
DIRECTORS, SENIOR MANAGEMENT AND STAFF

DIRECTORS

The Board currently consists of six Directors, including three executive Directors and three independent non-executive Directors. The Board is responsible and has general powers for the management and conduct of the business of the Company.

The following table sets forth certain information concerning the Directors:

Name	Age	Position	Date of appointment as Director
Mr. Yan Kim Po (殷劍波)	49	Chairman and Executive Director	21 April 2010
Ms. Lam Kwan (林群)	42	Chief executive officer and Executive Director	21 April 2010
Mr. Cao Jiancheng (曹建成)	54	Executive Director	11 June 2010
Mr. Cheung Kwan Hung (張鈞鴻)	59	Independent Non-executive Director	13 September 2010
Mr. Chan Chung Bun, Bunny (陳振彬)	52	Independent Non-executive Director	13 September 2010
Mr. Wai Kwok Hung (韋國洪)	56	Independent Non-executive Director	13 September 2010

EXECUTIVE DIRECTORS

Mr. Yan Kim Po (殷劍波), aged 49, is the chairman of the Company, an executive Director and the co-founder of the Group. Mr. Yan is the spouse of Ms. Lam. Mr. Yan is primarily responsible for the operation of the Board and is the key decision-maker of the Group. He is responsible for the Group's overall strategic planning and the management and development of the Group's businesses. Mr. Yan co-founded the Group by establishing Greater Shipping on 31 May 2002 and became its director on the same day. Though he was not a full-time employee of the Group during the Track Record Period, he has been a director of each of the Operating Subsidiaries and Union Apex and was in charge for the management of the Group at the board level. Mr. Yan is an experienced entrepreneur and has more than 8 years of experience in the marine transportation industry and more than 10 years of experience in the mining and steel industry. He is currently a fellow of the Hong Kong Institute of Directors and the chairman of the Hong Kong Energy and Minerals United Associations. He is also active in social affairs and was appointed as the Honorary President of the Junior Police Call, the Honorary President of the Fire Safety Ambassador Club, the Honorary Vice-President of the Hong Kong Police Basketball Club and a member of the Friends of the Community Chest Shatin District Committee.

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Ms. Lam Kwan (林群), aged 42, is the chief executive officer of the Company, an executive Director and the co-founder of the Group. Ms. Lam is the spouse of Mr. Yan. Ms. Lam is primarily responsible for the Group's day-to-day management and overall business operations as well as its finance and administrative management. Though she was not a full-time employee of the Group during the Track Record Period, she has been a director of each of the Operating Subsidiaries and Union Apex and was in charge for the management of the Group at the board level. Ms. Lam has more than 8 years of experience in the marine transportation industry. Ms. Lam is currently the director of Pok Oi Hospital and a fellow of the Hong Kong Institute of Directors. She graduated from Dongbei University of Finance and Economics (東北財經大學) in 1990 with a bachelor degree in English for Finance in the Department of Foreign Language for Finance.

Mr. Cao Jiancheng (曹建成), aged 54, is an executive Director. Mr. Cao is responsible for the Group's overall operational management. Mr. Cao has more than 28 years of experience in the marine transportation industry and he joined the Group in June 2010 as the general manager of Union Apex. Before joining Union Apex, Mr. Cao served as the vice general manager and subsequently the general manager of Million Miles from September 2002 to June 2010. Mr. Cao has been a captain of ocean-going cargo ships since around 1982. He had worked for 廣州海順船務有限公司 (Guangzhou Hai Shun Shipping Corporation) as a captain from 1985 to 1989. Mr. Cao also worked for Hong Kong Ming Wah Shipping Company Limited from 1989 to 2000 as an operator, chartering member, deputy manager, manager and vice-president during that period. Prior to joining Million Miles in 2002, he held management position as a manager at Valles Steamship Company Limited. Mr. Cao completed the training course for international shipping professional education and obtained a certificate of completion from 上海海運學院 (Shanghai Maritime Institute) in December 1991 through long distance learning, and graduated from Murdoch University with a Master degree of Business Administration in March 1999. Mr. Cao had also been a captain (貨船遠洋船長) as recognised by the Maritime Affairs Inspection Bureau of the PRC (中國港務監督局), the Directorate General of Consular and Maritime Affairs of The Republic of Panama and the Bureau of Maritime Affairs of the Ministry of Transport of The Republic of Liberia.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. CHEUNG Kwan Hung (張鈞鴻), aged 59, is an independent non-executive Director. Mr. Cheung obtained a Higher Diploma in Accountancy from the Hong Kong Polytechnic in 1978, and is a qualified accountant in both United Kingdom and Hong Kong. Mr. Cheung has been in the investment banking, corporate management and consultancy profession for over 18 years. He was previously a director of Pacific Capital (Holdings) Limited and Pacific Capital (Asia) Limited in early 1990s. Mr. Cheung was also a director and general manager of PCL Enterprises Holdings Limited (currently known as PacMos Technologies Holdings Limited (Stock Code: 1010)), a company listed on the Main Board of the Stock Exchange and an independent non-executive director of Ruyan Group (Holdings) Limited (Stock Code: 329), a company listed on the Main Board of the Stock Exchange. Mr. Cheung is currently an independent non-executive director of three companies listed on the Main Board of the Stock Exchange, namely PetroAsian Energy Holdings Limited (Stock Code: 850), V.S. International Group Limited (Stock Code: 1002),

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and NewOcean Energy Holdings Limited (Stock Code: 342), and Mobile Telecom Network (Holdings) Limited (Stock Code: 8266) which is listed on the Growth Enterprise Market of the Stock Exchange.

Mr. CHAN Chung Bun, Bunny (陳振彬), aged 52, is an independent non-executive Director. Mr. Chan has more than 28 years of experience in commerce and is currently the chairman of Prospective Holdings Ltd. Mr. Chan is active in community affairs in Hong Kong and is currently the chairman of Kwun Tong District Council of Hong Kong and has been appointed as the chairman of the Commission on Youth of Hong Kong for a term of two years commencing from 1 April 2009. He is also an independent non-executive director of Li Ning Company Limited (stock code: 2331). Mr. Chan was appointed as Justice of Peace in 2002 and was awarded the Bronze Bauhinia Star medal in 2004 and Silver Bauhinia Star medal in 2009 by the Government of Hong Kong. Mr. Chan was awarded the title of Honorary University Fellow by the Open University of Hong Kong in 2008.

Mr. WAI Kwok Hung (韋國洪), aged 56, is an independent non-executive Director. Mr. Wai has been the independent director of a Hong Kong listed company, Town Health International Investments Limited (Stock code: 3886) since July 2002. He is active in the affairs of the Shatin community and is currently the chairman of the Sha Tin District Council of Hong Kong and the vice-president of Shatin Sports Association Limited. Mr. Wai was appointed as Justice of Peace in July 2002 and was awarded the Silver Bauhinia Star medal in 2008 by the government of Hong Kong.

Save as disclosed, each of the Directors confirms with respect to him/her that: (i) he/she has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he/she does not have any relationship with any other Directors, senior management or substantial Shareholders; (iii) he/she does not hold any positions in the Company or other members of the Group; (iv) he/she does not have any interest in the Shares within the meaning of Part XV of SFO; (v) there is no other information that should be disclosed for him/her pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (vi) there are no other matters that need to be brought to the attention of holders of securities of the Company.

SENIOR MANAGEMENT

The following table sets forth certain information concerning the Company's senior management:

Name	Age	Position
Mr. Sung Lik Man (宋力文)	38	Vice general manager
Mr. Lau Ying Kit (劉英傑)	36	Chief financial officer and Company secretary

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Mr. Sung Lik Man (宋力文), aged 38, is the vice general manager of the Group. Mr. Sung is responsible for the Group's overall operational management. He obtained his bachelor's degree in Maritime Management from Dalian Maritime University (大連海事大學) in July 1995. Mr. Sung has over 10 years of experience in the marine transportation industry and he joined the Group in June 2010 as the vice general manager of Union Apex. Before joining Union Apex, Mr. Sung was the chartering manager of Million Miles from March 2003 to June 2010. Before joining Million Miles, Mr. Sung also worked for COSCO (Hong Kong) Shipping Co., Ltd., a subsidiary of China COSCO Holdings Company Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 1919) from February 2000 to February 2003.

COMPANY SECRETARY

Mr. Lau Ying Kit (劉英傑), aged 36, is the chief financial officer and company secretary of the Company and joined the Group since August 2010. Mr. Lau is responsible for the oversight of the Group's financial and accounting operations, and company secretarial and internal control function. Mr. Lau has over 10 years of experience in accounting and auditing. Mr. Lau obtained a Master degree in Finance from the City University of Hong Kong in 2008. Mr. Lau is an associate of the Hong Kong Society of Accountants (currently known as "Hong Kong Institute of Certified Public Accountants"). Prior to joining the Group, Mr. Lau worked as the financial controller and company secretary of Sing Lee Software (Group) Limited (Stock Code: 8076) from December 2003 to January 2005, a company listed on the Growth Enterprise Market of the Stock Exchange, and the financial chief officer and company secretary of China Glass Holdings Limited (Stock Code: 3300) from December 2004 to January 2009, a company listed on the Main Board of the Stock Exchange, and the chief financial officer and company secretary of C Y Foundation Group Limited (Stock Code: 1182) from February 2009 to June 2010, a company listed on the Main Board of the Stock Exchange. He is also an independent non-executive director of Kingdom Holdings Limited (Stock Code: 528), a company listed on the Main Board of the Stock Exchange since December 2006.

BOARD COMMITTEES

Audit Committee

The Company has established the Audit Committee in compliance with the Code of Corporate Governance Practices as set out in Appendix 14 of the Listing Rules with terms of reference. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of the Group. The Audit Committee shall comprise three Directors not involved in the Group's day-to-day management, who shall be appointed by the Board. The Audit Committee currently comprises Mr. Cheung Kwan Hung, Mr. Chan Chung Bun, Bunny and Mr. Wai Kwok Hung and is chaired by Mr. Cheung Kwan Hung.

Remuneration Committee

The Company has established the Remuneration Committee with written terms of reference as suggested under the Code on Corporate Governance Practices set out in Appendix 14 of the Listing Rules. The primary functions of the Remuneration Committee include determining the policies in relation to human resources management, reviewing the Group's remuneration policies and determining remuneration packages for the Directors. The Remuneration Committee consists of Mr. Yan, Mr. Cheung Kwan Hung and Mr. Chan Chung Bun, Bunny and is chaired by Mr. Yan.

Nomination Committee

The Company has also set up the Nomination Committee, the primary duties of which are to make recommendations to the Board regarding candidates to fill vacancies on the Board. The Nomination Committee comprises Mr. Yan, Mr. Chan Chung Bun, Bunny and Mr. Wai Kwok Hung and is chaired by Mr. Yan.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The Directors and senior management receive compensation in the form of salaries, benefits in kind and discretionary bonuses relating to the performance of the Group. The Company also reimburses them for expenses which are necessarily and reasonably incurred for providing services to the Group or executing their functions in relation to the Group's operations. During the Track Record Period and up to the Latest Practicable Date, the Group has regularly reviewed and determined from time to time the remuneration and compensation packages of the Directors and senior management. After Listing, the Remuneration Committee will also review and determine the remuneration and compensation packages of the Directors and senior management with reference to salaries paid by comparable companies, time commitment and responsibilities of the Directors and performance of the Group. No compensation (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) had been paid to the Directors during the three years ended 31 March 2008, 2009 and 2010.

During the Track Record Period, no remuneration was paid by the Group to, or receivable by, the Directors as an inducement to join or upon joining the Group. No compensation was paid by the Group to, or receivable by, the Directors or past Directors for each of the three years ended 31 March 2008, 2009 and 2010 for the loss of any office in connection with the management of the affairs of any member of the Group.

No other amounts have been paid or are payable by the Group to the Directors in respect of the Track Record Period, by the Group to or on behalf of any of the Directors.

Under the arrangements currently in force, the aggregate amount of salaries and other emoluments payable to the Directors for the year ending 31 March 2011 is estimated to be about HK\$3.5 million, excluding any discretionary bonuses payable under the employment contract signed between Mr. Cao Jiancheng and Union Apex.

MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rule 8.12 of the Listing Rules, an issuer must have sufficient management presence in Hong Kong and, in normal circumstances, at least two of the issuer's executive directors must be ordinarily resident in Hong Kong. Mr. Yan, Ms. Lam and Mr. Cao Jiancheng, being all the executive Directors, are Hong Kong residents who ordinarily reside in Hong Kong. Therefore, the Company has, and contemplates in the near future that it will have, sufficient management presence in Hong Kong for the purposes of satisfying the requirements under Rule 8.12 of the Listing Rules.

In addition, in compliance with Rule 3.05 of the Listing Rules, the Company has appointed two authorised representatives who will act as its principal channel of communication with the Stock Exchange and ensure that the Company will comply with the Listing Rules at all times. The two authorised representatives are Mr. Cao Jiancheng (an executive Director) and Mr. Lau Ying Kit who is the company secretary of the Company. The authorised representatives and their alternate authorised representative (Ms. Lam who is an executive Director) will be available to meet with the Stock Exchange on reasonable notice as and when required and will be able to contact the Directors promptly at all times by telephone, facsimile and email as and when the Stock Exchange wishes to contact the Directors on any matters.

COMPLIANCE ADVISER

The Company will appoint Haitong Int'l Capital as its compliance adviser upon Listing in compliance with Rule 3A.19 of the Listing Rules.

The Company will enter into a compliance adviser agreement with the compliance adviser. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise us on the following matters:

- (i) the publication of any regulatory announcement (whether required by the Listing Rules or requested by the Stock Exchange or otherwise), circular or financial report;
- (ii) whether a transaction, which might be a notifiable or connected transaction under Chapters 14 or 14A of the Listings Rules, is contemplated, including share issues and share repurchases;
- (iii) where the Company proposes to use the net proceeds from the New Issue in a manner different from that detailed in this prospectus or where the Group's business activities, developments or results deviate from any forecast, estimate, or other information in this prospectus; and
- (iv) where the Stock Exchange makes an inquiry of the Company regarding unusual movements in the price or trading volume of Shares.

The term of the appointment shall commence on the Listing Date and end on the date on which the Company distributes its annual report in respect of the Company's financial results for the first full financial year commencing after the Listing Date.