
DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors comprises nine Directors, including three Executive Directors, three Non-executive Directors and three Independent Non-executive Directors. Our Executive Directors, Non-executive Directors and Independent Non-executive Directors will be subject to rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

The following table sets out information in respect of the Directors of our Company:

| Name | Age | Position | Date of Appointment as a Director | Date of first joining our Group | Duties |
|------------------------|-----|--|-----------------------------------|---------------------------------|---|
| Qian Xiaodong (錢曉東) | 44 | Executive Director and Chief Executive Officer | October 13, 2015 | July 2003 | Overseeing the Group's operations and management; implementing decisions and plans approved by the Board; making day-to-day operational and managerial decisions; and coordinating overall business operations |
| Yang Zhiqiang (楊志強) | 56 | Executive Director and Vice President | October 13, 2015 | December 2003 | Managing the day-to-day business and operations of the Group |
| Wang Yungang (王雲剛) | 54 | Executive Director and Vice President | April 11, 2016 | July 2009 | Managing the day-to-day project construction of the Group |
| Chen Xiaoping (陳小平) | 63 | Non-executive Director and Chairman | April 11, 2016 | August 2001 | Overseeing the functioning of the Board; formulating overall strategies and policies of the Company; and taking responsibility for ensuring that good corporate governance practices and procedures are established |
| Hu Yanguo (胡延國) | 50 | Non-executive Director | April 11, 2016 | April 2006 | Supervising the management of the Group |
| Tang Xianqing (唐賢清) | 52 | Non-executive Director | April 11, 2016 | February 2016 | Supervising the management of the Group |

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| Name | Age | Position | Date of Appointment as a Director | Date of first joining our Group | Duties |
|-----------------------|-----|------------------------------------|-----------------------------------|---------------------------------|---|
| Chow Siu Lui (鄒小磊) | 56 | Independent Non-executive Director | January 20, 2017 | May 2017 ⁽¹⁾ | Supervising the management of the Group |
| Philip Tsao (曹為實) | 56 | Independent Non-executive Director | January 20, 2017 | May 2017 ⁽¹⁾ | Supervising the management of the Group |
| Yan Houmin (嚴厚民) | 62 | Independent Non-executive Director | January 20, 2017 | May 2017 ⁽¹⁾ | Supervising the management of the Group |

Note:

(1) Appointment effective upon the Listing Date.

Executive Directors

Mr. QIAN Xiaodong (錢曉東), aged 44, has been our Executive Director since October 2015 and also chief executive officer since January 2016. Mr. Qian is responsible for overseeing the Group's operations and management, implementing decisions and plans approved by the Board, making day-to-day operational and managerial decisions and coordinating overall business operations of the Group. Mr. Qian joined the CEIL Group in July 2003. Mr. Qian currently serves as a director of 21 operating subsidiaries of the biomass business (which are EB Alternative Energy (Dangshan); EB Biomass Energy (Xuyi); EB Environmental Energy (Dangshan); EB Biomass Energy (Suqian); EB Urban and Rural Renewable Energy (Guanyun); EB Biomass Energy (Rugao); EB Urban and Rural Renewable Energy (Xiao County); EB Urban and Rural Renewable Energy (Mianzhu); EB Urban and Rural Renewable Energy (Fengyang); EB Urban and Rural Biomass Energy (Nanjing); EB Biomass Energy (Liuan); EB Pyroelectric Energy (Liuan); EB Urban and Rural Renewable Energy (Huai'an); EB Biomass Energy (TianjinJixian); EB Urban and Rural Renewable Energy (Xiayi); EB Biomass Energy (Shayang)) EB Urban and Rural Renewable Energy (Zhongjiang); EB Biomass Energy (Puyang); EB Biomass Energy (Guixi); EB Biomass Energy (Lianshui); and EB Urban and Rural Renewable Energy (Zhongxiang); nine operating subsidiaries of the hazardous waste treatment business (which are EB Environmental Protection (Suzhou) Solid Waste Treatment; EB Environmental Protection (Lianyungang) Solid Waste Treatment; EB Environmental Solid Waste Treatment (Xinyi); EB Environmental Protection Hazardous Waste Treatment (Zibo); EB Environmental Protection (Lianyungang) Waste Disposal; EB Solid Waste Landfill (Xinyi) Holdings; EB Greentech Environmental Solid Waste Treatment (Linshu)); EB Greentech Biological Technology (Xinyi) and EB Greentech Environmental Solid Waste Treatment (Chuzhou), and four operating subsidiaries of the solar energy business (which are EB Photovoltaic Energy (Huaining); EB Photovoltaic Energy (Zhenjiang); EB Photovoltaic Energy (Suqian) and EB Photovoltaic Energy (Changzhou)) of the Group.

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Prior to his position in the Company, Mr. Qian served as the deputy general manager of CEIL from March 2015 to January 2016, the general manager of the investment development department of CEIL from February 2008 to January 2016 and the general manager of Everbright Environmental Protection Venture Capital (Shenzhen) Ltd. (光大環保創業投資(深圳)有限公司), a wholly-owned subsidiary of the CEIL Group, from July 2011 to January 2016.

Mr. Qian obtained a bachelor's degree in heat energy engineering from the Department of Heat Energy Engineering of Dalian University of Technology (大連理工大學) in the PRC in July 1995 and a master's degree in environmental engineering from the Southeast University (東南大學) in the PRC in March 2003.

Mr. YANG Zhiqiang (楊志強), aged 56, has been our Executive Director since October 2015 and also vice president since January 2016. Mr. Yang is responsible for managing the day-to-day business and operations of the Group. Mr. Yang joined the CEIL Group in December 2003. Mr. Yang currently serves as a supervisor in eleven operating subsidiaries of the biomass business (which are EB Biomass Energy (Xuyi); EB Urban and Rural Renewable Energy (Guanyun); EB Biomass Energy (Chuzhou); EB Biomass Energy (Rugao); EB Urban and Rural Renewable Energy (Xiao County); EB Urban and Rural Renewable Energy (Mianzhu); EB Urban and Rural Renewable Energy (Fengyang); EB Urban and Rural Biomass Energy (Nanjing); EB Biomass Energy (Liuan); EB Pyroelectric Energy (Liuan) and EB Urban and Rural Renewable Energy (Huai'an)), five operating subsidiaries of the solar energy and wind power business (which are EB Photovoltaic Energy (Huaining); EB Photovoltaic Energy (Zhenjiang); EB Photovoltaic Energy (Suqian); EB Photovoltaic Energy (Changzhou) and EB Wind Power (Ningwu)), and two operating subsidiaries of the hazardous waste treatment business (which are EB Environmental Protection (Suzhou) Solid Waste Treatment and EB Environmental Protection (Lianyungang) Waste Disposal) of the Group. Mr. Yang also serves as a director of EB Solid Waste Landfill (Xinyi) Holdings, EB Biomass Energy (TianjinJixian), EB Urban and Rural Renewable Energy (Xiayi), EB Biomass Energy (Shayang), EB Urban and Rural Renewable Energy (Zhongjiang), EB Greentech Biological Technology (Xinyi), EB Biomass Energy (Puyang), EB Biomass Energy (Guixi), EB Greentech Environmental Solid Waste Treatment (Chuzhou), EB Biomass Energy (Lianshu) and EB Urban and Rural Renewable Energy (Zhongxiang).

Mr. Yang served as the chief legal officer of CEIL from July 2012 to March 2016, and as a non-executive director of China Everbright Water, a subsidiary of CEIL listed on the main board of the SGX-ST, from December 2014 to February 2017. Prior to joining the CEIL Group in December 2003, Mr. Yang was the legal assistant of Livasiri & Co. from October 1998 to December 2003 and a trainee lawyer of Beijing Xinghe Legal Firm from January 2001 to March 2002.

Mr. Yang obtained a bachelor's degree from the Medical Science Department of Beijing Medical University (中國北京醫科大學) in the PRC in August 1984 and obtained the qualification of an attending doctor in December 1991. He obtained a Postgraduate Diploma in Law from The College of Law of England and Wales in 1999. Mr. Yang was qualified as a lawyer in the PRC in March 2000.

Mr. WANG Yungang (王雲剛), aged 54, has been our vice president since January 2016 and also our Executive Director since April 2016. Mr. Wang is responsible for managing the day-to-day project

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construction of the Group. Mr. Wang joined the CEIL Group in July 2009. Prior to joining CEIL Group, Mr. Wang held various managerial positions in Harbin Electric International Company Limited from 1994 to 2004. Mr. Wang served as a director of Everbright Greentech Management (Shenzhen), EB Urban and Rural Biomass Energy (Nanjing) and EB Urban and Rural Renewable Energy (Huai'an); he also served as the deputy chief engineer and the deputy general manager in Everbright Environmental Protection Engineering (Shenzhen) Company Limited (光大環保工程技術(深圳)有限公司) from September 2009 to December 2009, and from December 2009 to present, respectively. Mr. Wang was the general manager of the engineering management center of Everbright Environmental Protection (China) Company Limited (光大環保(中國)有限公司) between February 2014 and December 2015.

Mr. Wang obtained a bachelor's degree in electrical engineering from Northeast Dianli College (東北電力學院) in the PRC in July 1984 and a certificate of completion of a management science and engineering program from Harbin Institute of Technology (哈爾濱工業大學) in the PRC in May 2001. Mr. Wang has been a senior engineer in the PRC since September 1996.

Non-executive Directors

Mr. CHEN Xiaoping (陳小平), aged 63, has been our Non-executive Director and our Chairman of the Board since April 2016 and had been a non-executive director of China Everbright Water, a subsidiary of CEIL listed on the main board of the SGX-ST, from December 2014 to August 2015. Mr. Chen is responsible for overseeing the functioning of the Board, formulating overall strategies and policies of the Company and ensuring that good corporate governance practices and procedures are established. Mr. Chen joined the CEIL Group in August 2001.

Prior to his position in the Company, Mr. Chen has served as the executive director and chief executive officer of CEIL since August 2001. Mr. Chen currently serves as the deputy chairman of All-China Environment Federation, the standing director of China Environmental Culture Promotion Association and has been the deputy president of Chinese Ecological Civilization Research and Promotion Association since December 2015. Mr. Chen served as a researcher at the China International Economic Development Research Centre from August 2006 to August 2011. Mr. Chen had also been the assistant governor of China Everbright Bank Company Limited (a company listed on the Main Board of the Stock Exchange, with stock code: 6818) and the president of its Guangzhou Branch from October 1997 to August 2000 and February 2000 to August 2000, respectively.

Mr. Chen graduated from the Department of Finance of the Southwest University in Finance and Economics (中國西南財經大學) in the PRC in June 1988, completed a masters course in business management at the Research Institute of Business Management of Sichuan University (四川大學) in the PRC in October 1997 and graduated from a masters course at the Department of Finance and Trade of the Graduate School of Chinese Academy of Social Sciences (中國社會科學研究院財貿系) in the PRC in November 1998. He has been a senior economist in the PRC since June 1993 and a certified public accountant in the PRC since July 1997.

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Mr. HU Yanguo (胡延國), aged 50, has been our Non-executive Director since April 2016. Mr. Hu is responsible for supervising the management of the Group. Mr. Hu joined the CEIL Group in April 2006. Mr. Hu currently serves as a director of eleven operating subsidiaries of the biomass business (which are EB Environmental Energy (Dangshan); EB Biomass Fuel (Suqian); EB Biomass Fuel (Xuyi); EB Biomass Fuel (Guanyun); EB Biomass Energy (Dingyuan); EB Biomass Energy (Huaiyuan); EB Biomass Energy (Lingbi); EB Environmental Energy (Lingbi); Hanshan EB Biomass Fuel; EB Biomass Energy (Rudong) and EB Biomass Energy (Chuzhou)), six operating subsidiaries of the hazardous waste treatment business (which are EB Environmental Protection (Suzhou) Solid Waste Treatment; EB Environmental Protection (Suqian) Solid Waste Treatment; EB Environmental Protection (Yancheng) Solid Waste Treatment; EB Environmental Protection Hazardous Waste Treatment (Zibo); EB Environmental Protection (Lianyungang) Waste Disposal and EB Environmental Solid Waste Treatment (Xinyi)) and one operating subsidiary of the wind power business (which is EB Wind Power (Ningwu)) of the Group.

Mr. Hu has also been serving as the deputy general manager of CEIL since April 2010 and the general manager of Everbright Environmental Protection (China) Company Limited* (光大環保(中國)有限公司), a wholly-owned subsidiary of the CEIL Group since January 2015. Prior to joining the CEIL Group since April 2006, Mr. Hu was a lecturer of mathematics at the Northeast Forestry University (東北林業大學) from July 1988 to September 1992 and the person-in charge of the accounting department of the Guangzhou branch of China Everbright Bank Company Limited (a listed company on the Main Board of the Stock Exchange, with stock code: 6818) from February 2000 to August 2001. Mr. Hu was a director of Qinghai Spring Medicinal Resources Technology Co., Ltd. (formerly known as Qinghai Sunshiny Mining Co., Ltd and is a listed company on the Shanghai Stock Exchange with stock code: SH600381) from June 2001 to April 2006.

Mr. Hu obtained a bachelor's degree in mathematics and a master's degree in Forestry Economy and Management from Northeast Forestry University (東北林業大學) in the PRC in July 1988 and March 1995, respectively. Mr. Hu has been a certified public accountant in the PRC since April 1998.

Mr. TANG Xianqing (唐賢清), aged 52, has been our Non-executive Director since April 2016. Mr. Tang is responsible for supervising the management of the Group. Mr. Tang joined the CEIL Group in February 2016. Mr. Tang currently serves as the chief investment officer of CEIL and also a part-time lecturer of the master in finance program of the School of Economics and Management in South China Normal University (華南師範大學) in the PRC.

Prior to joining the CEIL Group, Mr. Tang held several positions at China Everbright Bank Company Limited (a listed company on the Main Board of the Stock Exchange, with stock code: 6818) between April 2000 and March 2013, including the team leader of the Foshan Branch Preparatory Team from February 2008 to October 2008, assistant governor of the Guangzhou branch from April 2008 to August 2010, governor of the Foshan branch from October 2008 to November 2009, deputy governor of the Guangzhou branch from August 2010 to August 2011, and the chief risk officer of the Guangzhou branch from August 2011 to March 2013. Mr. Tang also served as the governor at the Guangzhou branch of Guangdong Huaxing Bank (廣東華興銀行) from July 2013 to September 2014, and the governor assistant at Guangdong Huaxing Bank from July 2013 to February 2016.

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Mr. Tang obtained his master's degree in world economics from Sichuan University (四川大學) (formerly known as Sichuan Union University (四川聯合大學)) in the PRC in June 1995. Mr. Tang has been awarded the qualification as an economist specializing in finance by Office of the Leading Group for Professional Title Reforms in Guangzhou (廣州市職稱改革領導小組辦公室) since September 1998.

Independent Non-executive Directors

Mr. Chow Siu Lui (鄒小磊), aged 56, has been appointed as our Independent Non-executive Director effective as of the Listing Date.

Mr. Chow has been a partner of VMS Investment Group (HK) Ltd. since April 2016.

Mr. Chow joined KPMG in July 1983, and was a partner in KPMG from July 1995 to December 2011. Mr. Chow was also the chairman of the audit committee and a council member of the Hong Kong Institute of Chartered Secretaries (“HKICS”) from 2009 to 2016. He was the chairman of the Mainland Development Strategies Advisory Panel of the Hong Kong Institute of Certified Public Accountants (“HKICPA”) since 2016 and a member of its Registration and Practice Committee of the HKICPA from 2011 to 2016.

Mr. Chow has been serving as an independent non-executive director of Fullshare Holdings Limited (a listed company on the Main Board of the Stock Exchange, with stock code: 607) since December 2013, an independent non-executive director of Universal Medical Financial & Technical Advisory Services Company Limited (a listed company on the Main Board of the Stock Exchange (stock Code: 2666) since June 2015, an independent non-executive director of Sinco Pharmaceuticals Holdings Limited (a listed company on the Main Board of the Stock Exchange, with stock code: 6833) since February 2016, an independent non-executive director of Shanghai Dazhong Public Utilities (Group) Co., Ltd (a listed company on the Main Board of the Stock Exchange, with stock code: 1635) since April 2016, and an independent non-executive director of Futong Technology Development Holdings Limited (a listed company on the Main Board of the Stock Exchange, with stock code: 465) since December 2016. Mr. Chow was an independent non-executive director of NWS Holdings Limited (whose shares are listed on the Main Board of the Stock Exchange with stock code: 659) from March 2012 to June 2012 and an independent non-executive director of Kong Shum Union Property Management (Holding) Limited (a listed company on the Growth Enterprise Market of the Stock Exchange, with stock Code: 8181) from February 2015 to October 2015.

In November 1983, Mr. Chow obtained the professional diploma in accountancy from the Hong Kong Polytechnic University. Mr. Chow became qualified as a member of the Hong Kong Society of Accountants (now renamed as the Hong Kong Institute of Certified Public Accountants) in October 1986 and a chartered certified accountant with the Association of Chartered Certified Accountants in July 1991. Mr. Chow was admitted as a fellow member of the Association of Chartered Certified Accountants in September 1991 and a fellow member of the Hong Kong Society of Accountants in December 1993.

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Mr. Philip TSAO (曹為實), aged 56, has been appointed as our Independent Non-executive Director effective as of the Listing Date.

Mr. Tsao is currently the founder and chief executive officer of CHANCES Advisory Group. He served as a consultant at Barclays Capital Asia Limited from June 2015 to March 2016. Prior to his current role, Mr. Tsao was a managing director of Barclays Capital Asia Limited from June 2011 to May 2015; an executive director of Goldman Sachs (Asia) L.L.C. from October 1997 to February 2002; a managing director of UBS from February 2002 to April 2006; the president of China Development Industrial Bank (中華開發工業銀行) (“**CDIB**”) from July 2006 to April 2008; an executive vice president of China Development Financial Holding Corporation (中華開發金融控股公司) (“**CDFHC**”, a company listed on Taiwan Stock Exchange with stock code: 2883.) from August 2006 to March 2009; a director of CDFHC and CDIB (a subsidiary of CDFHC) from July 2006 to July 2009 and a managing director of Morgan Stanley Asia Limited from March 2010 to June 2011.

Mr. Tsao received a bachelor’s degree in power mechanical engineering from National Tsing Hua University in Taiwan in June 1984, and a Master of Business Administration degree from National Taiwan University in Taiwan in June 1988. Mr. Tsao has been a Chartered Financial Analyst since September 1996.

In July 2007, the Taiwan Financial Supervisory Commission (金融監督管理委員會 (the “**FSC**”) imposed a penalty on Grand Cathay Securities Corporation (大華證券股份有限公司) (“**Grand Cathay Securities**”), a subsidiary of CDFHC, for breaching the underwriting limit under the relevant FSC’s requirements when Grand Cathay Securities acted as the underwriter in the convertible bond issuance by COSMOS Bank (萬泰銀行) in 2006 (the “**Underwriting Incident**”). The FSC ordered CDFHC to take internal disciplinary actions and suspended Grand Cathay Securities’ chairman and deputy general manager from their service as the chairman and deputy general manager for three months and 12 months, respectively.

Mr. Tsao was the director of CDIB from July 2006 to July 2009 and the president of CDIB from July 2006 to April 2008 and the executive vice president of CDFHC from August 2006 to March 2009. Mr. Tsao has confirmed that he had no direct involvement in the Underwriting Incident, given Grand Cathay Securities’ convertible bond issuance was completed before Mr. Tsao joined CDIB and CDFHC. No penalty or any other form of disciplinary action has been imposed on Mr. Tsao by the FSC. However, according to the written resolutions of the FSC, CDFHC should impose penalties on Mr. Tsao due to his inadequate supervision (「督導不周」). In response to such decision made by the FSC, in July 2007, CDFHC took internal disciplinary action and suspended Mr. Tsao from his service as executive vice president for three months. According to Mr. Tsao’s understanding, such internal disciplinary action was imposed on him in his capacity as a member of the senior management of CDFHC when FSC’s decision was made, despite the fact that he had no direct involvement in the Underwriting Incident.

In December 2006, FSC imposed a fine of New Taiwan Dollar 10 million on CDIB for corporate governance inadequacies in relation to the bank’s spin-off of its assets to a third party investor (the

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“**Spin-off Incident**”). The FSC suspected mishandling during the transfer. In response to the regulatory investigation, in January 2007, CDIB reduced the salary of each of its senior executives, including Mr. Tsao, by 30% for three months. Mr. Tsao has confirmed that no penalty or any other form of disciplinary action has been imposed on Mr. Tsao by the FSC, and that he had no direct involvement in the Spin-off Incident.

In December 2014, the FSC imposed administrative fines on the Taipei Branch of Barclays Bank PLC (“**Barclays TP**”) and issued official reprimands with regard to certain deficiencies in Barclays TP’s internal control and compliance program and violations of the Banking Act during the period from 2011 to May 2014 (the “**Barclays Incident**”, together with the Underwriting Incident and the Spin-off Incident, the “**Incidents**”). Mr. Tsao was appointed the representative officer of Barclays TP shortly after the penalty was imposed on Barclays TP by the FSC. According to Mr. Tsao, he was assigned from Barclays Capital Asia Limited in Hong Kong to work in Barclays TP for the purpose of assisting Barclays TP to rectify the deficiencies and co-operating with the FSC to facilitate better communication. Mr. Tsao has also confirmed that he was not a director or officer of Barclays TP when the Barclays Incident occurred and therefore, had no direct involvement in the incident.

On the basis that (i) no penalty or any other form of disciplinary action has been directly imposed on Mr. Tsao by the FSC in respect of the Incidents; (ii) the internal disciplinary actions imposed on Mr. Tsao in respect of the Underwriting Incident and Spin-off Incident were relatively immaterial; (iii) Mr. Tsao was not a director or officer of Barclays TP at the time when the Barclays Incident occurred; (iv) the Underwriting Incident and Spin-off Incident took place in 2006 and 2007, respectively, and were not recurring; and (v) Mr. Tsao remains a licensed person under the public register maintained by the SFC, the Joint Sponsors are of the view that Mr. Tsao is suitable to be the Independent Non-executive Director of the Company.

Prof. YAN Houmin (嚴厚民), aged 62, has been appointed as our Independent Non-executive Director effective as of the Listing Date.

Prof. Yan currently serves as the chair professor of management sciences and the Dean of College of Business at the City University of Hong Kong (“**CityU**”). Prior to his current role at CityU, Prof. Yan served as a tenured associate professor at the School of Management, University of Texas at Dallas from August 2001 to August 2004; the Director of Executive M.Sc. Programme in Logistics and Supply Chain Management at the Chinese University of Hong Kong from 2003 to 2011; an alternate director and research advisor for the Hong Kong Research and Development Center for Logistics and Supply Chain Management Enabling Technologies from 2006 to 2007 and from 2007 to 2011, respectively; an Executive Director for Centre of Supply Chain Management and Logistics Optimization at the Li & Fung Institute of Supply Chain Management, the Chinese University of Hong Kong from 2006 to 2011.

Prof. Yan received his bachelor’s degree and master’s degree in electrical engineering from the Department of Automation in Tsinghua University in the PRC in July 1982 and April 1985, respectively. Prof. Yan received a doctor of philosophy degree from the University of Toronto in Canada in June 1994.

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Save as disclosed herein, none of our Directors of the Company held any directorship positions in any listed companies in Hong Kong and overseas within the 3 years immediately preceding the date of this Prospectus. There is no other information relating to the relationship of any of our Directors with other Directors and senior management officers that should be disclosed pursuant to Rule 13.51(2) or paragraph 41(3) of Appendix 1A of the Hong Kong Listing Rules.

Save as disclosed herein, none of our Directors has any interests in any business, which competes or is likely to compete, either directly or indirectly, with our business.

Save as disclosed herein, to the best of the knowledge, information and belief of our Directors having made all reasonable inquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules as of the Latest Practicable Date.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The table below shows certain information in respect of the senior management of our Company (other than the Executive Directors):

| <u>Name</u> | <u>Age</u> | <u>Position</u> | <u>Date of Appointment</u> | <u>Date of joining our Group</u> | <u>Duties</u> |
|----------------------|------------|----------------------|----------------------------|----------------------------------|---|
| Lo Kam Fan (盧錦勳) | 42 | Financial Controller | January 2016 | November 2015 | Primarily responsible for financial related matters of the Group |
| Wang Dianer (王殿二) | 39 | Vice President | January 2016 | November 2006 | Primarily responsible for the operation and management of projects of the Group |

Mr. LO Kam Fan (盧錦勳), aged 42, has been appointed as our financial controller since November 2015. Mr. Lo is responsible for financial related matters of the Group. Mr. Lo also serves as a director of CE Greentech Management, CEG Corporate Services, EB Greentech Biomass Energy (Puyang) Holdings, EB Greentech Environmental Solid Waste Treatment (Chuzhou) Holdings, EB Biomass Energy (TianjinJixian), EB Urban and Rural Renewable Energy (Xiayi) and Everbright Biomass Energy (Shayang) Limited, EB Urban and Rural Renewable Energy (Zhongjiang), EB Greentech Biological Technology (Xinyi), EB Biomass Energy (Puyang), EB Biomass Energy (Guixi), EB Greentech Environmental Solid Waste Treatment (Chuzhou), EB Biomass Energy (Lianshui) and EB Urban and Rural Renewable Energy (Zhongxiang). Mr. Lo also serves as a supervisor of EB Solid

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Waste Landfill (Xinyi) Holdings and EB Greentech Environmental Solid Waste Treatment (Linshu). Prior to joining the Group, Mr. Lo served in a number of listed companies on Hong Kong Stock Exchange, namely, as the financial controller in Shenzhen International Holdings Limited (深圳國際控股有限公司) (stock code: 0152) from July 2001 to March 2009, as the financial controller and company secretary in Eco-Tek Holdings Limited (環康集團有限公司) (stock code: 8169) from May 2009 to September 2011, as the chief financial officer and company secretary in Wai Chun Mining Industry Group Company Limited (偉俊礦業集團有限公司) (stock code: 0660) and Wai Chun Group Holdings Limited (偉俊集團控股有限公司) (stock code: 1013) from November 2011 to August 2012 and as the chief financial officer and company secretary in China Vanguard Group Ltd. (眾彩科技股份有限公司) (stock code: 8156) from August 2012 to July 2014.

Mr. Lo obtained an honours diploma in accounting from Hong Kong Shue Yan University (formerly known as Hong Kong Shue Yan College) in July 1997 and a master's degree in finance from Curtin University of Technology Australia in Australia in December 2002. Mr. Lo has been a fellow member of the Hong Kong Institute of Certified Public Accountants since May 2010 and an associate of the Association of International Accountants since April 2001.

Mr. WANG Dianer (王殿二), aged 39, has been appointed as our vice president since January 2016. Mr. Wang is responsible for the operation and management of projects of our Group.

Mr. Wang joined the CEIL Group in November 2006. Mr. Wang served as the deputy general manager of Everbright Environmental Energy (Yixing) Limited (光大環保能源(宜興)有限公司) between January 2008 and February 2009, the deputy supervisor of Jinan WTE Project between February 2009 and May 2011, the General Manager of EB Alternative Energy (Dangshan), the project leader of the construction of Dangshan project between May 2010 and September 2013, the General Manager of Everbright Environmental Energy (Zhenjiang) Limited (光大環保能源(鎮江)有限公司) between September 2013 and February 2016 and the General Manager of EB Photovoltaic Energy (Zhenjiang) and EB Photovoltaic Energy (Huaining) since September 2013 and February 2014 respectively. Prior to joining the CEIL Group, Mr. Wang held positions at Anhui Guozhen Biomass Electricity Company Limited (安徽國楨生物質發電有限責任公司), including the human resources manager and production manager, from July 1995 to October 2006.

Mr. Wang completed the legal studies program in Anhui University (安徽大學) in the PRC in December 2005 and the power plant and electricity system program in the Shanghai University of Electric Power (上海電力學院) in the PRC in July 2006.

COMPANY SECRETARY

Ms. TAI Wing Kwan, Catherine (戴詠群), aged 43, is the company secretary of our Company and was appointed in April 2016.

Ms. Tai joined our Company in December 2015 and serves as our Company's general counsel and company secretary. Ms. Tai is responsible for providing legal support, regulatory and compliance advice to the Company. Ms. Tai also serves as the general counsel of CEIL.

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Ms. Tai has over 17 years of experience in legal and regulatory matters, having worked in an international firm as a litigation and regulatory lawyer, moving in-house as legal counsel and company secretary in 2010. Ms. Tai obtained a bachelor of laws degree in June 1996 and a postgraduate certificate in laws in June 1997 from the University of Hong Kong. She was admitted as a solicitor in Hong Kong and England and Wales in October 1999 and May 2000 respectively.

COMPLIANCE ADVISOR

We have appointed Guotai Junan Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Hong Kong Listing Rules. The term of such appointment shall commence on the Listing Date and end on the date on which we comply with Rule 13.46 of the Hong Kong Listing Rules in respect of our financial results for the first full financial year commencing after the Listing Date.

Pursuant to Rule 3A.23 of the Hong Kong Listing Rules, the compliance advisor will advise the Company on the following circumstances:

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

BOARD COMMITTEES

We have established the following committees in our Board of Directors: an Audit and Risk Management Committee, a Remuneration Committee and a Nomination Committee. The committees operate in accordance with terms of reference established by our Board of Directors.

Audit and Risk Management Committee

We have established an Audit and Risk Management Committee with terms of reference in compliance with Rule 3.21 of the Hong Kong Listing Rules and paragraphs C3 and D3 of the Code and Corporate Governance Practices as set out in Appendix 14 to the Hong Kong Listing Rules. The Audit and Risk Management Committee consists of three Independent Non-executive Directors, namely, Mr. Chow Siu Lui, Mr. Philip Tsao and Prof. Yan Houmin, with Mr. Chow Siu Lui being the chairman of the committee. As required under Rules 3.10(2) and 3.21 of the Hong Kong Listing Rules, Mr. Chow

DIRECTORS AND SENIOR MANAGEMENT

Siu Lui, being the chairman of the committee, holds the appropriate professional qualifications. The primary duties of the Audit and Risk Management Committee are to assist our Board by providing an independent view of the effectiveness of the financial reporting process, internal control, corporate governance and risk management systems of our Group, overseeing the audit process and performing other duties and responsibilities as assigned by our Board.

Remuneration Committee

We have established a Remuneration Committee with terms of reference in compliance with paragraph B1 of the Code and Corporate Governance Practices as set out in Appendix 14 to the Hong Kong Listing Rules. The Remuneration Committee consists of three Independent Non-executive Directors, namely, Prof. Yan Houmin, Mr. Chow Siu Lui and Mr. Philip Tsao, and one Executive Director, namely, Mr. Qian Xiaodong, with Mr. Philip Tsao being the chairman of the committee. The primary duties of the Remuneration Committee include but not limited to, the following: (i) making recommendations to the Board on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; (ii) determining the specific remuneration packages of all Directors and senior management; and (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by the Board from time to time.

Nomination Committee

We have established a Nomination Committee with terms of reference in compliance with paragraph A5 of the Code and Corporate Governance Practices as set out in Appendix 14 to the Hong Kong Listing Rules. The Nomination Committee consists of three Independent Non-executive Directors, namely, Mr. Philip Tsao, Prof. Yan Houmin and Mr. Chow Siu Lui, and one Non-executive Director, namely, Mr. Chen Xiaoping, with Mr. Chen Xiaoping being the chairman of the committee. The primary functions of the Nomination Committee include, without limitation, reviewing the structure, size and composition of the Board of Directors, assessing the independence of Independent Non-executive Directors and making recommendations to the Board on matters relating to the appointment of Directors.

CORPORATE GOVERNANCE

Our Company intends to comply with all code provisions under the Principles of Good Governance, Code Provisions and Recommended Best Practices in Appendix 14 to the Hong Kong Listing Rules after the Listing.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive remuneration, including salaries, allowances and benefits in kind, including our contribution to the pension plan on their behalf.

DIRECTORS AND SENIOR MANAGEMENT

The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans and discretionary bonuses) incurred by our Company in respect of the five highest paid individuals for the three years ended December 31, 2014, 2015 and 2016 was approximately HK\$2.12 million, HK\$2.25 million and HK\$11.06 million, respectively.

The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans and discretionary bonuses) incurred by our Company in respect of our Directors for the three years ended December 31, 2014, 2015 and 2016 amounted to nil, nil and HK\$7.57 million, respectively.

Further, none of our Directors or senior management waived any remuneration during that period.

Save as disclosed above, no other payments have been paid or are payable, in respect of the three years ended December 31, 2014, 2015 and 2016 by the Company to our Directors or senior management.

We expect the annual Directors' fees (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans) payable by our Company for the year ended December 31, 2017 to be approximately HK\$7.57 million.

We expect the aggregate remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans) payable by our Company to our senior management (other than the Executive Directors) for the year ended December 31, 2017 to be approximately HK\$3.49 million.

No remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Group. No compensation was paid to, or receivable by, our Directors or past Directors for the Track Record Period for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the same period.

Remuneration Policy

Our Directors and senior management receive compensation in the form of salaries in relation to the performance of our Group. Our Group also reimburses them for expenses which are necessarily and reasonably incurred for the provision of services to our Group or executing their functions in relation to the business operations. Our Group regularly reviews and determines the remuneration and compensation packages of its Directors and senior management, by reference to, among other things, market level of salaries paid by comparable companies, the respective responsibilities of our Directors and senior management and the performance of our Group. After Listing, our Company's

DIRECTORS AND SENIOR MANAGEMENT

Remuneration Committee will review and determine the remuneration and compensation packages of our Directors with reference to their responsibilities, workload, time devoted to the Group and the performance of our Group.

Save as disclosed, none of our Controlling Shareholder, Executive Director, Non-executive Directors and their respective associates are interested in any business which competes or is likely to compete with our business and is required to be disclosed pursuant to the Hong Kong Listing Rules.