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## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

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### GENERAL

The following table sets forth information regarding our current Directors and senior officers:

Name	Age	Position
<b>Directors</b>		
Wong Chiu Yeung (黃朝陽) .....	43	Chairman of our Board and President
Chen Yuanlai (陳元來) .....	43	Vice Chairman of our Board and Executive Director
Cheng Hiu Lok (鄭曉樂) .....	45	Vice Chairman of our Board and Executive Director
Li Wei (李維) .....	39	Executive Director and Executive Vice President
Fung Ka Pun (馮家彬) .....	64	Non-Executive Director
Ting Leung Huel Stephen (丁良輝) ...	56	Independent Non-Executive Director
Lu Hong Te (呂鴻德) .....	49	Independent Non-Executive Director
Dai Yiyi (戴亦一) .....	42	Independent Non-Executive Director
<b>Senior Management</b>		
Liu Zhijie (劉志傑) .....	53	Vice President and General Manager of engineering management department
Huang Youquan (黃攸權) .....	41	Vice President
Bian Yinghua (卞應華) .....	35	Assistant President
Li Siu Po (李少波) .....	41	Financial Controller and Company Secretary
Tang Xiaojuan (湯筱娟) .....	36	General Manager of sales and marketing management department
Zheng Quanlou (鄭全樓) .....	38	General Manager of design management department
Zhang Haitao (張海濤) .....	41	General Manager of audit and legal department
Chen Peichen (陳培琛) .....	34	General Manager of financial management department

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### BOARD OF DIRECTORS

Our Board consists of eight Directors, comprising four executive Directors, one non-executive Director and three independent non-executive Directors. The powers and duties of our Board 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. We have entered into a service contract or an appointment letter (as the case may be) with each of our Directors.

Save as disclosed in this prospectus, none of our Directors has any other directorships in listed companies during the three years immediately prior to the date of this prospectus.

### Executive Directors

**Wong Chiu Yeung (黃朝陽)**, aged 43, is one of the founders of our Company and the Chairman of our Board and President of our Company. He was appointed as our Director on November 30, 2007. He is also a director of all of our Company's subsidiaries, other than Quanzhou East Coast Construction Co., Ltd., SCE Beijing Junhuada, SCE Beijing Property Management, SCE Century, SCE Decoration, SCE Quanzhou Property Management, SCE Quanzhou Sapphire Peninsula, SCE Sapphire Boomtown, SCE Sapphire Uptown, SCE Seashore Suite No. 1, SCE Shanxi Yuanhong, SCE Sports Center, SCE Sunshine Town, SCE West Lake No. 1, SCE World City Management, SCE Xiamen Guanjun, SCE Xiamen Property Management and Xiamen Hongqiao Real Estate Development Co., Ltd. He is responsible for formulating business development strategies for our Company and managing and supervising the human resources, financial management, sales and marketing and auditing functions of our Company. Mr. Wong has 13 years of experience in real estate development. Since his involvement in the development of our Group's first project in 1996 (namely Junda Center), he has been involved in all of the projects developed by our Group thereafter. Mr. Wong is a member of the National Committee of Chinese People's Political Consultative Conference (中國政治協商會議全國委員會), Vice Chairman of Hong Kong Association for the Promotion of Peaceful Reunification of China (中國和平統一促進會香港總會), guest professor of Nanchang University (南昌大學), Vice Chairman of the Board of Directors of Quanzhou Normal University (泉州師範學院), Chairman of the Board of Directors of Nan'an Overseas Chinese Middle School (南安華僑中學), permanent honorable chairman of each of Hong Kong Fujian Countrymen Association (香港福建同鄉會), Hong Kong Quanzhou Countrymen Association (香港泉州同鄉會) and Hong Kong Xiamen Fraternal Association (香港廈門聯誼總會). Mr. Wong is currently pursuing an Executive Master of Business Administration degree at Xiamen University. Mr. Wong has not at any time during the three years immediately prior to the date of this prospectus served nor is currently serving as a director of any other listed companies.

**Chen Yuanlai (陳元來)**, aged 43, is one of the founders of our Company and the vice chairman of our Board. He was appointed as our Executive Director on August 12, 2009. He is also a Director of a number of our Company's subsidiaries, including Bohai International Investment Limited, Pacific Prestige Property Limited, SCE Century, SCE Fortune Plaza, SCE Quanzhou Property Management, SCE Regent, SCE Sapphire Hill, SCE Sapphire Uptown, SCE Seashore Suite No. 1, SCE Shanxi Yuanhong, SCE West Lake No. 1, SCE World City, SCE Xiamen, SCE Xiamen Guanjun, SCE Xiamen

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Property Management, SCE Xiamen Sapphire Peninsula and Xiamen Hongqiao Real Estate Development Co., Ltd. He is in charge of project management for projects in southern China and commercial real estate management of our Company. Mr. Chen has 13 years of experience in real estate development. Since his involvement in the development of our Group's first project in 1996 (namely Junda Center), he has been involved in all of the projects developed by our Group thereafter. Mr. Chen also has extensive experience in investment management and project management through his involvement in the projects developed by our Group. Mr. Chen completed the Executive Management Program in Business Administration of Commercial Real Estate Development and Funding, a one year program offered by School of Professional and Continuing Education of Hong Kong University and Fudan University, Shanghai, in May 2008. He is the director of Fujian Provincial Young Entrepreneurs Association (福建省青年企業家協會) and a member of Fujian Provincial Youth Federation (福建省青年聯合委員會). Mr. Chen was a representative of the Second Session of the People's Congress of Fengze District in Quanzhou (泉州市豐澤區第二屆人民代表大會). Mr. Chen has not at any time during the three years immediately prior to the date of this prospectus served nor is currently serving as a director of any other listed companies.

**Cheng Hiu Lok (鄭曉樂)**, aged 45, is one of the founders of our Company and the Vice Chairman of our Board. He was appointed as our Executive Director on August 12, 2009. He is also a director of a number of our Company's subsidiaries, including SCE Beijing Junhuada, SCE Construction Design, SCE Fortune Plaza, SCE Regent, SCE Seashore Suite No. 1, SCE Shanxi Yuanhong, SCE Sunshine Town, SCE West Lake No. 1, SCE World City Management, SCE Xiamen, SCE Xiamen Guanjun and Xiamen Hongqiao Real Estate Development Co., Ltd. He is in charge of project management for projects in northern China, as well as engineering and design management of our Company. Mr. Cheng has 13 years of experience in real estate development. Since his involvement in the development of our Group's first project in 1996 (namely Junda Center), he has been involved in all of the projects developed by our Group thereafter. Mr. Cheng completed his college education at Fujian Normal University (福建省師範大學) in 1987. He also has extensive experience in investment management, project management and engineering management through his involvement in the projects developed by our Group. Mr. Cheng has not at any time during the three years immediately prior to the date of this prospectus served nor is currently serving as a director of any other listed companies.

**Li Wei (李維)**, aged 39, is an Executive Director and the Executive Vice President of our Company. He was appointed as our Director on August 12, 2009. He is also a director of a number of our Company's subsidiaries, including SCE Fortune Plaza, SCE Regent, SCE Sapphire Boomtown, SCE Sapphire Uptown, SCE Seashore Suite No. 1 and Xiamen Hongqiao Real Estate Development Co., Ltd. He is responsible for the daily operational management of our Company, including strategic development, administration and information technology management, property management, project planning and project management. Since joining our Group in June 2006, Mr. Li has been involved in the development of Seashore Suite No. 1, Sapphire Uptown, Sunshine Town, SCE International Community and Purple Lake International. Before joining our Group, Mr. Li was the general manager of the Operations Department and the Credit Department of the Xiamen Branch of China Construction Bank, a company listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange. Mr. Li graduated and obtained his bachelor's degree in economics from the Faculty of Banking and Finance of Xiamen University in 1992. Mr. Li has not at any time during the three years immediately prior to the date of this prospectus served nor is currently serving as a director of any other listed companies.

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### Non-Executive Director

**Fung Ka Pun (馮家彬)**, aged 64, was appointed as a Non-Executive Director of our Company on January 6, 2010. Mr. Fung is a member of the Association of International Accountants and a member of the Institute of Chartered Secretaries & Administrators. Mr. Fung is also an executive director of CIAM Group Limited (0378) and an independent non-executive director of four other listed companies in Hong Kong, namely Samling Global Limited (3938), Denway Motors Limited (0203), GZI Transport Limited (1052) and Lee Hing Development Co., Ltd (0068). From March 2004 to March 2008, Mr. Fung also acted as an independent non-executive director of Lei Shing Hong Limited, a company previously listed on the Hong Kong Stock Exchange which was privatized by way of a scheme of arrangement in March 2008. Mr. Fung is the founder and chairman of Goodwill International (Holdings) Limited. Mr. Fung has over 30 years of experience in finance, securities and corporate finance business. Goodwill International, one of our Financial Investors and in which Mr. Fung is interested, subscribed for 700 Shares in the Pre-IPO Placing, representing 0.62% and 0.49% of the issued share capital of our Company immediately after completion of the Pre-IPO Placing and immediately after completion of the Global Offering and Capitalization Issue (assuming the Over-allotment Option is not exercised). For further details of Mr. Fung's direct and indirect interests in Goodwill International, please refer to the section headed "History, Reorganization and Group Structure — Investment by Financial Investors" in this prospectus. Mr. Fung is also a director of Mateland Holdings Limited, our joint venture partner in the Regent project.

### Independent Non-executive Directors

**Ting Leung Huel Stephen (丁良輝)**, aged 56, MH, FCCA, FCPA (Practising), FTIHK, ACA, FHKIoD, was appointed as an Independent Non-Executive Director of our Company on January 6, 2010. Mr. Ting is an accountant in public practice and has more than 30 years of experience in this field. Currently, he is the Managing Partner of Ting Ho Kwan & Chan, Certified Public Accountants (Practising). He is a member of the 9th and 10th Chinese People's Political Consultative Conference, Fujian. Mr. Ting is a non-executive director of Chow Sang Sang Holdings International Limited (0116) and an independent non-executive director of seven other listed companies in Hong Kong, namely Tong Ren Tang Technologies Co., Limited (8069), Tongda Group Holdings Limited (0698), Minmetals Resources Limited (1208), JLF Investment Company Limited (0472), Computer and Technologies Holdings Limited (0046), Texhong Textile Group Limited (2678) and Dongyue Group Limited (0189). Mr. Ting was also an independent non-executive director of eForce Holdings Limited (0943), the shares of which are listed on the Hong Kong Stock Exchange, from October 1999 to July 2007. Mr. Ting has confirmed that he has sufficient amount of time to devote to the participation in the management of our Company as an independent non-executive Director.

**Lu Hong Te (呂鴻德)**, aged 49, was appointed as an Independent Non-Executive Director of our Company on January 6, 2010. Dr. Lu obtained a bachelor's degree in industrial management science from National Cheng Kung University in 1983, and a master's degree and a doctoral degree in marketing from the Graduate Institute of Business Administration of the College of Management of National Taiwan University in 1985 and 1992, respectively. Dr. Lu is a professor at the department of business administration of Chung Yuan Christian University in Taiwan, specializing in sales management and business competitive strategies. He also serves as a visiting professor at institutions including SGP International Management Academy, Nanyang Technological University's EMBA Center and Xiamen University's EMBA Center, and a consultant at institutions including the Chinese Association for Industrial

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Technology Advancement and Taiwan Entrepreneurs Society Taipei/Toronto. He is an independent non-executive director of Capxon International Electronic Company Limited (0469), ANTA Sports Products Limited (2020) and China Lilang Limited (1234), the shares of which are listed on the Hong Kong Stock Exchange. He is also an independent director of four companies in Taiwan, namely Everlight Chemical Industrial Corporation (1711) and Aiptek International Inc. (6225) which are listed on the Taiwan Stock Exchange and Firich Enterprises Co., Ltd (8076) and Lanner Electronics Inc. (6245), the shares of which are traded in the Gre Tai Securities Market in Taiwan. Mr. Lu previously acted as an independent non-executive director of China Green (Holdings) Limited (0904), a company listed in Hong Kong, from November 2008 to March 2009.

**Dai Yiyi (戴亦一)**, aged 42, was appointed as an Independent Non-Executive Director of our Company on January 6, 2010. Dr. Dai is the vice dean and a full-time professor of the Executive Master of Business Administration program of the School of Management of Xiamen University. He also serves as an adjunct professor for real estate CEO programs held by Tsinghua University and Peking University. From 1997 to 2001, Dr. Dai served as the research secretary, assistant to the dean and vice dean of the Planning and Statistics Department at the School of Economics of Xiamen University. From 2003 to 2007, he served as the deputy head and then the head of the Executive Master of Business Administration program for senior management personnel held by the School of Management of Xiamen University. Dr. Dai was a senior visiting scholar at the School of Management of McGill University (Canada) in 2002 and a senior visiting scholar at Northwestern University (USA) from 2007 to 2008. He has been a consultant with the Fujian Real Estate Association since 2005. Dr. Dai is an independent non-executive director of Mingfa Group (International) Company Limited (0846), the shares of which are listed on the Hong Kong Stock Exchange. Dr. Dai is an independent director of Xiamen C&D Inc., and Xiamen International Trade Group Corp., Ltd., which are listed on the Shanghai Stock Exchange, and Fujian Septwolves Industry Co., Ltd., and Guangdong Shirongzhaoye Co., Ltd., which are listed on the Shenzhen Stock Exchange. Dr. Dai graduated from Xiamen University with a bachelor's degree in economics in 1989, and received a doctoral degree in economics from Xiamen University in 1999. He also completed training at the 6th Ford Program of the Sino-American Economics Training Centre of Renmin University of China. He was awarded a certificate as a PRC certified property valuer in 1997.

Please refer to the section headed "Statutory and General Information — C. Further Information about Our Directors, Staff and Management, and Substantial Shareholders — (1) Directors' interests and short positions in the share capital and debentures of our Company and its associated corporations" in Appendix VII to this prospectus for details of the Directors' interests in the Shares of our Company (within the meaning of Part XV of the SFO), particulars of the Directors' service agreements and Directors' remuneration.

Save as disclosed in this prospectus, each of our Directors has confirmed that there are no other matters relating to his appointment as a Director that need to be brought to the attention of the Shareholders and there is no other information in relation to his appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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### SENIOR MANAGEMENT

**Liu Zhijie (劉志傑)**, aged 53, is the Vice President of our Company and the General Manager of our engineering management department. He joined our Group in 1998. He is responsible for the engineering management of our Company. Mr. Liu completed his college education in civil engineering at Fujian College of Architecture and Civil Engineering (福建省建築高等專科學校) in 1981. Mr. Liu possesses extensive experience in engineering and construction and cost management.

**Huang Youquan (黃攸權)**, aged 41, is the Vice President of our Company. He is responsible for the financial management of our Group. Before joining our Group in 2003, Mr. Huang was the audit manager and assistant to the head of the Xiamen office of Fujian Hongshen Accounting Firm (福建弘審會計師事務所有限公司廈門分公司). Mr. Huang graduated and obtained a bachelor's degree in science from the Faculty of Mathematics of Xiamen University in 1991. He has also been undertaking the EMBA program in the Xiamen University since September 2009. Mr. Huang is a PRC certified public accountant and a member of the Fujian Institute of Certified Public Accountants.

**Bian Yinghua (卞應華)**, aged 35, is the Assistant President of our Company. He is responsible for the strategic development management, investor relationship management and planning for operations management. Before joining our Company in September 2007, Mr. Bian was the deputy head of the Strategic Development Department of China Ocean Shipping (Group) Company. Mr. Bian graduated and obtained a bachelor's degree in engineering from the Faculty of Civil Engineering of Dalian University of Technology (大連理工大學) in 1996.

**Li Siu Po (李少波)**, aged 41, is our Financial Controller and Company Secretary. He is responsible for the financial management of our Group. Before joining our Group in January 2008, Mr. Li was a manager of Ernst & Young and the chief financial officer of Green Salt Group Limited, a subsidiary of a Singapore-listed company. Mr. Li graduated from Hong Kong Polytechnic University with a bachelor's degree in accounting in 1994. Mr. Li is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. He has extensive experience in financial management and auditing.

**Tang Xiaojuan (湯筱娟)**, aged 36, is the General Manager of our sales and marketing management department. She is responsible for managing the sales and marketing functions of our Company, as well as performing commercial properties and customer services related work. Prior to joining our Group in 2002, Ms. Tang served as the office manager of Xiamen Yong Hong Ji Real Estate Development Company Limited (廈門永宏基房地產開發有限公司). Ms. Tang graduated and obtained a bachelor's degree in economics from Jiangxi University of Finance and Economics (江西財經學院) in 1994.

**Zheng Quanlou (鄭全樓)**, aged 38, is the General Manager of our design management department. He is responsible for design management related work. Before joining our Company in November 1998, Mr. Zheng was the on-site manager of Quanzhou Dong Hai Development Company Limited (泉州市東海開發有限公司). Mr. Zheng completed his college education in construction engineering at Fujian College of Architecture and Civil Engineering (福建省建築高等專科學校) in 1992.

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## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

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and obtained his bachelor's degree from Faculty of Civil Engineering of Fujian Agriculture and Forestry University in 2009. Mr. Zheng is a PRC Registered Cost Engineer, and serves as an expert of bid evaluation of construction project in Quanzhou since 2006. Mr. Zheng is currently attending an Executive Master of Business Administration course in Xiamen University.

**Zhang Haitao (張海濤)**, aged 41, is the General Manager of our audit and legal department. She is responsible for supervising audit functions and managing legal affairs of our Group. Before joining our Company in January 2007, Ms. Zhang was the senior manager of Xiamen Tianjian Huatian Accounting Firm (廈門天健華天會計師事務所). Ms. Zhang graduated and obtained a bachelor's degree in economics from the Faculty of Accounting of Xiamen University in 1990. Ms. Zhang is a PRC Certified Public Accountant and a senior accountant with extensive auditing experience.

**Chen Peichen (陳培琛)**, aged 34, is the General Manager of our financial management department. He is responsible for the domestic financial management of our Group. Before joining our Group in September 2007, Mr. Chen was the head of the financial department of Lonking Holdings Limited. Mr. Chen graduated from the College of Management of Fuzhou University with a bachelor's degree in accounting and auditing in 2000. Mr. Chen is an accountant and a member of the Institute of Financial Accountants. He has extensive experience in financial management.

### COMPANY SECRETARY

Li Siu Po, a member of our senior management, is the Financial Controller and Company Secretary of our Company. Detailed information of Mr. Li is set forth in the section headed "Senior Management" above.

### AUDIT COMMITTEE

We have established an audit committee pursuant to a resolution of our Directors passed on January 6, 2010 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C3 of the Code on Corporate Governance Practices, as set out in Appendix 14 to the Listing Rules. The audit committee consists of three independent non-executive Directors, namely Ting Leung Huel Stephen, an independent non-executive Director with the appropriate professional qualifications who shall serve as chairman of the committee, Lu Hong Te and Dai Yiyi. The primary duties of the audit committee are to assist our Board in providing an independent view of the effectiveness of our financial reporting process, internal control and risk management systems, to oversee the audit process and to perform other duties and responsibilities as assigned by our Board.

### REMUNERATION COMMITTEE

We have established a remuneration committee pursuant to a resolution of our Directors passed on January 6, 2010 with written terms of reference in compliance with paragraph B1 of the Code on Corporate Governance Practices, as set out in Appendix 14 to the Listing Rules. The remuneration committee consists of two independent non-executive Directors, namely Ting Leung Huel Stephen and

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

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Dai Yiyi, and one executive Director, namely Wong Chiu Yeung, who is the chairman of the remuneration committee. The primary duties of the remuneration committee are to evaluate the performance and make recommendations on the remuneration package of our Directors and senior management and evaluate and make recommendations on employee benefit arrangements.

### **NOMINATION COMMITTEE**

We have established a nomination committee pursuant to a resolution of our Directors passed on January 6, 2010 with written terms of reference as recommended under the Code on Corporate Governance Practices, set out in Appendix 14 to the Listing Rules. The nomination committee consists of one independent non-executive Director, namely Lu Hong Te, and two executive Directors, namely Cheng Hiu Lok, who is the chairman of the nomination committee, and Li Wei. The primary function of the nomination committee is to make recommendations to our Board on the appointment and removal of Directors of our Company.

### **COMPLIANCE ADVISOR**

We have, in compliance with Rule 3A.19 of the Listing Rules, appointed Cinda International Capital Limited as our compliance advisor who will assist and advise our Company in connection with the Listing Rules and guidelines. Specifically, pursuant to Rule 3A.23 of the Listing Rules, our compliance advisor will also advise us on the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be considered as a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- where we propose to use the proceeds of the Global Offering in a manner different from that detailed in this prospectus or where our business activities, developments or results deviated from any forecast, estimate or other information in this prospectus; and
- where the Hong Kong Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our Shares.

The terms of the appointment shall commence on the Listing Date and end on the date which we distribute our annual report in respect of our financial results for the first full financial year commencing after the Listing Date and such appointment may be subject to extension by mutual agreement.

### **REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT**

Our Directors and senior management receive compensation in the form of fees, salaries, allowances, benefits in kind and/or discretionary bonuses relating to the performance of our Group. We also reimburse our Directors and senior management for expenses which are necessarily and reasonably incurred for providing services to us or discharging their duties in relation to our operations.



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When reviewing and determining the specific remuneration packages for our executive Directors and senior management, our remuneration committee takes into consideration factors such as salaries paid by comparable companies, time commitment and responsibilities of our Directors, employment elsewhere in our Group, and desirability of performance-based remuneration.

The aggregate amount of remuneration (including fees, salaries, discretionary bonus, retirement benefit contribution (including pension), housing and other allowances, and other benefits in kind) that was payable to our Directors during the years ended December 31, 2006, 2007 and 2008 was RMB828,000, RMB1,271,000, and RMB1,415,000, respectively.

The aggregate amount of remuneration (including fees, salaries, discretionary bonus, defined contribution benefit plans (including pension), housing and other allowances, and other benefits in kind) paid to our five highest paid individuals of our Company, excluding two Directors who constitute two of the five highest paid individuals, for the years ended December 31, 2006, 2007 and 2008 was approximately RMB820,000, RMB1,014,000 and RMB1,445,000, respectively.

We have not paid any remuneration to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the years ended December 31, 2006, 2007 and 2008. Further, none of our Directors have waived any remuneration during the same period.

Save as disclosed above, no other payments have been paid or are payable, in respect of the years ended December 31, 2006, 2007 and 2008, by us or any of our subsidiaries to our Directors.

For the nine month ended September 30, 2009, the aggregate amount of remuneration (excluding any discretionary bonus which may be paid) and benefits in kind (including the retirement benefit contribution) payable to our Directors during such period was RMB877,000. Under the arrangements currently in force, the aggregate amount of remuneration (excluding any discretionary bonus which may be paid) and benefits in kind (including the retirement benefit contribution) payable by us to our Directors for the year ending December 31, 2010 is estimated to be approximately RMB6,180,000.

### **SHARE OPTION SCHEME**

We have conditionally adopted the Share Option Scheme. For details of the Share Option Scheme, please refer to the section headed “D. Share Option Scheme” in Appendix VII.

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### EMPLOYEES

As of the Latest Practicable Date, our Group had 443 full-time employees. Set out below is a breakdown of the number of our full-time employees by function:

Departments	Number of Employees
Management.....	4
General office .....	23
Human resources .....	5
Strategic development.....	2
Financial management.....	9
Sales and marketing .....	17
Design management .....	18
Engineering management .....	13
Audit and legal .....	3
Commercial estate .....	3
Sub-total .....	97
Project companies.....	346
Total .....	443

We recruit our personnel from the open market. We offer competitive remuneration packages to our employees, including salaries and bonuses to qualified employees. We provide technical as well as operational training to all new employees and on-going training for all employees. Since our Group was established, we have not experienced any significant turnover of staff nor any disruption to our business operations due to labor disputes. Our Directors consider that our Group has maintained excellent relationship with our employees. This is evidenced by the fact that we received the “10 Best Employer in Xiamen in 2008” (2008年度廈門十佳僱主) and the “Best Employer for Female Employees in Xiamen in 2008” (2008年度廈門最受女員工歡迎獎) awards from *zhaopin.com* in 2008.

During the Track Record Period, we have complied, in all material respects, with relevant PRC labor laws and regulations, including contributing to employee retirement benefit schemes, medical and social security insurance schemes and housing provident fund. In Hong Kong, our Group has participated in a mandatory provident fund scheme for our employees in Hong Kong in accordance with the applicable Hong Kong laws and regulations.