
DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

GENERAL

Board of Directors

The Board of Directors consists of nine Directors, three of whom are independent non-executive Directors. The Directors are elected at meetings of the Shareholders for a term of three years, renewable upon re-election. The independent non-executive Directors shall not serve on the Board of Directors for more than two consecutive terms. The duties and powers conferred on the Board of Directors include: convening the Shareholders' meeting and reporting its work to the Shareholders, implementing shareholders' resolutions, determining our Company's business plans and investment plans, formulating our Company's annual budget and final accounts, formulating our Company's proposals for profit distributions and recovery of losses, formulating our Company's proposals for the increase or reduction of registered capital, as well as exercising other powers as conferred by the Articles of Association. Written contracts between our Company and the Directors were entered into on May 26, 2010.

Supervisory Committee

The PRC Company Law requires a joint stock limited liability company to establish a supervisory committee and this requirement is also contained in the Articles of Association. Our Supervisory Committee is responsible for monitoring our Company's financial matters and overseeing the actions of the Board of Directors and our management personnel. Our Supervisory Committee consists of five Supervisors, two of whom are elected by the employees of our Company.

The term of office of the Supervisors is three years renewable upon re-election. An elected Supervisor cannot concurrently hold the position of a Director, president, vice president, chief financial officer or other senior management. The duties and powers conferred on the Supervisors include: examining the periodic reports of our Company prepared by the Board of Directors and providing written comments, proposing resolutions to the Shareholders' meeting, proposing to convene a meeting of the Board of Directors, as well as overseeing the actions of the Board of Directors and other senior management of our Company in carrying out their duties. In the case of any conflict of interest between our Company and any of the Directors, the Supervisors shall negotiate or initiate legal proceedings against such Directors on behalf of our Company. A resolution of our Supervisory Committee may be adopted only if it is approved by voting by two-thirds or more of the members of our Supervisory Committee.

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The table below sets forth information regarding the Directors:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Date of Appointment</u>
WU Gang (武鋼)	52	Chairman, Chief Executive Officer and Executive Director	March 25, 2010
GUO Jian (郭健)	46	President and Executive Director	March 25, 2010
WEI Hongliang (魏紅亮)	38	Vice President and Executive Director	March 25, 2010
LI Ying (李熒)	75	Vice Chairman and Non-Executive Director	March 25, 2010
GAO Zhong (高忠)	51	Non-Executive Director	March 25, 2010
LV Houjun (呂厚軍)	47	Non-Executive Director	March 25, 2010
WANG Yousan (王友三)	74	Independent Non-executive Director	March 25, 2010
SHI Pengfei (施鵬飛)	69	Independent Non-executive Director	March 25, 2010
LI Man Bun, Brian David (李民斌) . .	35	Independent Non-executive Director	March 25, 2010

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EXECUTIVE DIRECTORS

Wu Gang (武鋼), aged 52, is the chairman, chief executive officer and an executive Director of our Company. He is a senior engineer (advanced grade) as conferred by the Xinjiang Human Resources Department, an expert entitled to special allowance⁽¹⁾ granted by the State Council and a member of the expert consultants' group for the government of Xinjiang. Mr. Wu was the chairman and general manager of our Company from 2002 to 2006 and became our chief executive officer in 2006. Further, he chaired the supervisory committee of Vensys AG. Mr. Wu led various scientific and technological research projects under significant national programs, including the 9th Five-Year Key Technologies R&D Program and the 10th Five-Year Key Technologies R&D Program, as well as major projects under the 863 programs organized by the PRC Government. He has been granted numerous awards and accolades by the State and the government of Xinjiang, including the 600 kW Domestic WTGs R&D First Class Award in 2000, the National Science & Technology Second Class Progress Award in 2003, the Xinjiang Science & Technology New Contribution Award in 2007 and the Xinjiang Science & Technology Outstanding Contribution Progress Award in 2008. Moreover, the WWEA awarded him the World Wind Energy Award for his leadership of our Group in our contribution to the development of the international wind power industry. Currently, Mr. Wu is the deputy director of the Chinese Renewable Energy Industries Association. He graduated from Xinjiang Engineering Institute in 1983 with a bachelor's degree in power station and electric systems and obtained a master's degree in engineering from Dalian University of Technology in 2003. Mr. Wu possesses more than 20 years of experience in, and has a deep understanding of the wind power industry.

Guo Jian (郭健), aged 46, is the president and an executive Director of our Company. He is a senior engineer (advanced grade) as conferred by the Xinjiang Human Resources Department. Mr. Guo was the deputy general manager from 2001 and subsequently, the general manager of our Company. He was appointed as a Director of our Company in 2004, and became our general manager in 2006 and president in 2007. Mr. Guo led and participated in various major scientific and technological research projects under the 863 programs organized by the PRC Government. He has been granted numerous awards and accolades by the State and the government of Xinjiang, including the the National Science & Technology Second Class Progress Award in 2003, the Xinjiang Science & Technology New Contribution Award, the First Class Award for Excellent New Product and the Technology Innovation Outstanding Contribution Award between 2003 to 2008, as well as the title of "Xinjiang Elite Entrepreneur" in 2009. He is recognized as an expert with outstanding contribution in Xinjiang and entitled to the special allowance⁽¹⁾ granted by the government of Xinjiang. He graduated from Xinjiang Engineering Institute in 1984 with a bachelor's degree in mechanical manufacturing technology and equipment and graduated from Dalian University of Technology with a master's degree in engineering in 2003. Mr. Guo has been in the wind power industry since 1986 with more than 20 years of in-depth experience. Besides possessing the relevant industry skills, in particular, he has extensive expertise in the management of the wind power equipment manufacturing business.

Wei Hongliang (魏紅亮), aged 38, is the vice president and an executive Director of our Company. From 1998 to 2009, he acted as, among other things, the manager of the Legal Department, the manager of the Planning and Development Department, as well as the general manager of the Capital Operation and Equity Management department of China Water, a large investment corporation in the PRC. In addition, Mr. Wei is currently a general assistant manager with China Water and the vice chairman of Xinjiang Wind Power. He has been a vice president of our Company from 2009 and was appointed a Director of our Company in 2010. Mr. Wei graduated from Northwest Institute of Politics and Law in 1996 with a bachelor's degree in laws and obtained a master's degree in administrative studies from Wuhan University in 2007. Due to his substantial experience in capital

⁽¹⁾ a special subsidy granted by the PRC Government to experts or scholars with special contributions

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management and familiarity with investments by large corporations, his main responsibilities include our Group's capital management and investment.

NON-EXECUTIVE DIRECTORS

Li Ying (李熒), aged 75, is the vice chairman and a non-executive Director of our Company. He is a senior engineer (advanced grade) and entitled to the special allowance⁽²⁾ granted by the State Council. Mr. Li was the deputy director of the Rural Hydropower Department of the Ministry of Water Resources of the PRC from 1993 to 1996, the chairman of Ningde City Dagang Hydropower Station Development Co., Ltd. from 2006 to present, the chairman of Beijing Qunrui Energy Investment Co., Ltd. from 2007 to present and the chairman of Jianghe Rural Electricity Development Co., Ltd. from 2008 to present. Mr. Li has been the vice chairman of our Company from 2001. He graduated from Wuhan College of Hydraulics in 1955.

Gao Zhong (高忠), aged 51, is a non-executive Director of our Company. Mr. Gao is a senior political officer as conferred by the Senior Professionals Evaluation Committee of Xinjiang Enterprises' Ideological and Political Personnel. Mr. Gao was the director, deputy general manager and the Party Committee secretary of Xinjiang Jinfang Textile Co., Ltd. from 2003 to 2005, the vice chairman and supervisor of the trade union of Xinjiang Bagang (Group) Co., Ltd. from 2005 to 2006, and the chairman and the Party Committee secretary of Xinjiang Beizheng Industrial Co., Ltd. from 2006 to 2008. In addition, he was the chairman and the Party Committee secretary of Xinjiang Wind Power from 2008. Mr. Gao graduated from Northwest Institute of Textile Science and Technology in 1987.

Lv Houjun (呂厚軍), aged 47, is a non-executive Director of our Company. He is a qualified senior economist as conferred by the China Construction Bank. Mr. Lv was the deputy general manager of the International Department of Hai Tong Securities Co., Ltd. from May 2001 to October 2004 and a general manager and director of Hai Tong-Fortis Private Equity Fund Management Co. Ltd. from October 2004. Mr. Lv joined our Group in March 2006 and was appointed a Director of our Company. Mr. Lv graduated from Nanjing University in 2008 with a doctorate degree in economics.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Wang Yousan (王友三), aged 74, is an independent non-executive Director of our Company. Mr. Wang is a qualified senior economist. He held numerous important positions, including the deputy section manager, section manager, deputy governor and governor of China Construction Bank, Xinjiang branch from 1958 to 1988, the governor of the PBOC, Xinjiang branch from 1988 to 1991, the vice chairman of the government of Xinjiang from 1991 to 1996, and the vice chairman of the Xinjiang Chinese People's Political Consultative Conference from 1996 to 2001. Mr. Wang was appointed as a Director of our Company from 2007. In addition, Mr. Wang is currently an independent non-executive director of Xinjiang Joinworld Co., Ltd., Xinjiang Tianfu Thermoelectric Co., Ltd. and Xinjiang Hops Co., Ltd., all of which are listed companies in the PRC.

Shi Pengfei (施鵬飛), aged 69, is an independent non-executive Director of our Company. He is a senior engineer (advanced grade) as conferred by the Hydropower and Water Resources Planning and Design General Institute under the Ministry of Water Resources (formerly part of the now defunct Ministry of Power Industry). Mr. Shi possesses extensive experience in the energy sector and held several important energy-related positions, including director of the International Liaison Department of the Chinese Wind Energy Association from 1987 to 1995, head of the New Energy Department and deputy chief engineer of China Water Conservancy and

⁽²⁾ a special subsidy granted by the PRC Government to experts or scholars with special contributions

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Hydropower Engineering Consulting Company from 1995 to 2001. Mr. Shi was appointed as a Director of our Company from 2007. Currently, he is a member of the expert committee of China Hydropower Engineering Consulting Group Co. and the vice chairman of the Chinese Wind Energy Association. Mr. Shi graduated from Beijing Institute of Machinery in 1965.

Li Man Bun, Brian David (李民斌), aged 35, is an independent non-executive Director of our Company. Mr. Li was the general manager and head of Wealth Management Division of The Bank of East Asia, Limited (BEA) (stock code: 23) from July 2004 to March 2009. Subsequently, he became BEA's deputy chief executive in April 2009, primarily responsible for BEA's China and international business operations and management of BEA Union Investment Management Limited. In addition, he holds directorships in various member companies of BEA and has been appointed a member of several committees by the board of BEA. Currently, Mr. Li is also an independent non-executive director of Towngas China Company Limited (stock code: 1083) and an alternate director of AFFIN Bank Berhad. He was appointed as a Director of our Company in March 2010. Mr. Li is an associate of the Institute of Chartered Accountants in England & Wales, a member of the Hong Kong Institute of Certified Public Accountants and a member of the Treasury Markets Association. Mr. Li holds a number of public and honorary positions, including, among others, being a member of the Eleventh National Committee of the Chinese People's Political Consultative Conference, a member of the Eleventh Beijing Municipal Committee of the Chinese People's Political Consultative Conference, a member of the Hong Kong-Taiwan Business Cooperation Committee, a member of the Hong Kong Energy Advisory Committee, a member of the Hong Kong Standing Committee on Judicial Salaries and Conditions of Service, a member of the Hong Kong Financial Reporting Review Panel and a member of the Hong Kong Traffic Accident Victims Assistance Advisory Committee. Mr. Li graduated from the University of Cambridge in 1995 with a bachelor's degree in arts, and obtained a master's degree in business administration from Stanford University in 2002.

SUPERVISORS

The table below sets forth information regarding the Supervisors:

Name	Age	Position	Date of Appointment
WANG Mengqiu (王孟秋)	45	Supervisor, Chairman of the Supervisory Committee	March 25, 2010
WANG Shiwei (王世偉)	52	Supervisor	March 25, 2010
LUO Jun (洛軍)	43	Supervisor	March 25, 2010
XIAO Zhiping (肖治平)	33	Supervisor (representative of employees)	March 25, 2010
ZHENG Chengjiang (鄭成江)	36	Supervisor (representative of employees)	March 25, 2010

Wang Mengqiu (王孟秋), aged 45, is the Chairman of the Supervisory Committee of our Company. Mr. Wang graduated from Shenzhen University in 1989. From 2002 to 2006, Mr. Wang served as the director of the Finance Center of China Water, and is now a director of its Risk Control Department. Mr. Wang was appointed as a Supervisor of our Company from 2008.

Wang Shiwei (王世偉), aged 52, is a Supervisor of our Company. Mr. Wang is an engineer and has been a deputy manager in Xinjiang Wind Power since 2005. Mr. Wang was appointed as a Supervisor of our Company from 2009.

Luo Jun (洛軍), aged 43, is a Supervisor of our Company. Mr. Luo graduated from Southwest University of Science and Technology in 2005 and is an accountant. From 2002 to 2008, Mr. Luo held positions in the Finance

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Department, Reform Office and Equity Management Office of Xinjiang Wind Power and served as a director of its Equity Management Office since 2006. Mr. Luo was appointed as a Supervisor of our Company from 2004.

Xiao Zhiping (肖治平), aged 33, is an employee representative Supervisor of our Company. Mr. Xiao graduated from Xinjiang University in 1999 and obtained a bachelor's degree in economics. Between 1999 and 2000, he worked for Bank of China, Xinjiang Branch; between 2000 and 2002, he worked for Suntime International Economic-Trading Co., Ltd; between 2002 and 2006, he held positions as the manager of the Leasing Department II and the deputy general manager of the Leasing Department of Xinjiang Financial Leasing Co., Ltd. Mr. Xiao joined our Company in 2006 and is now the director of our Investment and Equity Management Department. He was appointed as an employee representative Supervisor of our Company in 2010.

Zheng Chengjiang (鄭成江), aged 36, is an employee representative Supervisor of our Company. Mr. Zheng graduated from Xinjiang Finance and Economics Institute in 1995, majoring in industrial enterprises management. Mr. Zheng was the assistant to the general manager, director of our Planning and Management Department, assistant to the president, and director of our Systems Management Department. Currently, he serves as our director of Information Systems. Mr. Zheng was appointed as an employee representative Supervisor of our Company from 2007.

SENIOR MANAGEMENT

The table below sets forth information regarding our senior management:

Name	Age	Position
WU Gang (武鋼)	52	Chairman, Chief Executive Officer and Executive Director
GUO Jian (郭健)	46	President and Executive Director
LI Yuzhuo (李玉琢)	61	Executive Vice President
CAO Zhigang (曹志剛)	34	Executive Vice President
WEI Hongliang (魏紅亮)	38	Vice President and Executive Director
SUN Liang (孫亮)	39	Chief Financial Officer
Jürgen Rinck	47	Vice President and Chief Technology Officer
WANG Haibo (王海波)	35	Vice President
WANG Xiangming (王相明)	40	Vice President
CUI Xinwei (崔新維)	48	Chief Engineer
MA Jinru (馬金儒)	44	Vice President, Secretary of the Board and Company Secretary

Wu Gang (武鋼) — Please see the subsection above under the heading of “Executive Directors”.

Guo Jian (郭健) — Please see the subsection above under the heading of “Executive Directors”.

Li Yuzhuo (李玉琢), aged 61, is an executive vice president of our Company. Mr. Li was the vice president of Shenzhen Huawei Technologies Co., Ltd, the general manager of Beijing Leader & Harvest Electric Technologies Co., Ltd. and the general manager of Beijing Zhongyi Hekang Electric Technologies Co., Ltd. Mr. Li has been a vice president of our Company from 2007. He graduated from Tsinghua University in 1977. Mr. Li has substantial experience in the management of large corporations in the PRC and assists our president with the overall operation and management of our Group.

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Cao Zhigang (曹志剛), aged 34, is an executive vice president of our Company. Mr. Cao is a qualified engineer as conferred by the Xinjiang Water Resources Department. He joined our Company in 1999 and was the director of our Electric Control Affairs department, director of our Chief Engineer Office and our deputy chief engineer. He was a vice president of our Company from 2007. Mr. Cao led various scientific and technological R&D programs, including the 10th Five-Year Key Technologies R&D Program and 10th Five-Year Key Technologies R&D Program, as well as major projects under the 863 program organized by the PRC Government. Mr. Cao graduated from Xinjiang Engineering Institute in 1998 with a bachelor's degree in power systems and automation. Mr. Cao possesses more than ten years of experience in the wind power industry, with particular expertise in supply chain management and machinery manufacture.

Wei Hongliang (魏紅亮) — Please see the subsection above under the heading of “Executive Directors”.

Sun Liang (孫亮), *CFTP*, aged 39, is the chief financial officer of our Company. Mr. Sun was the financial director of ALSTOM (China) Investment Co., Ltd. from 2004 to 2007 and the chief financial supervisor of Changsha Zoomlion Heavy Industry Science and Technology Department Co., Ltd. from 2007 to 2009. He joined our Company in October 2009. Mr. Sun is a certified financial and treasury professional and has been a member of The Finance and Treasury Association Limited from January 2005. He obtained a master's degree in financial management in 2003 from Australian National University. Mr. Sun has accumulated considerable financial experience from his previous work with large PRC subsidiaries of leading global companies.

Jürgen Rinck, aged 47, is a vice president and the chief technology officer of our Company. He was a development engineer of the wind power R&D team of the Wind Power R&D Center at Saarbrücken, Germany from 1990 to 1999, and was responsible for the R&D of the GenesYs 600 WTG project from 1995 to 1998 as the chief engineer of the Wind Power R&D Center. Mr. Rinck was the general manager of VENSYS Energiesysteme GmbH & Co. KG from 1999 to 2007, and the chief executive officer of Vensys AG from May 2007 to present. He is mainly responsible for the financial, R&D, sales, patents and licencing aspects of Vensys AG's business. Mr. Rinck graduated from Saarland University of Applied Sciences (*Hochschule für Technik und Wirtschaft des Saarlandes*) in 1990 with a master's degree in constructive mechanical engineering.

Wang Haibo (王海波), aged 35, is a vice president of our Company. He was director of our Marketing Center and Investment Development Department from 2002 to 2007 and managing deputy general manager of Beijing Tianrun from 2007. In addition, Mr. Wang was appointed as an employee representative Supervisor of our Company from 2005 to March 2010. Mr. Wang graduated from Xinjiang Finance and Economics Institute in 1996 with a bachelor's degree in economic information management. Mr. Wang has substantial experience and expertise in the development and operation of wind farm projects as he has specialized in our wind farm development business since joining our Company in 2001.

Wang Xiangming (王相明), aged 40, is a vice president of our Company. Mr. Wang is a qualified senior engineer as conferred by the Xinjiang Professional Technical Titles Office. He was the vice general engineer and general engineer of our Company, and served as a vice president of our Company from March 2007. As a main member of the project team, he has participated in various major scientific and technological research projects under significant national programs, including the 9th Five-Year Key Technologies R&D Program and the 10th Five-Year Key Technologies R&D Program, major and subsequent projects under the 863 programs and science and technology support programs organized by the PRC Government. Mr. Wang graduated from Northwestern Polytechnical University in 1991 with a bachelor's degree in mechanics design and manufacturing. Mr. Wang has been in the wind power industry since 1992, with considerable experience in product development, client management and technology services.

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Cui Xinwei (崔新維), aged 48, is the chief engineer of our Company. Mr. Cui is an associate professor and was dean of the Engineering and Communication Institute of Xinjiang Agricultural University, a director of our general design office and our vice chief engineer. He has been our chief engineer from 2009. He led the “*R&D of a Large-scale Wind Power Generation Simulation and Testing System*” national project under the 863 program organized by the PRC Government. As a main member of the project team, he participated in numerous significant wind turbine technologies-related research projects under the National Key Technology R&D Program, including “*Key Technologies for the Industrialization of 750 kW Wind Power Generation*” under the 10th Five-Year Key Technologies R&D Programme, the “*Key Technologies Study of 1.5 MW Variable-Speed Constant-Frequency Direct-Driven Wind Turbine*” and “*Research and Development of 1.5 MW Variable-Speed Constant-Frequency Semi-Direct-Driven Wind Turbine*”. Mr. Cui obtained a master’s degree in mechanical engineering in 1989 from Zhejiang University. Mr. Cui possesses more than ten years of specific experience in the R&D of wind power generation, advanced technology application, industrialization of products and on-site technological services.

Ma Jinru (馬金儒), aged 44, is a vice president, the secretary of the Board and the Company Secretary of our Company. Ms. Ma is a senior economist. She was an economist with the Dalian Port Design Institute from 1990 to 1991, head of the Foreign Trade and Economic Cooperation Department of the Dalian Port Authority from 1991 to 1999, a manager of the Financial Management Department of the Dalian Port Container Integrated Development Company from 2000 to 2002, secretary of the board of directors of Dalian Port Container Co., Ltd. from 2002 to 2005, and secretary of the board of directors/company secretary of Dalian Port (PDA) Co., Ltd. (stock code: 2880) from 2005 to 2010. Ms. Ma has been an affiliated person of The Hong Kong Institute of Chartered Secretaries since 2006 and she has acquired the relevant experience required under Rule 8.17(3) of the Listing Rules. Ms. Ma joined our Company in March 2010. Ms. Ma graduated from Jilin University of Technology in 1990 with a master’s degree in transportation management engineering.

COMPANY SECRETARY

Ma Jinru (馬金儒) — Please see the subsection above under the heading of “Senior Management”.

COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our executive Directors, non-executive Directors and Supervisors, if they are also members of our senior management or employees, receive compensation in the form of salaries, bonuses, benefits in cash as well as through our contribution to their social insurance plans and housing funds. If they are not members of our senior management or employees, they do not receive any compensation from us. Save for Mr. Wang Yousan, our independent non-executive Directors receive directors’ subsidies from us. The aggregate remuneration paid and benefits in kind granted to the Directors and Supervisors during the Track Record Period were approximately RMB15.1 million, RMB12.4 million and RMB10.2 million, respectively. As required by PRC regulations, we participate in various pension plans, insurance plans and housing funds organized by the PRC Government for our employees, including those who are the Directors, Supervisors and senior management, to which we contributed approximately RMB11.8 million, RMB27.0 million and RMB40.7 million, respectively during the Track Record Period.

The aggregate amount of compensation we paid to our five highest paid individuals during the Track Record Period were approximately RMB21.6 million, RMB16.8 million and RMB17.0 million, respectively.

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BOARD COMMITTEES

Audit Committee

We have established an audit committee in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules and specified its terms of reference. The primary duties of our audit committee are to review and supervise our financial reporting process and internal control system. Our audit committee shall comprise three Directors not involved in our day-to-day management, who shall be appointed by the Board. Our audit committee currently comprises Mr. Li Man Bun, Brian David, Mr. Wang Yousan and Mr. Gao Zhong and is chaired by Mr. Li Man Bun, Brian David.

Remuneration Committee

We have established a remuneration committee according to the requirements of the Code of Corporate Governance Practices as set out in Appendix 14 of the Listing Rules, and have specified its terms of reference. The primary functions of our remuneration committee include determining the policies in relation to human resources management, reviewing our remuneration policies and determining remuneration packages for the Directors. Our remuneration committee consists of Mr. Shi Pengfei, Mr. Wang Yousan and Mr. Li Ying and is chaired by Mr. Shi Pengfei.

Nomination Committee

We have also set up a nomination committee, the primary duties of which are to make recommendations to the Board regarding candidates to fill vacancies on the Board and in senior management. Our nomination committee comprises Mr. Wang Yousan, Mr. Shi Pengfei and Mr. Wu Gang and is chaired by Mr. Wang Yousan.

Strategy Committee

Our strategy committee consists of five Directors, including Mr. Wu Gang, Mr. Guo Jian, Mr. Wei Hongliang, Mr. Gao Zhong and Mr. Shi Pengfei, with Mr. Wu Gang serving as the chairman. The primary responsibilities of our strategy committee include: conducting research and submitting proposals regarding our mid-to-long term development strategies and major investment decisions; reviewing our annual operation and investment plans; conducting research and submitting proposals regarding major investments and financing plans, capital operations and assets operation projects.

MANAGEMENT PRESENCE

According to Rule 8.12 and Rule 19A.15 of the Listing Rules, a new applicant applying for a listing on the Hong Kong Stock Exchange must have a sufficient management presence in Hong Kong, and this normally means that at least two of its executive directors must be ordinarily resident in Hong Kong. Our operations are principally in the PRC and substantially all of the Directors currently reside in the PRC. We do not, and for the foreseeable future will not, have sufficient management presence in Hong Kong for the purpose of satisfying the requirements under Rule 8.12 of the Listing Rules. As a result, we have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted us, a waiver in connection with Rules 8.12 and 19A.15 of the Listing Rules, on the following conditions to ensure that regular and effective communication is maintained between the Hong Kong Stock Exchange and us:

1. We have appointed Wei Hongliang, our executive Director, and Ma Jinru, our company secretary, as our authorized representatives (the “**Authorized Representatives**”) for the purpose of Rule 3.05 of the

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Listing Rules. They will act as our principal channel of communication with the Hong Kong Stock Exchange. The Authorized Representatives will provide their usual contact details to the Hong Kong Stock Exchange to be readily contactable by the Hong Kong Stock Exchange, and will be available to meet with the Hong Kong Stock Exchange to discuss any matters on short notice;

2. As and when the Hong Kong Stock Exchange wishes to contact the Directors on any matters, each of the Authorized Representatives will have means to contact all the Directors (including our independent non-executive Directors) promptly at all times. We will implement such measures that (a) each Director must provide his mobile phone numbers, office phone numbers, email addresses and fax numbers to the Authorized Representatives; and (b) in the event that a Director expects to travel and or otherwise be out of office, he will provide the phone number of the place of his accommodation to the Authorized Representatives;
3. We will provide the mobile phone number, the telephone number of the business office, email address and fax number of every Director to the Hong Kong Stock Exchange; and
4. Each of the Directors who is not ordinarily resident in Hong Kong possesses or can apply for valid documents to visit Hong Kong and can meet with the Hong Kong Stock Exchange upon reasonable notice.

In compliance with Rule 3A.19 of the Listing Rules, we intend to appoint Taifook Capital Limited as the compliance advisor, which will act as our additional principal channel of communication with the Hong Kong Stock Exchange when our Authorized Representatives are not available. The compliance advisor will have access at all times to our Authorized Representatives, the Directors and other officers of our Company to ensure that it is in a position to provide prompt responses to any queries or requests from the Hong Kong Stock Exchange in respect of our Company.

COMPLIANCE ADVISOR

We will appoint Taifook Capital Limited as our compliance advisor upon the Listing in compliance with Rule 3A.19 and Rule 19.05 of the Listing Rules.

We expect to enter into a compliance advisor agreement with Taifook Capital Limited prior to the Listing. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will advise us on the following matters:

- the publication of any regulatory announcement (whether required by the Listing Rules or requested by the Hong Kong Stock Exchange or otherwise), circular or financial report;
- whether a transaction, which might be a notifiable or connected transaction under Chapters 14 or 14A of the Listing Rules, is contemplated, including share issues and share repurchases;
- where we propose to use the net proceeds to us from the Global Offering in a manner different from that detailed in this prospectus or where our business activities, developments or results deviate from any forecast, estimate, or other information in this prospectus; and
- where the Hong Kong Stock Exchange makes an inquiry of us in accordance with Rule 13.10 of the Listing Rules regarding unusual movements in the price or trading volume of the Shares.

The material terms of the expected compliance advisor agreement are as follows:

- (a) the term of appointment of the compliance advisor shall commence on the Listing Date and end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the

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first full financial year commencing after the Listing Date (the “**Fixed Period**”), or until the agreement is terminated, whichever is earlier;

- (b) the compliance advisor shall provide us with services, including guidance and advice as to compliance with the requirements under the Listing Rules and other applicable laws, rules, codes and guidelines, and to act as one of our principal channels of communications with the Hong Kong Stock Exchange;
- (c) we may terminate the appointment of any compliance advisor if the compliance advisor’s work is of an unacceptable standard or if there is a material dispute (which cannot be resolved in 30 days) over fees payable by us to the compliance advisor but will not terminate the role of the compliance advisor until we have appointed a replacement compliance advisor, as permitted by Rules 3A.26 and 19A.05(1)(3)(a) of the Listing Rules; and
- (d) The compliance advisor may terminate its appointment by serving a written notice on us one month in advance if:
 - we commit any breach of any of our obligations thereunder;
 - we fail to take into account the reasonable advice or recommendation of the compliance advisor or in relation to any matter which the compliance advisor considers in its reasonable opinion to be material; or
 - there arise any circumstances, including regulatory requirements or compliance with the Listing Rules and other applicable laws, rules codes and guidelines, which in the sole and absolute opinion of the compliance advisor, makes it impracticable, inadvisable or inexpedient for the compliance advisor to duly discharge its responsibility under the agreement or as required under the Listing Rules.

Pursuant to Rules 3A.26 and 3A.27 (as modified by Rule 19A.05(3)) of the Listing Rules, during the Fixed Period, we and the compliance advisor will immediately notify the Hong Kong Stock Exchange of termination or resignation of the compliance advisor, in each case, stating the reason for termination or resignation, as applicable; and we will notify the Hong Kong Stock Exchange of the new compliance advisor’s appointment.