

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

### GENERAL

The Board consists of 8 Directors, comprising 5 executive Directors and 3 independent non-executive Directors.

The principal functions and duties conferred on our Board include:

- convening general meetings and reporting our Board's work at general meetings;
- implementing the resolutions passed by our shareholders in general meetings;
- deciding our business plans and investment plans;
- preparing our annual financial budgets and final reports;
- formulating the proposals for profit distributions, recovery of losses and for the increase or reduction of our registered capital; and
- exercising other powers, functions and duties conferred by our shareholders in general meetings.

The following table provides information about our Directors and other senior management of our Company.

<u>Name</u>	<u>Age</u>	<u>Residential address</u>	<u>Date of commencing employment with our Group</u>	<u>Position</u>
Wang Zhentian (王振田)	44	Room 2, 4th Floor, Unit 1 Building B5 Yulong Jia Yuan New City District Chifeng Inner Mongolia PRC	August 2007	Chairman and Executive Director
Qiu Haicheng (邱海成)	39	No. 753 Building 44 Jinkuang Jiashu Yuan Tienan Neighborhood Committee Wangfu Town Songshan District Chifeng Inner Mongolia PRC	August 2007	Executive Director and Chief Executive Officer
Ma Wenxue (馬文學)	41	Room 2, 3rd Floor, Unit 3 Building 3 Honghuagou Gold Mine Gongjiao Alley Qiaoxi Street Central Songshan District Chifeng Inner Mongolia PRC	August 2007	Executive Director and Vice President, Head of the Ore Processing Department

---

**DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES**

---

<u>Name</u>	<u>Age</u>	<u>Residential address</u>	<u>Date of commencing employment with our Group</u>	<u>Position</u>
Cui Jie (崔杰) . . . . .	37	Room 1, 6th Floor, Unit 3 Building 20 Songzhouyuan Area Steel West Street Hongshan District Chifeng Inner Mongolia PRC	August 2007	Executive Director and Chief Financial Officer
Lu Tianjun (陸田俊) . . . .	43	Room 352, Block 5 Songshan Dangxiao Jia Shu Building Hongshan District Chifeng Inner Mongolia PRC	August 2007	Executive Director and Vice President, Head of the Mining Department, and Production and Environmental Safety Department
Mak Kin Kwong (麥建光)	47	M6, Floral Villas 18 Tso Wo Road Sai Kung The New Territories Hong Kong	September 2008	Independent non- executive Director
Zhao Enguang (趙恩光) . .	65	No. 17 Building 2-501 Room Honglianzhongli Xuan Wu District Beijing PRC	April 2008	Independent non- executive Director
Xiao Zuhe (肖祖核) . . . . .	42	Room 1404 Block B Kam Pong House Kam Tai Court Ma On Shan The New Territories Hong Kong	April 2008	Independent non- executive Director
Li Qing (李慶) . . . . .	39	No. 222 No. 3 Building Yizutuan Linhe Road Songshan District Chifeng Inner Mongolia PRC	August 2007	Deputy Head of the Production and Environmental Safety Department

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

<u>Name</u>	<u>Age</u>	<u>Residential address</u>	<u>Date of commencing employment with our Group</u>	<u>Position</u>
Zhao Guoming (趙國銘) . .	43	No. 262 Baofeng No. 4 Building Sixi Street North Hongshan District Chifeng Inner Mongolia PRC	August 2007	Deputy Head of the Ore Processing Department
Ma Xiwen (馬希文) . . . . .	67	Room 502, Unit 2 No. 14 Building Dikanshiyuan Xiaoqu Yingjin Road West Songshan District Chifeng Inner Mongolia PRC	August 2007	Head of the Land Exploration Department and Head of the Independent Supervisory Committee
Yu Lulu (于璐璐) . . . . .	30	Room 401, Unit 2 No. 16 Building 274 Ningxia Road Shinan District Qingdao Shandong Province PRC	October 2005	Secretary to the Board and Joint Company Secretary
Lam Yuen Hung (林婉紅)	33	Flat F, 10/F Block 2, Greenview Court Tsuen Wan The New Territories Hong Kong	April 2008	Qualified Accountant and Joint Company Secretary

### AUTHORIZED REPRESENTATIVE

Mr Xiao Zuhe and Ms Lam Yuen Hung have been appointed as the authorized representatives of our Company under Rules 3.05 and 19.36(6) of the Listing Rules. The authorized representatives will act as the principal communication channel with the Stock Exchange and will easily make themselves available in Hong Kong whenever necessary to deal with inquiries from the Stock Exchange. When the Stock Exchange contacts the authorized representatives, they will be able to contact all members of the Board immediately, ensuring an effective communication channel with the Stock Exchange.

In addition to appointing the authorized representatives, our Company has also retained the services of a compliance advisor which, in addition to the authorized representatives of our Company, will act as the principal channel of communication with the Stock Exchange from the date of listing until the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of its financial results for the first full financial year following listing on the Stock Exchange.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

### EXECUTIVE DIRECTORS

*Mr Wang Zhentian (王振田), Chairman and Executive Director*

Mr Wang, aged 44, joined us in August 2007. He graduated from the University of Inner Mongolia (內蒙古大學) with a Bachelor's degree in Economics and is qualified as an accountant. Between 1984 and 2000, Mr Wang held various positions in the local government of the Chifeng Municipality. In such positions, he was mainly responsible for collecting and analyzing information for the government's policy making, monitoring the implementation of government policies, and conducting policy research. Mr Wang began his career in mining in May 2000. Between May 2000 and June 2005, Mr Wang was the deputy general manager of Chifeng Jinyuan Mining Development Co. Ltd. (赤峰金源礦業開發有限責任公司) (an enterprise with geological exploration qualifications). During this period, he participated in and completed various exploration projects in areas close to the Luotuochang Gold Mine, including the acquisition or transfer of mining right projects of Chifeng Xilinguolemengshabu Large and Medium Scale Lead Mine (赤峰錫林郭勒蒙沙布高中型鉛礦), Chifeng Xilinguoleadaolundaba Large Scale Copper Mine (赤峰錫林郭勒道倫達壩大型銅礦), Chifeng Aohan Banner Baoguotu Medium Scale Lead and Zinc Mine (赤峰敖漢旗寶國吐中型鉛鋅礦) and the joint exploration of Chifeng Balinzuo Banner Erdaoyingzi Molybdenum Mine (赤峰巴林左旗二道營子鉬礦), and was mainly responsible in each case for exploration and mining rights, commercial negotiations and government liaison.

Between December 2000 and June 2005, Mr Wang was also the general manager of Chifeng Shuangyuan Mining Co., Ltd. (赤峰雙源礦業有限責任公司) ("**Chifeng Shuangyuan**"). He was fully responsible for the overall management and operation of Chifeng Shuangyuan including geological exploration, mining and processing, regulatory compliance, safety and environmental protection, product sales and daily operation and management of Chifeng Shuangyuan. Chifeng Shuangyuan is a mining enterprise engaged in the mining, processing and sale of gold. Mr. Wang's significant contributions and achievements, during his tenure at Chifeng Shuangyuan, included the reestablishment of its prospects (through the discovery of additional ore reserves) through exploration, obtaining all the relevant government permits and approvals, and the expansion of its production capacity. Prior to Mr Wang's appointment as general manager of Chifeng Shuangyuan in December 2000, the mine's ore reserves had been depleted to only 38,460 tonnes (containing less than 400 kg of gold); and the processing facility, which had a production capacity of 100 tpd, was idle most of the time. Mr Wang, on being appointed as general manager in December 2000, led a team of experts to carry out a thorough analysis in respect of the existing mine and identified that the mine suffered from a shortage of resources. Mr Wang also subsequently led a team of experts to analyze the geological conditions of the entire mining area. After months of exploration, additional resources were discovered in a second mineralized vein below the known mineralized vein. Such discovery led to the increase of Chifeng Shuangyuan's ore reserves by 462,000 tonnes (containing 3,928 kg of recoverable metals) in 2001, and a further increase by 150,000 tonnes (containing 1,356 kg of recoverable metals) in 2002. After the discovery of the new reserves, Mr Wang led the process to successfully convert Chifeng Shuangyuan's exploration permit to a mining permit and obtained all the relevant government permits and approvals for the mining of the newly discovered reserve, and oversaw the design and construction of a new 200 tpd gold processing plant and other infrastructure.

Mr Wang also participated in the development of the Luotuochang Gold Mine which began in November 2004 and was the deputy general manager of Luotuochang Mining between November 2004 and August 2007. Prior to the appointment of Mr Wang as deputy general manager, in the period between 2001 and 2004, exploration activities at the Luotuochang Gold Mine were at a standstill due to insufficient funds for exploration and a lack of knowledge of the mineralization conditions and patterns

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

of the area. Mr Wang was appointed as deputy general manager of Luotuochang Mining in November 2004 and was responsible for organizing exploration activities at the Luotuochang Gold Mine. During the period from November 2004 to June 2005, Mr Wang led a team of experts to carry out a preliminary analysis in respect of the geological conditions of the mining area. Based on the results of this preliminary analysis, Mr Wang, together with the experts, concluded that the area had a very high potential and should be further explored. Between July 2005 and August 2007, Mr Wang actively raised funds for mine exploration at the Luotuochang Gold Mine and led a team of geological technicians to carry out ground surface mapping and to extract samples for laboratory testing, which resulted in the discovery and better understanding of various geological characteristics of the area, such as the number of mineralized veins, the shape of the ore body and mineralization patterns etc. In order to ascertain further the amount of ore reserves in the area, Mr Wang also organized for professional exploration teams to carry out exploration which resulted in the successful identification of the No. I, II, III and IV mineralized veins. The identification of these resources at the Luotuochang Gold Mine has laid the foundation for the setting up and continual development of Chifeng Fuqiao. As at 30 November 2008, the remaining gold reserves (proved and probable) and resources (measured and indicated) of the Luotuochang Gold Mine amounted to approximately 910 koz and 1,035 koz, respectively, and the estimated average gold grade of the reserves for the Luotuochang Gold Mine was 3.44 g/t.

In view of Mr Wang's extensive experience in mining enterprise management and his good working relationship with the government, Mr Wang was appointed the chief executive officer of Chifeng Fuqiao in August 2007. Since his appointment, Mr Wang has established a high-quality management team, integrated and discovered abundant gold mineral resources, formulated the long-term plan for mine development, and improved the management system of Chifeng Fuqiao. Mr Wang currently serves as a director for each of Balinzuo Banner Xinyuan Mining Company Limited (巴林左旗鑫源礦業有限公司) and Chifeng Zhongtai Mining Company Limited (赤峰中泰礦業有限公司). Mr Wang has served as a Director since March 2008.

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
1984–2000	Various positions, the local government of the Chifeng Municipality	Mr Wang was mainly responsible for collecting and analyzing information for the government's policy making, monitoring the implementation of government policies, and conducting policy research.
May 2000– June 2005	Deputy general manager, Chifeng Jinyuan Mining Development Co. Ltd.	Mr Wang participated in and completed various exploration projects in areas close to the Luotuochang Gold Mine, including the acquisition or transfer of mining right projects of Chifeng Xilinguolemengshabu Large and Medium Scale Lead Mine, Chifeng Xilinguoleadaolundaba Large Scale Copper Mine, Chifeng Aohan Banner Baoguotu Medium Scale Lead and Zinc Mine and the joint exploration of Chifeng Balinzuo Banner Erdaoyingzi Molybdenum Mine, and was mainly responsible in each case for exploration and mining rights, commercial negotiations and government liaison.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
December 2000 –June 2005	General manager, Chifeng Shuangyuan	Mr Wang was fully responsible for the overall management and operation of Chifeng Shuangyuan including geological exploration, mining and processing, regulatory compliance, safety and environmental protection, product sales and daily operation and management of Chifeng Shuangyuan
November 2004 –August 2007	Deputy general manager, Luotuochang Mining	Mr Wang was responsible for organizing exploration activities at the Luotuochang Gold Mine. During the period from November 2004 to June 2005, he led a team of experts to carry out a preliminary analysis in respect of the geological conditions of the mining area. Between July 2005 and August 2007, he actively raised funds for mine exploration at the Luotuochang Gold Mine and led a team of geological technicians to carry out ground surface mapping and to extract samples for laboratory testing.
August 2007 –now	Chief Executive Officer, Chifeng Fuqiao	Since his appointment, Mr Wang has established a high-quality management team, integrated and discovered abundant gold mineral resources, formulated the long-term plan for mine development, and improved the management system of Chifeng Fuqiao

**Mr Qiu Haicheng (邱海成), Executive Director and Chief Executive Officer**

Mr Qiu, aged 39, joined us in August 2007. He graduated from Baotou Institute of Steel (包頭鋼鐵學院) in 2000, majoring in mine engineering. Pursuant to the certificate issued by the Chifeng Jianan Professional Technology Training Centre (赤峰建安職業技術培訓中心) on 12 September 2007, Mr Qiu Haicheng is qualified as an engineer (工程師). Between September 1993 and November 2004, Mr Qiu held various positions at the Chifeng Honghuagou mines (赤峰紅花溝金礦), one of the largest state-owned gold mines in the PRC, including as mining technician, assistant mine engineer, mine engineer, senior mine engineer and mine production and safety manager. During his employment with the Chifeng Honghuagou mines (赤峰紅花溝金礦), Mr Qiu was responsible for the design of various pit development systems, ventilation systems and mining projects, including the development design and construction of the blind inclined shaft of the Longtoushan mining area (龍頭山礦區), the initial design of No. 83 vein of the Longtoushan mining area (龍頭山礦區), the re-engineering of the waste disposal shaft and ventilation system, the installation of vertical shaft hoister, the design of various mining methods such as dry-filling method (幹式充填法) and cliff-cutting filling method (削壁充填法) and the coordination of all relevant preparation, construction and production works of such mining area. Between November 2004 and August 2007, Mr Qiu was employed by Luotuochang Mining (including its predecessors) as its deputy manager. During the same period, Mr Qiu oversaw the successful completion of shaft development at the Luotuochang Gold Mine providing access to the No. I and No. II mineralized veins and assisted in the preparation for exploration of the Luotuochang Gold Mine. Mr Qiu

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

was the special assistant to Chifeng Fuqiao’s chief executive officer, Mr Wang Zhentian, from August 2007 to January 2009 and had successfully established a mining safety and environmental protection system for each of our three Gold Mines. As a result of such mining safety and environmental protection system, each of our three Gold Mines has obtained ISO 9001:2000 “Quality Management System Certification”.

He has approximately 16 years of experience in exploration, mining, production, production safety and mining management. In view of Mr Qiu’s extensive experience, he was appointed the Chief Executive Officer of our Company in February 2009. Mr Qiu has served as a Director since February 2009.

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
September 1993 –November 2004	Various positions (including mining technician, assistant mine engineer, mine engineer, senior mine engineer and mine production and safety manager), the Chifeng Honghuagou mines	Mr Qiu was responsible for the design of various pit development systems, ventilation systems and mining projects, including the development design and construction of the blind inclined shaft of the Longtoushan mining area, the initial design of No. 83 vein of the Longtoushan mining area, the re-engineering of the waste disposal shaft and ventilation system, the installation of vertical shaft hoister, the design of various mining methods such as dry-filling method and cliff-cutting filling method and the coordination of all relevant preparation, construction and production works of such mining area.
November 2004 –August 2007	Deputy manager, Luotuochang Mining (including its predecessors)	Mr Qiu oversaw the successful completion of shaft development at the Luotuochang Gold Mine providing access to the No. I and No. II mineralized veins and assisted in the preparation for exploration of the Luotuochang Gold Mine.
August 2007 –January 2009	Special Assistant to the Chief Executive Officer of Chifeng Fuqiao, Mr Wang Zhentian	Mr Qiu successfully established a mining safety and environmental protection system for each of the Nantaizi Gold Mine, the Shirengou Gold Mine and the Luotuochang Gold Mine.  As a result of such mining safety and environmental protection system, each of our three Gold Mines has obtained ISO 9001:2000 “Quality Management System Certification”.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

*Mr Ma Wenxue (馬文學) Executive Director, Vice President, Head of the Ore Processing Department*

Mr Ma, aged 41, joined us in August 2007. He graduated from Shenyang Institute of Gold (瀋陽黃金學院) in July 1988, majoring in ore processing engineering and the University of Liaoning (遼寧大學) with a Bachelor's degree in Economics Law in June 1999 and is qualified as a mine engineer at the intermediate level. Between July 1988 and October 2004, Mr Ma held various positions at the Chifeng Honghuagou mines (赤峰紅花溝金礦), one of the largest state-owned gold mines in the PRC, including ore processing technician and production scheduling safety officer between July 1988 and July 1990, mainly responsible for ore processing and production. Between July 1990 and August 1993, Mr Ma was employed as a deputy production manager of Chifeng Honghuagou mines (赤峰紅花溝金礦), mainly responsible for production technology and safety, and management of equipment. He was employed as the processing manager of Chifeng Honghuagou mines (赤峰紅花溝金礦) between August 1993 and October 2004, mainly responsible for overseeing all aspects of the operation of the ore processing facility.

Between November 2004 and July 2007, Mr Ma worked at Kaluqinqi Nantaizixiang Gold Mine (喀喇沁旗南台子鄉金礦) as its chief engineer, mainly responsible for ore processing and management of equipment, scientific planning for the Nantaizi Gold Mine as well as developing the mineral resources. During the same period, Mr Ma also conducted numerous experiments and studies relating to ore processing. Mr Ma was employed as Nantaizi Mining's chief engineer until he was appointed a vice president of Chifeng Fuqiao in August 2007 where he is mainly responsible for ore processing, electrical and mechanical engineering, and quality control. After his appointment, Mr Ma participated in the design of the infrastructure relating to the phase I expansion of the ore processing facilities at the Nantaizi Gold Mine and the Luotuochang Gold Mine and also led a team of experts to design the production workflow for these two ore processing facilities. The ore processing facility located at the Nantaizi Gold Mine has commenced commercial production recently and has realized its installed capacity since mid-June 2008. Mr Ma has served as a Director since March 2008.

Mr Ma has received numerous awards for his achievement in technological advancement. For instance, Mr Ma was awarded the Third Award in Scientific and Technological Advancement of Metallurgical Industry Department (冶金工業部科學技術進步三等獎) in December 1996, the First Award in Scientific and Technological Advancement of Chifeng City (赤峰市科學技術進步一等獎) and the Third Award in Scientific and Technological Advancement of Chifeng City (赤峰市科學技術進步三等獎) in February 1997 for his research and invention of an innovative gold recovery technique from wasted coal (從炭漿廠廢炭中回收金的新工藝). In November 2001, he was awarded the Inner Mongolia Autonomous Region Innovation and Achievement Award in Staff and Worker Economic Technology Project Activity (內蒙古自治區職工經濟技術創新工程活動重大創新成果獎) for his research project conducted in relation to the improvement of gold refining techniques.

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
July 1988– July 1990	Ore processing technician and production scheduling safety officer, the Chifeng Honghuagou mines	Mr Ma was mainly responsible for ore processing and production.



---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
July 1990– August 1993	Deputy production manager, the Chifeng Honghuagou mines	Mr Ma was mainly responsible for production technology and safety, and management of equipment.
August 1993– October 2004	Processing manager, the Chifeng Honghuagou mines	Mr Ma was mainly responsible for overseeing all aspects of the operation of the ore processing facility.
November 2004 –July 2007	Chief engineer, Kalaqinqi Nantaizixiang Gold Mine	Mr Ma was mainly responsible for ore processing and management of equipment, scientific planning for the Nantaizi Gold Mine as well as developing the mineral resources.
August 2007 –now	Vice President, Head of Ore Processing Department, Chifeng Fuqiao	<p>Mr Ma has been mainly responsible for ore processing, electrical and mechanical engineering, and quality control.</p> <p>After Mr Ma’s appointment as a vice president of Chifeng Fuqiao, he participated in the design of the infrastructure relating to the phase I expansion of the ore processing facilities at the Nantaizi Gold Mine and the Luotuochang Gold Mine and also led a team of experts to design the production workflow for these two ore processing facilities.</p>

**Mr Cui Jie (崔杰) Executive Director and Chief Financial Officer**

Mr Cui, aged 37, joined us in August 2007. He graduated from Inner Mongolia Finance College (內蒙古財經學院) with a Bachelor’s degree in industrial accounting. Between July 1992 and September 1997, he held various financial management positions at Inner Mongolia Linxi Beer Factory (內蒙古林西啤酒廠), mainly responsible for auditing. Between September 1997 and October 2004, Mr Cui held various financial management positions in Finance Bureau of Linxi County (林西縣財務局) and certain financial consultancy companies, mainly responsible for auditing, tax planning, corporate management and providing training to more than a hundred of trainees who graduated from accounting and financial institutions. Between October 2004 and July 2005, Mr Cui worked as the chief financial officer of Beijing LongTech Huanyu Technology Co., Ltd (北京龍騰環宇科技發展有限公司). During this period, Mr Cui improved the financial planning and internal control systems for Beijing LongTech Huanyu Technology Co., Ltd. He also further enhanced the mechanisms and procedures for budget management, financial accounting and auditing. Further, in light of the business development of Beijing LongTech Huanyu Technology Co., Ltd, Mr Cui provided advice on the company’s financial management in connection with its business of software development. He also worked as the general manager of the Beijing branch of Beijing Shuang Bai Financial Accounting Society (雙百(北京)財務軟件開發有限公司) from July 2005 to October 2006, mainly responsible for auditing, tax planning and trademark registration.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

Mr Cui assisted Mr Wu in founding and establishing Chifeng Fuqiao, and he worked as Shirengou Mining's chief financial officer from December 2006 to August 2007, mainly responsible for accounting management and tax planning. During this period, Mr Cui also provided financial advice on the future development of Shirengou Mining. Mr Cui was appointed the chief financial officer of Chifeng Fuqiao in August 2007, responsible for establishing our financial management policies and internal control policies, improving the wages system in relation to our technical personnel, implementing the vertical financial management model and providing training to staff of our Financial Department. He has also established an incentive system for the staff of our Financial Department and introduced an electronic accounting and auditing system to our Group. Mr Cui has served as a Director since March 2008.

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
July 1992– September 1997	Various financial management positions, Inner Mongolia Linxi Beer Factory	Mr Cui was mainly responsible for auditing.
September 1997 –October 2004	Various financial management positions, Finance Bureau of Linxi County and certain financial consultancy companies	Mr Cui was mainly responsible for auditing, tax planning, corporate management and providing training to more than a hundred trainees who graduated from accounting and financial institutions.
October 2004– July 2005	Chief financial officer, Beijing LongTech Huanyu Technology Co., Ltd	Mr Cui improved the systems of financial planning and internal control for Beijing LongTech Huanyu Technology Co., Ltd. He also further enhanced the mechanisms and procedures for budget management, financial accounting and auditing.  Further, in light of the business development of Beijing LongTech Huanyu Technology Co., Ltd, he provided advice on the company's financial management and flow in connection with its business of software development.
July 2005– October 2006	General manager, the Beijing branch of Beijing Shuang Bai Financial Accounting Society	Mr Cui was mainly responsible for auditing, tax planning and trademark registration.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
December 2006 –August 2007	Chief financial officer, Shirengou Mining	Mr Cui was mainly responsible for accounting management and tax planning. He also provided financial advice on the future development of Shirengou Mining.
August 2007 –now	Chief Financial Officer, Chifeng Fuqiao	Mr Cui has been responsible for establishing the financial management policies and internal control policies, improving the wages system in relation to our technical personnel, implementing the vertical financial management model and providing training to staff of our Financial Department.  He has also established an incentive system for the staff of our Financial Department and introduced an electronic accounting and auditing system to our Group.

**Mr Lu Tianjun (陸田俊)** *Executive Director, Vice President, Head of the Mining Department, and Production and Environmental Safety Department*

Mr Lu, aged 43, joined us in August 2007. He graduated from Shenyang Gold Professional School (瀋陽黃金專科學校) in geology and mineral exploration. Pursuant to the certificate issued by the Leading Group for Professional Title Reform of the Inner Mongolia Autonomous Region (內蒙古自治區職稱改革領導小組) in June 1994, Mr Lu is qualified as a project engineer (工程工程師). Between July 1986 and May 2001, he held various positions at the Chifeng Honghuagou mines (赤峰紅花溝金礦), one of the largest state-owned gold mines in the PRC including as leader of technical team, deputy field director (礦區副主任) and field director (礦區主任). During his employment with the Chifeng Honghuagou mines (赤峰紅花溝金礦), Mr Lu conducted analysis on the mineralization patterns of the No. 2 and No. 81 veins of the Chifeng Honghuagou mines (赤峰紅花溝金礦), the findings of which eventually led to the successful and effective exploration of the mining areas. In 1991, Mr Lu published an article entitled *Discovery of Mineralization Pattern of No.81 Vein of the Chifeng Honghuagou Mines and its Effects on Exploration* (紅花溝金礦81號脈左型—側伏規律的發現及其找礦效果) in a national periodical, and the article was subsequently awarded the Second Award for Outstanding Article in respect of Natural Science in the Chifeng Municipality (赤峰市自然科學優秀論文二等獎). Also, Mr Lu's analysis on the mineralization patterns of the No. 3 and No. 15 veins of the Chifeng Honghuagou mines (赤峰紅花溝金礦) and eventual discovery of additional resources at those two veins were considered to be a major breakthrough. Mr Lu also held various positions at Shirengou Mining and its predecessors between May 2001 and August 2007, including as technical consultant and engineer. In his position as technical consultant, Mr Lu conducted and completed analysis on the mineralization pattern of No. 1 vein of the Shirengou Gold Mine. In his position as engineer, Mr Lu, substantially reduced the costs and shortened the period required for mine construction. His work on mining techniques also helped the project pass the government's check and obtain the relevant licenses. Since September 2007, Mr Lu has been a vice president of Chifeng Fuqiao, responsible for production. Mr Lu participated in

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

the design of the Nantaizi Gold Mine and Luotuochang Gold Mine as well as the renovation of the Shirengou Gold Mine and formulation of production and construction plans. Mr Lu has served as a Director since August 2008.

Over the past two decades, he spent most of his time in the production, exploration safety and management areas in the mining sector, which earned him a wealth of solid experience in the areas of mining, exploration and safety.

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
July 1986– May 2001	Various positions (including leader of technical team, deputy field director and field director), the Chifeng Honghuagou mines	Mr Lu conducted analysis on the mineralization patterns of the No. 2 and No. 81 veins of the Chifeng Honghuagou mines, the findings of which eventually led to the successful and effective exploration of the mining areas.
May 2001– August 2007	Various positions (including technical consultant and engineer), Shirengou Mining and its predecessors	Mr Lu conducted and completed analysis on the mineralization pattern of No. 1 vein of the Shirengou Gold Mine.  With his professional judgment, he substantially reduced the costs and shortened the period required for mine construction. His work on mining techniques also helped the project pass the government’s check and obtain the relevant licenses.
September 2007 –now	Vice President, Head of the Mining Department, and Production and Environmental Safety Department, Chifeng Fuqiao	Mr Lu has been responsible for production.  He participated in the design of the Nantaizi Gold Mine and Luotuochang Gold Mine as well as the renovation of the Shirengou Gold Mine and formulation of production and construction plans.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

***Mr Mak Kin Kwong (麥建光) Independent non-executive Director***

Mr Mak, aged 47, joined us as a Director in September 2008. He graduated from the Hong Kong Polytechnic University (formerly known as the Hong Kong Polytechnic) in 1985 and is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom and the Hong Kong Institute of Certified Public Accountants, and a member of the Institute of Chartered Accountants in England and Wales. Mr Mak is the founder and managing director of Venfund Investment Management Ltd. in Shenzhen. Prior to that, Mr Mak was the managing partner of Arthur Andersen Southern China. He serves as an independent director and audit committee chairman of Dragon Pharmaceutical Inc. (凱龍藥業股份有限公司), Network CN Inc. (安博(美國)有限公司), Trina Solar Limited (天合光能有限公司), China GreenTech Corp. Ltd. (國人通信股份有限公司) and China Security & Surveillance Technology,

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

Inc. (中國安防技術有限公司), all listed in the United States; and as an independent director of Gemdale Industries Inc. (金地集團股份有限公司), which is listed in the PRC. Mr Mak also serves as an independent non-executive director and audit committee chairman of Huabao International Holdings Ltd. (華寶國際控股有限公司), China Dongxiang (Group) Co., Ltd. (中國動向(集團)有限公司) and Pou Sheng International (Holdings) Limited (寶勝國際(控股)有限公司), all listed in Hong Kong. In addition, Mr Mak is a non-executive director and audit committee member of Bright World Precision Machinery Ltd. (沃得精機股份有限公司), a company listed in Singapore and Vinda International Holdings Ltd. (維達國際控股有限公司), a company listed on the Main Board.

Our Directors have evaluated Mr Mak's education and qualification and are satisfied that he has the necessary training and qualifications for the purpose of Rule 3.10(2) of the Listing Rules.

***Mr Zhao Enguang (趙恩光) Independent non-executive Director***

Mr Zhao, aged 65, joined us as a Director in April 2008. He graduated from Lanzhou University (蘭州大學) with a Bachelor's degree in Operational Research (數力系運籌專業) in 1966. Pursuant to a letter issued by the Leading Group for Professional Title Reform of the Ministry of Metallurgy of the PRC (中華人民共和國冶金工業部職稱改革工作領導小組) on 31 August 1994, Mr Zhao Enguang is a professor grade engineer.

Mr Zhao was an assistant to the chief executive and a vice project engineer of the Automation Research and Development Institute of Metallurgical Industry (冶金自動化研究院). He was also a director and the board secretary of Beijing Jinzitian Zhengzhahui Kongzhi Company Limited (北京金自天正智慧控制股份有限公司) from December 1999 to January 2003.

Mr Zhao has been a deputy secretary general of the Listed Companies Association of Beijing (北京上市公司協會). He has also been a member of the Professional Technology Engineering Appraisal Committee of the China Iron and Steel Association (中國鋼鐵工業協會工程技術專業職務評審委員會).

***Mr Xiao Zuhe (肖祖核) Independent non-executive Director***

Mr Xiao, aged 42, joined us as a Director in April 2008. He graduated from the Jiang Xi University of Finance and Economics (江西財經大學) (formerly known as 江西財經學院) with a Bachelor's degree in Economics in 1988 and is qualified as an accountant in the PRC and in Hong Kong. From 1989 to 2001, Mr Xiao has also undertaken the following postgraduate courses: International Financial Management and Accounting with the Ministry of Finance of PRC (中華人民共和國財政部) in 1989; Training Scheme of Accountants of PRC with the Hong Kong Society of Accountants (香港會計師公會) in 1991; and the Postgraduate Certificate in Professional Accounting with City University of Hong Kong (香港城市大學) in 2001. Mr Xiao is a member of Hong Kong Institute of Certified Public Accountants.

Mr Xiao was an auditor at Jiang Xi Certified Public Accountants (PRC) between 1988 and 1991. In 1991, he worked for Ho and Ho & Company (a firm of accountants based in Hong Kong) as a trainee auditor. In 1993, he returned to Jiang Xi Certified Public Accountants (PRC) as the audit department manager. In 1995, Mr Xiao joined Shenzhen Fortune (Group) Ltd as assistant chief financial officer. In 1996, Mr Xiao returned to Ho and Ho & Company as a semi-senior audit clerk. In 1999, Mr Xiao joined Qiao Xing Universal Telephone, Inc (僑興環球) in Hong Kong as the finance manager. Between 2001 and 2002, Mr Xiao served as the chief financial officer of Qiao Xing Universal Telephone, Inc (僑興環球). Since 2005 to the present, Mr Xiao has been the chief executive officer of Benefit Capital Limited. Incorporated in BVI in 2002, Benefit Capital Limited carries on an investment banking business and provides professional consultancy services in areas such as new venture investment, private placement

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

financing, financial advice for listed companies and mergers and acquisitions. Utilizing Hong Kong's status as an international financial center, Benefit Capital Limited aims at serving the outstanding corporations in the Greater China region, particularly those in the PRC.

### OTHER SENIOR MANAGEMENT

*Mr Li Qing (李慶), Deputy Head of the Production and Environmental Safety Department*

Mr Li, aged 39, joined us in August 2007. He graduated from Shenyang Institute of Gold (瀋陽黃金學院) in July 1991 majoring in geological surveying, and graduated from Changchun University of Technology (長春工業大學) in September 2007 majoring in mining engineering. Pursuant to the certificate issued by the Inner Mongolia Department of Personnel (內蒙古自治區人事廳) in August 1999, Mr Li Qing is qualified as a geodetic engineer (測繪工程工程師).

Between July 1991 and June 1998, Mr Li held the position of surveyor with the Chifeng Honghuagou mines (赤峰紅花溝金礦), one of the largest state-owned gold mines in the PRC. During his employment with Chifeng Honghuagou mines, Mr Li was responsible for the ground surface control surveying, topographic map surveying of the mining area and underground surveying of the whole mining area. As part of these responsibilities, Mr Li led elevation marking of certain gold veins, undertook the drum winder connection surveys and prepared underground surveying maps, surface ground contrast maps and horizontal cross-section maps of the whole mining area. Mr Li also participated in Chifeng Honghuagou mines' annual mine planning preparation works.

Between June 1998 and June 2004, Mr Li held the position of surveyor with Inner Mongolia Hong Feng Industrial Co., Ltd. (內蒙宏峰實業股份有限公司) (formerly a listed company specializing in non-ferrous metals and precious metals). Mr Li was mainly responsible for the surveying of five major gold and lead mines, monitoring and inspecting data measurement, and surveying and map administration for all the mines. In addition, Mr Li worked on the planning, statistics gathering and allocation of resources. Further, he was responsible for the surveying and construction of the principal hauling shaft.

Between June 2004 and August 2007, Mr Li held the position of technical mining director with Shirengou Mining and was responsible for the production technology of the Shirengou Gold Mine. During this period, Mr Li completed the design and construction of the pre-development phase of blind shaft no. 1. Mr Li endorsed the adoption of adits for exploitation by Shirengou Mining which has reduced Shirengou Mining's mining costs significantly. Mr Li also designed the steel beams to replace the generic timber used at the Shirengou Gold Mine for support which has resulted in increasing the effective pit area available.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

Since August 2007, Mr Li has held the position of Deputy Head of the Production and Environmental Safety Department with Chifeng Fuqiao. During this period, Mr Li has been responsible for our Group's surveying and mapping works including the use of advanced surveying and mapping equipment. Mr Li has undertaken various surveying and mapping works of our Gold Mines, including examination of the drum winders at the Shirengou Gold Mine, ground surface control surveying, underground surveying and topographic mapping of the mining area.

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
July 1991– June 1998	Surveyor, the Chifeng Honghuagou mines	<p>Mr Li was responsible for the ground surface control surveying, topographic map surveying of the mining area and underground surveying of the whole mining area.</p> <p>As part of these responsibilities, he led elevation marking of certain gold veins, undertook the drum winder connection surveys and prepared underground surveying maps, surface ground contrast maps and horizontal cross-section maps of the whole mining area.</p> <p>He also participated in the Chifeng Honghuagou mines' annual mine planning preparation works.</p>
June 1998– June 2004	Surveyor, Inner Mongolia Hong Feng Industrial Co., Ltd.	<p>Mr Li was mainly responsible for the surveying of five major gold and lead mines, monitoring and inspecting data measurement, and surveying and map administration for all the mines.</p> <p>In addition, he worked on the planning, statistics gathering and allocation of resources.</p> <p>Further, he was responsible for the surveying and construction of the principal hauling shaft.</p>
June 2004– August 2007	Technical mining director, Shirengou Mining	<p>Mr Li was responsible for the production technology of the Shirengou Gold Mine.</p> <p>During this period, he completed the design and construction of the pre-development phase of blind shaft no. 1.</p> <p>He endorsed the adoption of adits for exploitation by Shirengou Mining which has significantly reduced the mining costs of Shirengou Mining.</p> <p>He also designed the steel beams to replace the generic timber used at the Shirengou Gold Mine for support which has resulted in increasing the effective pit area available.</p>

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

Term of office	Positions	Past Experience and Responsibilities
August 2007 –now	Deputy Head of the Production and Environmental Safety Department, Chifeng Fuqiao	Mr Li has been responsible for our Group’s surveying and mapping works including the use of advanced surveying and mapping equipment.  He has undertaken various surveying and mapping works of the Nantaizi Gold Mine, the Shirengou Gold Mine and the Luotuochang Gold Mine, including examination of the drum winders at the Shirengou Gold Mine, ground surface control surveying, underground surveying and topographic mapping of the mining area.

*Zhao Guoming (趙國銘), Deputy Head of the Ore Processing Department*

Mr Zhao, aged 43, joined us in August 2007. Mr Zhao graduated from Shanxi Mining Institute (山西礦業學院) in July 1988 with a major in mining mechanical engineering. Pursuant to the certificate issued by the Leading Group for Professional Title Reform of the Inner Mongolia Autonomous Region (內蒙古自治區職稱改革領導小組) in November 1995, Mr Zhao Guoming is qualified as a project engineer (工程工程師). Pursuant to the certificate issued by Inner Mongolia Department of Personnel (內蒙古自治區人事廳) in July 2005, Mr. Zhao Guoming is qualified as a mechanical engineer (機械工程師).

Between July 1988 and October 1998, Mr Zhao held various positions with Inner Mongolia Jintao Co., Ltd. (內蒙古金陶股份有限公司) (one of the largest gold mining companies in Inner Mongolia) including technician, head of the mechanical and electrical department, and manager of machinery and production. Mr Zhao’s duties included managing the mining of 500 tpd, re-engineering of the processing capacity of 500 tonnes, and scientific and technological research projects. In respect of technical expertise, Mr Zhao is familiar with the selection, maintenance and administration of mining and processing equipment of gold mines. He is also experienced in system design, configuration and management of upgrading, transportation, ventilation, drainage and air pressure of mines. He has been involved in the design of drum winders upgrading system, transportation system, ventilation system, drainage system and air pressure system. Mr Zhao is experienced in the installation, tuning and testing of automation control systems and is skilled in handling technical problems of mechanical and electrical integration. In respect of management, Mr Zhao is conversant with the management of modern metallic mines and has strong experience in on-site management and with high management standard.

Between November 1998 and March 2003, Mr Zhao held the position of production manager of Changchun Gold Design Institute (長春黃金設計院) and was responsible for its sub-contracting projects. In this role, Mr Zhao was responsible for the construction and installation, testing and tuning and production operation of Hainan Baolun Ore Processing Plant (海南抱倫選礦廠); the construction and installation, testing and tuning of Gansu Maqu Ore Processing Plant (甘肅瑪曲選礦廠); and the construction, installation, tuning and testing of Shanxi Datong Jinyin Ore Processing Plant (山西大同晉銀礦業選礦廠).

Between January 2004 and September 2007, Mr Zhao held the position of Deputy Head of the ore processing department of Shirengou Mining and was responsible for system design, configuration and management in mine upgrading, transportation, ventilation, drainage and air pressure.



---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

Since October 2007, Mr Zhao has held the position of Deputy Head of the ore processing department of Chifeng Fuqiao and has been responsible for the overall management of the mechanical and electrical equipment of the mines of our Group. Since working in this position, Mr Zhao has further improved the management of our Group's mechanical and electrical equipment, and has streamlined the operations of the Ore Processing Department, clarified its standards and improved its work efficiency.

Mr Zhao has been awarded numerous technical achievement awards, including Third Prize in National Gold System Equipment Management Knowledge Contest (全國黃金系統設備管理知識競賽三等獎) in 1990.

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
July 1988– October 1998	Various positions (including technician, head of the mechanical and electrical department, and manager of machinery and production), Inner Mongolia Jintao Co., Ltd.	<p>Mr Zhao's duties included managing the mining of 500 tpd, re-engineering of the processing capacity of 500 tonnes, and scientific and technological research projects.</p> <p>In respect of technical expertise, he is familiar with the selection, maintenance and administration of mining and processing equipment of gold mines.</p> <p>He is also experienced in system design, configuration and management of upgrading, transportation, ventilation, drainage and air pressure of mines.</p> <p>He has been involved in the design of drum winders upgrading system, transportation system, ventilation system, drainage system and air pressure system.</p> <p>He is experienced in the installation, tuning and testing of automation control systems and is skilled in handling technical problems of mechanical and electrical integration.</p> <p>In respect of management, he is conversant with the management of modern metallic mines and has strong experience in on-site management and with high management standard.</p>

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
November 1998 –March 2003	Production manager, Changchun Gold Design Institute	Mr Zhao was responsible for the sub-contracting projects of Changchun Gold Design Institute.  In this role, he was also responsible for the construction and installation, testing and tuning and production operation of Hainan Baolun Ore Processing Plant; the construction and installation, testing and tuning of Gansu Maqu Ore Processing Plant; and the construction, installation, tuning and testing of Shanxi Datong Jinyin Ore Processing Plant.
January 2004– September 2007	Deputy Head of the Ore Processing Department, Shirengou Mining	Mr Zhao was responsible for system design, configuration and management in mine upgrading, transportation, ventilation, drainage and air pressure.
October 2007 –now	Deputy Head of the Ore Processing Department, Chifeng Fuqiao	Mr Zhao has been responsible for the overall management of the mechanical and electrical equipment of the mines of our Group.  Since working in this position, he has further improved the management of our Group’s mechanical and electrical equipment, and has streamlined the operations of the Ore Processing Department, clarified its standards and improved its work efficiency.

***Ma Xiwen (馬希文), Head of the Land Exploration Department and Head of the Independent Supervisory Committee***

Mr Ma, aged 67, joined our Group in August 2007. Mr Ma graduated from the China University of Geosciences (中國地質大學) (formerly known as Beijing Geological Institute (北京地質學院)) in July 1968 as a geological engineer with a major in mineral resources and geology. Pursuant to the certificate issued by the Ministry of Geology and Mineral Resources of the PRC (中華人民共和國地質礦產部) in May 1991, Mr Ma Xiwen is qualified as a senior geological engineer (礦產地質高級工程師). Mr Ma has been engaged in geological field work for more than 30 years and is very experienced in geological survey and mining exploration.

Between July 1968 and December 2004, Mr Ma held various positions with No. 10 Institute of Chifeng Geological Exploration (赤峰地勘十院) and was responsible for redeployment and exploration for the region. Mr Ma’s various positions have included technical supervisor, outdoor operation team supervisor, land exploration team supervisor, sub-group technician and chief editor. Mr Ma was the technical head-in-charge of the State’s 1:50000 regional survey project and was responsible for the preparation of the 1:50000 regional survey report. Between June 1971 and September 1972, he participated in the 1:20 regional research works of K-51-1 amplitude and L-51-XXXI amplitude.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

Between July 1976 and September 1980, Mr Ma participated in the 1:5 regional surveys of Huanggangliang District (黃崗梁地區) and prepared respective sections of the report and maps for that project. Mr Ma was awarded the Technology Third Class Award of Inner Mongolia (內蒙古科技三等獎) for this work. Between October 1980 and April 1983, Mr Ma worked at the Geological Department (地質科) and was responsible for the interpretation work of aerial and satellite photographs.

Between May 1983 and July 1987, Mr Ma participated in the 1:50000 regional surveying project of Wulanba District (烏蘭壩地區) and was the sub-group technician. As part of this work, Mr Ma discovered a large metallic zone in the Wulanba area, a tin deposit in Aonadaba and a lead-zinc polymetallic deposit in Haobugao. Between August 1987 and April 1988, Mr Ma was responsible for the quality inspection work of Geological Department (地質科). Between May 1988 and May 1991, he participated in the 1:50000 regional surveying and mapping of Baiyinnuoer District (白音諾爾地區). Between June 1991 and April 1992, he participated in preparing maps of the Sino-Mongolia border region. Between April 1992 and December 1995, Mr Ma was responsible for quality control and between January 1996 and December 2004, Mr Ma was the chief editor of mineral exploration reports and the respective map preparation at No. 10 Institute of Chifeng Geological Exploration (赤峰地勘十院).

Between December 2004 and September 2007, Mr Ma held the position of geological engineer of Nantaizi Mining and was responsible for the design and organization of the 1:5000 geographical plotting of Nantaizi mining area, ground surface trough exploration, ground surface drilling exploration and pit exploration.

Between September 2007 and December 2008, Mr Ma held the position of chief engineer of Land Exploration Department of Chifeng Fuqiao and has been responsible for geological exploration of the Nantaizi Gold Mine and Shirengou Gold Mine.

In January 2009, Mr Ma was appointed the head of the Land Exploration Department of Chifeng Fuqiao and is responsible for the overall management of our exploration projects.

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
July 1968– December 2004	Various positions (including technical supervisor, outdoor operation team supervisor, land exploration team supervisor, sub-group technician, chief editor), No. 10 Institute of Chifeng Geological Exploration	Mr Ma was responsible for redeployment and exploration for the region.  Between June 1971 and September 1972, he participated in the 1:20 regional research works of K-51-1 amplitude and L-51-XXXI amplitude.  Between July 1976 and September 1980, he participated in the 1:5 regional surveys of Huanggangliang District and prepared respective sections of the report and maps for that project.  Between October 1980 and April 1983, he worked at the Geological Department and was responsible for the interpretation work of aerial and satellite photographs.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

<u>Term of office</u>	<u>Positions</u>	<u>Past Experience and Responsibilities</u>
		<p>Between May 1983 and July 1987, he participated in the 1:50000 regional surveying project of Wulanba District and was the sub-group technician. As part of this work, Mr Ma discovered a large metallic zone in the Wulanba area, a tin deposit in Aonadaba and a lead-zinc polymetallic deposit in Haobugao.</p> <p>Between August 1987 and April 1988, he was responsible for the quality inspection work of Geological Department.</p> <p>Between May 1988 and May 1991, he participated in the 1:50000 regional surveying and mapping of Baiyinnuoer District.</p> <p>Between June 1991 and April 1992, he participated in preparing maps of the Sino-Mongolia border region.</p> <p>Between April 1992 and December 1995, he was responsible for quality control.</p> <p>Between January 1996 and December 2004, he was the chief editor of mineral exploration reports and the respective map preparation at No. 10 Institute of Chifeng Geological Exploration.</p>
December 2004 –September 2007	Geological engineer, Nantaizi Mining	Mr Ma was responsible for the design and organization of the 1:5000 geographical plotting of Nantaizi mining area, ground surface trough exploration, ground surface drilling exploration and pit exploration.
September 2007 –December 2008	Chief Engineer of Land Exploration Department, Chifeng Fuqiao	Mr Ma was responsible for geological exploration of the Nantaizi Gold Mine and the Shirengou Gold Mine.
January 2009 –now	Head of Land Exploration Department, Chifeng Fuqiao	Mr Ma is responsible for the overall management of our exploration projects.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

**Ms Yu Lulu (于璐璐)** is the secretary to the Board and our joint company secretary, responsible for establishing business development strategies together with our Directors and other senior management, liaising with potential investors of our Group and participating in major and strategic decision-making processes. She now works for our Company on a full-time basis.

Ms Yu, aged 30, joined us in October 2005. She assisted Mr Wu in founding and establishing Chifeng Fuqiao. Ms Yu received a Master of Science degree in Investment Analysis from the University of Stirling, Scotland on 27 January 2006. She also graduated from the Qing Dao University in the PRC and the University of Massey, New Zealand with a Bachelor of Arts and a Graduate Diploma in July 2001 and November 2003, respectively.

From November 2005 to August 2006, Ms Yu was the managing director of the investment department of Qiao Xing Group Limited, a company controlled by Mr Wu. From September 2006 to March 2007, she was the board secretary to Qiao Xing Mobile Communications Co., Ltd., a company listed on the New York Stock Exchange, and she was the coordinator of the initial public offering process for that company. Since April 2007 and until our listing on the Stock Exchange, she has also been a personal assistant to Mr Wu in Qiao Xing Group Limited.

**Ms Lam Yuen Hung (林婉紅)** is our qualified accountant and joint company secretary. She works for our Company on a full-time basis.

Ms Lam, aged 33, joined us in April 2008. She graduated from the Hong Kong University of Science and Technology with a Bachelor degree in Business Administration in Accounting. She is an Associate Member of Hong Kong Institute of Certified Public Accountants and a Fellow Member of the Association of Chartered Certified Accountants. Ms Lam has over 8 years of experience in auditing and accounting. Prior to joining our Company, she was a manager at an international accounting firm.

### SECRETARY TO THE BOARD AND JOINT COMPANY SECRETARY

**Ms Yu Lulu (于璐璐)** is the secretary to the Board and our joint company secretary. She works for our Company on a full-time basis. Her biographical details are set out under the paragraph headed “Other senior management” above.

### QUALIFIED ACCOUNTANT AND JOINT COMPANY SECRETARY

**Ms Lam Yuen Hung (林婉紅)** is our qualified accountant and joint company secretary. She works for our Company on a full-time basis. Her biographical details are set out under the paragraph headed “Other senior management” above.

### WAIVERS FROM THE STOCK EXCHANGE

#### *Waiver from Rule 8.12 of the Listing Rules*

We have applied to the Stock Exchange for, and the Stock Exchange has agreed to grant, a waiver under Rule 8.12 in relation to the requirement of management presence in Hong Kong. For details of the waiver, please see the section headed “Waivers From Strict Compliance With The Listing Rules and the Companies Ordinance — Waiver From Rule 8.12 of The Listing Rules” in this prospectus.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

### *Waiver from Rule 8.17 of the Listing Rules*

We have applied to the Stock Exchange for, and the Stock Exchange has agreed to grant, a waiver under Rule 8.17 in relation to the requirement on the qualifications of company secretary in respect of Ms Yu Lulu. For details of the waiver, please see the section headed “Waivers From Strict Compliance With The Listing Rules and the Companies Ordinance — Waiver From Rule 8.17 of The Listing Rules” in this prospectus.

### COMPLIANCE ADVISOR

Our Company has appointed Taifook Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules to provide advisory services to our Company pursuant to the requirements thereunder. Taifook Capital Limited will, *inter alia*, provide advice to our Company with due care and skill on a timely basis when consulted by our Company in the following circumstances:

- before the publication by our Company of any regulatory announcement (whether required by the Listing Rules or requested by the Stock Exchange or otherwise), circular or financial report;
- where a transaction, which might be a notifiable or connected transaction under Chapters 14 or 14A of the Listing Rules, is contemplated by our Company including share issues and share repurchases;
- where our Company proposes to use the proceeds of the Global Offering in a manner different from that detailed in this prospectus or where the business activities, developments or results of our Company deviate from any forecast, estimate, or other information in this prospectus;
- where the Stock Exchange makes an inquiry of our Company under Rule 13.10 of the Listing Rules;
- if required by the Stock Exchange, deal with the Stock Exchange in respect of any or all matters listed in the foregoing paragraph above;
- in relation to an application by our Company for a waiver from any of the requirements in Chapter 14A of the Listing Rules, advise our Company on its obligations and in particular the requirement to appoint an independent financial advisor; and
- assess the understanding of all new appointees to the Board regarding the nature of their responsibilities and fiduciary duties as a director of a listed issuer, and, to the extent the compliance advisor forms an opinion that the new appointees’ understanding is inadequate, discuss the inadequacies with the Board and make recommendations to the Board regarding appropriate remedial steps such as training.

The term of the appointment will commence on the Listing Date and end on the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of its financial results for the first full financial year commencing after the Listing Date and such appointment may be subject to extension by mutual agreement.

---

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

---

### BOARD PRACTICES

In the absence of extraordinary events, it is the practice of the Board to meet at least 4 times a year. At such meeting, the Directors conduct, among other things, an operational review of our business.

### BOARD COMMITTEES

#### *Audit and Risk Management Committee*

The Board has established an Audit and Risk Management Committee, which operates under a charter approved by the Board. It is the Board's responsibility to ensure that an effective internal control framework exists within the entity. This includes internal controls to deal with both the effectiveness and efficiency of significant business processes, the safeguarding of assets, the maintenance of proper accounting records, and the reliability of financial information as well as non-financial considerations such as the benchmarking of operational key performance indicators. The Board has delegated the responsibility for the initial establishment and the maintenance of a framework of internal controls and ethical standards for our management to the Audit and Risk Management Committee.

Our Audit and Risk Management Committee currently comprises three independent non-executive Directors, namely Mr Mak Kin Kwong, Mr Xiao Zuhe and Mr Zhao Enguang. Mr Mak Kin Kwong is the chairman of our Audit and Risk Management Committee.

#### *Nomination and Remuneration Committee*

Our Nomination and Remuneration Committee of the Board is responsible for determining and reviewing compensation arrangements for our Directors, the chief executive officer and the senior management and for making recommendations to the Board regarding candidates to fill vacancies on the Board. Our Nomination and Remuneration Committee assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum shareholder benefit from the retention of a high quality board and executive team.

To assist in achieving these objectives, our Nomination and Remuneration Committee considers the nature and amount of executive Directors' and senior executives' emoluments to our Company's financial and operational performance. All senior executives have the opportunity to qualify for participation in the Share Option Scheme, which currently provides incentives where specified criteria are met. Details of the principal terms of our Share Option Scheme are summarized in the subsection headed "Statutory and General Information — Share Option Scheme" set out in Appendix VII to this prospectus.

Our Nomination and Remuneration Committee currently comprises one executive Director, namely, Mr Wang Zhentian, and two independent non-executive Directors, namely, Mr Xiao Zuhe and Mr Zhao Enguang. Mr Xiao Zuhe is the chairman of our Nomination and Remuneration Committee.

### DIRECTORS' REMUNERATION

Our Company was incorporated on 13 March 2008. Prior to that, our operations were conducted by Lita. The compensation information set out below for our Directors and other employees, insofar as it relates to periods prior to our incorporation, is stated at historical amounts as if our current structure had been in existence throughout the relevant periods.

## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Our Directors receive remuneration in the form of fees, salaries, allowances and other benefits-in-kind, including our contribution to the pension plan on their behalf.

The aggregate remuneration paid to our Directors for each of the two years ended 31 December 2006 and 31 December 2007 and the ten months ended 31 October 2007 and 31 October 2008 was approximately RMB10,000 and RMB106,000, RMB84,000 and RMB240,000, respectively.

The following table provides details of the various components of total remuneration paid to our Directors:

	Year ended 31 December			Ten months ended 31 October	
	2005	2006	2007	2007	2008
	RMB'000s				
Base Fees . . . . .	—	—	—	—	—
Other compensation . . . . .	—	8	90	70	205
Allowances and benefits-in-kind . . . . .	—	—	—	—	—
Performance-related bonuses					
Retirement benefits . . . . .	—	2	16	14	35
Employee share option benefits . . . . .	—	—	—	—	—
Pension scheme contributions . . . . .	—	—	—	—	—
	<u>—</u>	<u>10</u>	<u>106</u>	<u>84</u>	<u>240</u>

The aggregate amount of remuneration paid by our Company to the five highest paid individuals for the two years ended 31 December 2006 and 31 December 2007 and for the ten months ended 31 October 2007 and 31 October 2008 was approximately RMB21,000 and RMB152,000, RMB122,000 and RMB639,000, respectively.

The following table provides details of the various components of total remuneration paid to the five highest paid individuals:

Year ended	Base	Other	Allowances and	Performance-	Retirement	Employee share	Pension scheme	
31 December	Fees	Compensation	benefits-in-kind	related bonuses	benefits	option benefits	contributions	Total
	RMB'000s							
2005 . . . . .	—	—	—	—	—	—	—	—
2006 . . . . .	—	17	—	—	4	—	—	21
2007 . . . . .	—	131	—	—	21	—	—	152
Ten months	Base	Other	Allowances and	Performance-	Retirement	Employee share	Pension scheme	
ended 31 October	Fees	Compensation	benefits-in-kind	related bonuses	benefits	option benefits	contributions	Total
	RMB'000s							
2007 . . . . .	—	105	—	—	17	—	—	122
2008 . . . . .	—	611	—	—	28	—	—	639

Save as otherwise disclosed in this prospectus, none of the executive Directors in office during the past three financial years received any salaries, housing allowances, pension scheme contributions, other allowances and benefits in kind from our Company.



---

## **DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES**

---

The annual Directors' fee and other emoluments paid by our Group for the year ended 31 December 2008 were approximately RMB0.3 million. The expected annual Directors' fee and other emoluments to be paid by our Group for the year ending 31 December 2009 will be approximately RMB0.9 million.

None of our controlling shareholders, Directors and their respective associates are interested in any business which competes or is likely to compete with that of ours.