as a non-executive director of Richly Field on March 4, 2006, Mr. Leung has no involvement in any matters relating to Richly Field.

On the basis that (i) the winding-up order was due to a disputed indebtedness of HK\$593,000 and the winding-up order was subsequently permanently stayed; (ii) Mr. Leung personally was not involved in the winding-up petition of Richly Field; (iii) Mr. Leung's experience as a director of other companies listed on the Stock Exchange including CGN and Skyworth and there has not been any occurrence of similar event in any other companies in which Mr. Leung served as a director; and (iv) the winding-up order did not involve dishonesty or raise concern on Mr. Leung's integrity, the Directors (other than Mr. Leung) and the Joint Sponsors are of the view that Mr. Leung is suitable to act as a Director under Rules 3.08 and 3.09 of the Listing Rules notwithstanding the winding-up order.

We have entered into service contracts with each of our executive Directors and have issued letters of appointment to each of our non-executive Directors and independent non-executive Directors on June 14, 2016. Each of the service contracts with our executive Directors and the letters of appointment with each of our non-executive Directors and independent non-executive Directors is for an initial fixed term of three years.

Save as disclosed above, none of our Directors has any other directorships in listed companies during the three years immediately prior to the date of this prospectus. Save as disclosed herein and their respective interests or short positions (if any) as set out in the section headed "Statutory and General Information – C. Further Information about our Directors and Substantial Shareholders" in Appendix V to this prospectus, there are no other matters in respect of each of our Directors that is required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules and there is no other material matter relating to our Directors that need to be brought to the attention of our Shareholders.

SENIOR MANAGEMENT

Mr. LI Shifa (李士發), aged 52, was appointed as president of our Company on November 12, 2013. He is also chairman of the Board and our executive Director. Please refer to Mr. Li's biographical details in "– Directors – Executive Directors" above.

DIRECTORS AND SENIOR MANAGEMENT

Mr. PAN Naiyue (潘乃越), aged 35, was appointed as chief operating officer of our Company on November 12, 2013. He is also our executive Director. Please refer to Mr. Pan's biographical details in "– Directors – Executive Directors" above.

Mr. SUN Limin (孫利民), aged 61, was appointed as senior vice-president of our Company on November 12, 2013. He is also our executive Director. Please refer to Mr. Sun's biographical details in "– Directors – Executive Directors" above.

Mr. ZHANG Long (張龍), aged 39, was appointed as chief investment officer of our Company on November 12, 2013. He is also our executive Director. Please refer to Mr. Zhang's biographical details in "– Directors – Executive Directors" above.

Ms. LI Qing (李慶), aged 29, was appointed as vice-president of our Company on November 12, 2013. She is also our executive Director. Please refer to Ms. Li's biographical details in "– Directors – Executive Directors" above.

Mr. Wu Guolin (吳國林), aged 46, joined our Group in June 2000 as vice-president of Shanghai Yupei. He was appointed as senior vice-president of Shanghai Yupei in November 2012 and senior vice-president of our Company in November 2013. He is responsible for managing project construction related matters of the Group. Mr. Wu was certified as a senior engineer (building and construction specialty) by the senior assessment committee of Hubei Province (湖北省高級評審委員會), the PRC, in October 2006. Prior to joining our Group, he was project manager at Nanjing Housing Construction Corporation (南京市住宅建設總公司), a company engaged in property construction work, from September 1995 to December 1998, during which he was responsible for overseeing and managing contracted construction work. From January 1999 to May 2000, Mr. Wu was a manager at the construction project department of Shanghai Huaying Construction and Installation Co., Ltd. (上海華英建築安裝有限公司), a company engaged in the provision of property construction and installation services, where he was responsible for overseeing and managing contracted projects. Mr. Wu obtained a certificate for having completed the practical real estate executive training program, organized by Tsinghua University (清華大學), the PRC, in June 2009.

Ms. Shi Lianghua (石亮華), aged 45, joined our Group in September 2011 as senior vice-president of Shanghai Yupei. She was appointed senior vice-president of our Company in November 2013. She is responsible for managing project financing, contracting, planning and design related matters of the Group. Ms. Shi was certified as an engineer by the assessment committee of The Second Harbor Engineering Bureau (交通部第二航務工程局), the PRC, in August 1998; and was certified to have attained the intermediate qualification level in construction economics by the Ministry of Personnel of the People's Republic of China (中華人民共和國人事部), the PRC, in November 1998. She was also certified as an engineer (property construction) by the Shanghai Personnel Bureau (上海市人事局), the PRC, in November 2006. Prior to joining our Group, Ms. Shi was a technician at The First Engineering Company of The Second Harbor Engineering Bureau (二航局第一工程公司), a state-owned construction company, from August 1991 to September 1993, during which she was responsible for technical aspects of construction projects of the company. She worked as engineer and cost engineer at the Zhuhai Engineering Company of The Second Harbor

DIRECTORS AND SENIOR MANAGEMENT

Engineering Bureau (二航局珠海工程公司), a state-owned construction company, from October 1993 to January 1997, during which she was responsible for cost evaluations, pricing and project management. Ms. Shi was a project director at The Second Harbor Engineering Bureau (中港第二航務工程局), a state bureau, from February 1997 to October 2000, during which she was responsible for supervising and managing construction projects. She joined Shanghai ABC Steel Structure Co., Ltd. (上海美建鋼結構有限公司), a manufacturer of steel structures, as department manager in November 2000 and became executive officer in 2005, during which she was involved in overseeing and managing business operations, until April 2007. She then assumed the position of chief officer at the engineering and construction department of Shanghai Gaorong Food Co., Ltd. (上海高榕食品有限公司) from May 2007 to August 2011. Ms. Shi obtained a diploma in harbor engineering from Nanjing Harbor Engineering College (南京航務工程專科學校), the PRC, in July 1991; a bachelor's degree in engineering management from Huazhong University of Science and Technology (華中科技大學), the PRC, in July 2000; and a master's degree in business administration from Donghua University (東華大學), the PRC, in December 2008.

Save as disclosed above, none of our senior management has any other directorships in listed companies during the three years immediately prior to the date of this prospectus.

COMPANY SECRETARY

Ms. SO Ka Man (蘇嘉敏), aged 42, was appointed as our company secretary on March 10, 2016. Ms. So has over 15 years of experience in the corporate secretarial field and is currently a senior manager at the corporate services division of Tricor Services Limited. Ms. So is also the company secretary of Embry Holdings Limited (安莉芳控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 1388), and CAR Inc. (神州租車有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 699). From August 2000 to December 2003, Ms. So worked at Tengis Limited (currently known as Tricor Tengis Limited), and joined Tricor Services Limited in January 2004. Ms. So is a chartered secretary and an associate of both The Hong Kong Institute of Chartered Secretaries (“HKICS”) and The Institute of Chartered Secretaries and Administrators in the United Kingdom. She is a holder of the Practitioner's Endorsement from HKICS. Ms. So obtained a bachelor's degree in arts (accountancy) from the Hong Kong Polytechnic University in November 1996.

BOARD OF DIRECTORS COMMITTEES

Audit Committee

The Company established an audit 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 Audit Committee consists of three members, namely Mr. Fung Ching Simon, Mr. Guo Jingbin and Mr. Leung Chi Ching Frederick. Mr. Fung Ching Simon has been appointed as the chairman of the Audit Committee, and is our independent non-executive Director with the appropriate professional qualifications. The primary duties of the Audit Committee are to review and supervise the financial reporting process and risk management and internal control systems of the

DIRECTORS AND SENIOR MANAGEMENT

Group, oversee the audit process and perform other duties and responsibilities as assigned by our Board.

Nomination Committee

The Company 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 three independent non-executive Directors, being Mr. Guo Jingbin, Mr. Wang Tianye and Mr. Leung Chi Ching Frederick, and two executive Directors, being Mr. Li Shifa and Ms. Li Qing. Mr. Li Shifa, our chairman of the Board, has been appointed as the chairman of the Nomination Committee. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment and removal of Directors of our Company.

Remuneration Committee

The Company established a remuneration 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 Remuneration Committee consists of three independent non-executive Directors, being Mr. Guo Jingbin, Mr. Fung Ching Simon and Mr. Wang Tianye, and two executive Directors, being Mr. Li Shifa, Ms. Li Qing. Mr. Guo Jingbin, our independent non-executive Director, has been appointed as the chairman of the Remuneration Committee. The primary duties of the Remuneration Committee are to establish and review the policy and structure of the remuneration for the Directors and senior management and make recommendations on employee benefit arrangement.

WAIVERS GRANTED BY THE STOCK EXCHANGE

Management Presence

We have applied to the Stock Exchange for, and the Stock Exchange has agreed to grant, a waiver from strict compliance with the requirement under Rule 8.12 of the Listing Rules in relation to the requirement of management presence in Hong Kong. See “Waivers from Strict Compliance with the Listing Rules – Waiver in Relation to Management Presence in Hong Kong” for further details.

CODE PROVISION A.2.1 OF THE CORPORATE GOVERNANCE CODE

Mr. Li is our Chairman and president. With extensive experience in the logistics facilities industry, Mr. Li is responsible for formulating and leading the implementation of the overall development strategies and business plans of our Group and overseeing the management and strategic development of our Group and is instrumental to our growth and business expansion since our establishment in 2000. Our Board considers that vesting the roles of chairman and president in the same person is beneficial to the management of our Group. The balance of power and authority is ensured by the operation of the senior management and our Board, which comprises experienced

DIRECTORS AND SENIOR MANAGEMENT

and high-caliber individuals. Our Board currently comprises five executive Directors (including Mr. Li), two non-executive Directors and four independent non-executive Directors and therefore has a fairly strong independence element in its composition.

Save as disclosed above, we are in compliance with all code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

COMPLIANCE ADVISER

We have appointed TC Capital Asia Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our compliance adviser 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 forecast, estimate or other information in this prospectus; and
- where the 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.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and members of our senior management receive compensation from our Company in the form of salaries, bonuses and other benefits in kind such as contributions to pension plans.

The aggregate remuneration (including fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind) paid to our Directors for the years ended December 31, 2013, 2014 and 2015 was approximately RMB2.2 million, RMB2.8 million and RMB3.7 million, respectively. Save as disclosed in this prospectus, no other amounts have been paid or are payable by any member of our Group to our Directors for the years ended December 31, 2013, 2014 and 2015.

The aggregate amount of fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind paid to our five highest paid

DIRECTORS AND SENIOR MANAGEMENT

individuals in respect of the years ended December 31, 2013, 2014 and 2015 was approximately RMB2.6 million, RMB2.9 million and RMB4.1 million, respectively.

No remuneration was paid by us to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the years ended December 31, 2013, 2014 and 2015. Further, none of our Directors had waived or agreed to waive any remuneration during the same period.

Pursuant to the existing arrangements that are currently in force as of the Latest Practicable Date, the amount of remuneration (including benefits in kind but excluding discretionary bonuses) payable to our Directors by our Company for the year ending December 31, 2016 is estimated to be approximately RMB4.5 million in aggregate.

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management which, following the Listing, will receive recommendation from the Remuneration Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and performance of our Group.

PRE-IPO SHARE OPTION SCHEME

In order to assist us in attracting, retaining and motivating our key employees, we have conditionally adopted the Pre-IPO Share Option Scheme, pursuant to which we may grant options to eligible directors, officers and employees of our Group. A summary of the principal terms of the Pre-IPO Share Option Scheme is set out in the section headed “Appendix V – Statutory and General Information – D. Pre-IPO Share Option Scheme” in this prospectus.