

<b>DIRECTORS AND SENIOR MANAGEMENT</b>
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## BOARD OF DIRECTORS

The Board of Directors consists of seven Directors, of whom four are executive Directors and the remaining three are independent non-executive Directors. The Directors are appointed for a term not exceeding three years. The power and duties of our Board of Directors include convening shareholders’ meetings and reporting the Board’s work at shareholders’ meetings, implementing resolutions passed at shareholders’ meetings, determining our business plans and investment plans, formulating our annual budget and final accounts, formulating our proposals for profit distributions and for the increase or reduction of registered capital as well as exercising other powers, functions and duties as conferred by our Memorandum and Articles of Association. The following table sets forth certain information regarding members of our Board of Directors:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Lam Lung On (林龍安) .....	44	Chairman, Executive Director
Kwok Ying Lan (郭英蘭) .....	39	Executive Director
Lin Longzhi (林龍智) .....	41	Executive Director
Lin Conghui (林聰輝) .....	38	Executive Director
Gu Jiande (辜建德) .....	66	Independent Non-Executive Director
Lam Kwong Siu (林廣兆) .....	75	Independent Non-Executive Director
Wee Henny Soon Chiang (黃循強) .....	63	Independent Non-Executive Director

## EXECUTIVE DIRECTORS

**Lam Lung On** (林龍安), aged 44, was designated as the Chairman of our Board and our Executive Director on October 9, 2009. He founded our Group in December 1994. He is also a member of the remuneration committee and the nomination committee of our Company. Since December 1994, Mr. Lam has held positions including but not limited to chairman, vice-chairman, director and general manager in most of our subsidiaries and is primarily responsible for formulating our development strategies and supervising our project planning, financing, design and marketing. He has over fifteen years of experience in residential, commercial and hotel property development and investment. Mr. Lam is an adjunct professor and an executive member of the Council of Jimei University in Xiamen. In 2006, Mr. Lam became an honorary citizen of Xiamen accredited by the mayor of Xiamen. He has been a member of the 8th Standing Committee of the All-China Federation of Returned Overseas Chinese, the 9th Central Committee of the China Democratic National Construction Association, the 7th Standing Committee of the Fujian Provincial Federation of Returned Overseas Chinese and the Standing Committee of the 11th Xiamen Municipal Committee of Chinese People’s Political Consultative Conference. Mr. Lam also serves as executive deputy chairman of the China Federation of Overseas Chinese Entrepreneurs, deputy chairman of the 14th Xiamen Municipal Federation of Returned Overseas Chinese, life honorary chairman of the Hong Kong Federation of Fujian Associations, life honorary chairman of the 8th Hong-Kong Xiamen Friendship Union and deputy chairman of the 11th Committee of the Xiamen General Chamber of Commerce. Mr. Lam graduated from the University of Science and Technology of China with a master’s degree in Engineering in November 1996. Mr. Lam is the spouse of Ms. Kwok Ying Lan, our Executive Director, and the elder brother of Mr. Lin Longzhi, our Executive Director, and Mr. Lin Longguo, a member of our senior management and the brother-in-law of Mr. Lin Conghui, our Executive Director.

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Mr. Lam has not held any directorship in any public listed companies in the past three years. Mr. Lam has never served as a government official. Mr. Lam worked for Xiamen Land Development Company, a state-owned enterprise, before he joined in our Group. Mr. Lam resided in the PRC for a substantial period of time before he moved to Hong Kong in 1999. Mr. Lam became a Hong Kong permanent resident in February 2006. He is one of our Controlling Shareholders. For Mr. Lam’s interest in the Shares of our Company within the meaning of Part XV of the SFO, please see “Statutory and General Information — Further Information about Directors and Substantial Shareholders” in Appendix VII to this document for more details. Save as disclosed above, there are no other matters concerning Mr. Lam’s appointment that need to be brought to the attention of the Shareholders and there are no other matters which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Kwok Ying Lan** (郭英蘭), aged 39, was designated as our Executive Director on October 9, 2009. She is also our General Manager. Since joining our Group in April 1997, Ms. Kwok has held positions including but not limited to chairman, director and general manager in most of our subsidiaries and is primarily responsible for overseeing our Purchasing Department. Ms. Kwok has over twelve years of experience in property development and financial management. Ms. Kwok has been an executive director of the Xiamen Association of Enterprises with Foreign Investment. She is the spouse of Mr. Lam Lung On, our Executive Director, and the sister-in-law of Mr. Lin Longzhi and Mr. Lin Conghui, our Executive Directors, and Mr. Lin Longguo, a member of our senior management.

Ms. Kwok has not held any directorship in any public listed companies in the past three years. Ms. Kwok has never served as a government official. Ms. Kwok worked for China Construction Bank Xiamen Branch, a state-owned bank, before she joined in our Group. Ms. Kwok resided in the PRC for a substantial period of time before she moved to Hong Kong in 2000. Ms. Kwok cancelled her PRC resident registration on August 16, 2000 and received her Hong Kong resident status on October 9, 2000. Ms. Kwok became a Hong Kong permanent resident in October 2007. She is one of our Controlling Shareholders. For Ms. Kwok’s interest in the Shares of our Company within the meaning of Part XV of the SFO, please see “Statutory and General Information — Further Information about Directors and Substantial Shareholders” in Appendix VII to this document. Save as disclosed above, there are no other matters concerning Ms. Kwok’s appointment that need to be brought to the attention of the Shareholders and there are no other matters which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Lin Longzhi** (林龍智), aged 41, was designated as our Executive Director on October 9, 2009. He is also our Vice General Manager. Since joining our Group in December 1997, Mr. Lin has held positions including but not limited to chairman, director and general manager in most of our subsidiaries and is primarily responsible for the supervision of daily operations of our Office of General Affairs, Human Resources Department, Initial Development Department, Customer Services Department and Legal Department. Mr. Lin has almost twelve years of experience in property development and investment. Mr. Lin has been a member of the 12th Xiamen Municipal People’s Congress and an executive director of the 4th Standing Committee of the Xiamen Real Estate Association. He also serves as a member of the Standing Committee of the Chinese People’s Political Consultative Conference of Quangan District, Xiamen, and deputy chairman of the Xiamen Association of Enterprises with Foreign Investment. Mr. Lin is the younger brother of Mr. Lam Lung

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On, our Executive Director, and the elder brother of Mr. Lin Longguo, a member of our senior management, the brother-in-law of Ms. Kwok Ying Lan, our Executive Director and the brother-in-law of Mr. Lin Conghui, who is also our Executive Director.

Mr. Lin has not held any directorship in any public listed companies in the past three years. Mr. Lin does not have any interest in the Shares of our Company within the meaning of Part XV of the SFO. Save as disclosed above, there are no other matters concerning Mr. Lin’s appointment that need to be brought to the attention of the Shareholders and there no other matters which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Lin Conghui** (林聰輝), aged 38, was designated as our Executive Director on October 9, 2009. Since joining our Group in July 1998, Mr. Lin has held positions including but not limited to chairman and director in most of our subsidiaries and is primarily responsible for our Group’s quality control, budget formation, approval and review. Mr. Lin has over eleven years of experience in project management. He graduated from Tongji University with a diploma in Architecture Engineering in January 2006. Mr. Lin is the brother-in-law of Mr. Lam Lung On, Ms. Kwok Ying Lan and Mr. Lin Longzhi, our Executive Directors, and Mr. Lin Longguo, a member of our senior management.

Mr. Lin has not held any directorship in any public listed companies in the past three years. Mr. Lin does not have any interest in the Shares of our Company within the meaning of Part XV of the SFO. Save as disclosed above, there are no other matters concerning Mr. Lin’s appointment that need to be brought to the attention of the Shareholders and there no other matters which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Gu Jiande** (辜建德), aged 66, was appointed as an independent non-executive Director on October 9, 2009. He is also a member of the audit committee and the chairman of the remuneration committee and the nomination committee of our Company. He has been an independent non-executive director of Xiamen International Trade Group Corp., Ltd., a PRC incorporated company listed on the Shanghai Stock Exchange (600755), since May 2009. He has been an independent non-executive director of Xiamen International Airport Co., Ltd., a PRC incorporated company listed on the Shanghai Stock Exchange (600897), since May 2008. He was the president of Jimei University from May 1997 to September 2007, and is an executive member and secretary-general of the Council of Jimei University. Mr. Gu has been awarded Special Government Allowance by State Council of China since October 1993 recognizing his outstanding contribution to the national higher education; Tan Kah Kee Outstanding Contribution Awards by Chiyu Tan Kah Kee Education Fund in October 2002; second prize of Scientific and Technical Development of Fujian Province and Xiamen City by Fujian Municipal People’s Government in 1992 and Xiamen Municipal People’s Government in 1995, respectively; the second prize of Institute of Higher Learning Scientific and Technical Achievement by Department of Education of Fujian Province in June 1984. Mr. Gu is the author of a number of publications and articles on various natural science and social science publications, including *Ordinary Differential Equations* (Xiamen University Press, August 1993); *Systems Engineering and Forecasting of Talents Demand*, (Xiamen University Press, November 1991); *Forecasting of Talents Demand in Fujian* (Xiamen University Press, September 1991); *Economic and Social Development and Demand*

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*for Talents in Fujian* (Xiamen University Press, April 1991); *Stability and Boundary of a Class of Generalized Continuous Hopfield Neural Network* (Dalian Maritime University Press, August 1996); *Stability and Boundedness of a Class of Second Order Ordinary Differential Equations* (Journal of Xiamen University (Natural Science), September 1993); *The Stability of the Large Scale Systems of a Class of Differential Equation with Delay (Theory of Ordinary Differential Equation and its Applications*, Science Press, October 1992); *Estimation of Delayed Quantity of A Class of Differential Equation with Delay* (Journal of Xiamen University (Natural Science), March 1991); and *Motion Stability of Linear Large Scale Systems* (Control Theory & Applications, 2nd Phase, 1985). Mr. Gu graduated from Peking University with an undergraduate certificate in mathematics in May 1968.

Mr. Gu is not connected with any Directors, senior management, substantial Shareholders or Controlling Shareholders. Mr. Gu does not have any interest in the Shares of the Company. Save as disclosed above, there are no other matters concerning Mr. Gu’s appointment that need to be brought to the attention of the Shareholders and there are no other matters which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Lam Kwong Siu** (林廣兆), aged 75, was appointed as an independent non-executive Director on October 9, 2009. He is also a member of the audit committee of our Company. He has more than fifty years of banking experience. In addition, Mr. Lam has held the following positions in the banking sector:

- a non-executive director of Bank of China International Limited (formerly known as BOCI Capital Limited) since July 2002;
- an independent non-executive director of CITIC Ka Wah Bank Limited (formerly known as The Hong Kong Chinese Bank, Limited) since January 2002;
- the vice chairman of BOC International Holdings Limited, a wholly owned subsidiary of the Bank of China Ltd since October 2001; and
- an independent non-executive director of CITIC International Financial Holdings Limited (formerly known as CITIC Ka Wah Bank Limited) since 1996. CITIC International Financial Holdings Limited is a Hong Kong incorporated company which was listed on the Hong Kong Stock Exchange (00183) until the withdrawal of its listing in November 2008.

Mr. Lam has served the following companies in the capacity of:

- an independent non-executive director of Xinyi Glass Holdings Limited, a Cayman Island incorporated company listed on the Hong Kong Stock Exchange (00868) since August 2004;
- an independent non-executive director of Fujian Holdings Ltd., a Hong Kong incorporated company listed on the Hong Kong Stock Exchange (00181) since December 2003;
- an independent non-executive director of China Overseas Land & Investment Ltd., a Hong Kong incorporated company listed on the Hong Kong Stock Exchange (00688) since September 2003;

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- an independent non-executive director of Wing On Travel (Holdings) Limited (formerly known as Ananda Wing On Travel (Holdings) Limited), a Bermuda incorporated company listed on Hong Kong Stock Exchange (01189) until January 2003; and
- an independent non-executive director of Lai Fung Holdings Limited, a Cayman Island incorporated company listed on the Hong Kong Stock Exchange (01125) from June 1999 to July 2001.

Mr. Lam was awarded the HKSAR Silver Bauhinia Star in 2003. He was a delegate of the Hong Kong Special Administrative Region of the PRC to the 10th National People’s Congress. He currently serves as the honorary chairman of the Hong Kong Federation of Fujian Associations, chairman of the Hong Kong Fukien Chamber of Commerce, deputy chairman of the Fujian Hong Kong Economic Co-operation, life honorary chairman of the Chinese General Chamber of Commerce, adviser of the Hong Kong Chinese Enterprises Association and the honorary president of the Chinese Bankers Club of Hong Kong.

Mr. Lam is not connected with any Directors, senior management, substantial Shareholders or Controlling Shareholders. Mr. Lam does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there are no other matters concerning Mr. Lam’s appointment that need to be brought to the attention of the Shareholders and there are no other matters which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Wee Henny Soon Chiang (also known as Wee Toon Kian)** (黃循強), aged 63, was appointed as an independent non-executive Director on October 9, 2009. He is also the chairman of the audit committee, and a member of the remuneration committee and the nomination committee of our Company. He has more than 30 years’ experience in public accounting practice. Mr. Wee was an independent non-executive director of The Quaypoint Corporation Limited (formerly known as Techwayson Holdings Limited), a Cayman Island incorporated company listed on the Hong Kong Stock Exchange (02330), from September 2001 to November 2006. He is the founder of Henny Wee & Co., a firm of Certified Public Accountants (Practising) registered at Hong Kong Society of Accountants in February 1988. Mr. Wee is the partner of Henny Wee & Co. since 1988. Mr. Wee received a bachelor’s degree in Commerce from the University of Newcastle, New South Wales, in March 1971. He became an Associate Member of the Institute of Chartered Accountants (Australia) in July 1975, and a Certified Public Accountant (Practising) of the Hong Kong Society of Accountants, now known as the Hong Kong Institute of Certified Public Accountants, since 1988.

Mr. Wee is not connected with any Directors, senior management, substantial Shareholders or Controlling Shareholders. Mr. Wee does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there are no other matters concerning Mr. Wee’s appointment that need to be brought to the attention of the Shareholders and there are no other matters which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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## SENIOR MANAGEMENT

The table below sets forth information regarding our senior management (including directors who also hold executive positions):

<u>Name</u>	<u>Age</u>	<u>Position</u>
Kwok Ying Lan (郭英蘭)	39	General Manager
Lin Longzhi (林龍智)	41	Vice General Manager
Gao Chuanjian (高川建)	55	Vice General Manager
Fu Chunyu (傅春宇)	41	Assistant General Manager
Lin Yuhua (林宇華)	37	Chief Financial Officer
Chiu Yu Kang (邱于廣)	31	Financial Controller, Company Secretary
Zheng Xingmin (鄭醒民)	73	Chief Engineer
Chen Saihong (陳賽紅)	41	Chief Marketing Officer, Manager of Marketing Department
Wang Xianfu (王先福)	40	Manager of Initial Development Department
Chen Kaijie (陳開傑)	38	Financial Manager
Li Hongguang (李鴻光)	34	Head of Internal Audit Department
Lin Longguo (林龍國)	34	General manager of Kangtai Co., Kangtai Properties Co., Yuejiang Co., Shanghai Yanhai Co., Liyade Co., Shanghai Yuzhou Hotel Co.

For information on Ms. Kwok Ying Lan and Mr. Lin Longzhi, see “Directors and Senior Management — Board of Directors.”

**Gao Chuanjian (高川建)**, aged 55, is the Vice General Manager of our Group. Mr. Gao joined the Group in May 2003. He is responsible for supervising Yuzhou Commercial Investment and Management Co. and Huaqiao Cheng Properties Co. Mr. Gao has more than twenty years of experience in the real estate development industry. Prior to joining our Group, Mr. Gao has worked as general manager in Xiamen Gulong Group Real Estate Company Limited, a property development company, from September 2000 to May 2003. From June 1985 to April 2000, he has worked in Xiamen TM Real Estate Development Co., Ltd., during which he has served as a vice general manager from 1990 to 1992 where he was responsible for the management of real estate development and construction engineering operations. From October 1980 to June 1985, he worked at the Administration Committee of Xiamen Special Economic Zone. Mr. Gao graduated from the Nanjing Institute of Technology (currently known as Southeast University) with a diploma in Architecture in 1978.

**Fu Chunyu (傅春宇)**, aged 41, is our Assistant General Manager. Mr. Fu has more than nine years of relevant experience in property and engineering design and management. He joined our Group in February 2009. He reports directly to our General Manager and is responsible for formulating our development strategies, advising our General Manager on major decisions of the Company, management of the Construction Management Department and Project Audit Department and supervising the projects of our subsidiaries in Shanghai, Fuzhou and Hefei as well as overseeing the preparatory work in relation to our new investment projects. Prior to joining our Group, Mr. Fu has served as the vice president of marketing operations at North Carolina Chinese Business Association, a non-profit organization located in Raleigh, North Carolina, U.S., from January 2008 to November 2008. He has worked as a quality assurance engineer in Motricity Inc. in Durham, North Carolina, U.S., from January 2005 to May 2008. From May 2002 to October 2004, he has served as a software

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developer in Web Commerce Group in Raleigh, North Carolina, U.S. From August 1999 to January 2001, Mr. Fu has worked as a design architect in DLR Group in Seattle, Washington, U.S. From December 1993 to August 1997, he has worked as an architect and computer-aided-design manager in Prodecon Architects in Singapore. From August 1989 to December 1993, he has worked as a design architect in China Northeast Architectural Design & Research Institute Co., Ltd. in Xiamen. Mr. Fu received a master’s degree in Business Administration from Duke University on December 30, 2007, a master’s degree in Science from the North Carolina State University on May 18, 2002, a master’s degree in Architecture from the North Carolina State University on May 15, 1999 and a bachelor’s degree in Science from the Tongji University in July 1989.

**Lin Yuhua** (林宇華), aged 37, is our Chief Financial Officer and is responsible for financial management and financial strategies development of our Group. Ms. Lin joined our Group in May 2001. Ms. Lin has nearly sixteen years of relevant experience in financial management. She has served as the financial controller of Yuzhou Co. from August 2008 to July 2009 and the manager of the financial department of Yuzhou Co. from May 2001 to July 2008. Prior to joining the Group, Ms. Lin was the manager of the audit department of Xiamen Huacheng Accounting Firm Co., Ltd. from October 2003 to August 2005; manager of the audit department of Xiamen Xuchu Accounting Firm Co., Ltd. from May 2003 to October 2003; manager of the financial department of Huaqiaocheng Company from May 2001 to May 2003; financial controller of Xiamen Jianxing Leasing Co., Ltd. from February 1995 to May 2001; and an accountant in Xiamen Mechanical Metallurgical Industry Co., Ltd. from July 1993 to February 1995. Ms. Lin graduated from Xiamen University with a diploma in Business Management in July 2001. She has been a member of the Chinese Institute of Certified Public Accountants since September 2005 and was recognized as a senior accountant by Fujian Professional Senior Practising Accountants Review Committee in May 2007. She was qualified as an International Finance Manager by the International Financial Management Association in December 2006.

**Chiu Yu Kang** (邱于麋), aged 31, is our Financial Controller and Company Secretary. Mr. Chiu joined our Company in October 2008 and is responsible for oversight of our Group’s financial reporting procedures, company secretary matters, internal controls and compliance with the requirements under the Listing Rules with regard to financial reporting, company secretarial and other related issues. From December 2004 to October 2008, Mr. Chiu served as a senior accountant at Ernst & Young in Hong Kong and was responsible for providing assurance and advisory services for Hong Kong listed companies. From June 2002 to December 2004, Mr. Chiu served as a senior audit accountant at Lau & Au Yeung C.P.A. Limited conducting audit for private companies in Hong Kong. Mr. Chiu graduated with a master’s degree in Economics and a bachelor’s degree in Business Administration from the University of Hong Kong in 2002 and 2001, respectively. He was admitted as a member of the Association of Chartered Certified Accountants on January 31, 2007 and a member of the Hong Kong Institute of Certified Public Accountants on January 1, 2009.

**Zheng Xingmin** (鄭醒民), aged 73, is our Chief Engineer and is responsible for the management of the Group’s Office of the Chief Engineer. Mr. Zheng has more than 50 years of relevant experience in engineering design. Since October 1996, he has worked as chief engineer and vice general manager of Yuzhou Co. Prior to joining the Group, Mr. Zheng has worked as the head of Xiamen Construction Superintendent Management Office from September 1993 to September 1996. From September 1986 to August 1993, he has served as the vice stationmaster of the Xiamen Construction Superintendent

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Station. Mr. Zheng graduated from Fuzhou City Construction School with a diploma in Industrial and Civil Architecture in August 1957. He was recognized as a Certified Senior Engineer by Fujian Senior Engineers and Technicians Committee on September 5, 1992.

**Chen Saihong** (陳賽紅), aged 41, is our Chief Marketing Officer and Manager of the Marketing Department of the Group and is responsible for the day-to-day management of the Group’s Marketing Department. Ms. Chen has accumulated eleven years of marketing management experience in the real estate industry. She joined the Group in April 1998. Ms. Chen has worked in Xiamen Fuhua Optical Industrial Company Limited, a glasses manufacturer, since 1989 until she joined the Group. Ms. Chen graduated from Xiamen University with a bachelor’s degree in Economics in 1989.

**Wang Xianfu** (王先福), aged 40, is the Manager of the Initial Development Department of the Group and is responsible for the day-to-day management of the Group’s Initial Development Department. Mr. Wang joined our Group in December 1994 and since then he has accumulated more than fourteen years’ experience in the real estate industry, focusing on the initial development stage of real estate projects.

**Chen Kaijie** (陳開傑), aged 38, is our Financial Manager. Mr. Chen has 15 years of relevant experience in financial management. He joined our Group in May 2008 and is responsible for the financial review and financial management of the Group’s Financial Department. Prior to joining the Group, he has worked as a financial manager for the Eastern China Region of Xiamen Dingkang Biotechnology Co. Ltd., a pharmaceutical production company, from November 2005 to May 2008. From December 2004 to October 2005, he has worked in Xiamen Zhongxing Accounting Firm, during which he has served as a Certified Public Accountant in China and a Certified Tax Agent. From March 2003 to November 2004, Mr. Chen has worked in the Financial Department of Fujian Heng’an Group and the group’s sales company in Yunan province, where he has served as a financial statement analyst and a financial manager. From March 1999 to March 2003, Mr. Chen has worked as a financial manager in Quanzhou Sansheng Rubber Plastic Foamed Shoes Material Co., Ltd. From August 1994 to December 1996, he has worked as a financial controller and stationmaster in the Administration of Grain in Datian County. Mr. Chen graduated from the University of Fuzhou with a diploma in Accounting in July 1994. Mr. Chen was admitted as a medium level Certified Public Accountant by the Board of Certified Public Accountants Examination of the Ministry of Finance on December 31, 2002. He became a Certified Tax Agent at the Fujian Bureau of Personnel on August 31, 2004.

**Li Hongguang** (李鴻光), aged 34, is the Head of Internal Audit Department of our Group. Mr. Li joined our Group in July 1999 and is responsible for internal audit review and management of the Company. Mr. Li has more than eleven years of experience in financial management of real estate enterprise. He has served as director in Xiamen Diyuan Co. since November 2004 and Yuzhou Co. since May 2003. Mr. Li graduated from Jimei University with a diploma in Investment Economical Management in 1996.

**Lin Longguo** (林龍國), aged 34, is the General Manager of Kangtai Co., Kangtai Property Co., Yuejiang Co., Shanghai Yanhai Co., Liyade Co., Shanghai Yuzhou Hotel Co. Mr. Lin joined our Group in August 2000 and is responsible for the day-to-day management of our Group’s operations in Shanghai. He has served as the director of Liyade Co. since August 2007, executive director and



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manager of Kangtai Properties Co. since June 2007 and Manager Assistant of our Initial Development department from August 2000 to August 2004. He is currently pursuing a EMBA degree at the School of Management, Xiamen University. In July 2009, Mr. Lin graduated from the College of Network Education, Central South University and is expected to be awarded a diploma in business administration in 2010. Mr. Lin is the younger brother of Mr. Lam Lung On and Mr. Lin Longzhi, our executive directors.

### **COMPANY SECRETARY**

Chiu Yu Kang is our company secretary for the purposes of Rule 8.17 of the Listing Rules. For details of Mr. Chiu’s background, see “Directors and Senior Management — Senior Management”.

### **COMMITTEES UNDER THE BOARD OF DIRECTORS**

#### **Audit Committee**

Our Company has established an audit committee on October 9, 2009 in compliance with Rule 3.21 of the Listing Rules. The primary duties of the audit committee will be to review and supervise the financial reporting process and internal control system of the Group, review and approve connected transactions and provide advice and comments to the board of Directors. The audit committee consists of three members, Mr. Gu Jiande, Mr. Lam Kwong Siu and Mr. Wee Henny Soon Chiang, all of whom are independent non-executive Directors of our Company. The chairman of the audit committee is Mr. Wee Henny Soon Chiang.

#### **Remuneration Committee**

Our Company has also established a remuneration committee on October 9, 2009 which consists of three members, comprising two of our independent non-executive Directors, Mr. Gu Jiande and Mr. Wee Henny Soon Chiang, and one executive Director, Mr. Lam Lung On. The chairman of the remuneration committee is Mr. Gu Jiande. The primary duties of the remuneration committee are to review and determine the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior management.

#### **Nomination Committee**

Our Company has established a nomination committee on October 9, 2009 in compliance with the Code of Corporate Governance Practice in the Listing Rules. The primary duties of the nomination committee are to make recommendations to our Board on the appointment of Directors and management of Board succession. The nomination committee consists of three members, comprising two of our independent non-executive Directors, Mr. Gu Jiande and Mr. Wee Henny Soon Chiang, and one executive Director, Mr. Lam Lung On. The chairman of the nomination committee is Mr. Gu Jiande.

THIS WEB PROOF INFORMATION PACK IS IN DRAFT FORM. The information contained herein is incomplete and subject to change and it must be read in conjunction with the section headed “Warning” on the cover of this Web Proof Information Pack.

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## EMPLOYEES

### Overview

As of August 31, 2009, we had 656 full-time employees. The following table sets forth breakdowns of employees by function as of the same date.

<u>Division</u>	<u>Number of Employees</u>
Management . . . . .	19
Sales and marketing . . . . .	18
Project design . . . . .	9
Research and development . . . . .	7
Tendering . . . . .	23
Project supervision . . . . .	10
Legal and compliance . . . . .	3
Finance management . . . . .	32
Customer Services . . . . .	7
Human resource . . . . .	2
Office General Matters . . . . .	34
IT . . . . .	4
Property management . . . . .	453
Asset management . . . . .	35
Total . . . . .	<u>656</u>

### The Group’s Relationship with its Employees

Our Group has not experienced any significant problems with its employees or disruption to its operations due to labor disputes nor has it experienced any difficulty with the recruitment and retention of experienced staff. The Directors believe that our Group maintains a good working relationship with its employees.

### Retirement Schemes

Our employees in the PRC participate in various pension schemes organized by the relevant municipal and provincial government under which we are required to make monthly contributions to these plans. The local government is responsible for the planning, management, and supervision of the scheme, including collecting and investing the contributions, and paying out the pensions to the retired employees. The total amount of contributions we made for such employee pension schemes for each of the financial years ended December 31, 2006, 2007 and 2008 and the six months ended June 30, 2009 was approximately RMB65,000, RMB232,000, RMB1,062,000 and RMB863,000, respectively.

## COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

All Directors receive reimbursements from our Company for expenses which are necessarily and reasonably incurred for providing services to our Company or executing matters in relation to the operations of our Company. The executive Directors elected by the board of our Company, who are

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also employees of our Company, are entitled to receive, in their capacity as employees of our Company, compensation in the form of salaries, other allowances and benefits in kind, including our Company’s contribution to the pension scheme for its executive Directors.

The aggregate amounts of remuneration (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) paid to our Directors for each of the financial years ended December 31, 2006, 2007 and 2008 and the six months ended June 30, 2009 was approximately RMB317,000, RMB385,000, RMB3,318,000 and RMB1,549,000, respectively. Such remuneration is determined with reference to the Company’s business and financial performance in the relevant financial year. Following the Company’s decision in 2008 to commence the Reorganization, the remuneration of all Directors increased, albeit at a different rate for each Director, to a level not higher than that offered by other companies in the real estate industry.

The aggregate amounts of remuneration (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) paid by our Group to our five highest paid individuals for each of the financial years ended December 31, 2006, 2007 and 2008 and the six months ended June 30, 2009 were approximately RMB375,000, RMB479,000, RMB3,479,000 and RMB1,999,000, respectively.

No remuneration was paid by our Group to the Directors or the five highest paid individuals as an inducement to join or upon joining our Group or as a compensation for loss of office during the three years ended December 31, 2008 and the six months ended June 30, 2009. Further, none of our Directors had waived any remuneration during the same period.

Under our arrangements currently in force, the aggregate remuneration (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind) of our Directors for the financial year ending December 31, 2009 is estimated to be no more than RMB3.3 million.