

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

DIRECTORS

Our Board of Directors is responsible and has general powers for the management and conduct of our business. The following table sets forth information regarding members of the Board of Directors of our Company.

Name	Age	Position
Mr. Wang Guangyuan	[48]	chairman, chief executive officer and executive Director
Mr. Zhang Hebin	[49]	executive Director
Ms. Wang Lijuan	[52]	executive Director
Mr. Li Changgao	[41]	independent non-executive Director
Mr. Lai Chi Keung, Albert	[47]	independent non-executive Director
Mr. Sih Wai Kin, Daniel	[42]	independent non-executive Director

Executive Directors

Mr. Wang Guangyuan (王光遠), aged [48], was appointed as our executive Director on 8 September 2008, and is the chairman of our Board and the chief executive officer of our Company. Mr. Wang is one of the founding management team members of Tongtian Winery since its establishment in 2001. He is responsible for overall business strategy and development and management of our Group. Prior to establishing our Group, from November 1986 to August 2000 he served with Tonhwa Winery Limited (通化葡萄酒股份有限公司), a wine company currently listed on the Shanghai Stock Exchange, and in September 1995 he was promoted to be a deputy general manager. Mr. Wang is currently a member of the People’s Representative of Tonghua City 5th People’s Congress (通化縣第五屆人民代表大會代表), the Vice Chairman of Tonghua County Industry and Commerce Association (通化縣工商業聯合會) and Tonghua County Non-government Commerce Chamber (通化縣民間商會), a standing director of Tonghua City Young Entrepreneurs Association (通化縣青年企業家協會常務理事), and a member of the 10th Executive Committee of Jilin Provincial Young Entrepreneurs (吉林省青年聯合會 第十屆委員會). Mr. Wang was awarded as the “Outstanding Worker of Tonghua County 1996-2001” (1996-2001年通化縣勞動模範) by People’s Government of Tonghua County (通化縣人民政府) in October 2002. He was also conferred the title of “Excellent Sales Manager” (優秀銷售總經理) jointly by China Winery Industry Association Grape Wine Sub-branch (中國釀酒工業協會葡萄酒分會) and China Agriculture Association Grape Sub-branch (中國農學會葡萄分會) in June 2006. He was certified as a senior economist by the Ministry of Finance of the PRC (中華人民共和國財政部) on 29 May 2003. Mr. Wang obtained a bachelor’s degree of business management from Jilin University (吉林大學) in July 1993. Mr. Wang is the brother of Ms. Wang Lijuan, an executive Director of our Company.

Mr. Zhang Hebin (張和彬), aged [49], was appointed as our executive Director on 8 September 2008. He is one of the founding management team members of Tongtian Winery since its establishment in 2001. He is responsible for sales, marketing and products promotion of our Group. Prior to joining our Group, from April 1984 to August, 2000 he worked with

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Tonhwa Winery Limited (通化葡萄酒股份有限公司), a wine company currently listed on the Shanghai Stock Exchange, and in February 1986 he was promoted to be a district sales manager. He obtained a junior college diploma of economic management from the Party School of Jilin Province Government (吉林省黨委校) and graduated in July 1991.

Ms. Wang Lijuan (王麗娟), aged [52], was appointed as our executive Director on 17 December 2008, and is one of the founding management team members of Tongtian Winery since its establishment in 2001. She is responsible for overall administration and human resource matters of our Group. Prior to joining our Group, from December 1985 to August 2000 she worked at the Industry and Commerce Bank of China Tonghua Branch, and in April 1990 she was promoted to be a branch administrative manager. She has been nominated as a member of 8th Tonghua County’s People’s Political Consultative Conference (通化縣政協委員) in November 2006. She obtained a junior college diploma of accounting degree from Liaoning University (遼寧大學) in July 1990. Ms. Wang is the sister of Mr. Wang, the chairman of our Board and chief executive officer and an executive Director of our Company.

Independent non-executive Directors

Mr. Li Changgao (李常高), aged 41, was appointed as our independent non-executive Director on 17 December 2008. He joined Beijing Jun Yong Law Office (北京市君永律師事務所) as a lawyer in October 2008. He worked in Beijing Tian Chi Law Office (北京天馳律師事務所) as a trainee from September 2002 to October 2008 and was qualified to practise as a lawyer since October 2008. From October 1995 to May 2001, he started working in the People’s Court of Tonghua County (通化縣人民法院) as a court clerk (書記員) handling secretarial matters for a judge (審判員) and was later promoted as a Judge. From October 1990 to September 1995, he worked in the propaganda department of the Ministry of Justice of Tonghua County (通化縣司法局). Mr. Li graduated from Northeast Forestry University (東北林業大學) with a diploma of social sciences (politics) in July 1990, and from Jilin University (吉林大學) with a diploma of law in June 2001. He passed the national judicial examination held by the Ministry of Justice of the PRC (中華人民共和國司法部) and obtained the certificate of PRC legal professional qualification (中華人民共和國法律職業資格證書) in March 2004.

Mr. Lai Chi Keung, Albert (黎志強), aged [47], was appointed as our independent non-executive Director on 28 October 2009. Mr. Lai has been working as the regional sales manager in Noble Jewelry Ltd., a company principally engaged in the design and manufacturing of jewelry which is listed on the Stock Exchange (stock code: 475) since 2009. Prior to that, he worked in Brilligems Jewellery Company Ltd. since 1995 and has been responsible for strategizing and managing international distribution channels for product lines throughout the U.S market. Mr. Lai worked in Luen On Jewellery Factory Ltd. as a sales manager from November 1983 to August 1988 and during the period he was promoted and relocated to the overseas subsidiary company Chanco, Inc. in Atlanta, Georgia, the US as an export and sales director from 1988 to 1995.

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Mr. Sih Wai Kin, Daniel (薛偉健), aged [42], was appointed as our independent non-executive Director on 28 October 2009. Mr. Sih has been working in Convoy Financial Services Limited as a consultant, providing independent financial advice, and being responsible for conducting financial analyses and devising wealth management plans since September 2004. Since June 2003, he worked in PC Asia Limited as a finance manager and was responsible for accounting, reporting, financial and treasury management of the company. From August 2002 to May 2003, he worked in ABC Communications (Holdings) Limited, a company currently listed on the Stock Exchange (stock code: 30) as a finance and administration manager and performed such functions as overseeing accounting, reporting and financial management of the company. From June 1994 to May 2000, he worked in the department of assurance and advisory business services of Ernst and Young (Hong Kong) and was promoted as a manager in October 2000 and responsible for conducting statutory audit and handling internal control engagements for companies listed or proposed to seek flotation in Hong Kong. Mr. Sih majored in Finance and Economics at the University of Western Ontario, Canada and graduated with a degree in Bachelor of Arts (administrative and commercial studies) in October 1989. Mr. Sih is licensed under the SFO to carry on Type 4 (advising on securities) regulated activities. He obtained the Mandatory Provident Fund Intermediary Certificate from the Mandatory Provident Fund Schemes Authority in January 2008 and is permitted to advise on securities and insurance policies. He is currently a member of the Professional Insurance Brokers Association.

Our independent non-executive Directors provide advice to us on compliance, corporate governance, development and business strategies.

Save disclosed above, there are no other matters concerning all our Directors' appointment that need to be brought to the attention of our Shareholders and the Stock Exchange and there are no other matters which shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

SENIOR MANAGEMENT

Ms. Ji Chunhua (紀春花), aged [48], the chief winemaker of our Company, and is one of the founding management team members of Tongtian Winery since its establishment in 2001. She is responsible for product development, production and quality control. Prior to joining our Group, from May 1979 to August 2000 Ms. Ji worked as a technician in Tonzha Winery Limited (通化葡萄酒股份有限公司), a wine company currently listed on the Shanghai Stock Exchange and she was promoted as the head of the technical department in August 1988. She has been a member of Tonghua City Wine Jury Panel (通化市葡萄酒、果酒評委) since March 1988 as well as a member of the 4th National Jury Panel for grape (fruit) wine (第四屆葡萄酒(果酒)國家評委) from 2007 to 2012. Ms. Ji was also a member of Jilin Province Jury Panel for Fruit and Grape Wine (吉林省果、葡萄酒評委) from 1990 to 1993. She has been awarded as “Excellent Wine Maker” (優秀釀酒師) jointly by China Winery Industry Association Grape Wine Sub-branch (中國釀酒工業協會葡萄酒分會) and China Agriculture Association Grape Sub-branch (中國農學會葡萄分會) in June 2006. She was also awarded as the “Most Charming China Wine Angel 2008” (最具魅力中國葡萄酒天使) by Huaxia Wine News (華夏酒報) in June 2008. Ms. Ji attended a training course on quality supervision on wine at Chengdu Technology University (成都科技大學) from January 1991 to

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March 1991. She graduated from Jilin Television University (吉林廣播電視大學) with a junior college diploma of enterprise management degree in July 1994. Ms. Ji is Mr. Kang Hong’s wife.

Mr. Yu Dazhou (于大洲), aged [53], the vineyard manager and winemaker of our Company and he joined our Group in August 2003. He is responsible for overseeing and managing the vineyards of the local grape farmers whom we have entered into long-term contracts with, in order to ensure optimal quality control throughout the entire growing, nurturing and harvesting stages of grape growing as well as the early production stage of base wine production from freshly harvested grapes. From May 1979 to December 1997, Mr. Yu worked at Ji’An Winery Factory (集安葡萄酒廠), and he was promoted to a deputy general manager in July 1988 and was responsible for technology. [Mr. Yu established Ji’an Forestry Winery Factory (集安森林葡萄酒廠) in 1997, and operated it until it was acquired by our Group in [●] 2003.] Mr. Yu was appointed as a member of the 2nd National Jury Panel for Wine (第二屆果酒國家資格評委) since December 1995 for five years by China National Food Industry Association (中國食品工業協會). He graduated from Tianjin Light Industry College (天津輕工業學院) with a junior college diploma of food in July 1991.

Mr. Kang Hong (康虹), aged [51], a deputy general manager of our Company and is one of the founding management team members of Tongtian Winery since its establishment in 2001. He is primarily responsible for overall production and manufacturing processes. Prior to his present appointment, he served for over 20 years from December 1977 to August 2000 in Tonhwa Winery Limited (通化葡萄酒股份有限公司), a wine company currently listed on the Shanghai Stock Exchange, and was appointed the chief of production department. Mr. Kang graduated from Tonghua Education College (通化師範學院) with a junior college diploma of chemistry degree in July 1986. He obtained his qualification of chemistry engineer from Personnel Bureau of Tonghua City (通化市人事局) in October 1999. Mr. Kang is Ms. Ji Chunhua’s husband.

Mr. Sun Yankun (孫延坤), aged [53], a deputy general manager of our Company and is one of the founding management team members of Tongtian Winery since its establishment in 2001. He is responsible for our procurement and logistics. From December 1978 to August 2000, Mr. Sun served in Tonhwa Winery Limited (通化葡萄酒股份有限公司), a wine company currently listed on the Shanghai Stock Exchange and in October 1997 he was promoted to a division chief in charge of raw materials and supply procurement. He graduated from Tonghua City No.11 High School (通化市第十一中學) in 1974.

Ms. Pei Zhilan (裴志蘭), aged [58], the chief accountant of our Company and is one of the founding management team members of Tongtian Winery since its establishment in 2001. She is responsible for accounting matters of our Group. Prior to joining our Group, from June 1993 to August 2000, she was the chief accountant in Tonhwa Winery Limited (通化葡萄酒股份有限公司), a wine company currently listed on the Shanghai Stock Exchange, and she was primarily responsible for corporate accounting matters. Ms. Pei graduated from Jilin Province Economic Management Institute (吉林省經濟管理幹部學院) with a junior college diploma of finance and accounting in April 1992. She was conferred her qualification of mid-level accountant in March 2003.

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Mr. Li Jia (李愬), aged 32, the vice president of our Company. He is primarily responsible for our corporate strategy and business development. Mr. Li joined our Group in October 2007. He has over 5 years of experience in grape wine industry and has held management positions at sales planning and marketing in grape wine products in the PRC market. Mr. Li graduated from Guangdong University of Foreign Studies (廣東外語外貿大學) with a bachelor’s degree in English and literature in [June] 2000 and a bachelor’s degree in international trade and economics in June 2001 (double-degree). Subsequently, he studied in France and graduated from the Institute d’Adminis des Entreprises (I.A.E.), Universite de Poitiers (the Institute of Business Administration, University of Poitiers) with a DESS in 2003. Mr. Li obtained the WSET Level 2 intermediate certificate in wines and spirits from a division of Wine & Spirits Education Trust Limited in November 2007 and is accredited as an international bordeaux wine educator by L’Ecole du Vin CIVB (the Bordeaux Wine School) from January 2008 to December 2010.

Mr. Kwok Yuen Ying, Riki (郭元英), aged 41, is the chief financial officer of our Group and is responsible for the financial and accounting management of our Group. Prior to joining our Group in September 2007, Mr. Kwok worked as the company secretary and the financial controller for Daqing Petroleum and Chemical Group Limited (大慶石油化工集團有限公司), a company involved in the manufacturing and sales of petroleum refined products which is listed on the Stock Exchange (stock code: 362) from September 2000 to October 2005. Mr. Kwok had over 10 years of experience in auditing, accounting and finance. Mr. Kwok holds a bachelor’s degree in commerce from the University of Wollongong in Australia and is also an associate member of the Hong Kong Institute of Certified Public Accountants and Certified Practising Accountant of CPA Australia.

COMPANY SECRETARY

Mr. Sum Chi Kan (岑志勤), aged [38], is the company secretary and deputy head of the control and compliance department of our Company. Mr. Sum is responsible for the company secretarial functions and [reviewing and supervising our Group’s overall internal control systems and provides advice to the Board and audit committee]. Mr. Sum is employed on a full-time basis and he is ordinarily resident in Hong Kong as required under Rule 8.17 of the Listing Rules. Mr. Sum joined our Group in May 2009 and is responsible for overseeing matters related to control and compliance of our Group. Prior to joining our Group, he has worked as internal control and compliance manager in J.V. Fitness Limited, a company involved in operating premium fitness centres across the Asia Pacific region. Mr. Sum had over 10 years of experience in auditing, control and compliance. In 1994, he graduated from the Hong Kong University of Science & Technology with a Bachelor degree in Accounting. In 2007, he graduated from the Hong Kong Polytechnic University with a master degree in corporate governance. He has been an associate member of the Hong Kong Institute of Certified Public Accountants since March 2000 and became a fellow of the Association of Chartered Certified Accountants in June 2004. He was granted the qualification as a Certified Information System Auditor in September 2002 and that as a Certified Fraud Examiner in August 2007.

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SHARE OPTION SCHEME

Our Company has conditionally adopted the Share Option Scheme on 28 October 2009 which, in the opinion of the Directors, will enable our Group to recruit and retain high-calibre employees and to improve employee loyalty. The principal terms of this scheme are summarised in the paragraph headed “Share Option Scheme” in Appendix VI to this document.

REMUNERATION POLICY

DIRECTORS’ REMUNERATION

Executive Directors

Each of the executive Directors has entered into a service agreement with our Company on 28 October 2009 for an initial term of three years commencing from 1 November 2009. Except for sooner determination of the service agreement in accordance with its terms and upon expiry of the initial term of the service agreement with each executive Director, the service agreement is renewable automatically thereafter for successive terms of one year until terminated by not less than three months’ prior notice in writing served by either party on the other. The aggregate annual basic salary of all the executive Directors will be HK\$1,800,000 and the salary of each executive Director after the expiry of the initial term is subject to annual review with such increment (if any) at such rate to be determined by the remuneration committee of our Company and approved by a majority in number of the members of the Board (excluding the Director whose salary is under review) and the relevant executive Director shall abstain from voting and shall not be counted in the quorum in respect of the proposed resolution regarding the increment.

Pursuant to the terms of the service contracts entered into between each executive Director and our Company, the annual salary of each executive Director is HK\$600,000. Moreover, each of the executive Directors may be entitled to a discretionary bonus in form of cash or in shares options determined and approved by the Board provided that the aggregate amount of such bonus payable in each financial year to all the executive Directors shall not exceed 5% of the audited consolidated net profit of our Group (before taxation but after minority interests and the taxation attributable to the minority interests).

Independent non-executive Directors

Each of the independent non-executive Directors has entered into an appointment letter with our Company for an initial term of two years commencing from the [●] and thereafter shall continue from year to year until terminated by the giving of one month’s notice in writing thereof by either party to the other, subject to the provisions of retirement and rotation of Directors under the Bye-Laws.

Pursuant to the terms of the appointment letter of our Company with each of the independent non-executive Directors, the annual director’s fee payable to each of them is HK\$160,000.

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For the three years ended 31 December 2008 and the six months ended 30 June 2009, the aggregate of the remuneration paid to the Directors amounted to approximately RMB84,000, RMB84,000, RMB111,000 and RMB52,000 respectively.

During the Track Record Period, the remuneration of the Directors was determined with reference to their respective experience, responsibilities with our Group and general market conditions. Any discretionary bonus (if any) is linked to the performance of our Group and of the individual Director. Our Company intends to continue its remuneration policy after [●], subject to the review by, and the recommendations of, the remuneration committee of our Company.

OUR GROUP’S RELATIONSHIP WITH STAFF

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

BOARD COMMITTEES

Audit committee

Our Company established an audit committee with written terms of reference in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. Pursuant to a resolution of our Directors passed on 28 October 2009 in compliance with Rule 3.21 of the Listing Rules. The primary duties of the audit committee are mainly to make recommendation to the Board on the appointment and removal of external auditor; review the financial statements and material advice in respect of financial reporting; oversight of internal control procedures of our Company. At present, the audit committee of our Company consists of three members who are Mr. Sih Wai Kin, Daniel, Mr. Lai Chi Keung, Albert and Mr. Li Changgao. Mr. Sih Wai Kin, Daniel is the chairman of the audit committee.

Remuneration committee

Our Company established a remuneration committee on 28 October 2009 with written terms of reference in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The primary duties of the remuneration committee to make recommendation to the Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group; review performance based remuneration; ensure none of our Directors determine their own remuneration. The remuneration committee consists of three members, namely Mr. Sih Wai Kin, Daniel, Mr. Lai Chi Keung, Albert and Mr. Li Changgao. Mr. Sih Wai Kin, Daniel is the chairman of the remuneration committee.

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Nomination committee

We established a nomination committee on 28 October 2009 with written terms of reference in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The nomination committee consists of three members, comprising Mr. Lai Chi Keung, Albert, Mr. Wang Guangyuan and Mr. Li Changgao. The chairman of the nomination committee is Mr. Lai Chi Keung, Albert. The primary functions of the nomination committee are to make recommendations to the Board regarding candidates for directorship, either to fill vacancies on or appoint additional directors to the Board.