
DIRECTORS, SUPERVISORS, SENIOR MANAGEMENT AND EMPLOYEES

GENERAL

Board of Directors

The Board currently consists of two executive Directors, one non-executive Director, and four independent non-executive Directors. The Directors were all elected at our Shareholders' meetings for a term of three years, which is renewable upon re-election and re-appointment. The independent non-executive Directors shall not serve on the Board of Directors for more than six years. 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, preparing 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.

Supervisory Board

The PRC Company Law requires a joint stock limited liability company to establish a Supervisory Board, and this requirement is also contained in our Articles of Association. Our Supervisory Board is responsible for monitoring our Company's financial matters and overseeing the actions of the Board of Directors and our management personnel. Our Supervisory Board consists of three Supervisors, one of whom is elected by the employees of our Company. The term of office of the Supervisors is three years renewable upon re-election. 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 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 as well as exercising other powers as conferred by the Articles of Association and the Shareholders' meetings. A resolution of our Supervisory Board may be adopted only if it is approved by voting by two-thirds or more of the members of our Supervisory Board.

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DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The table below sets forth information regarding the Directors:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Date of Appointment</u>
Dr. Zhan Chunxin (詹純新)	55	Chairman, Chief Executive Officer and Executive Director	August 8, 1999
Mr. Liu Quan (劉權)	47	Executive Director	August 8, 1999
Mr. Qiu Zhongwei (邱中偉)	42	Non-executive Director	July 13, 2006
Mr. Liu Changkun (劉長琨)	67	Independent non-executive Director	July 13, 2006
Dr. Qian Shizheng (錢世政)	58	Independent non-executive Director	November 16, 2007
Mr. Wang Zhile (王志樂)	62	Independent non-executive Director	May 21, 2009
Mr. Lian Weizeng (連維增)	64	Independent non-executive Director	May 21, 2009

EXECUTIVE DIRECTORS

Dr. Zhan Chunxin (詹純新), aged 55, is the Chairman of our Board of Directors and Chief Executive Officer of our Company. Dr. Zhan has been appointed as a Director of our Company since the establishment of our Company in 1999, and the Chairman of our Board of Directors since 2001. Currently, Dr. Zhan also chairs various subsidiaries of our Company including Zoomlion Powermole Limited, Hunan Teli and Zhongchen Steel Engineering, and he is a director of Zoomlion H.K. Holding Co., Limited, Zoomlion International Trade, Zoomlion Trading (H.K.) and Zoomlion Capital (H.K.). Dr. Zhan became an expert entitled to special government subsidy granted by the State Council in January 1994, a senior engineer (高級工程師) as recognized by the Ministry of Construction in 1995 and a researcher-level senior engineer (研究員級高級工程師) specialized in management and engineering as recognized by the Ministry of Construction in September 1997. Dr. Zhan has previously served various senior positions in Research Institute, including the deputy head of Research Institute from February 1992 to July 1996 and head of Research Institute from July 1996 to December 2008. Dr. Zhan has been serving various public functions. He was appointed as a representative at the 10th National People's Congress in 2003. Dr. Zhan has also served as the deputy chairman of China Entrepreneurs Association and China Enterprise Confederation since September 2008. Dr. Zhan has received various titles and awards including 1994-1995 Annual Outstanding Leading Cadre of the Ministry of Construction awarded in March 1996, the National Advanced Worker awarded in April 2000, the 1st Session of National Outstanding Entrepreneur in Construction Machinery Industry awarded in 2002, the 2003 Top 10 News Figures of China awarded in December 2003, the 3rd Session of National Outstanding Pioneering Entrepreneur awarded in March 2004, the National Star Entrepreneur in Construction Machinery Industry in December 2004, the Young- and Middle-Aged Experts in Science Technology and Management with Outstanding Contribution to the Ministry of Construction in 2008, the 2008 China's Most-watched Entrepreneur awarded in January 2009, and the Yuan Baohua Enterprises Management Gold Award awarded in May 2010 which is the most distinguished award for corporate executives in China. Dr. Zhan obtained a master's degree in aeronautical engineering from Northwestern Polytechnical University in Xian City, the PRC in 2000, and a doctorate degree in system engineering from Northwestern

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Polytechnical University in Xian City, the PRC in December 2005. Dr. Zhan possesses more than 32 years of experience in the construction machinery industry, and has a deep understanding of the construction machinery industry. Dr. Zhan is interested in approximately 30% of the issued share capital of Changsha Hesheng, which together with Changsha Yifang, held approximately 10.0% of the entire issued share capital of our Company as at the Latest Practicable Date.

Mr. Liu Quan (劉權), aged 47, is an executive Director of our Company. Mr. Liu has been appointed as a Director of our Company since August 1999. Currently, Mr. Liu is also a director of Beijing Zoomlion Leasing and deputy general manager of the mobile crane branch of our Company. Mr. Liu has become an expert entitled to special government subsidy granted by the State Council since April 1999. Mr. Liu has previously served various senior positions in Research Institute and our Group including the head of the concrete machinery research institute of Research Institute from 1993 to 1995, deputy general manager of the concrete machinery branch of our Company from 1999 to 2001, and chief engineer and chief researcher of our Company from 2002 to 2005. Mr. Liu has received various titles and awards including Changsha City Science and Technology Advancement Award (Grade I) awarded in December 1996, the Science and Technology Advancement Award of Hunan Province Grade I awarded in October 1997 and Grade III awarded in December 2001, the Outstanding Young- and Middle-Aged Experts of Hunan Province awarded in January 1998, the National Science and Technology Advancement Award (Grade III) awarded in December 1998, the Outstanding Youth for the Science and Technology Innovation of Hunan Province in December 2001, the Outstanding Inventor with Great Contribution to the Invention of Patents of Hunan Province awarded in December 2002, the National Labor Day Medallion awarded in April 2003, the Advanced Worker of Hunan Province awarded in April 2003, the Hunan Province Technology Innovation Advanced Individuals in June 2004, the Top 10 Talented Youths with Scientific Innovation in Changsha City awarded in July 2005, the 2005 Huaxia Construction, the Science and Technology Award (Grade II) awarded in January 2006, the Outstanding Leader in Quality Group Activities of Hunan Province awarded in August 2006, and the Outstanding Leader in National Quality Management Group Activities awarded in September 2006. Mr. Liu received his bachelor's degree in construction machinery from Harbin University of Civil Engineering and Architecture in Harbin City, the PRC in 1984. Mr. Liu has approximately 26 years of experience in the construction machinery industry. Mr. Liu is interested in approximately 4.6% of the issued share capital of Changsha Hesheng, which together with Changsha Yifang, held approximately 10.0% of the entire issued share capital of our Company as at the Latest Practicable Date.

NON-EXECUTIVE DIRECTOR

Mr. Qiu Zhongwei (邱中偉), aged 42, is a non-executive Director of our Company. Mr. Qiu has been appointed as a Director of our Company since July 2006. Mr. Qiu is currently the managing director of Beijing Hony Future Investment Advisor Ltd. Beijing Hony Future Investment Advisor Ltd. currently provides advisory services to Hony Capital Fund III, L.P.. Prior to 2005, Mr. Qiu was the vice president of China Yintai Investments from 2000 to 2004, chairman of the board of directors and CEO of Metro Land Corporation Ltd. (stock code: 600683), a company listed on the Shanghai Stock Exchange, from 2003 to 2004. Mr. Qiu was the section chief of China Huaneng Group, a diversified energy conglomerate listed on the New York Stock Exchange, from 1990 to 2000 and vice president of Goldpark

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China Limited (stock code: GKC.H) , a subsidiary of China Huaneng Group and listed on the Toronto Stock Exchange, from 1999 to 2000. Mr. Qiu was also a non-executive director of Digital China Holdings Ltd. (stock code: 861), a company listed on the Hong Kong Stock Exchange from February 2009 to September 2010. Mr. Qiu received a bachelor's degree in technology economics from Xi'an Jiaotong University in Xi'an City, the PRC in 1990, a master's degree in business administration jointly awarded by the Kellogg School of Management at Northwestern University and the Hong Kong University of Science and Technology in Hong Kong in April 2003. Mr. Qiu has approximately 20 years of experience in corporate management.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Liu Changkun (劉長琨), aged 67, is an independent non-executive Director of the Company. Mr. Liu has been appointed as a Director of our Company since July 2006. Mr. Liu has been acting as senior officers of various public bodies including the chairman of the China Association of Chief Financial Officers since December 2007, associate professor in enterprise management of Jiangxi University of Finance and Economics and Shandong University of Finance since October 2003, and deputy director of China National Committee for the Well Being of the Next Generation since May 2004. Mr. Liu has previously held senior positions in various governmental bodies including the assistant to the Ministry of Finance from 1996 to 1998, special inspector appointed by the State Council from 1998 to 2000, and chairman of the supervisory boards of various major state-owned large-scaled enterprises from 2000 to 2004. Mr. Liu received a bachelor's degree in Chinese language and literature from Beijing Normal College in Beijing, the PRC in 1965, and a master's degree in comparative studies on Chinese and foreign cultures from Renmin University of China in Beijing, the PRC through the correspondence course in 1989.

Dr. Qian Shizheng (錢世政), aged 58, is an independent non-executive Director of the Company. Dr. Qian has been appointed as a Director of our Company since November 2007. Dr. Qian was an associate professor at Fudan University specialized in accounting from 1995 to 1997. Dr. Qian joined Shanghai Industrial Investment (Group) Co., Ltd. in January 1998 and has served as its vice president since January 2002. Dr. Qian has been appointed as the executive director and deputy chief executive officer of Shanghai Industrial Holdings Limited (stock code: 363), a company listed on the Hong Kong Stock Exchange and deputy chairman of the board of directors of Haitong Securities Company Limited (stock code: 600837), a company listed on the Shanghai Stock Exchange, since July 2007. Dr. Qian has been also the executive director since July 2010 of Shanghai Industrial Urban Development Group Limited (formerly known as Neo-China Land Group (Holdings) Limited (stock code: 563), a company listed on the Hong Kong Stock Exchange, and an independent non-executive director since February 2005 of Lonking Holdings Limited (stock code: 3339), a company listed on the Hong Kong Stock Exchange. Dr. Qian received a bachelor's degree in accounting from Shanghai University of Finance and Economics in Shanghai, the PRC in 1983, and obtained a doctorate degree in management science and engineering from Fudan University in Shanghai, the PRC in July 2001. Dr. Qian has over 20 years of experiences in accounting and finance including reviewing and analyzing financial statements of public companies as director, chief financial officer and/or member of the audit committees of various Hong Kong and PRC listed companies. Dr. Qian is our independent non-executive Director who possesses related accounting and financial management expertise for the purpose of Rule 3.10(2) of the Listing Rules.

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Mr. Wang Zhile (王志樂), aged 62, is an independent non-executive Director of our Company. Mr. Wang has been appointed as a Director of our Company since May 2009. Mr. Wang has become an expert entitled to special government subsidy granted by the State Council since October 1995. Mr. Wang was the lecturer and associate professor of the history department of Renmin University of China from 1982 to 1995, researcher and head of Research Centre on Transnational Corporations of Chinese Academy of International Trade and Economic Cooperation from 1992 to March 2008. Mr. Wang is currently the head of Beijing New-century Academy on Transnational Corporations. He holds senior management positions in various public companies, including the supervisor of China Oilfield Services Limited (stock code: 2883; 601808), a company listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, since June 2009 and independent director of Gemdale Corporation (stock code: 600383), a company listed on the Shanghai Stock Exchange, since May 2009. Mr. Wang was an independent director of SGSB Group Co., Ltd. (stock code: 600843), a company listed on the Shanghai Stock Exchange, from November 2004 to November 2010. Mr. Wang received the Scientific Research Achievement Award from the Ministry of Commerce in 2000. Mr. Wang received his master's degree in history from Liaoning University in Shenyang City, the PRC in 1982.

Mr. Lian Weizeng (連維增), aged 64, is an independent non-executive Director of our Company. Mr. Lian has been appointed as a Director of our Company since May 2009. Since April 2009, Mr. Lian has served as an external director of China National Machinery Industry Corporation, a state-owned enterprise. Mr. Lian has become an economist (經濟師) as recognized by the Personnel Bureau of the State Economic Commission since 1988. Mr. Lian had previously served senior positions in governmental bodies including the vice-director and director of the coordination office of the Personnel Bureau of the State Economic Commission from December 1982 to May 1988, director of office of cadres directly subordinated to the Personnel Bureau of the State Planning Commission from May 1988 to May 1991, deputy head of Personnel Department of the State Planning Commission from May 1991 to March 1994, deputy head and head of Personnel Department of the State Economic and Trade Commission from March 1994 to March 2003, and head of Personnel Bureau of SASAC from May 2003 to January 2007, Mr. Lian acted as an external director of China Railway Engineering Group Co., Ltd. from January 2007 to February 2008. Mr. Lian received a diploma in economics and management from Beijing Committee Party School in Beijing, the PRC in January 1988 and received a bachelor's degree in leadership through the correspondence course in economics and management from Party School of the Chinese Communist Party Central Committee in Beijing, the PRC in 1997.

None of the above Directors is interested in any business which competes or is likely to compete, either directly or indirectly, with the business of our Group.

SUPERVISORS

The table below sets forth information regarding the Supervisors:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Date of Appointment</u>
Mr. Cao Yonggang (曹永剛)	38	Chairman of the Supervisor Board	July 22, 2010
Mr. Luo Anping (羅安平)	49	Employee Supervisor	July 22, 2010
Mr. Liu Chi (劉馳)	53	Supervisor	July 13, 2006

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Mr. Cao Yonggang (曹永剛), aged 38, is the Chairman of the Supervisory Board of our Company. Currently Mr. Cao is the general manager of risk management department of Beijing Hony Future Investment Advisor Ltd. Mr. Cao has been qualified as a lawyer in the PRC since 1996. Prior to joining Beijing Hony Future Investment Advisor Ltd. in September 2004, Mr. Cao acted as a corporate legal counsel of Sinochem Tianjin Corporation from 1995 to 1997 and a project lawyer of Beijing Jingtian & Gongcheng Attorneys at Law from March 2002 to September 2004. Mr. Cao graduated from Nankai University with a bachelor's degree in laws in Tianjin City, the PRC in 1995, two master's degrees in international law from Peking University in Beijing, the PRC in September 2001 and Erasmus University Rotterdam in the Netherlands in February 2002 respectively, and a master's degree in Executive MBA from China Europe International Business School in Beijing, the PRC in September 2010.

Mr. Luo Anpin (羅安平), aged 49, is an employee Supervisor of our Company. He is also the deputy general manager of the concrete machinery branch of our Company. Mr. Luo was the deputy chief of the administrative security department of Research Institute, head of the administration department of Research Institute and the deputy head of Research Institute successively from January 1996 to December 2008. Mr. Luo was also the general manager of Changsha High-tech Development Area Zhongwang Co., Ltd. from May 2000 to January 2003. Mr. Luo has been the Supervisor of our Company since July 2006. Mr. Luo graduated from Central South University in Changsha City, the PRC with a diploma in administrative management in 1989. Mr. Luo is interested in approximately 1.7% of the issued share capital of Changsha Hesheng, which together with Changsha Yifang, held approximately 10.0% of the entire issued share capital of our Company as at the Latest Practicable Date.

Mr. Liu Chi (劉馳), aged 53, is a Supervisor of our Company. Mr. Liu has become an engineer as recognized by Research Institute since October 1988, and a senior engineer (高級工程師) as recognized by the Ministry of Construction in December 1992. Mr. Liu was the head of the general affairs division and science research management division of the Science and Technology Department of the Ministry of Construction from 1992 to 2002. Mr. Liu was a member of the 2nd session of the Board of Directors and head of executive office of our Company from October 2002 to September 2004. Mr. Liu was the managing deputy general manager of environmental and sanitation machinery branch of our Company from 2004 to 2008. Mr. Liu was our employee Supervisor from July 2006 to July 2010. Mr. Liu was previously a senior visiting scholar at the University of Queensland, Australia from 1989 to 1992. Mr. Liu received the National Science and Technology Advancement (Grade III) Award in November 1992, and was awarded as the National Advanced Management Officer of Technology Innovation under the National 8th Five-year Plan in March 1997. Mr. Liu graduated from Hunan Agricultural College (currently known as Hunan Agricultural University) in Changsha City, the PRC with a bachelor's degree in agricultural machinery in July 1982, and received his master's degree in architectural and civil engineering from Chongqing Architecture University (currently known as Chongqing University) in Chongqing, the PRC in January 2000. Mr. Liu is interested in approximately 1.3% of the issued share capital of Changsha Hesheng, which together with Changsha Yifang, held approximately 10.0% of the entire issued share capital of our Company as at the Latest Practicable Date.

Save as disclosed in the prospectus, each of our Directors and Supervisors has confirmed with respect to himself that: (a) he has not held any directorships, current or past, since the beginning of the Track Record Period up to the date of this prospectus in any public

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companies, the securities of which are listed on any securities market in Hong Kong and/or overseas; (b) he is not related to any other Director, Supervisor, senior management or substantial Shareholder of our Company; (c) there is no information to be disclosed for him pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules; (d) there are no other matters that need to be brought to the attention of holders of securities of our Company; and (e) all the requirements under Rule 13.51(2) of the Listing Rules have been fulfilled.

SENIOR MANAGEMENT

The table below sets forth information regarding our senior management:

Name	Age	Position	Date of joining our Group	Date of Appointment
Dr. Zhan Chunxin (詹純新)	55	Chairman and Chief Executive Officer	August 31, 1999	August 8, 1999
Dr. Zhang Jianguo (張建國)	51	Senior President	August 31, 1999	August 1, 2007
Mr. Yin Zhengfu (殷正富)	54	Senior President	September 9, 2004	August 1, 2007
Mr. He Jianming (何建明)	47	Senior President	April 17, 2001	August 1, 2007
Ms. Du Youqi (杜幼琪)	52	Senior President	August 31, 1999	November 13, 2007
Mr. Fang Minghua (方明華)	53	Senior President	August 31, 1999	September 1, 2008
Mr. Wang Chunyang (王春陽)	55	Senior President	September 27, 2004	September 1, 2008
Mr. Xu Wuquan (許武全)	53	Senior President	August 31, 1999	July 23, 2010
Mr. Xiong Yanming (熊焰明)	46	Vice-president	August 31, 1999	August 20, 2006
Dr. Su Yongzhuan (蘇用專)	38	Vice-president	September 9, 2004	August 20, 2006
Mr. Guo Xuehong (郭學紅)	48	Vice-president	September 9, 2004	August 20, 2006
Dr. Sun Changjun (孫昌軍)	48	Vice-president	January 1, 2005	August 20, 2006
Mr. Li Jiangtao (李江濤)	47	Vice-president	August 31, 1999	September 1, 2008
Ms. Hong Xiaoming (洪曉明)	47	Vice-president and Chief Financial Officer	October 30, 2009	January 5, 2010
Mr. He Wenjin (何文進)	40	Vice-president	June 15, 2008	July 23, 2010
Mr. Wan Jun (萬鈞)	37	Vice-president	February 5, 2007	July 23, 2010
Mr. Chen Xiaofei (陳曉非)	47	Vice-president	August 31, 1999	July 23, 2010
Mr. Chen Peiliang (陳培亮)	38	Vice-president	September 23, 2002	July 23, 2010
Mr. Wang Yukun (王玉坤)	44	Chief Information Officer	August 25, 2008	July 23, 2010
Mr. Shen Ke (申柯)	39	Company Secretary	December 23, 1999	December 1, 2010

Dr. Zhan Chunxin (詹純新), is the chairman of our Board of Directors and Chief Executive Officer of our Company. See the subsection above under the heading of “Executive Directors”.

Dr. Zhang Jianguo (張建國), aged 51, is a senior president of our Company. He is also the general manager of the concrete machinery branch of our Company and Hunan CIFA

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and head of supervisor board of Hunan Teli. He became a senior engineer (高級工程師) as recognized by Research Institute in December 1997, and has been an expert entitled to government special subsidy granted by the State Council since July 2001. Dr. Zhang was the deputy head of the Research Institute from November 1998 to November 1999. Dr. Zhang was the deputy general manager of our Company from August 1999 to July 2000, secretary to the Board of Directors of our Company from August 1999 to March 2001 and a member of the 1st and 2nd sessions of the Board of Directors of our Company from August 1999 to July 2006. He was appointed as an executive president of our Company in August 2006, and has become a senior president of our Company since August 2007. Dr. Zhang was also a director of Zoomlion Fire Control from April 2004 to December 2007 and director of Research Institute from August 2006 to December 2008 respectively. Dr. Zhang has received various titles and awards including Changsha City Science and Technology Advancement Award (Grade I) awarded in December 1996, the Science and Technology Advancement (Grade I) Award of Hunan Province in October 1997, the National Science and Technology Advancement (Grade III) Award in December 1998, and the Young- and Middle-Aged Experts in Science Technology and Management with Outstanding Contribution awarded by the Ministry of Construction in September 1999. Dr. Zhang obtained a master's degree in technology from Shanghai University of Technology in Shanghai, the PRC in 1991, and a doctorate degree in systems engineering from Northwestern Polytechnical University in Xi'an City, the PRC in 2005.

Mr. Yin Zhengfu (殷正富), aged 54, is a senior president of our Company. Currently, Mr. Yin is also a director of both Hunan Teli and Changde Hydraulic, and the chairman of the board of directors of Zoomlion Axle. Mr. Yin obtained the qualification certificate of senior professional manager of machinery enterprises issued by CMEMA in May 2006. Mr. Yin was previously the head of factory office and deputy general manager of Hunan Puyuan Factory from April 1988 to May 1995, general manager of Changsha Heavy Equipment Factory from 1995 to August 2001, vice chairman of the board of directors and general manager of Puyuan Group from September 2001 to September 2003, general manager of Hunan Puyuan Construction Machinery Co., Ltd. from September 2003 to September 2004. Mr. Yin was the general manager of our Company from September 2004 to July 2006 and member of the 2nd session of the Board of Directors of our Company from September 2004 to July 2006. He was appointed as an executive president of our Company in August 2006, and has become a senior president of our Company since August 2007. Currently, Mr. Yin is a senior chairman of Changsha Entrepreneurs Association and vice chairman of Hunan Association of Machinery Industry. Mr. Yin has received various titles and awards including the Outstanding Entrepreneur of Hunan Province awarded in 2003, the National Outstanding Entrepreneur in Machinery Systems awarded in 2005 and the Star Entrepreneur of the China Machinery Industry awarded in 2007. Mr. Yin obtained a bachelor's degree in business administration, from the College of Management (secondary bachelor's degree class) of the China University of Geosciences in Wuhan City, the PRC in 2004.

Mr. He Jianming (何建明), aged 47, is a senior president of our Company. He is the chairman of the board of directors of Zoomlion Material Handling and Zoomlion Hardware respectively. Mr. He has become a senior accountant as recognized by the Department of Personnel of Hunan Province since August 2001. He was previously the deputy chief of the business section I and chief of the general administration office of finance inspectors of the Ministry of Finance in Hunan Province from November 1995 to April 2001. Since Mr. He

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joined our Group in April 2001, he was the chief financial officer of our Company from April 2001 to August 2004 and from August 2006 to July 2007 respectively. He was also a member of the 2nd session of the Supervisory Board of our Company from September 2004 to July 2006. Mr. He has been serving various other roles. Mr. He was a research supervisor of the School of Accounting, Hunan University from December 2003 to December 2006. Mr. He has been a member of senior accountant appraisal committee of Hunan Province since August 2003, managing director of the 3rd session management committee of Hunan Association of Chief Accountants since March 2004 and vice chairman of Listed Company Chapter of Chief Accountants Association of Hunan Province since September 2009. Mr. He obtained a master's degree in business administration for senior management staff from Wuhan University in Wuhan City, the PRC in 2007.

Ms. Du Youqi (杜幼琪), aged 52, is a senior president of our Company. She has become a senior engineer (高級工程師) as recognized by the Ministry of Construction since 1996. She was previously a senior engineer of Research Institute from December 1984 to February 1998, manager of production planning department of Changsha High-tech Industry Development Area Zoomlion Construction Machinery Industry Company ("Zoomlion Construction Machinery Industry Company") from March 1998 to December 1998, assistant to the general manager and manager of integrated planning department of the hoisting machinery branch of Zoomlion Construction Machinery Industry Company from January 1999 to July 1999. Ms. Du was the deputy general manager of the hoisting machinery branch of our Company from August 1999 to January 2000, deputy head and head of the human resources department of our Company from February 2000 to November 2003, deputy general manager of the No.2 manufacturing factory of our Company from November 2003 to April 2004, head of price center of our Company from May 2004 to December 2004, head of the corporate operation department of our Company from January 2005 to February 2006, head of the department for on-going improvement of our Company from March 2006 to October 2007. Ms. Du was appointed as the assistant to the Chairman of our Company in September 2006 and has become a senior president of our Company since November 2007. Ms. Du obtained a bachelor's degree in hydraulic machinery from Huazhong Institute of Technology (currently known as Huazhong University of Science and Technology) in Wuhan City, the PRC in 1982.

Mr. Fang Minghua (方明華), aged 53, is a senior president of our Company. Mr. Fang is also a director of Hunan Teli, Zoomlion Hardware, and chairman of the board of directors of Beijing Zoomlion Leasing. Mr. Fang was a member of the 1st and 2nd sessions of the Board of Directors of our Company from July 2000 to April 2001 and October 2002 to June 2006 respectively. Mr. Fang was the deputy general manager of our Company from February 2000 to April 2001, general manager of our Company from April 2001 to September 2004. Mr. Fang was appointed as a vice president of our Company in August 2006 and has become a senior president of our Company since September 2008. Mr. Fang has received various titles and awards including the Ministry of Science and Technology Outstanding Torch Projects (Grade II) awarded in 1998, the Outstanding Entrepreneur of Changsha New & Hi-Tech Industrial Development Zone awarded in February 2001, the 3rd Grand Prize of the Hunan Young Entrepreneur awarded in October 2006 and the Advanced Worker for the Top Ten Landmark Project construction in Hunan Province in 2007. Mr. Fang completed a bachelor's program in business administration from Jiangnan University in Wuxi City, the PRC through internet education in 2004.

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Mr. Wang Chunyang (王春陽), aged 55, is a senior president of our Company. Mr. Wang is a director of Hunan Teli and Zoomlion Hardware, and the chairman of the supervisory board of Zoomlion Axle. He has become a senior engineer (高級工程師) as recognized by the Department of Personnel of Hunan Province since September 1993, and an expert specialized in engineering technology and entitled to government special subsidy granted by the State Council in 1998. Mr. Wang was the deputy head of Hunan Puyuan Factory from June 1995 to January 1996, managing deputy general manager, deputy general manager, director and general manager of Puyuan Group from January 1996 to July 2006. Mr. Wang was a member of the 2nd session of the Board of Directors of our Company from September 2004 to July 2006 and the chief engineer of our Company from August 2006 to August 2008. Mr. Wang was also a director of Zoomlion Fire Control from April 2004 to December 2007, general manager of Zoomlion Special Vehicle from December 2008 to July 2010. Mr. Wang has received various titles and awards including the Science and Technology Advancement (Grade I) Award of Hunan Province in 1994, the Outstanding Young- and Middle-Aged Experts of Changsha City in 1999, and the Award of National Outstanding Worker in the Use and Industrialization of Patents in 2007. Mr. Wang obtained a bachelor's degree in mechanical engineering from Hunan University in Changsha City, the PRC in 1981.

Mr. Xu Wuquan (許武全), aged 53, is a senior president of our Company. Mr. Xu has become a researcher-level senior engineer (研究員級高級工程師) specialized in machinery technology as recognized by the Ministry of Construction since 1996, and an expert entitled to government special subsidy granted by the State Council since 1996. He was previously the head of construction crane research station and chief engineer of Research Institute from October 1996 to December 1998, deputy general manager and general manager of the crane machinery manufacturing branch of our Company from August 1999 to March 2002, a member of the 1st and 2nd sessions of the Board of Directors of our Company from August 1999 to August 2004, deputy general manager of our Company from December 2004 to July 2006, assistant to the president of our Company from August 2006 to August 2008 and the chief engineer and chief of research institute of our Company from September 2008 to July 2010. Mr. Xu was also the chairman of Labor Union of our Company from April 2002 to December 2008. Currently, Mr. Xu is the director-general of the Crane Machinery Chapter of CCMA. Mr. Xu has received various titles and awards including the Science and Technology Advancement Award in Grades I, II, III and IV, at city, provincial and government departmental levels in 1989, 1990, 1993, 1994, 1996 and 2002 respectively, the Grade II Awarded of the Academic Conference granted by Construction Hoisting Machinery Professional Committee in 1992, the Award of Outstanding Technological Development Personnel (Jinniu Award) of Jiangsu Province in 1993, the Outstanding Product of Hebei Province (Grade III) in 1995, the Technological Development Advanced Personnel of Hunan Province in 1997, and the Huaxia Construction Science and Technology Award in 2003. Mr. Xu has obtained a bachelor's degree in construction machinery from Chongqing Architecture Engineering College (currently known as Chongqing University) in Chongqing, the PRC in 1982, and a master's degree in executive business administration from Wuhan University in Wuhan City, the PRC in June 2007.

Mr. Xiong Yanming (熊焰明), aged 46, is a vice-president of our Company. Currently, Mr. Xiong is a director of Hunan Teli and Zoomlion Axle and the general manager of the crane machinery branch of our Company. Mr. Xiong has become a senior engineer (高級工程師) specialized in construction machinery as recognized by the Ministry of Construction since

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December 1999 and he obtained the qualification certificate of senior professional manager of machinery enterprises as conferred by CMMA in December 2004. He was previously an assistant engineer then engineer of Research Institute from 1985 to 1998. Mr. Xiong was a member of the 1st session of the Supervisory Board of our Company from August 1999 to March 2001, deputy general manager of our Company from April 2001 to July 2002, managing vice president of our Company from August 2002 to July 2006, member of the 2nd session of the Board of Directors of our Company from September 2004 to July 2006. Mr. Xiong has received various awards including Hunan Province Technology Innovation Advanced Individuals in 1999, Changsha City Advancement Award in Technological Development (Grade II) in 1999, Outstanding Entrepreneur Award granted by the Changsha New & Hi-Tech Industrial Development Zone in 2002, the Award of Leadership Development Target for Academics and Technology of Changsha City in 2007 and the Outstanding Leaders' Award in the Hunan Province Quality Group Activity in 2009. Mr. Xiong obtained a bachelor's degree in port machinery design and manufacturing from Wuhan Marine Engineering College (currently known as Wuhan University of Technology) in Wuhan City, the PRC in 1985 and a master's degree in executive business administration under the BIMBA project from Peking University in Beijing, the PRC in July 2007.

Dr. Su Yongzhan (蘇用專), aged 38, is a vice-president of our Company. Dr. Su obtained the qualification certificate of senior international finance controller as recognized by International Financial Management Association in 2006. Dr. Su was the head of supplies office, deputy manager of the sales division and managing deputy manager of Puyuan Group from September 1998 to August 2003, director and deputy general manager of Hunan Puyuan Construction Machinery Co., Ltd. from September 2003 to August 2004, the chief financial officer of our Company from September 2004 to July 2006, and the general manager of the concrete machinery branch of our Company from March 2006 to December 2008. Dr. Su was awarded the Top Ten Outstanding Young Persons of Changsha in December 2005 and the Outstanding Enterprise Management Personnel in Machinery Industry issued by CMMA in June 2007. Dr. Su obtained a bachelor's degree in business administration from China University of Geosciences in Wuhan City, the PRC in June 2004, a master's degree in machinery engineering from Wuhan University in Wuhan City, the PRC in June 2004. Dr. Su obtained a doctorate degree in management science and engineering jointly conferred by the Wuhan University of Technology and the China University Geosciences in Wuhan City, the PRC in 2008.

Mr. Guo Xuehong (郭學紅), aged 48, is a vice-president of our Company. Currently, Mr. Guo is the general manager of the earth working machinery branch of our Company, director of Zoomlion Hardware and Zoomlion Finance and Leasing (China), and executive director of Guangdong Zoomlion South Construction Machinery Co., Ltd. Mr. Guo was the head of the technological structure section of technology department of Hunan Puyuan Factory from June 1992 to February 1995, deputy head of technology department of Hunan Puyuan Factory from February 1995 to January 1996, head of technology research centre of Puyuan Group and deputy manager of crane company of Puyuan Group from January 1996 to July 2000, the managing deputy general manager of Puyuan Holding Company from August 2000 to January 2002, the assistant to general manager and deputy general manager of Puyuan Group from January 2002 to August 2004. Mr. Guo was the general manager of the Puyuan branch of our Company from September 2004 to February 2006. Mr. Guo received a diploma from Hunan Radio and TV University in technology and equipment of

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machinery manufacturing in Changsha City, the PRC in 1985, completed a postgraduate program in machinery engineering and management science and engineering at Hunan University in Changsha City, the PRC in March 2004. Mr. Guo obtained a master's degree in executive business administration at Wuhan University in Wuhan City, the PRC in June 2007.

Dr. Sun Changjun (孫昌軍), aged 48, is a vice-president and head of the risk management department of our Company. Dr. Sun has become a professor as recognized by the Leaders Team of the Working Group on the Titles Reform of Hunan Province since September 2005. Prior to joining us, he had assumed various positions including the deputy head officer and head officer of the legal and labor affairs committee of Hunan People's Congress from July 1990 to July 1995, director of criminal law research office of Hunan University of Finance and Economics from July 1998 to May 2000, vice-director of the industrial economics office of Hunan University from June 2000 to September 2001, deputy head of the law faculty of Hunan University from October 2001 to December 2004, and general legal counsel of Research Institute from January 2005 to July 2006. Dr. Sun serves various other roles, including a member of the expert advisory panel of the People's Procuratorate of Hunan Province, an arbitrator of CIETAC, member of the 5th session committee of Criminal Law Research Chapter of China Law Science Association, chairman of the Criminal Law Research Association of Hunan Province, and vice-chairman of the Association for Studies of Conditions in Hunan Province. Dr. Sun has won various titles and awards including the Research Results (Grade I) Prize of Organization Division of Central Government in October 2001, the 5-Best Project Prize of Hunan Province in October 2001, Social Science Results (Grade I) of Hunan Province in June 2002, Outstanding Achievements (Grade II) of Philosophy and Social Sciences of Hunan Provinces in 2004, the Outstanding Legal Counsels of the Provincial Supervisory Corporations in 2008 and Outstanding Research Paper (Grade I) of Hunan State-owned Assets Forum in 2010. Dr. Sun graduated from College of Law of Southwest of Political Science (currently known as Southwest University of Political Science and Law) in Chongqing, the PRC with a bachelor's degree in laws in 1983, from Wuhan University in Wuhan City, the PRC with a doctorate degree in laws in 1998.

Mr. Li Jiangtao (李江濤), aged 47, is a vice-president of our Company. He has become a senior engineer (高級工程師) as recognized by Ministry of Construction since November 2000. Mr. Li was the vice mayor (in charge of science and technology) of Lengshuitan City, Hunan Province from April 1989 to June 1992, deputy general manager and office head of Zoomlion Construction Machinery Industry Company from September 1992 to January 1995, deputy general manager of the production company and manager of the material supply department of Zoomlion Construction Machinery Industry Company from January 1995 to May 1998, deputy general manager of the environmental and sanitation machinery industry branch of Zoomlion Construction Machinery Industry Company from June 1998 to February 1999, and general manager of Zhongbiao from March 1999 to October 2003. Mr. Li was a member of the 1st and 2nd sessions of the Supervisory Board of our Company from August 1999 to August 2004, general manager of Zhongbiao business department of our Company from November 2003 to February 2006, deputy general manager of our Company from December 2004 to July 2006, human resources chief officer of our Company from August 2006 to August 2008. Mr. Li was appointed as the deputy managing director of China Association of Urban Environmental and Sanitation from September 2004 to December 2008. Mr. Li has received various titles and awards including the Outstanding Entrepreneur Award

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granted by the Changsha New & Hi-Tech Industrial Development Zone in February 2000, and the Model Worker of Changsha City in April 2004. Mr. Li graduated from Chongqing Construction Engineering College (currently known as Chongqing University) in Chongqing City, the PRC with a bachelor's degree in construction machinery in 1986, and China Europe International Business School with a master's degree in executive business administration in Shanghai, the PRC in September 2009.

Ms. Hong Xiaoming (洪曉明), aged 47, is a vice-president, Chief Financial Officer and head of financial department of our Company. Ms. Hong has become a non-practicing chartered accountant as qualified by Institute of Certified Public Accountant of Shandong Province since 1999. Prior to joining us, Ms. Hong had obtained substantial working experience in accounting. Ms. Hong was the managing accountant of Qingdao Xinhua Printing Factory from 1992 to 1994. She was the assistant to head, deputy head then head of finance department of the Haier Group Technology and Equipment Head Office and chief accountant of Qingdao Household Appliance Technology and Equipment Research Institute from September 1994 to September 2003, and chief accountant and financial officer of Qingdao Haier Co., Ltd (stock code: 600690), a company listed on the Shanghai Stock Exchange, from October 2003 to January 2010. Ms. Hong has various directorship experience, including the directors of Qingdao East Asia Packaging Co., Ltd. from July 2000 to June 2004, Qingdao Overseas Chinese Industrial Joint Stock Co., Ltd. from May 2000 to May 2007 and Haier Italy Factory from May 2007 to October 2009. Currently, she is an independent director of Qingdao Soda Ash Industrial Company Ltd. (stock code: 600229), a company listed on the Shanghai Stock Exchange since November 2009. Ms. Hong completed her postgraduate program in politics and economics at Shandong University in Jinan City, the PRC in May 2001, and she obtained a master's degree in executive business administration from Business School of University of International Business and Economics in Beijing, the PRC in June 2010.

Mr. He Wenjin (何文進), aged 40, is a vice-president of our Company. Currently, Mr. He is the general manager of Zoomlion International Trade. Prior to joining us in 2008, he was a sales and marketing manager of Mannesmann Demag Representative Office Shanghai from February 1994 to April 2000, products marketing manager of MP sales and marketing department of Siemens Shanghai Mobile Communications Ltd., and senior manager of strategic alliance department of Siemens Ltd. China from April 2000 to October 2005, manager of China and North Asia Region of Kodak (China) Investment Company Limited from October 2005 to March 2006, and strategic marketing manager of General Motors (China) Investment Company Limited from May 2006 to May 2008. Mr. He was appointed as the marketing chief officer of our Company in June 2008, and became the vice-president of our Company in July 2010. Mr. He was selected in the first batch list of "313 Plan" Introduced International Talents of Changsha in 2009. Mr. He obtained a master's degree in international banking and financial studies from Heriot-Watt University in Edinburgh, UK in July 1998.

Mr. Wan Jun (萬鈞), aged 37, is a vice-president and the head of credit sales department of our Company. Mr. Wan has been the general manager of Beijing Zoomlion Leasing since February 2007 and Zoomlion Finance and Leasing (China) since February 2009, executive director of Changsha Zoomlion Construction Machinery Remanufacturing Co., Ltd. since June 2009 and Zoomlion International Trade since December 2007. Prior to joining us, he was an assistant to manager in China National Township Enterprises

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Corporation from August 1994 to October 1997, chief representative of Dicky-john Beijing Representative Office from October 1997 to October 2001, general manager of the China Region of Bran+Lubbe Company from October 2001 to October 2002, managing director of Beijing European Style Construction Materials Trading Co., Ltd. from October 2002 to September 2005. Mr. Wan was appointed as assistant to the president and general manager of the financing and leasing department of New Times Trust Corporation Ltd. from October 2005 to February 2007. During the period, Mr. Wan had been in charge of a number of large-scaled financial and leasing projects and improved the risk management mechanism of the company. He had also provided consultation service to several equipment manufacturing enterprises on risk management prior to joining our Group. Mr. Wan joined our Group as the assistant to the president of our Company and general manager of Beijing Zoomlion Leasing in February 2007 and became the vice president of our Company in July 2010. In order to improve our risk control system, Mr. Wan was appointed as the chairman of our risk management committee and led the committee to build up our risk management mechanism to prevent the pre-leasing and post-leasing risks. Mr. Wan was also heavily involved in the construction of our re-manufacturing center and the second-hand equipment trading center which improved the exit mechanism for financial lease. Mr. Wan obtained his bachelor's degree in national economy and management from the Renmin University of China in Beijing, the PRC in 1994 and a master's degree in executive business administration from the China Europe International Business School in Beijing, the PRC in October 2003.

Mr. Chen Xiaofei (陳曉非), aged 47, is a vice president of our Company. Currently, Mr. Chen is the deputy general manager of the earth working machinery branch of our Company and general manager of the pile driving business department of our Company. He has become a senior engineer as recognized by the Ministry of Construction since 1996. Mr. Chen was previously the deputy general manager of our Company from 2000 to 2006, executive deputy general manager and vice general manager of concrete machinery branch of our Company from 2006 to December 2008, and head of the marketing department of our Company from January 2010 to May 2010. Mr. Chen was awarded the National Science and Technology Advancement Award (Grade II) in 1989, 1996 and 1999 respectively, the Individual's Award in Advanced Development in Technology in Hunan Province in 1997 and the 4th Hunan Province Young Scientists Award in 2003. Mr. Chen graduated from Chongqing Construction and Engineering College (subsequently known as Chongqing Construction University and currently merged with Chongqing University) in Chongqing, the PRC with a bachelor's degree in construction machinery in 1984.

Mr. Chen Peiliang (陳培亮), aged 38, is a vice president of our Company. Currently, Mr. Chen is the executive vice general manager of concrete machinery branch of our Company, vice general manager of Hunan CIFA and director of Zoomlion International Trade. Prior to joining us, Mr. Chen was a manager of the import and export department, deputy general manager and general manager of Hunan Xinhualian International Trade Co., Ltd. from May 1996 to July 2002. Mr. Chen was the general manager of Zoomlion International Trade from September 2002 to May 2010. Mr. Chen was also appointed as the assistant to president in November 2007, and became the vice president of our Company in July 2010. Mr. Chen graduated from Hunan University of Finance and Economics (currently merged with Hunan University) in Changsha City, the PRC with a bachelor's degree in international trade in June 1994.

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Mr. Wang Yukun (王玉坤), aged 44, is the Chief Information Officer of our Company. Prior to joining us, Mr. Wang was the assistant to the general manager of AVIC Information Technology Co., Ltd. from December 2000 to October 2007. Mr Wang was also the researcher-level senior engineer (研究員級高級工程師) of Aviation Industry Corporation I of China from October 2004 to September 2006. Mr. Wang joined our Group as the information officer of our Company in September 2008 and was appointed as the chief information officer of our Company in July 2010. Mr. Wang has received various awards including the Individual's Award (Grade III) from China Aviation Industry Corporation of China in 1994, the Technology Advancement Award (Grade II) from State Commission of Science and Technology for National Defense Industry in 1997 and the China AVIC Industry and Technology Advancement (Grade II) in 1994 and 1997. Mr. Wang graduated from Shenyang Aeronautical Engineering Colleague (currently known as Shenyang Aerospace University) with a bachelor's degree in electronic engineering in Shenyang City, the PRC in July 1988 and completed a postgraduate program in management science and engineering at University of Science and Technology of China in Hefei City, the PRC in June 1999.

Mr. Shen Ke (申柯), aged 39, is our Company Secretary and an assistant to the president and the acting secretary to the Board of Directors of our Company. Currently, Mr. Shen is an executive director and legal representative of Zoomlion Special Vehicle, chairman and legal representative of Zoomlion Gulf FZE, director of Zoomlion Material Handling and supervisor of Zoomlion Hardware and Changde Hydraulic. Mr. Shen was the vice manager and head of investment development department of our Company from July 2003 to August 2008, deputy head of investment financing management department of our Company from September 2008 to July 2010. Mr. Shen graduated from Shenyang University of Technology with a bachelor's degree in industrial management in Shenyang City, the PRC in July 1993, and Central South University of Technology (currently known as Central South University) with a master's degree in management science and engineering in Changsha City, the PRC in December 1998.

Recognition as Senior Engineer and Economist

As disclosed above, some of our Directors, Supervisors and senior management were recognized as senior engineer and economist. Subject to the rules and policies of the relevant authorities which may change from time to time, the general criteria for recognition of such titles includes: (1) over ten years of working experience in the relevant field; (2) attendance of continuing education training; (3) passing of an annual qualification test; and (4) passing of the foreign language proficiency examination.

Remunerations 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. Our independent non-executive Directors receive director subsidies from us. The aggregate remuneration paid and benefits in kind granted to the Directors and Supervisors during the Track Record Period were approximately RMB3.0 million, RMB3.1 million, RMB5.2 million and RMB2.2 million, respectively.

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The aggregate amount of compensation we paid to our five highest paid individuals during the Track Record Period were approximately RMB3.2 million, RMB3.3 million, RMB6.8 million, and RMB3.1 million respectively.

Company Secretary

Mr. Shen Ke, 39, is our Company secretary. See “—Senior Management.”

Mr. Chan Yuk Sing, aged 48, is an assistant to Mr. Shen in discharging the duties of a company secretary of the Company. Mr. Chan is a Hong Kong solicitor and is therefore qualified under Rule 8.17(2) of the Listing Rules to act as a company secretary of a listed company. Mr. Chan has been practicing as a solicitor in Hong Kong since 1987, and a partner of an international law firm. He has over 23 years of experience in legal corporate advisory on mergers and acquisitions and initial public offerings. Mr. Chan was appointed as assistant to the company secretary on December 1, 2010. Mr. Chan is not a full-time employee of our Company.

EMPLOYEES

As of September 30, 2010, we employed a total of 20,504 employees which are classified as follows:

<u>Competency</u>	<u>Number of Employees</u>	<u>Appox. % of Total Number of Employees</u>
Technology, research and development	3,869	18.9
Production	10,786	52.6
Sales and marketing	1,792	8.7
Management and administration	3,588	17.5
Finance	469	2.3
Total	20,504	100

For the three financial years ended December 31, 2007, 2008 and 2009 and the six months ended June 30, 2010, the staff costs incurred by our Group were approximately RMB721 million, RMB1,094 million, RMB1,383 million and RMB1,052 million, respectively.

We provide management personnel and employees with on-the-job education, training and other opportunities to improve their skills and knowledge. We sign individual employment agreements with our employees, covering, among other things, salaries, benefits, training, workplace safety and hygiene, confidentiality obligations relating to trade secrets and grounds for termination. The remuneration package of our employees includes salary, bonuses and allowances. Our employees also receive welfare benefits including medical insurance, housing subsidies, pension insurance, unemployment insurance, maternity insurance and other miscellaneous benefits. We made contribution to pension plans, which amounted to approximately RMB28 million, RMB82 million, RMB104 million and RMB61 million, respectively during the Track Record Period.

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WAIVER FROM THE HONG KONG LISTING RULES REQUIREMENTS

Qualification of Company Secretary

Mr. Shen Ke has been our Company Secretary since December 1, 2010. As Mr. Shen Ke does not possess the qualifications as stipulated under Rule 8.17(1) or (2) of the Hong Kong Listing Rules, our Company has on December 1, 2010 appointed Mr. Chan Yuk Sing to act as an assistant to Mr. Shen in discharging the duties of a company secretary of the Company and in gaining the relevant experience as required under Rule 8.17(3), for a term until the third anniversary of our Listing Date. Mr. Chan is a Hong Kong solicitor and is therefore qualified under Rule 8.17(2) of the Listing Rules to act as a company secretary of a listed company. He is also an ordinary resident in Hong Kong. Upon expiry of the 3-year term, we will evaluate the qualifications and experience of Mr. Shen and whether any on-going assistance is necessary. We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted, a waiver from the requirements of Rules 8.17 and 19A.16 of the Hong Kong Listing Rules.

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. Qian Shizheng, Mr. Liu Changkun and Mr. Qiu Zhongwei, and our audit committee is chaired by Mr. Qian Shizheng.

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 and senior management. Our remuneration committee comprises Mr. Lian Weizeng, Mr. Wang Zhile, our independent non-executive Directors and Mr. Qiu Zhongwei, our non-executive Director and our remuneration committee is chaired by Mr. Lian Weizeng.

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. Lian Weizeng and Mr. Wang Zhile, our independent non-executive Directors, Dr. Zhan Chunxin, our Chairman, and our nomination committee is chaired by Mr. Lian Weizeng.

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Strategy Committee

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. Our strategy committee consists of three Directors, including Dr. Zhan Chunxin, our Chairman, Mr. Qiu Zhongwei, our non-executive Director and Mr. Wang Zhile, our independent non-executive Director, and our strategy committee is chaired by Dr. Zhan Chunxin.

Compliance Adviser

We have appointed Anglo Chinese as our compliance advisor upon the Listing in compliance with Rule 3A.19 and Rule 19.05 of the Listing Rules.

We have entered into a compliance advisor agreement with Anglo Chinese on December 7, 2010. 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 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 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; and

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- (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.

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.