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## DIRECTORS AND SENIOR MANAGEMENT

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### BOARD OF DIRECTORS

Our board of Directors is responsible and has general powers for the management and conduct of our business. Save as disclosed below, none of our Directors has any other directorship in listed companies. The table below shows certain information in respect of members of the board of Directors of our Company:

<u>Name</u>	<u>Age</u>	<u>Position</u>
ZHAO Yihong (趙一弘) .....	43	Chairman and executive Director
GAO Yan (高雁) .....	42	Vice Chairman and executive Director
ZHUO Fumin (卓福民) .....	58	Non-executive Director
WANG Bing (王兵) .....	42	Non-executive Director
HUANG Jingsheng (黃晶生) .....	52	Independent non-executive Director
WONG Lap Tat Arthur (黃立達) .....	50	Independent non-executive Director
XIN Katherine Rong (忻榕) .....	46	Independent non-executive Director

### Executive Directors

**ZHAO Yihong** (趙一弘) is our co-founder and was appointed as an executive Director with effect from August 11, 2009. He is our Chairman and Chief Executive Officer. Mr. Zhao is also a director of Besunyen Investment, Besunyen HK, Beijing Outsell, Outsell Trade, Besunyen Trade, Guangzhou Outsell, Zhuhai Qi Jia and Ever Assure. Mr. Zhao is the legal representative of Beijing Outsell, Outsell Trade, Besunyen Trade, Guangzhou Outsell and Zhuhai Qi Jia. Mr. Zhao is primarily responsible for our Group's overall strategic planning and the management of our Group's business. Mr. Zhao established Beijing Outsell to pioneer the Group's therapeutic tea products production and distribution in the PRC and has played a vital role in the development of our Group since its commencement in 2000. Mr. Zhao has 20 years of experience in China's food and beverage industry. Between 1988 and 1991, Mr. Zhao has served as an officer at the Jinan Municipal Bureau of Grain of the Shandong Province (山東省濟南市糧食局). Between 1991 and 2000, Mr. Zhao served in various positions, including a sales and a vice manager, responsible for the beverage business in the Northern China region, at Ting Hsin International Group, a food conglomerate in the PRC. Mr. Zhao graduated from China Coal Economic College, now known as Shandong Institute of Business and Technology, in 1988 with a bachelor's degree in economics. He also completed the China New Entrepreneur Development Program in 2006, a joint program sponsored by the Enterprise Research Institution, DRC-ERI and the Stanford Center for Professional Development. Mr. Zhao is the spouse of Ms. Gao Yan, our executive Director.

**GAO Yan** (高雁) is our co-founder and Vice Chairman and was appointed as an executive Director with effect from October 21, 2009. Ms. Gao is also a director of Besunyen Investment, Besunyen HK and Beijing Outsell. Ms. Gao has served as the vice chairman of Beijing Outsell since 2000. Between 1997 and 2000, Ms. Gao worked as a director at Beijing Ruipule, a private trading company. Ms. Gao is the spouse of Mr. Zhao Yihong, our Chairman, Chief Executive Officer and executive Director.

### Non-executive Directors

**ZHUO Fumin** (卓福民) was appointed as a non-executive Director of our Company with effect from October 21, 2009 under the terms and conditions of the Series A Preferred Shares Purchase Agreement entered into among the Company, GGV and other parties. Mr. Zhuo is also the director of Besunyen Investment, Besunyen HK and Beijing Outsell. Mr. Zhuo has more than 30 years of experience in the field of fund management and capital markets. Between 1987 and 1995, Mr. Zhuo served senior positions including a office head and an assistant officer of the Shanghai Economic System Reform Committee. Between 1995 and 2002, Mr. Zhuo held various senior positions at Shanghai Industrial Investment (Holdings) Co., Ltd., including the chief executive officer and the vice chairman of Shanghai Industrial Holdings Limited (a company listed on the Hong Kong Stock Exchange, stock code: 363) and the chairman and an executive director of SIIC Medical

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Science and Technology (Group) Limited, a medical company. From 2002 to 2005, Mr. Zhuo was the chairman and the chief executive officer of Vertex China Investment Co., Ltd., a wholly owned subsidiary of Vertex Management Group, a global venture capital management company. In 2005, Mr. Zhuo co-founded SIG Capital Limited, an investment fund which focuses primarily on consumer products, new energy and health care sectors. Mr. Zhuo has served as a management partner of GGV Capital, a venture capital fund, since 2008. Mr. Zhuo has served as a non-executive director at Imagi International Holdings Limited (a company listed on the Hong Kong Stock Exchange, stock code: 585) and an independent director at China Enterprise Company Limited (a company listed on the Shanghai Stock Exchange, stock code: 600675). He was an independent non-executive director of Focus Media Holding Limited (a company listed on NASDAQ, stock code: FMCN) and Shenyin Wanguo (H.K.) Limited (a company listed on the Hong Kong Stock Exchange, stock code: 218). Mr. Zhuo graduated from Shanghai Jiaotong University of Engineering Science in 1983. He subsequently obtained a master's degree in economics from Fudan University in 1997.

**WANG Bing** (王兵) was appointed as a non-executive Director of our Company with effect from May 18, 2010. Mr. Wang has more than 20 years of experience in the field of investment management. In 2000, Mr. Wang founded Dingtian Asset Management Corporation, an investment fund. Mr. Wang established DTC Investment Management (HK) Ltd. and Beijing Dingtian Investment Management Co., Ltd., both being investment companies, in 2008 and served as the chairman for both companies. Mr. Wang has served as an independent non-executive director of TCL Multimedia Technology Holdings Ltd. (a company listed on the Hong Kong Stock Exchange, stock code: 1070) and China Paradise Electronics Retail Limited (a company previously listed on the Hong Kong Stock Exchange). Mr. Wang has also held directorship in the following companies listed on the Shanghai Stock Exchange: Beijing Vantone Real Estate Co., Ltd. (stock code: 600264), as an independent director and Tongwei Co., Ltd. (stock code: 600438), as an independent director. Mr. Wang has also served as an independent director of Huayi Brothers Media Corporation (a company listed on the Shenzhen Stock Exchange, stock code: 30027) and an independent director of China Capital Investment (Group) Co., Ltd., a company which specializes in providing financial services. He is currently an independent non-executive director of China Huiyuan Juice Group Limited (a company listed on the Hong Kong Stock Exchange, stock code: 1886). Mr. Wang graduated from the Capital University of Economics and Business in 1991 with a bachelor's degree in economics. He subsequently graduated from the China Europe International Business School in 2003 with a master's degree in business administration.

### Independent Non-executive Directors

**HUANG Jingsheng** (黃晶生) was appointed as an independent non-executive Director of our Company with effect from May 18, 2010. Mr. Huang co-founded Mtone Wireless Corporation, a mobile phone service provider in China, in 1993 and served as a vice president of marketing. Between 1996 and 1998, Mr. Huang served as a director of Asia Pacific research operations at the Gartner Group, an information and technology research and advisory company. Between 1999 and 2000, he was a senior manager at Intel Capital, an investment company, and was responsible for strategic investment. In 2001, Mr. Huang was a partner at SUNeVision Ventures, an investment company which focuses on the information technology sector. Between 2002 and 2005, Mr. Huang was the managing director of SOFTBANK Asia Infrastructure Fund, a private equity firm. Since 2005, Mr. Huang has served as a managing director of Bain Capital, a private investment firm. Between 2003 to 2008, Mr. Huang has served as an independent director of Gemdale Corporation (a company listed on the Shanghai Stock Exchange, stock code: 600383). Mr. Huang is currently an independent director of Shanda Interactive Entertainment Limited (a company listed on NASDAQ, stock code: SNDA), a non-executive director Clear Media Limited (a company listed on the Hong Kong Stock Exchange, stock code: 100) and SinoMedia Holding Limited (a company listed on the Hong Kong Stock Exchange, stock code: 623). Mr. Huang graduated from the Beijing Foreign Studies University in 1984 with a bachelor's degree in English and obtained a master's degree in arts in 1988 from Stanford University. Mr. Huang received a master's degree in business administration from Harvard University in 1999.

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**WONG Lap Tat Arthur** (黃立達) was appointed as an independent non-executive Director of our Company with effect from July 1, 2010. Mr. Wong has more than 25 years of experience in the field of accounting. From July 1982 to May 2008, he worked for Deloitte Touche Tohmatsu, an international public accounting firm, in Hong Kong, San Jose and Beijing during different periods of time, and lastly as a partner of its Beijing office, assisting companies with their listings on stock exchanges in the United States and Hong Kong and serving other local and multinational companies. Mr. Wong has not, by himself or through the firm he practices with, provided professional services to the Company in the past. From June 2008 to December 2009, he served as the chief financial officer of Asia New Energy Holdings Pte. Ltd, a company engaged in the business of manufacturing and sales of chemical, fertilizer and energy products in China. Since March 2010, Mr. Wong has been serving as the chief financial officer of Nobao Renewable Energy Holdings Limited, a company engaged in clean energy management service utilizing ground source heat pump technologies in China. Mr. Wong received a higher diploma of accountancy from Hong Kong Polytechnic University in 1982 and a bachelor's degree in applied economics from the University of San Francisco in 1988. He is a member of the American Institute of Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants.

**XIN Katherine Rong** (忻榕) was appointed as an independent non-executive Director of our Company with effect from July 1, 2010. Ms. Xin graduated from the University of California in 1995 with a doctorate degree in administration and has over 15 years of experience in academia. Her academic experience includes teaching at the Marshall School of Business at the University of Southern California (from 1995 to 1999), the Hong Kong University of Science and Technology (from 1999 to 2002), the China Europe International Business School (from 2002 to 2006) and the IMD Business School in Switzerland (from 2006 to 2009). In addition to her teaching experience, Ms. Xin has provided management consultancy services to various multinational conglomerates and PRC listed companies. In 2009, Ms. Xin returned to China Europe International Business School as a professor in the School of Management and also serves as a professor in charge of the bilingual executive master's degree of Business Administration program at the Hong Kong University of Science and Technology. Ms. Xin is currently the editor-in-chief of the Harvard Business Review (China).

Save as disclosed in this prospectus, there is no other information in respect of each of our Directors that is required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules and there is no other material matter relating to our Directors that needs to be brought to the attention of our Shareholders.

### SENIOR MANAGEMENT

The table below sets forth information regarding our senior management (including directors who also hold executive positions):

<u>Name</u>	<u>Age</u>	<u>Position</u>
ZHAO Yihong (趙一弘) .....	43	Chief Executive Officer
MOU Wenjun (牟文軍) .....	37	Vice President
LU KU Yueh-yueh (顧悅悅) .....	60	Vice President
LIU Xiong (劉雄) .....	36	Vice President
CAI Ya (蔡亞) .....	53	Vice President
Allen CHIEN Kun (錢崑) .....	48	Chief Financial Officer
YU Hongjiang (于洪江) .....	45	Vice President

For information on ZHAO Yihong, see “Directors and Senior Management — Board of Directors” in this prospectus.

**MOU Wenjun** (牟文軍) is our Vice President principally in charge of our sales. Mr. Mou joined our Group in July 2001 and has more than 10 years of experience in the field of sales and marketing. Between 1998

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and 1999, Mr. Mou served as a manager at Hainan Yangshengtang Medical Co., Ltd., a health care product company and was responsible for marketing. Between 1999 and 2001, Mr. Mou worked at Beijing Green World Nutrition Health Products Co., Ltd., a health food manufacturer, as a sales director responsible for the PRC southern region. Mr. Mou has held various senior positions in our Group, including a branch office manager in Guangzhou and a sales director. Mr. Mou graduated from Huabei Chemical School in 1995 with a diploma in polymer chemistry.

**LU KU Yueh-yueh** (顧悅悅) is our Vice President principally in charge of our marketing. Ms. Ku joined our Group in November 2008 and has more than 30 years of experience in the field of marketing. Between 1976 and 1994, Ms. Ku held various positions at Unilever, a multinational consumer products corporation, in Taiwan and was responsible for production, marketing and business development. Between 1994 and 1997, Ms. Ku worked at Smithkline Beecham Pharmaceuticals, a pharmaceutical company, as a director responsible for marketing. Between 1997 and 2008, Ms. Ku served various positions including a vice general manager and a director of the marketing department at Joicare Pharmaceutical Group Industry Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600380). Ms. Ku graduated from National Taiwan University in 1971 with a bachelor's degree in law.

**LIU Xiong** (劉雄) is our Vice President principally in charge of our media buying. Mr. Liu joined our Group in May 2009 and has more than 15 years of experience in the field of sales and marketing. Between 1998 and 2006, Mr. Liu worked at Juren Group, a health care product company, where he has held various managerial positions in different subsidiaries of the group. Between 2007 and 2009, Mr. Liu worked as a general manager at Suzhou Rundong Daily Products Co., Ltd., a health care product company, and was responsible for the sales of various medical products. In 1995, Mr. Liu obtained a diploma in economics management from the Inner Mongolian University (內蒙古大學).

**CAI Ya** (蔡亞) is our Vice President principally in charge of our research & development. Dr. Cai is also a director of Ever Assure and a director and the legal representative of Jian Shi Xing, a company which focuses on the research and development of tea and Chinese medicinal herbal products. Dr. Cai joined our group in June 2010 and has more than 25 years of experience in the field of chemistry research. Between 1988 and 1990, Dr. Cai worked at the chemistry department of the University of Sheffield as a researcher. Between 1990 and 1992, Dr. Cai worked at the School of Pharmacy of the University of London as a researcher. Between 1992 and 1993, Dr. Cai worked at the Stiefel Laboratories as a researcher for the Chinese herbal project. Between 1993 and 1997, Dr. Cai worked at the natural products department of the England office of Unilever, a multinational consumer products corporation, as a tea scientist. Between 1997 and 2000, Dr. Cai worked as a senior manager at the PRC office of Unilever and was responsible for the business development of the Lipton Tea business. Between 2000 and 2001, Dr. Cai worked at the London office of Unilever as a senior manager for the China business. Between 2002 and 2006, Dr. Cai worked as a research director of Unilever in the PRC. Between 2007 and 2010, Dr. Cai worked at Jian Shi Xing as a general manager. Dr. Cai graduated from the polymer science department of Chengdu Technology University in 1982 with a bachelor's degree in engineering and in 1985 with a master's degree in engineering. He graduated from the University of Sheffield in 1990 as a doctor of philosophy.

**Allen CHIEN Kun** (錢崑) is our Chief Financial Officer. Mr. Chien joined our Group in January 2010 and has more than 17 years of experience in the fields of investment banking, finance and corporate financial management. Between 1993 and 1997, Mr. Chien worked at BZW Asia Limited, a company which specializes in providing financial services and held various senior positions including senior manager. Between 1997 and 2001, Mr. Chien served as a vice president and subsequently a director of Salomon Smith Barney Hong Kong Limited, a company which specializes in providing financial services. Between 2001 and 2006, Mr. Chien held various senior positions at the Hongkong and Shanghai Banking Co., Ltd., including serving as a managing director of the investment banking division and the Asia Pacific Regional Head of Transport and Logistics. From 2007 to 2008, Mr. Chien served as the chief financial officer of Xiwang Sugar Holdings Co., Ltd. (a company listed on

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the Hong Kong Stock Exchange, stock code: 2088). Mr. Chien has served as an independent non-executive director and the chairman of the audit committee of China Mass Media Corp. (a company listed on the New York Stock Exchange, stock code: CMM) since May 2009. Mr. Chien graduated from Fudan University in 1984 with a bachelor degree in mathematics. He obtained a master's degree in mathematics from the University of Alberta in Canada in 1990 and a master's degree in business administration from the Richard Ivey Business School of the University of Western Ontario in Canada in 1993.

**YU Hongjiang** (于洪江) is our Vice President principally in charge of our internal control. Mr. Yu is also a director and the legal representative of Besunyen Food and Beverage. Mr. Yu joined our Group in July 2000 and has more than 20 years of experience in the field of finance. Between 1987 and 1989, Mr. Yu served as a manager of the finance department at Tianjin Binhai Company Limited (now known as Tianjing Zhongxin Pharm. Binhai Corp., Ltd.). Between 1997 and 2000, Mr. Yu worked at Beijing Green World Nutrition Health Products Co., Ltd., a health food manufacturer, as the chief financial officer. Mr. Yu graduated from Shanxi University of Finance and Economics in 1987 and obtained a bachelor's degree in economics with a major focus in accounting.

### Company Secretary

**AU Lap Ming** (區立明), 32, was appointed as the company secretary of our Group with effect from July 1, 2010. Mr. Au has more than 10 years of experience in providing corporate services. Prior to joining our Group, Mr. Au worked at an international public accounting firm and related companies for 8 years. From 2007 to March 2010, Mr. Au worked at Rosedale Hotel Holdings Limited (formerly known as “Wing On Travel (Holdings) Limited”) (a company listed on the Hong Kong Stock Exchange, stock code: 1189) as a company secretarial manager. From April 2010 to June 2010, he worked as an assistant company secretary of Wheelock Secretaries Limited and was responsible for the company secretarial affairs of The Wharf (Holdings) Limited (a company listed on the Hong Kong Stock Exchange, stock code: 0004), Harbour Centre Development Limited (a company listed on the Hong Kong Stock Exchange, stock code: 0051) and i-Cable Communications Limited (a company listed on the Hong Kong Stock Exchange, stock code: 1097). Mr. Au graduated from The Hong Kong Polytechnic University in 1999 with a bachelor's degree in accounting. He also holds a bachelor's degree in law and a master's degree in law from the University of London. He is an associate member of the Hong Kong Institute of Certified Public Accountants, The Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom.

### MANAGEMENT PRESENCE IN HONG KONG

According to Rule 8.12 of the Listing Rules, an issuer must have sufficient management presence in Hong Kong including that normally at least two of the issuer's executive directors must be ordinarily resident in Hong Kong. Currently, none of our executive Directors ordinarily resides in Hong Kong. Since none of the Company's executive Directors has been, nor will they be, based in Hong Kong and substantially all of the Company's operations and sales are located and generated in the PRC, we do not and, for the foreseeable future, will not have a significant management presence in Hong Kong. Accordingly, we have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted us, a waiver from strict compliance with the requirements under Rule 8.12 of the Listing Rules subject to the conditions that among other things, we maintain the following arrangements to maintain effective communication between us and the Hong Kong Stock Exchange.

The Company has appointed two authorized representatives who will act as the Company's principal communication channel with the Hong Kong Stock Exchange and will ensure that they comply with the Listing Rules at all times. The two authorized representatives are Mr. Zhao Yihong, our executive Director who ordinarily resides in the PRC, and Mr. Au Lap Ming, our company secretary, who ordinarily resides in Hong Kong. Each of the authorized representatives will be available to meet with the Hong Kong Stock Exchange within a reasonable period of notice if required and will be readily contactable by telephone, facsimile and

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e-mail. Each of the two authorized representatives has been duly authorized to communicate on behalf of the Company with the Hong Kong Stock Exchange.

Each of our authorized representatives has access to our Board and senior management at all times as and when the Hong Kong Stock Exchange wishes to contact the Directors on any matters. Each of our Directors (including the independent non-executive Directors), will provide their respective mobile phone numbers, office phone numbers, e-mail addresses and fax numbers to the Hong Kong Stock Exchange and will be readily contactable, through the authorized representatives, by telephone, facsimile or e-mail, and each of them holds a valid travel document, and will make themselves available in Hong Kong if required to meet with the Hong Kong Stock Exchange at reasonable notice.

Further, we will appoint Shenying Wanguo Capital (H.K.) Limited as our compliance adviser upon Listing in compliance with Rule 3A.19 of the Listing Rules who will act as the Company's additional communication channel with the Hong Kong Stock Exchange, for the period commencing on the Listing Date and ending on the date on which the Company distribute its annual report in respect of its financial results for the first full financial year commencing after the Listing Date.

### **BOARD COMMITTEES**

#### **Audit Committee**

We established an audit committee on September 8, 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 of the Listing Rules. The audit committee consists of three independent non-executive Director namely Mr. Wong Lap Tat Arthur, a Director with the appropriate professional qualifications who serves as the chairman of the audit committee, Mr. Huang Jingsheng and Ms. Xin Katherine Rong. 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 system, to oversee the audit process and to perform other duties and responsibilities as assigned by our Board.

#### **Remuneration Committee**

We established a remuneration committee on September 8, 2010 with written terms of reference in compliance with paragraph B1 of the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The remuneration committee consists of four members, three of whom are independent non-executive Directors, namely Mr. Huang Jingsheng, who serves as the chairman of the remuneration committee, Mr. Wong Lap Tat Arthur and Ms. Xin Katherine Rong, and one executive Director, Mr. Zhao Yihong. The primary duties of the remuneration committee include (but without limitation): (i) making recommendations to the Directors on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policies on such remuneration; (ii) determining the terms of the specific remuneration package of our Directors and senior management; (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by the Directors from time to time; and (iv) considering and approving the grant of share options to eligible participants pursuant to the Share Option Scheme.

#### **Nomination Committee**

We have also established a nomination committee on September 8, 2010. The nomination committee consists of four members, three of whom are independent non-executive Directors, namely Ms. Xin Katherine Rong, who serves as the chairman of the nomination committee, Mr. Wong Lap Tat Arthur and Mr. Huang

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Jingsheng, and one executive Director, Mr. Zhao Yihong. The primary functions of the nomination committee is to make recommendations our Board to fill vacancies on the same.

### COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

All Directors receive reimbursements from our Company for expenses which are necessarily and reasonably incurred for providing services to our Company or executing matters in relation to the operations of our Company. The executive Directors elected by the board of our Company, who are also employees of our Company, are entitled to receive, in their capacity as employees of our Company, compensation in the form of salaries, other allowances and benefits in kind.

The aggregate amounts of remuneration (including fees, salaries, other allowances and discretionary bonuses and, for the six months ended June 30, 2010, including share-based compensation expense) paid to our Directors in 2007, 2008, 2009 and the six months ended June 30, 2010 were RMB0.3 million, RMB0.4 million, RMB0.7 million and RMB3.9 million, respectively.

The aggregate amounts of remuneration (including fees, salaries, other allowances and discretionary bonuses and, for the six months ended June 30, 2010, including share-based compensation expense) paid by our Group to our five highest paid individuals which included two directors in 2007, 2008, 2009 and the six months ended June 30, 2010 were RMB0.2 million, RMB0.3 million, RMB0.7 million and RMB3.0 million, respectively.

No remuneration was paid by our Group to the Directors or the five highest paid individuals as an inducement to join or upon joining our Group or as a compensation for loss of office during the Track Record Period. Further, none of our Directors had waived any remuneration during the same period.

Under our arrangements currently in force, the aggregate remuneration (including fees, salaries, other allowances and discretionary bonuses) of our Directors for the year ended December 31, 2010 is estimated to be approximately RMB13,856,000.

### COMPLIANCE ADVISOR

We will appoint Shenyin Wanguo Capital (H.K.) Limited 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 on the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be 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 deviate 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 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.