

DIRECTORS, SENIOR MANAGEMENT AND STAFF

DIRECTORS

The Board consists of ten Directors, four of whom are independent non-executive Directors. The following table sets forth certain information relating to our Directors:

Name	Age	Group Position
Executive Director		
Liu Zhongtian (劉忠田)	45	Chairman and President
Lu Changqing (路長青)	32	Vice President (Capital Operation and Management)
Chen Yan (陳岩)	29	Vice President (Internal Auditing)
Zhong Hong (鍾宏)	44	Vice President (Production)
Gou Xihui (勾喜輝)	41	Vice President (Die Design and Production)
Non-executive Director		
Ma Xiaowei (馬小偉)	53	Non-executive Director
Independent non-executive Director		
Wong Chun Wa (王振華)	34	Independent non-executive Director
Wen Xianjun (文獻軍)	46	Independent non-executive Director
Shi Ketong (史克通)	40	Independent non-executive Director
Lo Wa Kei, Roy (盧華基)	37	Independent non-executive Director

Executive Directors

LIU Zhongtian (劉忠田), aged 45, is the chairman of the Board and the founder and president of our Group. He is primarily responsible for our Group's overall strategic planning and business management. He has 16 years of experience in business management and development in the aluminum extrusion industry. Before founding our Group in 1993, he established and was the chairman of Liaoyang Factory, Futian Chemical, Liaoning Cheng Cheng and Hong Cheng. Mr. Liu received a diploma in administrative management from Liaoning Radio and TV University (遼寧廣播電視大學), China in 2002. He is an economist (經濟師) and is a member of the 10th and 11th National People's Congress, the executive committee member of All-China Federation of Industry & Commerce and the vice chairman of Liaoning Federation of Industry & Commerce. He was awarded the "Top Model Worker of Liaoning Province (遼寧省特等勞動模範)" by the People's Government of Liaoning Province (遼寧省人民政府) and the "National May Day Medal (全國五一勞動獎章)" by the All China Federation of Trade Unions (中華全國總工會) in 1999, the "National Model Worker (全國勞動模範)" by the State Council of the People's Republic of China (中華人民共和國國務院) in 2000 and the "Constructor of Socialism with Chinese Characteristics (中國特色社會主義事業建設者)" by the Central Committee of the Communist Party of China (中國共產黨中央委員會), the National Development and Reform Committee of the People's Republic of China (中華人民共和國國家發展和改革委員會), the Ministry of Personnel of the People's Republic of China (中華人民共和國人事部), SAIC and the All China Federation of Industry and Commerce (中華全國工商業聯合會) in 2004. He was appointed as a Director on January 29, 2008 and chairman of our Board on August 1, 2008.

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LU Changqing (路長青), aged 32, is an executive Director, a vice president and one of the joint company secretaries of our Group. He is primarily responsible for the Group's strategic planning and capital operation and management. He has 11 years of experience in investment banking and corporate finance. Before joining our Group in November 2007, Mr. Lu was a senior manager of the investment banking department of Tiantong Securities Company Limited from 1997 to 1999, the general manager of the merger and acquisition department of China Technology Innovation Company Limited from 2000 to 2003 and an executive director and joint company secretary of China Huiyuan Juice Group Limited, a listed company on the Main Board of the Hong Kong Stock Exchange, from 2003 to 2007. Mr. Lu received a bachelor's degree in economics from Shandong Economic University (山東經濟學院), China in 1997. He was appointed as a Director on April 3, 2008.

CHEN Yan (陳岩), aged 29, is an executive Director and a vice president of our Group. He is primarily responsible for the Group's internal auditing. He has seven years of experience in the aluminum extrusion industry. Mr. Chen has held various positions in financial and operation management since he joined our Group in August 2001. Mr. Chen received a diploma in accounting computerization from Liaoning Taxation College (遼寧稅務高等專科學校), China in 2001 and a certificate for intermediate-level accountant from the Ministry of Finance of the People's Republic of China (中華人民共和國財政部) in 2005. He was appointed as a Director on April 3, 2008.

ZHONG Hong (鍾宏), aged 44, is an executive Director and a vice president of our Group. She is primarily responsible for the Group's production management. She has 12 years of experience in the aluminum extrusion industry. Before joining us, she worked at Liaoning Fushun Feili Aluminum Products Co., Ltd. (遼寧撫順飛利鋁材有限公司) from 1996 to 2003. She joined our Group in September 2003. Ms. Zhong received a diploma in chemical engineering from Liaoning Radio and TV University (遼寧廣播電視大學), China in 1987. She was appointed as a Director on April 3, 2008.

GOU Xihui (勾喜輝), aged 41, is an executive Director and a vice president of our Group. He is primarily responsible for die design and production. He has 18 years of experience in the aluminum extrusion industry. Before joining us in 1996, he worked at Changchun Crane Factory (長春起重機廠) and Liaoning Anshan Haicheng Hua Zi Yu Aluminum Product Factory (遼寧省鞍山市海城華子嶼鋁材廠) from 1990 to 1996. Mr. Gou received a bachelor's degree in machinery and manufacture from Harbin Electrotechnics College (哈爾濱電工學院), China in 1990. He was appointed as a Director on August 1, 2008.

Non-executive Director

MA Xiaowei (馬小偉), aged 53, is a non-executive Director. He has been the general manager of Olympus Capital in China since 2006. Before joining Olympus Capital, Mr. Ma served as the chief representative of Suzhou Representative Office of RGM International Pte. Ltd. and the general manager of RGM Management Consulting (Shanghai) Co., Ltd. from 2003 to 2005. He has had extensive experience in the development and operation of large scale industrial projects in China while working for RGM International Inc., Covanta Energy Asia Pacific Limited (previously known as Ogden Energy Asia Pacific Limited) from 1999 to 2002, and Amoco Power Resources Corp. from 1997 to 1998. Mr. Ma was a business consultant to Chadbourne & Parke, an international law firm, in New York and Hong Kong from 1993 to 1996. Mr. Ma received an MBA from the Lubin Graduate School of Business of Pace University, the United States in 1994. He was appointed as a Director on August 8, 2008.

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Independent Non-executive Directors

WONG Chun Wa (王振華), aged 34, is an independent non-executive Director. He established ACT Business Consultants Ltd. and RIW C.P.A. Limited in December 2006 and April 2008, respectively, and has been a director of these entities since then. He acted as the financial controller, qualified accountant and company secretary of Sau San Tong Holdings Limited, a Hong Kong listed company, from 2004 to 2005 and an independent non-executive director and the chairman of the audit committee of Maanshan Iron & Steel Company Limited, a company listed in Hong Kong and Shanghai since 2005. He was a manager of Ernst & Young from 2001 to 2004 and an assistant manager of KPMG from 1999 to 2001. He received a bachelor's degree in accounting from the Hong Kong Polytechnic University, Hong Kong in 1996. Mr. Wong Chun Wa is a certified public accountant in Hong Kong and a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He was appointed as a Director on August 1, 2008.

WEN Xianjun (文獻軍), aged 46, is an independent non-executive Director. Since April 2008, Mr. Wen has been a member of the party committee (常委) and the vice chairman (副會長) of the China Nonferrous Metals Industry Association (中國有色金屬工業協會). He has over 20-years' experience in the nonferrous metals industry. Mr. Wen was the vice president and general secretary of the aluminum branch of, and the director of the aluminum department of, the China Nonferrous Metals Industry Association from 2006 to 2008. He was the vice-chief of the Industry Administrative Department of the State Nonferrous Metals Industry Administration of China (中國國家有色金屬工業局工業管理司) from 1998 to 2000. He served as an engineer in the technology bureau, and vice-chief of the investment and operation department, of China Nonferrous Metals Industry Corporation (中國有色金屬工業總公司) from 1990 to 1992 and from 1996 to 1998, respectively. From 1992 to 1996, Mr. Wen was the vice-chief of the Development and Exchange Center of China Nonferrous Metals Industry Technology (中國有色金屬技術開發交流中心). He served as an assistant engineer in Beijing General Research Institute for Nonferrous Metals (北京有色金屬研究總院) from 1984 to 1987. Mr. Wen received a bachelor's degree in metallic materials from Central South University (中南大學) (formerly known as Central South Institute of Mining and Metallurgy (中南礦冶學院)), China in 1984 and a master's degree in metallic materials from Beijing General Research Institute for Nonferrous Metals (北京有色金屬研究總院), China in 1990. He received the title of professor-level senior engineer (教授級高級工程師) from the China Nonferrous Metals Industry Association in 2007. He was appointed as a Director on August 1, 2008.

SHI Ketong (史克通), aged 40, is an independent non-executive Director. Since 2001, Mr. Shi has been a partner of the Beijing office of Jincheng & Tongda Law Offices (金誠同達律師事務所) where he has eight years of experience in practicing PRC corporate and securities law, and advising clients in matters related to merger and acquisition transactions and corporate restructuring. Prior to joining Jincheng & Tongda Law Offices, he practiced law at King & Capital Law Firm (北京京都律師事務所) in Beijing from 2000 to 2001 and at Shandong Luzhong Law Offices (山東魯中律師事務所) from 1994 to 2000. Mr. Shi received a bachelor's degree in law from China University of Political Science and Law (中國政法大學), China in 1992. He was appointed as a Director on August 12, 2008.

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LO Wa Kei, Roy (盧華基), aged 37, is an independent non-executive Director. Mr. Lo has over 15 years of experience in auditing, accounting and finance. Since June 2006, Mr. Lo has been a partner of SHINEWING CPA (HK) Limited. He has been serving as an independent non-executive director of Sun Hing Vision Group Holdings Limited, Time Infrastructure Holdings Limited and Sun Man Tai Holdings Company Limited, all of which are Hong Kong listed companies since 1999, 2004 and 2004, respectively. Mr. Lo acted as an independent non-executive director of Proactive Technology Holdings Limited (currently known as China Railway Logistics Limited) and Vital Pharmaceutical Holdings Limited, both Hong Kong listed companies from 2000 to 2006 and from 2004 to 2006, respectively. Before joining SHINEWING CPA (HK) Limited, he worked for several international accounting firms in Hong Kong from 1993 to 2006. Mr. Lo received a bachelor's degree in business administration from the University of Hong Kong, Hong Kong in 1993 and a master's degree in professional accounting from the Hong Kong Polytechnic University, Hong Kong in 2000. He is a certified public accountant, a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Chartered Association of Certified Accountants, a member of the Institute of Chartered Accountants in England and Wales and a member of Hong Kong Securities Institute. He was appointed as a Director on February 11, 2009.

SENIOR MANAGEMENT

Name	Age	Group Position
Zhou Mi (周密)	59	Chief Engineer
Liu Zhongsuo (劉忠鎖)	37	Vice President (Overall Sales and Marketing)
Yang Gang (楊剛).	42	Vice President (Sales and Marketing of Construction Aluminum Extrusion Products)
Zhu Fengqin (朱鳳琴).	69	Vice President (Research and Development)
Cheung Lap Kei (張立基)	38	Chief Financial Officer

ZHOU MI (周密), aged 59, is the chief engineer of our Group. He is primarily responsible for production of industrial aluminum extrusion products and research and development. He has over 30 years of experience in technical development in the aluminum industry, 12 years of which were focused on technical development in aluminum extrusion. Before joining our Group, he worked at certain subsidiaries and plants of Reynolds Metals Company as a metallurgist and quality assurance manager from 1978 to 1996 and as a quality assurance manager from 1998 to 2000. From 1996 to 1997, Mr. Zhou worked at Bohai Aluminum Company as a quality assurance manager. He worked at certain subsidiaries and plants of Alcoa, Inc. as a cast house manager and director of casting plant from 2000 to 2005. Mr. Zhou received a master's degree in materials engineering from Virginia Polytechnic Institute and State University, the United States in 1978. He joined our Group in April 2005.

LIU Zhongsuo (劉忠鎖), aged 37, is a vice president of our Group. Mr. Liu Zhongsuo was also an executive Director of our Company but resigned from such position on August 1, 2008. He is primarily responsible for our Group's overall sales and marketing. He has 14 years of experience in enterprise operation and management in the aluminum extrusion industry. Mr. Liu Zhongsuo received a bachelor's degree in administrative management from Liaoning Radio and TV University (遼寧廣播電視大學), China in 2002. He is a member of the China Contractual Metallic Structure Association. Mr. Liu Zhongsuo was awarded the "Liaoning May Day Medal (遼寧五•一獎章)" by Liaoning Provincial Federation of Trade Unions (遼寧省總工會) in 2005. He joined our Group in January 1995. Mr. Liu Zhongsuo is the brother of Mr. Liu.

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YANG Gang (楊剛), aged 42, is a vice president of our Group. He is primarily responsible for sales and marketing of construction aluminum extrusion products. He has 19 years of experience in overseas sales and marketing in the aluminum extrusion industry. Mr. Yang received an MBA degree from Commercial College of Wuhan University (武漢大學), China in 2003. He joined our Group in October 2006.

ZHU Fengqin (朱鳳琴), aged 69, is a vice president of our Group. She is primarily responsible for research and development of aluminum extrusion products. She has 47 years of experience in research and development in the aluminum extrusion industry. Before joining us, she worked in Liaoyang Qianjing Chemical Factory (遼陽前進化工廠) from 1961 to 1992. Ms. Zhu received a diploma in chemical engineering from Shenyang Chemical Technical College (沈陽化工專科學校), China in 1963. She joined our Group in April 1992.

CHEUNG Lap Kei (張立基), aged 38, is the chief financial officer and a joint company secretary of our Company. He has approximately 15 years of experience in auditing and accounting fields. Mr. Cheung served as the chief financial officer, qualified accountant, authorized representative and company secretary of Time Infrastructure Holdings Limited (previously known as Gay Giano International Group Limited), a Hong Kong listed company, from June to December 2008. He also served as the financial controller, qualified accountant, authorized representative and company secretary of Galaxy Semi-Conductor Holdings Limited, a Hong Kong listed company, from 2005 to 2008. Prior to 2005, he worked in several international accounting firms. Mr. Cheung received a bachelor's degree in commerce from Australian National University, Australia in 1994, and an MBA degree from Deakin University, Australia in 2006. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a member of Certified Public Accountants, Australia. Mr. Cheung was appointed as the chief financial officer and a joint company secretary of our Company on December 30, 2008.

JOINT COMPANY SECRETARIES

CHEUNG Lap Kei (張立基) is a joint company secretary of our Company. He is also the chief financial officer of our Company. His biographical details are set out under the paragraph headed "Senior Management" above.

LU Changqing (路長青) was appointed as a joint company secretary of our Company on December 30, 2008. He is also an executive Director and a vice president of our Group. His biographical details are set out under the paragraph headed "Executive Directors" above.

Rule 8.17 requirements

Under Rule 8.17 of the Hong Kong Listing Rules, the company secretary of the issuer must be a person who is ordinarily resident in Hong Kong and has the requisite knowledge and experience to discharge the functions of the secretary of the issuer and who:

- (a) is an Ordinary Member of The Hong Kong Institute of Chartered Secretaries, a solicitor or barrister as defined in the Legal Practitioners Ordinance or a professional accountant as required under Rule 8.17(2) of the Hong Kong Listing Rules; or

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- (b) is an individual who, by virtue of his academic or professional qualifications or relevant experience, is, in the opinion of the Hong Kong Stock Exchange, capable of discharging those functions as required under Rule 8.17(3) of the Hong Kong Listing Rules.

As Mr. Lu Changqing (“Mr. Lu”) is not ordinarily resident in Hong Kong as required under Rule 8.17 of the Hong Kong Listing Rules and does not possess the qualifications required under Rule 8.17(2) of the Hong Kong Listing Rules, he does not meet all the requirements under Rule 8.17. We understand that the company secretary plays an important role in the corporate governance of our Company after the Listing, particularly in assisting our Company as well as our Directors in complying with the Hong Kong Listing Rules and the applicable company law. Mr. Lu has had experience in acting as joint company secretary of a Hong Kong Stock Exchange listed company. In view of the above and in addition to Mr. Lu’s prior experience as aforesaid, our Company has also put in place the following arrangements:

- (a) Mr. Cheung Lap Kei (“Mr. Cheung”) , an ordinarily resident in Hong Kong, who meets the requirements under Rule 8.17 of the Hong Kong Listing Rules, is engaged as a joint company secretary to assist Mr. Lu so as to enable him to acquire the relevant experience (required under Rule 8.17(3) of the Hong Kong Listing Rules) to discharge the duties as our company secretary; and
- (b) Mr. Cheung is engaged as our joint company secretary for a period of three years from the Listing Date (the “engagement period”). During the engagement period, Mr. Cheung will ensure that he will be available to provide assistance to Mr. Lu as described above. In addition, our Company will provide Mr. Lu with sufficient training through attending relevant external seminars and/or training courses. Upon expiry of the engagement period, the ability of Mr. Lu to discharge the duties of a company secretary of our Company and the need for on-going assistance will be further evaluated by our Company in order to determine whether the appointment of Mr. Lu as sole company secretary would satisfy the requirements as stipulated in the Hong Kong Listing Rules.

Our Company has applied to the Hong Kong Stock Exchange for, and has been granted, a waiver from strict compliance with the requirements of Rule 8.17 of the Hong Kong Listing Rules. Upon the expiry of the engagement period, our Company will re-evaluate the qualifications of Mr. Lu to determine whether the requirements of the Hong Kong Listing Rules can be satisfied.

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Throughout the Track Record Period, the management and operations of our Group were carried out through the core management team of Zhongwang PRC, which comprised the following Directors and senior management members:

	Position/Department	2006	2007	2008
1	Chairman	Mr. Liu	Mr. Liu	Mr. Liu
2	Sales	Liu Zhongsuo Yang Gang	Liu Zhongsuo Yang Gang	Liu Zhongsuo Yang Gang
3	Production and technology	Zhong Hong Zhou Mi	Zhong Hong Zhou Mi	Zhong Hong Zhou Mi
4	Research and development	Zhu Fengqin	Zhu Fengqin	Zhu Fengqin
5	Accounting	Chen Yan	Chen Yan	Chen Yan ^(Note)

Note: Mr. Chen Yan ceased to be the head of accounting department of Zhongwang PRC since August 2008 and Mr. Cheung Lap Kei, our chief financial officer, is the head of accounting department.

Mr. Liu, Mr. Liu Zhongsuo, Ms. Zhong Hong, Ms. Zhu Fengqin, Mr. Chen Yan and Mr. Zhou Mi have all been serving Zhongwang PRC since the beginning of the Track Record Period, while Mr. Yang Gang has been serving Zhongwang PRC since October 2006.

Except Mr. Liu Zhongsuo and Mr. Yang Gang who were in the same department, each of the individuals mentioned above respectively headed up different departments, which are integral parts of the management and operations of our Group. Mr. Liu Zhongsuo was responsible for overseeing the domestic and international sales division in the sales department while Mr. Yang Gang mainly participated in domestic sales business of Zhongwang PRC and reported to Mr. Liu Zhongsuo. At the time of the Listing, the above mentioned individuals will remain with our Company.

Accordingly, our Group has been operated under substantially the same management throughout the Track Record Period.

DIRECTORS' AND SENIOR MANAGEMENT'S REMUNERATION

The aggregate amount of compensation (including fees, salaries, contributions to pension schemes, housing and other allowances, benefits in kind and discretionary bonuses) which were paid to our Directors for the Track Record Period was approximately RMB244,791, RMB261,936 and RMB4,665,913, respectively.

The aggregate amount of salaries and other allowances and benefits in kind paid to our five highest paid individuals for the Track Record Period was approximately RMB324,872, RMB351,728 and RMB4,420,895, respectively.

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The aggregate amount of remuneration we paid to our Directors increased substantially in 2008. Such increase was primarily attributable to our management retention effort, the additional responsibilities and workload of our Directors for managing our fast growing businesses, and the appointment of new Directors in 2008. The additional responsibilities and workload of our Directors include the establishment of business relationships with major overseas and domestic customers in various transportation sectors and overseeing matters related to preparation of the Listing.

We determine the remuneration of our Directors and senior management based on their individual performance, qualification, experience and seniority, the performance of our Group and market conditions. The amount of bonuses, if any, to be paid to our Directors and senior management after the Listing will depend on, among other things, our operating results, cash flow and recommendations from the remuneration committee of our Board of Directors.

Except as disclosed above, no other payments have been made or are payable, in respect of the Track Record Period, by us or any of our subsidiaries to or on behalf of any of our Directors. We estimate the aggregate remuneration, excluding discretionary bonuses, of our Directors payable for the year ending December 31, 2009 will be approximately RMB4.4 million.

STAFF

As of December 31, 2006, 2007 and 2008, we had a total of 2,617, 2,767 and 2,516 full-time employees, respectively. The following table shows a breakdown of our employees by their functions as of December 31, 2008:

Areas of Operations	Number of Employees	Percentage of Total
Manufacturing	1,564	62.2%
Sales and marketing.	196	7.8%
Research and development and quality control	253	10.1%
Finance and accounting	32	1.3%
General administration.	82	3.3%
Transportation	389	15.5%
Total	<u>2,516</u>	<u>100.0%</u>

The decrease in the total number of full-time employees from 2,767 as of December 31, 2007 to 2,516 as of December 31, 2008 was mainly due to the changes in our product mix. As our product mix evolves toward a greater portion of industrial aluminum extrusion products, the production of which is less labor intensive since it utilizes process automation and requires fewer manufacturing employees in the production lines than the production of our construction aluminum extrusion products, we have reduced the number of our manufacturing employees from 2,133 as of December 31, 2007 to 1,564 as of December 31, 2008, which then caused a reduction in the number of our full-time employees in total during such periods.

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OUR RELATIONSHIP WITH STAFF

We recognize the importance of good relations with our employees. The remuneration payable to the employees includes salaries and allowances.

We have not experienced any significant problems with our employees or disruption to our operations due to labor disputes, nor any difficulties in the recruitment and retention of experienced staff. Our Directors believe that we have a good working relationship with all of our employees.

SOCIAL INSURANCES AND HOUSING FUNDS

For the Track Record Period, we made contributions to pension funds, medical insurance, unemployment insurance, work-related injury insurance and maternity insurance (collectively, "Social Insurance Funds") for our employees in China. Our contributions to the various Social Insurance Funds for the Track Record Period amounted to approximately RMB9.5 million, RMB10.7 million and RMB11.6 million, respectively.

STAFF REMUNERATION

We determine our staff's remuneration based on factors such as qualifications and work experience. Our staff costs (including our Directors' and senior management's emoluments) during the Track Record Period was approximately RMB58.7 million, RMB72.3 million and RMB87.2 million, respectively.

BOARD COMMITTEES

Audit Committee

We have established an audit committee.

The primary duties of our audit committee are to review our material investment, capital operation and material financial system; to review our accounting policy, financial position and financial reporting procedures; to communicate with external audit firms; to oversee our financial reporting system and internal control procedures (including those with respect to our financing arrangements) such as reviewing quarterly reports to be prepared by Moores Rowland on our internal control mechanisms and measures; to receive and evaluate reports from the head of internal audit department of our Company on internal control related matters (including those with respect to our financing arrangements), details of which are set out in the section headed "Business – Internal Controls" in this prospectus; to refer internal control matters related to compliance issues to our corporate governance committee; to assess the performance of our internal financial and audit personnel; and to report its findings to our Board. At present, our audit committee consists of three members, namely Wong Chun Wa (chairman), Wen Xianjun and Shi Ketong. Accordingly, the audit committee will meet to discuss each of the abovementioned quarterly reports to be prepared by Moores Rowland as well as to consider the interim and final results of our Company.

Remuneration Committee

We have established a remuneration committee.

The primary duties of our remuneration committee are to review, determine and make recommendations to our Board on the remuneration (including bonuses and other compensation) payable to our Directors and other senior management members. At present, our remuneration committee consists of three members, namely Wen Xianjun (chairman), Liu Zhongtian and Shi Ketong.

Corporate Governance Committee

We have established a corporate governance committee.

The primary duties of our corporate governance committee are to oversee corporate governance matters within our Group and formulate our corporate governance policies; to receive reports from our legal department; to review the structure, size and composition (including the skills, knowledge and experience) of our Board; to assess the independence of our independent non-executive Directors; to monitor the performance of our management in relation to corporate governance matters; and to report to our Board on its findings on corporate governance and legal compliance matters. At present, our corporate governance committee consists of three members, namely Lo Wa Kei, Roy (chairman), Wen Xianjun and Shi Ketong.

Strategy and Development Committee

We have also established a strategy and development committee. Our strategy and development committee has three members, namely Mr. Liu (chairman), Lu Changqing and Wen Xianjun.

The primary functions of our strategy and development committee are to:

- (a) review and formulate the strategic positioning and development plans of our Group on a regular basis and make recommendations to the Board regarding any proposed changes;
- (b) review and formulate strategies for market development and operation of our Group on a regular basis and make recommendations to the Board regarding any proposed changes; and
- (c) review the strategies of our Group on its material projects, business expansion, capital expenditure, asset restructuring and operation and make recommendations to the Board regarding any proposed changes.

COMPLIANCE ADVISOR

Our Company has appointed Shenyin Wanguo Capital (H.K.) Limited as its compliance advisor pursuant to Rule 3A.19 of the Hong Kong Listing Rules.

The material terms of the compliance advisor's agreement entered into between our Company and the compliance advisor are as follows:

1. the compliance advisor's appointment shall be for a period commencing on the date on which the Shares are listed on the Hong Kong Stock Exchange and ending on the date on which our Company comply with Rule 13.46 of the Hong Kong Listing Rules in respect of the financial results of our Group;
2. the compliance advisor shall provide our Company with services including guidance and advice as to compliance with the requirement of the Hong Kong Listing Rules and other applicable laws, rules, codes and guidelines, and accompany our Company to any meetings with the Hong Kong Stock Exchange; and
3. our Company may terminate the appointment of the compliance advisor by giving a 30 days' prior written notice to the compliance advisor. Our Company will exercise such right in compliance with Rule 3A.26 of the Hong Kong Listing Rules. The compliance advisor will have the right to terminate its appointment as compliance advisor under certain specific circumstances and upon notification of the reason of its resignation to the Hong Kong Stock Exchange.
4. During the period of appointment, our Company must consult with, and if necessary, seek advice from the compliance advisor on a timely basis in the following circumstances:
 1. before the publication of any regulatory announcement, circular or financial report;
 2. where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
 3. where we propose to use the proceeds of the initial public offering in a manner different from that detailed in this prospectus or where our business activities, developments or results materially deviate from any forecast, estimate, or other information in this prospectus; and
 4. where the Hong Kong Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or trading volume of our Company.