
DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

EXECUTIVE DIRECTORS

QIAN Yixiang (錢毅湘), aged 36, is the chairman of our Board and the chief executive officer of our Company. Mr. Qian Yixiang was appointed a Director of our Board on 12 February 2010. Mr. Qian Yixiang is primarily responsible for the overall management and strategic development of our Group. Mr. Qian Yixiang joined Wuxi Boer in July 1995 and became the general manager of Wuxi Boer in January 1998. Since he first joined Wuxi Boer in July 1995, Mr. Qian Yixiang has acquired knowledge and experience about the electrical distribution systems and the electrical distribution equipment industry. Mr. Qian Yixiang graduated from Jiangnan University with a diploma in Business Management in 1995. Mr. Qian Yixiang is the husband of Ms. Jia Lingxia and the son of Mr. Qian Zhongming.

Mr. Qian Yixiang, who is also a Controlling Shareholder, was a director of Shanghai Boer as at the Latest Practicable Date. Shanghai Boer does not compete or is not likely to compete, directly or indirectly, with the business of our Group for the reasons set out in the paragraphs headed “Controlling Shareholders” in the section headed “Relationship with our Controlling Shareholders” of this prospectus. Please also refer to the said paragraphs for further details of the interest of Mr. Qian Yixiang in Shanghai Boer.

JIA Lingxia (賈凌霞), aged 37, is an executive Director and is the chief operating officer of our Company. Ms. Jia was appointed a Director of our Board on 12 February 2010. Ms. Jia is primarily responsible for the overall management of the daily operations of our Group. Ms. Jia joined Wuxi Boer in August 1995 and became the deputy general manager of Wuxi Boer in January 1997. From February 1995 to August 1995, Ms. Jia worked at Wuxi Special Ventilation Machine Factory (無錫特種風機廠), currently known as Wuxi Xishan Special Ventilation Machine Factory (無錫錫山特種風機有限公司), as the head of the accounts department. Since Ms. Jia joined Wuxi Boer in August 1995, she has acquired knowledge and experience about the electrical distribution systems and the electrical distribution equipment industry. Ms. Jia graduated from Jiangnan University with a diploma in Business Management in 1995. Ms. Jia Lingxia is the wife of Mr. Qian Yixiang and the daughter-in-law of Mr. Qian Zhongming.

ZHA Saibin (查賽彬), aged 43, is an executive Director and a vice president of our Company responsible for new products development. Mr. Zha was appointed a Director of our Board on 12 February 2010. Mr. Zha is primarily responsible for the product development of our Group. Mr. Zha joined Wuxi Boer in June 2000 and became the assistant manager and the head of research and development department of Wuxi Boer in 2003. Prior to joining our Group, Mr. Zha worked at Wuxi City Apparatus Factory (無錫市開關廠) from July 1990 to May 2000 and was later appointed as the head of research and development and the deputy general manager in January 1996 and November 1997, respectively. Since joining Wuxi Boer in June 2000, Mr. Zha has acquired knowledge and experience about the electrical distribution systems and the electrical distribution equipment industry. Mr. Zha received a bachelor’s degree in Engineering in 1990 from Hefei University of Technology.

As at the Latest Practicable Date, Mr. Zha Saibin was a director of Shanghai Boer, which does not compete or is not likely to compete, directly or indirectly, with the business of our Group for the reasons set out in the paragraph headed “Controlling Shareholders” in the section headed “Relationship with our Controlling Shareholders” of this prospectus.

QIAN Zhongming (錢仲明), aged 63, is an executive Director and a vice president of our Company responsible for assisting Mr. Qian Yixiang in the formulation of the strategic development plans of our Group. Mr. Qian Zhongming was appointed a Director of our Board on 12 February 2010. As a founding member of Wuxi Boer, Mr. Qian Zhongming acquired knowledge and experience about the electrical distribution systems and the electrical distribution equipment industry during the last 20 years. Mr. Qian Zhongming graduated from Luoshe Senior High School in 1966. Mr. Qian Zhongming is the father of Mr. Qian Yixiang and the father-in-law of Ms. Jia Lingxia.

As at the Latest Practicable Date, Mr. Qian Zhongming owned 20% of the equity interest in Wuxi Boer which in turn owned 49% of the equity interest in Shanghai Boer. Shanghai Boer does not compete or is not likely to compete, directly or indirectly, with the business of our Group for the reasons set out in the paragraph headed “Controlling Shareholders” in the section headed “Relationship with our Controlling Shareholders” of this prospectus.

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INDEPENDENT NON-EXECUTIVE DIRECTORS

YEUNG Chi Tat (楊志達), aged 40, joined our Board as an independent non-executive Director on 30 September 2010 and was appointed as the chairman of our Company's audit committee, remuneration committee and nomination committee on 30 September 2010. Mr. Yeung is currently the president of the Hong Kong headquarters of the International Financial Management Association and the financial controller and company secretary of Dynasty Fine Wines Group Limited (Stock Code: 828), a company listed on the Main Board of the Stock Exchange. He is also an independent non-executive Director of Ta Yang Group Holdings Limited (Stock Code: 1991) and ANTA Sports Products Limited (Stock Code: 2020), which are listed on the Main Board of the Stock Exchange. Mr. Yeung was an independent non-executive Director of China Eco-Farming Limited (Stock Code: 8166), which is listed on the GEM Board of the Stock Exchange, from 30 September 2008 to 12 May 2010.

Mr. Yeung received a bachelor's degree in Business Administration from the University of Hong Kong in 1993 and a master's degree in Professional Accounting with distinction from Hong Kong Polytechnic University in 2004. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants, an associate member of the Institute of Chartered Accountants in England and Wales, a senior international finance manager of the International Financial Management Association and a Certified Public Accountant practicing in Hong Kong. Mr. Yeung worked at KPMG for over 10 years from 1993 to 2004. He possesses extensive experience in auditing, corporate restructuring and corporate finance.

TANG Jianrong (唐建榮), aged 46, joined our Board as an independent non-executive Director on 30 September 2010 and was appointed as a member of our Company's audit committee, remuneration committee and nomination committee on 30 September 2010. Mr. Tang is currently a professor in the business faculty and a deputy director of the MBA teaching centre at Jiangnan University. Our Group entered into a research and development contract with Jiangnan University on 31 March 2006, pursuant to which we agreed to pay Jiangnan University RMB100,000 as research and development fee. Although our Group has established a long-term research relationship with Jiangnan University, Mr. Tang Jianrong has never been involved in any of the research and development programmes undertaken by Jiangnan University for our Group. Mr. Tang Jianrong currently does not receive and has not in the past ever received any personal benefit from the cooperation relationship between our Group and Jiangnan University. Mr. Tang Jianrong currently is not personally interested in and was not in the past ever personally interested in such cooperation relationship.

Mr. Tang received a bachelor's degree in Economics from Hebei Geology College, currently known as Shijiazhuang University of Economics, in 1987. He then received a master's degree in Economics from Zhongnan University of Economics in 1990. He received a doctoral degree in Science from Nanjing University in 2009.

ZHAO Jianfeng (趙劍鋒), aged 37, joined our Board as an independent non-executive Director on 30 September 2010 and was appointed as a member of our Company's audit committee, remuneration committee and nomination committee on 30 September 2010. Mr. Zhao is currently the vice dean of School of Mechanical Engineering at Dongnan University. His main research area covers high-efficiency electronics technology, energy saving technology and renewable energy sources. Our Group entered into a cooperation agreement with Dongnan University on 5 January 2010, pursuant to which we agreed to inject not less than RMB1 million annually into a joint research centre set up by Dongnan University and our Group for the research and development of intelligent electrical distribution equipment and energy efficient equipment. There is no maximum amount of our annual injection of capital into the joint research centre under the cooperation agreement because the budget for each research and development project of the joint research centre may vary, depending on the size of the project and the necessary technologies, equipment and manpower involved. Therefore, we may, at our discretion (but are not obliged to), inject more than RMB1 million into the joint research centre in one year for any research and development project as we think fit. Nevertheless, we expect that the total injection of capital into the joint research centre by the Company in the three years of cooperation will not exceed RMB4 million. Mr. Zhao Jianfeng was not personally involved in, and will not benefit from, the cooperation between our Group and Dongnan University or the setting up of the joint research centre. Neither was Mr. Zhao Jianfeng involved in the negotiation of the cooperation agreement. Mr. Zhao Jianfeng currently does not receive and has not in the past received any personal interest from the cooperation relationship between our Group and Dongnan University. He is currently not personally interested in and was not in the past ever personally interested in such cooperation relationship.

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In view of the position held by Mr. Zhao in Dongnan University, our Directors and Mr. Zhao have undertaken to ensure that Mr. Zhao will not be involved in the operation of the joint research centre set up by Dongnan University and our Group. Details of the cooperation between Dongnan University and our Group in respect of our joint research centre are set out in the paragraph headed “Research and Development” in the section headed “Business” of this prospectus.

Mr. Zhao received his bachelor’s degree in Engineering from Huainan Mining Institute, currently known as Anhui University of Science & Technology, in 1995. After receiving his master’s degree in Engineering from Nanjing University of Aeronautics and Astronautics in 1998, he received a doctoral degree in Engineering from Dongnan University in 2001.

Except as disclosed above, (i) there are no other matters concerning the appointment of all our Directors that need to be brought to the attention of the Shareholders and the Stock Exchange, (ii) there are no other matters that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and (iii) none of our Directors is interested in any business apart from the business of our Group, which competes or is likely to compete, either directly or indirectly, with the business of our Group.

SENIOR MANAGEMENT

HUANG Liang (黃亮), aged 36, is our financial controller. Mr. Huang is primarily responsible for the finance and treasury of our Group. Mr. Huang has over 18 years of experience in accounting and finance. Mr. Huang joined Boer Wuxi in January 2009 as the financial manager. Prior to joining our Group, Mr. Huang worked as the head of the finance department of Wuxi Second Boarding House (無錫市第二招待所) from October 1991 to May 2001 and an assistant manager of Wuxi Zhengzhuo CPAs Ltd. (無錫正卓會計師事務所有限公司), currently known as Jiangsu Zhengzhuo CPAs Ltd. (江蘇正卓恒新會計師事務所) from June 2001 to December 2008. Mr. Huang graduated from Shanghai University of Finance and Economics with a diploma in Accounting in 1996.

TO Kwong Yeung (杜光揚), aged 32, is the chief financial officer and the company secretary of our Company. Mr. To joined our Group in November 2009. He graduated from the University of Hong Kong in 2000 with a bachelor’s degree of Business Administration in Accounting and Finance. Mr. To is a Fellow Member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants and has over nine years of working experience in the finance and accounting profession. Prior to joining our Group, he worked as a senior manager in Ernst & Young specialising in assurance and advisory services for multinational corporations and listed companies in Hong Kong.

HAN Weidong (韓衛東), aged 43, is a vice general manager of Boer Wuxi responsible for overseeing the daily operations of our Boer Wuxi. Mr. Han joined Boer Wuxi in January 2005 as an deputy general manager has since acquired his knowledge and experience about the electrical distribution systems and the electrical distribution equipment industry. From July 1990 to August 1998, Mr. Han worked as a electrical design engineer in the Planning and Designing Institute of Ministry of Light Industry (輕工業部規劃設計院). Prior to joining our Group, Mr. Han worked as a product manager in Schneider from September 1998 to November 2004. Mr. Han received a bachelor’s degree in Engineering from North China Electric Power University in 1990.

BO Huizhong (栢慧忠), aged 33, is the marketing manager responsible for the sales and marketing of our Group. Mr. Bo joined Boer Wuxi in April 2009 as the head of the marketing department. From August 1999 to February 2006, Mr. Bo worked as a technical engineer in Changzhou Eaton Senyuan Switch Co., Ltd. (常州伊頓森源開關有限公司). Prior to joining our Group, Mr. Bo worked as a marketing engineer of Schneider from March 2006 to March 2009. During his time with Schneider, Mr. Bo has gained marketing experience in relation to electrical distribution systems and electrical distribution equipment industry. Mr. Bo received a bachelor’s degree in Engineering from Nanjing University of Aeronautics and Astronautics in 1999.

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ZHANG Jianqi (張建綺), aged 46, is the northern sales supervisor of our Group. Ms. Zhang is primarily responsible for the sales of products of our Group. Ms. Zhang joined Wuxi Boer in March 2003 as the sales supervisor concentrating on sales in northern China. From 1989 to 1991 and from 1991 to 1995, Ms. Zhang worked as an engineer in Beijing Bearing Research Institute (北京軸承研究所) and a research and development engineer in Beijing Yadu Science & Technology Co. (北京亞都科技公司) respectively. She then worked as a sales manager at Moeller from May 1995 to August 1997. Prior to joining our Group, Ms. Zhang worked as a sales manager focusing on international customers of Schneider from September 1997 to February 2003. During her time with Moeller, Ms. Zhang gained sales and marketing experience in relation to the electrical distribution systems and electrical distribution equipment industry. Ms. Zhang received a bachelor's degree in Engineering from Beijing University of Technology in 1986.

ZHANG Jiaqing (張佳慶), aged 46, is the southern sales supervisor of our Group. Mr. Zhang is primarily responsible for the sales of products of our Group. Mr. Zhang joined Wuxi Boer in June 2004 as the sales supervisor concentrating on sales in southern China. Mr. Zhang was a teacher at Jiangsu Institute of Petrochemical Technology, currently known as Changzhou University, from June 1989 to October 1997. Prior to joining our Group, Mr. Zhang worked as a sales manager in Schneider from October 1997 to June 2004. During his time with Schneider, Mr. Zhang has gained experience in relation to the sales and marketing of electrical distribution systems and equipment. Mr. Zhang received a bachelor's degree in Engineering in 1986 and a master's degree in Engineering in 1989, both from Nanjing University of Aeronautics and Astronautics.

AN Di (安棟), aged 37, is the head of internal compliance of our Group. Mr. An is primarily responsible for the implementation of internal control of our Group. Mr. An joined Wuxi Boer in March 2005 and was appointed as the assistant to the general manager and the head of internal compliance of Boer Wuxi in November 2009. Since he joined Wuxi Boer in March 2005, Mr. An has gained experience in overlooking the implementation of internal compliance matters. Prior to joining our Group, Mr. An had been an assistant to the factory director of Tianshui Cheungcheng General Electric Apparatus Factory (天水長城通用電氣廠). Mr. An graduated from Xian Jiaotong University with a diploma in Jurisprudence in 2006.

COMPANY SECRETARY

Mr. To Kwong Yeung serves as the secretary of our Company. For details of Mr. To's background, please refer to the paragraph headed "Senior Management" in this section of the prospectus.

COMPLIANCE ADVISER

We have appointed CCB International Capital Limited as our compliance adviser in compliance with Rule 3A.19 of the Listing Rules. CCB International Capital Limited will ensure that our Group is properly guided and advised as to compliance with the Listing Rules, the Takeovers Code, including:

- the publication of regulatory announcements, circulars or financial reports and the entry into notifiable or connected transactions;
- 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 Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our Shares.

CCB International Capital Limited as our compliance adviser, undertakes to the Stock Exchange that it will comply with the Listing Rules applicable to compliance advisers and cooperate in any investigation conducted by the Listing Division and/or the Listing Committee of the Stock Exchange.

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The term of the appointment 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 first full financial year after the Listing Date. Such appointment may be extended by mutual agreement.

AUDIT COMMITTEE

We have established an audit committee on 30 September 2010 in compliance with Rules 3.21 and 3.23 of the Listing Rules. The audit committee has three members comprising independent non-executive Directors: Mr. Yeung Chi Tat, Mr. Tang Jianrong and Mr. Zhao Jianfeng. Mr. Yeung Chi Tat is the chairman of the audit committee. The primary duties of the audit committee are to review and supervise the financial reporting process and the internal control procedures of our Group and nominate and monitor external auditors.

REMUNERATION COMMITTEE

We have established a remuneration committee on 30 September 2010 in compliance with Appendix 14 to the Listing Rules. The remuneration committee has five members comprising three independent non-executive Directors and two executive directors: Mr. Yeung Chi Tat, Mr. Tang Jianrong, Mr. Zhao Jianfeng, Mr. Qian Yixiang and Ms. Jia Lingxia. Mr. Yeung Chi Tat is the chairman of the remuneration committee. Primary functions of the remuneration committee are to make recommendations to the Board on the remuneration of our Directors and senior management and determine on behalf of the Board specific remuneration packages and conditions of employment for the Directors and senior management and evaluate and make recommendations on employee benefit arrangements.

NOMINATION COMMITTEE

We have established a nomination committee on 30 September 2010 in compliance with the Code on Corporate Governance Practices set out in Appendix 14 of the Listing Rules. The nomination committee has five members comprising three independent non-executive directors and two executive directors: Mr. Yeung Chi Tat, Mr. Tang Jianrong, Mr. Zhao Jianfeng, Mr. Qian Yixiang and Ms. Jia Lingxia. Mr. Yeung Chi Tat is the chairman of the nomination committee. Primary functions of the nomination committee are to make recommendations to the Board on the appointment of executive Directors and senior management and to review the structure, size and composition of the Board on a regular basis.

REMUNERATION POLICY OF THE DIRECTORS AND SENIOR MANAGEMENT

Please see the section headed “Accountants’ Report — Notes to Combined Financial Information — Directors’ Remuneration” in Appendix I to this prospectus for the details of the Directors’ remuneration for the Track Record Period. For the three years ended 31 December 2007, 2008 and 2009 and the six months ended 30 June 2010, none of our Directors has received salaries in order to enhance the capital base of our Group and facilitate our Group’s expansion. After the Listing, our Directors will receive remuneration determined by reference to market rates as per the respective directors’ service contracts.

The remuneration packages of our Directors and senior management will be reviewed from time to time after Listing.

SHARE OPTION SCHEME

Our Company has conditionally adopted the Share Option Scheme on 30 September 2010 which, in the opinion of the Directors, will enable our Group to recruit and retain high-calibre employees and to improve employee loyalty. The principal terms of this scheme are summarised in the paragraph headed “Share Option Scheme” set out the section headed “Statutory and General Information” in Appendix VI to this prospectus.

REMUNERATION POLICY OF OUR EMPLOYEES

Apart from paying our employees basic salary, we provide some of the staff members working at Boer Wuxi and Yixing Boai free accommodation. After the commencement of trading of the Shares on the Stock Exchange, we may grant share options to our senior employees as part of their remuneration package.