
DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

DIRECTORS

Our Board currently consists of six Directors, comprising two executive Directors, one non-executive Director and three independent non-executive Directors. The powers and duties of our Board include convening general meetings and reporting our Board's work at our Shareholders' meetings, determining our business and investment plans, preparing our annual financial budgets and final reports, as well as exercising other powers, functions and duties as conferred by our Memorandum and Articles of Association. We have entered into service contracts with each of our executive Directors, and letters of appointment with each of our non-executive Director and independent non-executive Directors.

The table below shows certain information in respect of members of our Board and senior management:

Members of our Board

<u>Name</u>	<u>Age</u>	<u>Date of joining our Group</u>	<u>Date of appointment as Director</u>	<u>Existing position(s) in our Group</u>	<u>Roles and responsibilities</u>
Mrs. Rita Pik Fong Tsang (朱碧芳) <i>(Note)</i>	64	February 13, 1976	August 18, 2017	Chairperson and executive Director	Responsible for overall strategic planning and business development of our Group
Ms. Annie Shuk Fong Tsu (朱淑芳) <i>(Note)</i>	56	January 1, 1983	August 18, 2017	Chief executive officer and executive Director	Responsible for overseeing the operations, strategic management, finance functions and travel technology services of our Group
Dr. Kwok Chun Dennis Chu (朱國俊) <i>(Note)</i>	58	January 1, 2013	August 18, 2017	Non-executive Director	Responsible for providing strategic advice and guidance on the business development of our Group
Dr. Michael Edward Ricco	62	May 7, 2018	May 7, 2018	Independent non-executive Director	Responsible for supervising and providing independent advice to the Board
Mrs. Kitty Yuk- Yee Yeung (楊伍玉儀)	63	May 7, 2018	May 7, 2018	Independent non-executive Director	Responsible for supervising and providing independent advice to the Board
Mr. Sik Yuen Lau (劉錫源)	51	May 7, 2018	May 7, 2018	Independent non-executive Director	Responsible for supervising and providing independent advice to the Board

Note: None of our Directors is personally related to any other Director, except that Mrs. Rita Pik Fong Tsang, Ms. Annie Shuk Fong Tsu and Dr. Kwok Chun Dennis Chu are siblings.

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Members of our senior management

Name	Age	Date of joining our Group	Date of appointment as senior management	Existing position in our Group	Roles and responsibilities
Mr. Anthony Kin Fai Chiu (趙建輝)	58	August 11, 2014	March 10, 2017	Chief financial officer	Responsible for accounting organization, financial planning, tax planning and treasury
Mr. Rajasunderam Ravikumar	61	March 12, 2007	February 1, 2017	Vice president, Strategic Planning	Responsible for identifying client requirements, defining opportunities, developing solutions and implementing business strategies
Ms. Wendy Law (羅梁妙蓮)	64	January 5, 2004	May 1, 2017	Director, Air Market	Responsible for overseeing the business operations of retail business unit and air market
Mr. Jason Kam On Ho (何錦安)	55	September 22, 2008	March 16, 2017	Director, Travel Technology Services	Responsible for leading software development team and overseeing network infrastructure team

Executive Directors

Mrs. Rita Pik Fong Tsang (朱碧芳), aged 64, is one of the founders of our Group, and was appointed as our executive Director on August 18, 2017. Mrs. Tsang is responsible for overall strategic planning and business development of our Group. Mrs. Tsang successively served as vice president, president and chief executive officer, and chairperson of Tour East Canada and Tour East New York, respectively, since their establishments, and has been primarily responsible for their overall management. Mrs. Tsang has over 40 years of experience in the travel and tourism industry through managing the operations of our Group since its inception in 1976. Mrs. Tsang obtained her bachelor of arts degree in general studies from University of Toronto in Canada in June 1978. Mrs. Tsang is the sister of Ms. Tsu and Dr. Chu.

Ms. Annie Shuk Fong Tsu (also known as *Shuk Fong Anne Tsu*) (朱淑芳), aged 56, was appointed as our executive Director on August 18, 2017 and is responsible for overseeing the operations, strategic management, finance functions and travel technology services of our Group. Ms. Tsu joined our Group in January 1983 as a travel consultant of Tour East Canada and was responsible for sales and marketing. She successively served various positions in Tour East Canada, including vice president overseeing marketing from September 1992 to December 2000, executive vice president overseeing marketing and information technology from September 2001 to December 2009, president in charge of sales and overall operations from December 2010 to April 2017, and president and chief executive office overseeing the operations and management since May 2017. Since January 1992, Ms. Tsu also successively served as vice president and executive vice president in Tour East New York, and has been serving as its president and chief executive officer overseeing its operations and management since December 2015. Ms. Tsu was awarded Ernst & Young Entrepreneur of the Year Award in tourism and hospitality in Ontario in

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2010. Ms. Tsu attended University of Toronto in Canada from September 1980 to 1982. Ms. Tsu is the sister of Mrs. Tsang and Dr. Chu.

Non-executive Director

Dr. Kwok Chun Dennis Chu (朱國俊), aged 58, joined our Group as a director of Tour East Canada in January 2013 and was appointed as our non-executive Director on August 18, 2017. Dr. Chu is primarily responsible for providing strategic advice and guidance on the business development of our Group. He is a licensed obstetrician and gynecologist in Toronto and has been serving as a clinician in North York General Hospital since July 1995. Dr. Chu obtained his doctor of medicine degree in medicine from University of Toronto in Canada in June 1985. Dr. Chu is the brother of Mrs. Tsang and Ms. Tsu.

Independent non-executive Directors

Dr. Michael Edward Ricco, aged 62, was appointed as an independent non-executive Director of our Company on May 7, 2018. Dr. Ricco has 32 years experience in the aviation and international tourism industries. From June 1974 to August 1994, Dr. Ricco worked at United Airlines where he last served as senior staff planner and was primarily responsible for its operations, sales and marketing and strategic planning. From August 1994 to September 2006, Dr. Ricco served as a vice president and general manager of the international division of The Mark Travel Corporation, a company principally engaged in international tourism, and was primarily responsible for international marketing and sales. Since July 2006, Dr. Ricco has been serving as the sole principal at Ricco Consulting LLC, a company principally engaged in the provision of consulting services to travel and other industries, where he was primarily responsible for strategic planning and business development projects.

Dr. Ricco obtained his degree of associate in science from Muskegon Community College in the United States in April 1976, his bachelor of business administration degree in marketing from Grand Valley State University in the United States in August 1978, his master of business administration degree in marketing management from San Francisco State University in the United States in January 1983, and his doctorate of business administration degree in business administration from University of Phoenix in the United States in September 2009.

Mrs. Kitty Yuk-Yee Yeung (楊伍玉儀) (*also known as Kitty Yuk-Yee Ng* (伍玉儀)), aged 63, was appointed as an independent non-executive Director of our Company on May 7, 2018. Mrs. Yeung has been working as a freelance marketing consultant since January 2009, mainly providing marketing advice and consultancy to new entrepreneurs in Toronto. Mrs. Yeung has over 30 years of experience in print media industry, with specific expertise in journalism, marketing and operations management. She served as the general manager of Today Daily News from July 2006 to September 2007 and of World Journal from September 2003 to May 2006, where she was responsible for the management of all departments of the newspaper respectively excluding editorial department. From January 2000 to August 2003, she served as the vice president of corporate development at Balmoral Marketing where she was primarily responsible for strategic planning and building customer relations. From October 1979 to April 1998, Mrs. Yeung successively served as a reporter, deputy editor-in-chief, assistant general manager, deputy general manager and general manager at Sing Tao Newspaper (Canada 1988) Limited where she was

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primarily responsible for the management of all departments of the newspaper excluding editorial department. Mrs. Yeung obtained her bachelor of art degree in sociology from McMaster University in Canada in August 1977.

Mr. Sik Yuen Lau (劉錫源), aged 51, was appointed as an independent non-executive Director of our Company on May 7, 2018. Mr. Lau has over 13 years experience in auditing and financial accounting industry. Mr. Lau has been our company secretary and chief financial officer of Xinyi Glass Holdings Limited, a company principally engaged in production and sales of glass products and listed on the Stock Exchange (stock code: 868) since April 2003, and is responsible for managing the financial, taxation, investor relations and company secretary matters. Mr. Lau successively served as a financial manager and the financial controller at Pollution & Protection Services Ltd., a company primarily engaged in environmental protection, from June 1999 to April 2003. He successively served as an associate and a senior associate at PricewaterhouseCoopers from August 1994 to April 1999, where he was in charge of audits.

Mr. Lau obtained his bachelor of science degree in business administration from Oregon State University in the United States in September 1989. Mr. Lau is a member of American Institute of Certified Public Accountants and a fellow member of the Hong Kong Institute of Certified Public Accountants.

Mr. Lau was, or has been, a director of the following companies listed on the Stock Exchange:

Company	Stock code	Principal business	Position	Period of time
China Qinfa Group Limited	866	Coal operation	Independent non-executive Director	Since June 2009
Dragon Crown Group Holdings Limited	935	Integrated terminal service provider	Independent non-executive Director	Since November 2010
SDM Group Holdings Limited	8363	Dance institution	Independent non-executive Director	Since September 2014
ZMFY Automobile Glass Services Limited	8135	Automobile glass installation/repair service provider	Non-executive Director	From August 2013 to December 2014

Save as disclosed above in this section, to the best of the knowledge, information and belief of our Directors and having made all reasonable enquiries, 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 Listing Rules, and none of our Directors acted as a director of any companies listed on the Stock Exchange or other stock exchanges for the last three years as of the Latest Practicable Date.

SENIOR MANAGEMENT

Mr. Anthony Kin Fai Chiu (趙建輝), aged 58, joined our Group as a financial controller in August 2014 and was promoted to chief financial officer in March 2017 where he is primarily responsible for accounting organization, financial planning, tax planning and treasury. Mr. Chiu has over 25 years experience in auditing, accounting and finance fields. Prior to joining our Group, from November 2006 to November 2012, he served as a group financial controller at North China German Auto Ltd., an auto dealership group, where he was primarily responsible for financial, treasury and administration matters. From August 2002 to October 2006, he served as a financial controller at Sime Darby Ltd., an auto dealership group, where he was primarily responsible for financial matters. From December 1997 to July 2002, he served as a financial analysis manager at Tetra Pak Hong Kong, a company principally engaged in food packaging, where he was principally responsible for business and financial analysis. He served as auditor at various accounting firms from August 1991 to November 1997. Mr. Chiu has been an independent non-executive director of Sigma Equity VA Fund since December 2015.

Mr. Chiu obtained his bachelor of science degree and master's degree in business administration in February 1988 from State University of New York at Buffalo in the United States. He has been a member of the American Institute of Certified Public Accountants since October 1996, a fellow member of Hong Kong Society of Accountants since October 2004, and a certified public accountant in the State of Illinois in the United States since August 1996.

Mr. Rajasunderam Ravikumar, aged 61, joined our Group as a consultant in March 2007 and has been serving as a vice president of strategic planning since January 2017. Mr. Ravikumar is primarily responsible for identifying client requirements defining opportunities, developing solutions and implementing business strategies. Mr. Ravikumar has over 30 years experience in the travel business. Prior to joining our Group, from May 2004 to February 2007, Mr. Ravikumar served as a vice president and general manager of Skylink Travel, a company principally engaged in the provision of travel services, where he was primarily responsible for managing its business operations and business expansion. From October 1998 to May 2004, he served as a general manager of Canadian business unit of Rosenbluth International, a company principally engaged in provision of travel management services, where he was primarily responsible for managing its operations. From September 1986 to September 1998, he worked at American Express Business Travel, a travel management company, where he last served as a regional and branch management and was primarily responsible for service delivery and onsite operations. Mr. Ravikumar attended McGill University and Concordia University in Canada between 1985 and 1989.

Ms. Wendy Law (羅梁妙蓮), aged 64, joined our Group as a wholesale manager of air reservation unit of Tour East Canada in January 2004 where she was principally responsible for managing wholesale and ticketing operations. Ms. Law was promoted to general manager in August 2006 and further to director of air market where she is principally responsible for overseeing the business operations of retail business unit and air market. Ms. Law has over 30 years experience in travel industry. Prior to joining our Group, from March 2002 to October 2003, Ms. Law served as a director and officer of Travel Unique Inc. From April 1988 to May 2002, Ms. Law successively served as a wholesale sales manager and wholesale operations manager of Jade Tours, a company principally engaged in the provision of travel services, where she was primarily responsible for provision of travel arrangements to retail and corporate customers. From

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February 1976 to July 1986, Ms. Law worked at Cathay Pacific Airways Limited and last served as a senior purser. She was qualified as a flight attendant on Worldways Canada Ltd. in May 1987. Ms. Law obtained her high school education from St. Margaret's Girls College in Hong Kong from September 1965 to July 1970.

Mr. Jason Kam On Ho (何錦安), aged 55, joined our Group as a business analyst in September 2008, and was promoted to director of travel technology services in March 2017 where he has been primarily responsible for leading software development team and overseeing network infrastructure team. Mr. Ho has over 30 years of experience in software development and project management. Prior to joining our Group, from March 1995 to July 2008, Mr. Ho served as a computer officer and assistant program manager at the Applied Technology Center of Hong Kong University of Science and Technology where he was primarily responsible for the development and implementation of technological projects and software quality assurance. From February 1991 to July 1994, he served as a software engineer at Spar Aerospace Limited, a company principally engaged in research and development of aerospace robotics system.

Mr. Ho obtained his bachelor of science degree in computing science software design from University of Alberta in Canada in November 1986, his master's degree in engineering from University of Colorado in the United States in May 2001, and his executive diploma in transportation logistics management from The Hong Kong University of Science and Technology in September 2003.

None of our senior management members has been a director of any other listed entities during the three years immediately preceding the date of this prospectus.

COMPANY SECRETARY

Mr. Kai Yu Chow (周啟宇), aged 36, was appointed as our company secretary on September 15, 2017. Mr. Chow joined our Group in July 2017 and is currently the financial controller of Tour East Canada. Prior to joining our Group, from September 2014 to June 2017, Mr. Chow served successively as an assistant finance manager and finance manager at Chim Kee Machinery Co., Ltd., a company primarily engaged in construction machinery business, where he was primarily responsible for overseeing and enhancing the accounting function of company's accounts and finance department. He worked at BDO Limited from May 2009 to September 2014 where he last served as an assistant manager and was primarily responsible for audit service. From August 2008 to April 2009, he served as an assistant in the audit and assurance division of Shu Lun Pan Hong Kong CPA Limited, an accounting firm, where he was responsible for audit service.

Mr. Chow obtained his bachelor of science degree in physics from The Hong Kong University of Science and Technology in November 2005 and his master of science degree in materials science and engineering from The Hong Kong University of Science and Technology in November 2006. He has been a member of Hong Kong Institute of Certified Public Accountants since January 2013.

BOARD COMMITTEE**Audit Committee**

We have established an audit committee on May 7, 2018 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. The audit committee consists of three members, two of whom are independent non-executive Directors, being Mr. Sik Yuen Lau and Dr. Michael Edward Ricco, and one non-executive Director, being Dr. Kwok Chun Dennis Chu. The audit committee is chaired by Mr. Sik Yuen Lau. The primary duties of the audit committee are to assist the Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management system of our Group, to oversee the audit process, to develop and review our policies and to perform other duties and responsibilities as assigned by our Board.

Remuneration Committee

We have established a remuneration committee on May 7, 2018 with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph B.1 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. The remuneration committee consists of four members, three of whom are independent non-executive Directors, being Dr. Michael Edward Ricco, Mrs. Kitty Yuk-Yee Yeung and Mr. Sik Yuen Lau, and one non-executive Director, being Dr. Kwok Chun Dennis Chu. The remuneration committee is chaired by Dr. Michael Edward Ricco. The primary duties of the remuneration committee include (but without limitation): (i) making recommendations to our Directors regarding our policy and structure for the remuneration of all our Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policies; (ii) making recommendations to our Board on the remuneration packages of our Directors and senior management; (iii) reviewing and approving the management's remuneration proposals with reference to our Board's corporate goals and objectives; and (iv) considering and approving the grant of share options to eligible participants pursuant to the Share Option Scheme.

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

Nomination Committee

We have established a nomination committee on May 7, 2018 with written terms of reference in compliance with paragraph A.5 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. The nomination committee consists of three members, two of whom are independent non-executive Directors, being Dr. Michael Edward Ricco and Mrs. Kitty Yuk-Yee Yeung, and one executive Director, being Mrs. Rita Pik Fong Tsang. The remuneration committee is chaired by Mrs. Rita Pik Fong Tsang. The primary function of the nomination committee is to make recommendations to our Board on the appointment of members of our Board.

CORPORATE GOVERNANCE

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group so as to achieve effective accountability.

Our Company has adopted the code provisions stated in the Corporate Governance Code (“**CG Code**”) as set out in Appendix 14 to the Listing Rules. Our Company is committed to the view that the Board should include a balanced composition of executive, non-executive and independent non-executive Directors so that there is a strong independent element on the Board, which can effectively exercise independent judgement.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our executive Directors and senior management, who are also our employees, receive, in their capacity as our employees, compensation in the form of salary, cash bonus and other allowance.

The aggregate amount of remuneration including fees, salaries, allowances and benefits in kind, performance related bonuses and pension scheme contribution which were paid to our Directors for the Track Record Period, was approximately HK\$7.0 million, HK\$5.3 million and HK\$5.4 million, respectively.

The aggregate amount of remuneration including salaries, allowances and benefits in kind and pension scheme contributions which were paid by our Group to our five highest paid individuals (excluding our Directors among the five highest paid individuals) for the Track Record Period, was approximately HK\$1.9 million, HK\$3.5 million and HK\$2.7 million, respectively.

No remuneration was paid by our Group to our Directors of or the five highest paid individuals as an inducement to join or upon joining our Group or as a compensation for loss of office in respect of the years ended December 31, 2015, 2016 and 2017. Further, none of our Directors waived any remuneration during the same periods.

Under our arrangements currently in force, the aggregate remuneration (including fees, salaries, allowances and benefits in kind and pension scheme contribution, but excluding discretionary bonuses) of our Directors for the year ending December 31, 2018 is estimated to be no more than HK\$5.6 million.

SHARE OPTION SCHEME

We have adopted the Share Option Scheme. For details of the Share Option Scheme, please refer to the section headed “D. Other information — 1. Share Option Scheme” in Appendix IV to this prospectus.

COMPLIANCE ADVISOR

We have appointed Lego Corporate Finance Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules, Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will advise us in the following circumstances:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (c) where we propose to use the net proceeds of the Share Offer 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 enquiry of us regarding unusual movements in the price or trading volume of our Shares.

The terms of the appointment shall commence on the Listing Date and end on the date which we distribute our annual report of our financial results for the first full financial year commencing after the Listing Date and such appointment may be subject to extension by mutual agreement.