

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

The Board consists of seven directors, including three executive directors, one non-executive directors, and three independent non-executive directors. The table below sets forth information regarding our Board of Directors.

<u>Name</u>	<u>Age</u>	<u>Management Position</u>
<i>Executive Directors</i>		
Mr. Frank Ellis	62	Chief executive officer
Mr. Xie Zhiqing	53	Chief technology officer
Ms. Chen Tianyi	46	Chief operating officer
<i>Non-executive Director</i>		
Mr. Zhu Keming	29	None
<i>Independent Non-executive Directors</i>		
Mr. Jack Michael Biddison	55	None
Mr. Yim Kai Pung	44	None
Mr. Ling Xiang	42	None

Executive Directors

Mr. Frank ELLIS, aged 62, is an executive director appointed on April 9, 2008. Mr. Ellis is our Chairman of the Board of Directors and chief executive officer. Mr. Ellis has 40 years experience in heat transfer and boiler industry and is primarily responsible for overall business strategy and overall management of the operational activities of our Group. Mr. Ellis acquired a significant portion of heat transfer products business of TEiL in 2004 and 2005. TEiL entered into liquidation proceedings in July 2005. See “Business—History and Reorganization—Our History”. He worked with TEiL and served as director from 1998 to 2004, and general manager from 2002 to 2004. From 1995 to 1998, Mr. Ellis worked with Nooter/Eriksen Ltd and served as general manager responsible for development of European business for large steam generators for cogeneration. Mr. Ellis joined Senior Thermal Engineering Ltd in 1989 and served as managing director of industrial boiler division in charge of sales and marketing and business development. From 1979 to 1988, Mr. Ellis worked with Gibson Wells Ltd & Foster Wheeler Power Products and served as engineering manager, engineering director and then general manager and director of industrial boiler division. Mr. Ellis joined E Green & Son Ltd in 1964 and served as design engineer and then chief proposals design engineer. Mr. Ellis held a national certificate in mechanical engineering issued by Association of Mechanical Engineering and City & Guilds National Certificate in advanced fuel technology and heat transfer in the United Kingdom.

Mr. XIE Zhiqing, aged 53, is an executive director of our Company appointed on April 9, 2008 and our chief technology officer. Mr. Xie has 34 years of experience in heat transfer and boiler industry, and is primarily responsible for overseeing our manufacturing operations in China. Mr. Xie has served as the general manager of GPEL since 2007, and the general manager of SGTE since 2003. From 1998 to 2003, he joined Shanghai Kaiyuan Boiler Engineering Co., Ltd. (上海開源鍋爐工程有限公司) as an engineer. From 1975 to 1998, he worked with Shanghai Boiler Works, Ltd. (上海鍋爐廠有限公司) as a designing engineer. Mr. Xie graduated from Shanghai Boiler Works Professional College (上海鍋爐廠工人大學) with a diploma in boiler design in 1982.

Ms. CHEN Tianyi, aged 46, is an executive director of our Company appointed on April 9, 2008 and our chief operating officer. With over 15 years of experience in the sales and marketing industry, Ms. Chen is primarily responsible for business strategy and management of the operational activities of our Group in China. Ms. Chen has served as the executive director of GPEL since 2007 and the deputy general manager of SGTE and general manager of SGME since 2003. From 2002, she worked as the chief representative of the Shanghai Representative Office of TEiL. From 2000 to 2001, Ms. Chen worked as a director in charge of sales and marketing for Pacific International Logistic (China) Co., Ltd. (太平洋國際物流(中國)有限公司). From 1996 to 1998, she worked as senior manager in charge of sales and marketing of Shanghai Pan Ocean Intermodal Transportation Consulting Services Co., Ltd. (上海泛洋多式聯運諮詢服務有限公司). She graduated from department of electrical engineering (applied computer science) from Shanghai Workers’ University of Mechanical and Electrical Industry (上海機電工業職工大學) in 1988 and attended a master’s of business administration program at the University of Buckingham in 1999.

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Non-executive Director

Mr. ZHU Keming, aged 29, is a non-executive Director nominated by China Fund Limited and appointed on August 1, 2008. Mr. Zhu has worked with Shanghai Xingyuan Investment and Management Co., Ltd. (上海興元投資管理有限公司) as chairman and general manager since 2007. From 2007 to 2008, he also served as director of China High Speed Transmission Equipment Group Co., Ltd. (中國高速傳動設備集團有限公司) (Stock Code: 658). Mr. Zhu has also worked with Jiangsu Zhongtai Group Co., Ltd. (江蘇中泰集團有限公司) and served as the secretary of the board of directors since 2002. Mr. Zhu graduated from Nanjing University (南京大學) with a bachelor's degree in finance in 2002.

Independent Non-executive Directors

Mr. Jack Michael BIDDISON, aged 55, is our independent non-executive director appointed on October 19, 2009. Mr. Biddison has served as vice president for energy & environment of The Pragma Corporation since 2008. From 2007 to 2008, he was director of advisory services of PricewaterhouseCoopers, Tax & Advisory, LLP. From 2006 to 2007, Mr. Biddison served as an independent consultant and principal associate of Segura / IP3 Partners, LLC. From 2000 to 2006, he was managing consultant of PA Government Services, Inc. From 1995 to 2000, he was principal of Hagler Bailly Consulting, Inc. From 1990 to 1995, he served as commissioner and member of the Public Utilities Commission of Ohio. From 1987 to 1990, Mr. Biddison served as chief of the division of oil and gas of the Ohio Department of Natural Resources. From 1982 to 1987, he was manager of petroleum engineering and geological services of General Electric Company, Lighting Business Group. From 1981 to 1982, he worked with CER Corporation. After he graduated from The Ohio State University, he was employed by the consortium of Buckeye Petroleum Company Inc./Inland Field Services Inc./Gasearch, Inc. Mr. Biddison obtained his bachelor's degree in geology and mineralogy from The Ohio State University in 1977, and his master's degree in management and international business from Kent State University in 1985. He is a member of the American Association of Petroleum Geologists, American Institute of Professional Geologists, and International Association of Energy Economists.

Mr. YIM Kai Pung, aged 44, is our independent non-executive director appointed on October 19, 2009. Mr. Yim has over 16 years of experience in auditing, taxation and provision of finance consultancy services for companies in Hong Kong and the PRC. He has been a sole proprietor of David Yim & Co., Certified Public Accountants since 1993. He served as an executive director of Sanyuan Group Limited (三元集團有限公司) (Stock Code: 140) since 2009, and an independent non-executive director of Success Universe Group Limited (實德環球有限公司) (formerly known as Macau Success Limited) (Stock Code: 487) since 2004. From 2006 to 2007, Mr. Yim served as an executive director of Heng Xin China Holdings Limited (恒芯中國控股有限公司) (formerly known as Tiger Tech Holdings Limited) (Stock Code: 8046). From 2005 to 2006, Mr. Yim served as an independent non-executive director of Magician Industries (Holdings) Limited (通達工業(集團)有限公司) (Stock Code: 526). Mr. Yim graduated from the City Polytechnic of Hong Kong with a bachelor's degree of accountancy. He is a member of Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered Certified Accountants of the United Kingdom.

Mr. LING Xiang, aged 42, is our independent non-executive director appointed on October 19, 2009. He joined Nanjing University of Technology in 1991 and currently is the dean of the School of Mechanical and Power Engineering. Mr. Ling served as the deputy dean of the School of Mechanical and Power Engineering since 2006, and was appointed as a doctor supervisor since 2004. Mr. Ling became a professor in 2003 and was appointed as an associate professor in 1998. Mr. Ling obtained a bachelor's degree and a master's degree in chemical machinery from Nanjing Institute of Chemical Technology in 1988 and 1991, respectively, and a doctor's degree in chemical machinery from Nanjing University of Technology in 2002. Mr. Ling is a member of the American Society of Mechanical Engineers.

SENIOR MANAGEMENT

Mr. Frank ELLIS.

Mr. XIE Zhiqing.

Ms. CHEN Tianyi.

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Mr. Gifford BROWN, aged 39, is our senior vice president. With 16 years experience in the boiler industry, Mr. Brown is responsible for the management of Green UK. Mr. Brown has served as director and general manager of Greens UK since 2008. From 1995 to 2008, he worked with Nooter/Eriksen Ltd and served in various positions including design engineer, project engineer, project manager, sales engineer, sales manager, and managing director. From 1993 to 1995, he worked with Senior Thermal Engineering Ltd. Mr. Brown graduated from Nottingham Trent University (formerly known as Nottingham Polytechnic) with a bachelor's degree in mechanical engineering.

Mr. Andrew Michael LYON, aged 45, is our chief financial officer and senior vice president in charge of non-PRC financial and accounting matters. Mr. Lyon has served as Greens UK's company secretary since 2006 and finance controller since 2005. From 2004 to 2005, he worked with SLW Architectural Aluminium Ltd and serve as the finance director. He joined TEiL and served as the financial controller from 1998 to 2001 and the corporate secretary from 2001 to 2004. From 1994 to 1997, Mr. Lyon served as the chief accountant of Lambson Fine Chemicals Limited. From 1993 to 1994, he served as the financial controller of Transform Medical Group Limited. From 1990 to 1992, he worked as a financial accountant of Caird Environmental Limited. From 1985 to 1990, he joined PriceWaterhouse, Liverpool and worked as an auditor. Mr. Lyon is a member of the Institute of Chartered Accountants in England and Wales. Mr. Lyon graduated from the University of Cambridge with a master of arts degree in mathematics in 1985.

Mr. HE Zhendong, aged 45, is our senior vice president. Mr. He has served as the general manager of the Department of Power Station Business of GPEL since 2008. From 1983 to 2008, he joined Harbin Boiler Co., Ltd. (哈爾濱鍋爐廠有限公司) and served as a deputy general engineer. Mr. He graduated from Shanghai Mechanical Engineering Institute(上海機械學院) with a master's degree in thermal engineering in 1990.

COMPANY SECRETARY

Mr. CHAN Wing Bun, aged 44, is our Company Secretary. Mr. Chan has served as an executive director and the chief financial officer of LED International Holdings Limited and a director of Derby Consulting Ltd since 2009. He has also served as a director of LehmanBrown CPA Co., Ltd (formerly known as Stephen W.B. Chan Company Limited) since 2000. Mr. Chan received an honors diploma in accounting and a bachelor's degree in business administration from Hong Kong Baptist College in 1988 and 1992, respectively. He received his master's degree in business administration from the University of South Australia in 1995 and an LLM degree from Renmin University of China in 2009. Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants and an associate of the Institute of Chartered Accountants in England and Wales. He is also a fellow of the Association of Chartered Certified Accountants.

BOARD COMMITTEES

Audit Committee

The Company established an audit committee pursuant to a resolution of the Directors passed on October 19, 2009. The primary duty of the audit committee of the Company is to review and supervise the financial reporting process and internal control systems of the Group. The audit committee of the Company consists of three independent non-executive Directors, namely Mr. Yim Kai Pung, Jack Michael Biddison and Mr. Ling Xiang. The audit committee of the Company is chaired by Mr. Yim Kai Pung.

Remuneration Committee

The Company established a remuneration committee on October 19, 2009. The primary duties of the remuneration committee of the Company include making recommendations to the Board on the Company's structure and policy for remuneration of Directors and senior management, reviewing the terms of remuneration packages, determining the award of bonuses and considering the grant of options under the Share Option

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Scheme. The remuneration committee of the Company consists of one executive Director, namely Mr. Ellis and two independent non-executive Directors, namely Mr. Yim Kai Pung and Jack Michael Biddison. The remuneration committee of the Company is chaired by Jack Michael Biddison.

Nomination Committee

The Company established a nomination committee on October 19, 2009. The primary duties of the nomination committee of the Company include, without limitation, reviewing the structure, size and composition of the Board of Directors, assessing the independence of independent non-executive Directors and making recommendation to the Board on matters relating to the appointment of Directors. The nomination committee of the Company consists of one executive Director, namely Ms. Chen and two independent non-executive Director, namely Mr. Ling Xiang and Mr. Yim Kai Pung. The nomination committee of the Company is chaired by Mr. Ling Xiang.

The Company has conditionally adopted the Share Option Scheme. The principal terms of the Share Option Scheme are summarized in Share Option Scheme of Appendix VII to this document.

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. Our executive Directors receive, in their capacity as our employees, compensation in the form of salaries, bonus, other allowances and benefits in kind, including our contribution to the pension scheme for our executive Directors. We determine our Directors' (including independent non-executive Directors) salaries based on each Director's qualification, position and seniority. In addition to salaries, our Directors may receive year-end bonuses or options under the Share Option Scheme.

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) which were paid to our Directors for the years ended December 31, 2006, 2007 and 2008 were approximately RMB 0.2 million, RMB 0.5 million and RMB 1.8 million, respectively.

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) which were paid to our five highest paid individuals for the years ended December 31, 2006, 2007 and 2008 were approximately RMB 0.7 million, RMB 1.0 million and RMB 2.8 million, respectively.

It is estimated that remuneration equivalent to approximately RMB 3.5 million in aggregate will be paid and granted to our Directors by us in respect of the financial year ending December 31, 2009 under arrangements in force at the date of this document.

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 in respect of the Relevant Period. Further information about the service contracts and letters of appointment entered into between the Company and the Directors is set out in the paragraph headed "Further Information about Directors and Substantial Shareholders" in Appendix VII to this document.