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## DIRECTORS, SENIOR MANAGEMENT AND STAFF

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### DIRECTORS

Our Board consists of seven Directors, including three executive Directors, one non-executive Director and three independent non-executive Directors.

The information of our Directors is set out as follows:

Name	Age	Position/Title
Mr. Xu Yejun (徐葉君)	46	Chairman and chief executive officer
Dr. Zhang Lanyin (張蘭銀)	48	Executive Director and chief technical officer
Mr. Gu Aoxing (顧敖行)	58	Executive Director
Mr. Gao Zhilong (高志龍)	34	Non-executive Director
Mr. Yao Enshu (姚恩澍)	77	Independent non-executive Director
Mr. Yang Fuqiang (楊富強)	66	Independent non-executive Director
Mr. Cheng Yun Ming Matthew (鄭潤明)	40	Independent non-executive Director

### Executive Directors

**Mr. Xu Yejun (徐葉君)**, aged 46, the co-founder of our Group, is the chairman, chief executive officer and our executive Director. Mr. Xu was appointed as our executive Director on 4 February 2010. He is responsible for the overall strategic planning and management of our Group. Mr. Xu has extensive experience in the advanced steel flow control products industry, and has been engaging in such business for over 25 years. Mr. Xu is the son-in-law of the brother of Mr. Gu Aoxing (顧敖行), one of our executive Directors.

Mr. Xu studied in 宜興縣大浦中學 (Yixing Dapu Secondary School\*) from 1979 to 1981. Mr. Xu had been trained in 洛陽耐火材料研究院 (Luoyang Institute of Refractories Research\*) from 1984 to 1986. He had worked in 宜興市鎂質耐火材料廠 (Yixing Magnena Refractory Materials Factory\*) from 1981 to 1983 and from 1987 to 1989, in Yixing Wellfire Nonmetal Materials Co., Ltd. 宜興威爾發非金屬材料有限公司 from 1990 to 1995 and in 宜興中村窯業有限公司 (Yixing Zhongcun Kiln Products Co., Ltd.\*) from 1996 till the establishment of Sinoref (Yixing) in 2005.

For his research item 玻璃熔窯蓄熱室系列配套優質耐火材料新產品研製 (The research and manufacture of new high quality refractory accessory materials in glass melting furnace regenerative chamber series\*), Mr. Xu was awarded 中國輕工業科技進步獎 (China Light Industry Technological Advancement Award\*) by 中國輕工總會 (China Light Industry Association\*) in 1991, 上海市科學技術進步獎 (Science and Technology Progress Awards of Shanghai) by 上海市科學技術進步獎評審委員會 (Science and Technology Progress Awards Jury, Shanghai Municipality) in 1995 and 上海市科技成果完成者證書 (Certificate for Accomplisher of Technological Advancement in Shanghai\*) by 上海市科學技術委員會 (Science and Technology Commission of Shanghai Municipality) in 1996. Mr. Xu was also awarded 上海市科學技術進步獎 (Science and Technology Progress Awards of Shanghai) by 上海市科學技術進步獎評審委員會 (Science and Technology Progress Awards Jury, Shanghai Municipality) in 1996 in respect of 優質特異型蓄熱室格子磚系列配套產品研製 (The research and manufacture of high quality specific regenerative chambers checkers series accessory products\*).

*For the purpose of this section, “\*” denotes unofficial English translation.*

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Mr. Xu, jointly with Dr. Zhang, also invented the 薄板坯浸入式水口 (Subentry Nozzle for thin slab casting process) under the CSP Project which was registered as a patent (in respect of utility) in the PRC in January 2010. In addition, Mr. Xu, jointly with Dr. Zhang and Mr. Wang Zhizhong, our senior management staff, invented the 可控制流入氣體的整體式塞棒 (Mono block Stopper with controlled gas flow) which was registered as a patent (in respect of utility) in the PRC in May 2010.

**Dr. Zhang Lanyin (張蘭銀)**, aged 48, the co-founder of our Group and our chief technical officer, was appointed as our executive Director on 8 March 2010. Dr. Zhang is responsible for the production and research and development aspects of our Group.

Dr. Zhang obtained a bachelor's degree in Science (majoring in refractory materials) from 武漢鋼鐵學院 (Wuhan Institute of Steel and Iron Technology\*), the former Wuhan University of Science and Technology, in 1982 and a master's degree in Science from 洛陽耐火材料研究院 (Luoyang Institute of Refractories Research\*) in 1985. He obtained a degree of Doctor of Philosophy by the department of Materials and Metallurgical Engineering of Queen's University at Kingston, Canada in 1996.

Dr. Zhang has been engaging in the advanced steel flow control products business for over 25 years. Dr. Zhang worked in 洛陽耐火材料研究院 (Luoyang Institute of Refractories Research\*) from 1986 to 1990. He then went to Canada for his degree of Doctor of Philosophy at Queen University in 1991. He joined Vesuvius International Inc. in 1994 and worked in the Vesuvius group for eight years until he left as the Deputy General Manager of Vesuvius Advanced Ceramics (Suzhou) Co. Ltd. in 2002. So far as our Directors are aware, our Group did not have any actual or threatened claims of infringement of intellectual property rights by Vesuvius group in the past. He then joined Minteq International (Suzhou) Co., Ltd., a subsidiary of Minerals Technologies Inc., an international refractory company, as the Vice President Asia in 2002 and worked there for four years until 2006.

During the past years, Dr. Zhang had issued various publications. For instance, he published a paper titled "High toughness silicon carbide/ graphite laminar composite by slip casting" in 1995. Further, based on the records of the United States Patent and Trademark Office, Dr. Zhang, jointly with others, were the inventors of the "high toughness carbide ceramics by slip casting and method thereof" which was registered as a patent in the United States in 1995. He, jointly with Mr. Xu, also invented the 薄板坯浸入式水口 (Subentry Nozzle for thin slab casting process) under the CSP Project which was registered as a patent (in respect of utility) in the PRC in January 2010. In addition, Dr. Zhang, jointly with Mr. Xu and Mr. Wang Zhizhong, our senior management staff, invented the 可控制流入氣體的整體式塞棒 (Mono block Stopper with controlled gas flow) which was registered as a patent (in respect of utility) in the PRC in May 2010.

**Mr. Gu Aoxing (顧敖行)**, aged 58, was appointed as our executive Director on 7 June 2010. Mr. Gu is responsible for the corporate and financial matters of our Group. Mr. Gu Aoxing is the brother of Mr. Xu's father-in-law.

Mr. Gu completed a professional technical training in relation to Rural Finance organised by 宜興市科學技術委員會 (Yixing Technology Committee\*) and 宜興市財政局 (Yixing Finance Bureau\*) in 1989. In 2000, Mr. Gu passed the examination on 會計電算化初級知識培訓 (Basic Knowledge on Computerised Accounting\*) organised by 宜興市財政局 (Yixing Finance Bureau\*). In 2001, Mr. Gu was qualified as an accountant by 無錫市人事局 (Wuxi Municipal Personnel Bureau\*).

Prior to joining our Group in 2007, Mr. Gu had held financial managerial positions in various companies, including acting as the Assistant Finance Manager at 宜興新威集團 (Yixing Xinwei Group\*) from 1991 to 1999 and the Finance Manager at 宜興中村窯業有限公司 (Yixing Zhongcun Kiln Products Co., Ltd.\*) from 2000 to 2007. Mr. Gu was also an executive director of China Rare Earth Holdings Limited (Stock Code: 769), a company listed on the Main Board, from 25 August 1999 to 19 May 2000.

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### Non-executive Director

**Mr. Gao Zhilong** (高志龍), aged 34, was appointed as our non-executive Director on 7 June 2010. Mr. Gao obtained a bachelor's degree in mechanical design and manufacture from 南京農業大學 (Nanjing Agricultural University) in 1999. He then worked as an assistant engineer in 常州長江客車集團有限公司 (Changzhou Changjiang Coach Group Company Limited\*). Mr. Gao has worked in the quality control department in 華偉納精密工具公司 (Hua Wei Na Jingmi Gongju Company\*) since December 2005. Mr. Gao is interested in approximately 25% of the share capital of Sinoref International.

### Independent non-executive Directors

**Mr. Yao Enshu** (姚恩澍), aged 77, was appointed as our independent non-executive Director on 7 June 2010. He was appointed as 冶金工業部幹部司副司長 (Deputy Head of the Personnel Department in the Ministry of Metallurgical Industry\*) in the PRC in 1983 and was appointed as 冶金工業部人事司司長 (Head of the Human Resources Department in the Ministry of Metallurgical Industry\*) in 1988. He was recognised as a senior economist by 冶金工業部 (The Ministry of Metallurgical Industry\*) in the PRC in 1992.

**Mr. Yang Fuqiang** (楊富強), aged 66, was appointed as our independent non-executive Director on 7 June 2010. He engaged in research and development work of nonferrous metals metallurgy, and was awarded the 三等國家發明獎 (Third State Invention Prize\*) in 1987. He was appointed as the deputy head and head of 工業綜合一司稀土處 (Department of Nonferrous Metals, Consolidated Industry Bureau\*) in 1998 and in 1990 respectively. Mr. Yang retired in December 1998.

**Mr. Cheng Yun Ming, Matthew** (鄭潤明) *HKCPA, ACCA*, aged 40, was appointed as our independent non-executive Director on 7 June 2010. He is a Certified Public Accountant, an associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Cheng obtained a bachelor's degree in accountancy from the Hong Kong Polytechnic University in 1992. Mr. Cheng worked at an accounting firm, Price Waterhouse which is now PricewaterhouseCoopers, from 1992 to 1997, and as a financial controller in various listed companies from 1997 to 2007. From 6 August 2004 to 1 August 2007, Mr. Cheng had been an independent non-executive director of China Electric Power Technology Holdings Limited (formerly known as A & K Educational Software Holdings Limited) (Stock Code: 8053), a company listed on the Growth Enterprise Market of the Stock Exchange. Mr. Cheng has been an independent non-executive director of Sino Haijing Holdings Limited (Stock Code: 8065), a company listed on the Growth Enterprise Market of the Stock Exchange since 11 November 2005.

Save as disclosed above, each of our Directors (i) did not hold other positions in our Company or our subsidiaries as at the Latest Practicable Date; (ii) had no other relationship with any Directors, senior management or substantial or controlling shareholder(s) of our Company as at the Latest Practicable Date; and (iii) did not hold any other directorships in listed public companies in the three years prior to the Latest Practicable Date. As at the Latest Practicable Date, save for the interests of Mr. Xu, Dr. Zhang, Mr. Gu Aoxing and Mr. Gao Zhilong in our Shares which are disclosed in the paragraph headed "Interest and short positions of our Directors in the Shares, underlying Shares or debentures of our Company and our associated corporations following the Global Offering" in Appendix VI to this prospectus, none of our Directors had any interest in the Shares within the meaning of Part XV of the SFO.

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Save as disclosed herein, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of our Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

### SENIOR MANAGEMENT

**Mr. Wang Zhizhong** (王志中), aged 42, is the deputy general manager and the head of our Production Department. Mr. Wang joined our Group in 2005. Mr. Wang was qualified as an assistant engineer by 無錫市人事局 (Wuxi Municipal Personnel Bureau\*) in 1995. He obtained 上海市科技成果完成者證書 (Certificate for Accomplisher of Technological Achievement in Shanghai\*) for each of the project named “復合結構電熔澆注空心磚研製” (Development of hollow composite fusion cast blocks\*) and “大型玻璃窯上部結構用新型耐火材料品種的研究” (Research on novel refractories for super structure of glass furnace\*) from 上海市科學技術委員會 (Science and Technology Commission of Shanghai Municipality) in 2000.

Mr. Wang worked in the production technology department in various companies including Yixing Wellfire Nonmetal Materials Co., Ltd. 宜興威爾發非金屬材料有限公司 and 宜興中村窯業有限公司 (Yixing Zhongcun Kiln Products Co., Ltd.\*), before joining our Group in 2005. In addition, Mr. Wang, jointly with Mr. Xu and Dr. Zhang, invented the 可控制流入氣體的整體式塞棒 (Mono block Stopper with controlled gas flow) which was registered as a patent (in respect of utility) in the PRC in May 2010.

**Mr. Jiang Panyuan** (蔣盤元), aged 46, joined us in 2007 as head of our Purchasing Department. Mr. Jiang is mainly responsible for our procurement and environmental protection matters. Mr. Jiang graduated from 江蘇省廣播電視學校 (Jiangsu Radio and TV Institute\*) in 2001 and worked as the officer in a community association in Yixing Yang'an (宜興市洋岸村民委員會) from 1989 to 2007 prior to joining our Group.

**Mr. Tam Chi Ming, George** (譚志明) *HKCPA, ACIS, ACS*, aged 34, is the chief financial officer and company secretary of our Company. He joined our Group in January 2010 and is responsible for managing the corporate finance department of our Group, including overseeing financial management, compliance and reporting obligations of our Group. Mr. Tam has over 10 years' experience in auditing, financial management and corporate finance. Prior to joining our Group, Mr. Tam worked for KPMG Corporate Finance Limited as Senior Manager, responsible for executing merger and acquisition transactions. Mr. Tam is a fellow member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Hong Kong Institute of Chartered Secretaries. Mr. Tam holds a bachelor's degree in Accountancy from the Hong Kong Polytechnic University and a master's degree in Business Administration from the University of London.

**Mr. Tang Jishan** (唐繼山), aged 36, joined us in 2007 as head of our Research and Development Department. He obtained his bachelor's and master's degree in Metallurgy of Iron and Steel in 2001, both from Wuhan University of Science and Technology. He has experience in the field of metallurgical industry. He worked in the sales department in Vesuvius Advanced Ceramics (Suzhou) Co. Ltd..

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**Mr. Dai Donglin** (戴東林), aged 41, joined us in 2007 as executive regional sales manager. He obtained a bachelor's degree in Arts from Henan University in 1992. He then joined Vesuvius Advanced Ceramics (Suzhou) Co. Ltd. from 1995 to 2004. Mr. Dai furthered his studies on Civil and Commercial Law between 1998 and 2000 in Jilin University. He has many years of experiences in sales management.

**Ms. Zhang Yuehua** (張月華), aged 33, one of our executive sales assistant managers, joined us in 2007. Ms. Zhang worked in 宜興新威集團 (Yixing Xinwei Group\*) from 1996 to 2006, and was responsible for sales coordination work.

### COMPANY SECRETARY

**Mr. Tam Chi Ming, George** (譚志明) *HKCPA, ACIS, ACS*, was appointed as the company secretary of our Company on 7 June 2010. His details are set out under the paragraph headed "Senior management" above.

### STAFF

We maintain good working relations with our staff. We have not experienced any significant problems with the recruitment and retention of experienced employees. In addition, we have not suffered from any material disruption of our normal business operations as a result of labour disputes or strikes.

### Benefits

As required by the PRC regulations on social insurance, we participate in the social insurance schemes operated by the relevant local government authorities which include retirement pension, medical insurance, unemployment insurance, industrial injuries insurance and maternity insurance.

### Compensation

The aggregate amounts of remuneration of our Directors for the three years ended 31 December 2009 were approximately RMB625,000, RMB666,000 and RMB766,000 respectively. Details of the arrangement for remuneration are set out in Note 11 to the Accountants' Report in Appendix I to this prospectus. Under such arrangement and pursuant to our Directors' service agreements and letters of appointment referred to in the paragraph headed "Particulars of Directors' service contracts" in Appendix VI to this prospectus, the aggregate amount of directors' fee and other emoluments payable to our Directors for the year ending 31 December 2010 is estimated to be approximately RMB1,500,000, excluding any discretionary bonuses.

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Our Directors and senior management receive compensation in the form of salaries, benefits in kind and/or discretionary bonuses relating to the performance of our Group. We regularly review and determine the remuneration and compensation packages of our Directors and senior management.

We also reimburse them for expenses which are necessarily and reasonably incurred for providing services to us or executing their functions in relation to our operations.

After Listing, our Remuneration Committee will review and determine the remuneration and compensation packages of our Directors and senior management with reference to salaries paid by comparable companies, time commitment and responsibilities of our Directors and performance of our Group.

During the Track Record Period, no remuneration was paid by us to, or received by, our Directors as an inducement to join or upon joining us.

### **BOARD COMMITTEES**

#### **Audit committee**

Our Company established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules pursuant to a resolution of our Directors passed on 7 June 2010. The primary duties of our audit committee are mainly to make recommendations to our Board on the appointment and removal of the external auditor, review the financial statements and material advice in respect of financial reporting and oversee the internal control procedures of our Company. At present, our audit committee comprises Mr. Cheng Yun Ming, Matthew, Mr. Yao Enshu and Mr. Yang Fuqiang, all being independent non-executive Directors. Mr. Cheng Yun Ming, Matthew is the chairman of our audit committee.

#### **Remuneration committee**

Our Company established a remuneration committee on 7 June 2010 with written terms of reference. The primary functions of our remuneration committee are to make recommendation to our Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group, review performance based remuneration and ensure none of our Directors determine their own remuneration. At present, our remuneration committee comprises Mr. Xu, Mr. Yao Enshu, Mr. Yang Fuqiang and Mr. Cheng Yun Ming, Matthew, all of them (except Mr. Xu) are independent non-executive Directors. Mr. Yao Enshu is the chairman of our remuneration committee.

### **COMPLIANCE ADVISER**

We have appointed DBS as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise us, among others, at the following circumstances:

- (1) before the publication of any regulatory announcement, circular or financial report;

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- (2) before entering into a transaction, which might be a notifiable or connected transaction (including but not limited to share issues and share repurchases or any fund raising exercises) as defined in the Listing Rules;
- (3) where our Company proposes to use the proceeds of the New Issue 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
- (4) where the Stock Exchange makes an inquiry of us regarding Rule 13.10 of the Listing Rules.

The term of appointment of our compliance adviser shall commence on the Listing Date and end on the date of despatch of our annual report in respect of our financial results for the first full financial year commencing after the Listing Date and such appointment shall be subject to extension by mutual agreement.