
DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board of Directors consists of 15 Directors, eight of whom are executive Directors, three of whom are non-executive Directors and four of whom are independent non-executive Directors. The following table sets out certain information concerning our Directors:

Name	Age	Year joined	Position
Dato' Dr. Cheng Yu-Tung (鄭裕彤)	86	1947	Honorary Chairman and Non-executive Director
Dr. Cheng Kar-Shun, Henry (鄭家純)	64	1971	Chairman and Executive Director
Mr. Wong Siu-Kee, Kent (黃紹基)	55	1977	Managing Director
Mr. Cheng Chi-Kong, Adrian (鄭志剛)	32	2007	Executive Director
Mr. Cheng Chi-Heng, Conroy (鄭志恒)	34	2007	Executive Director
Mr. Chan Sai-Cheong (陳世昌)	49	1985	Executive Director
Mr. Chan Hiu-Sang, Albert (陳曉生)	61	1977	Executive Director
Mr. Cheng Ping-Hei, Hamilton (鄭炳熙)	37	2004	Executive Director
Mr. Suen Chi-Keung, Peter (孫志強)	46	1985	Executive Director
Mr. Cheng Kam-Biu, Wilson (鄭錦標)	53	1979	Non-executive Director
Mr. Koo Tong-Fat (古堂發)	61	1985	Non-executive Director
Dr. Fung Kwok-King, Victor (馮國經)	66	2011	Independent non-executive Director
Mr. Kwong Che-Keung, Gordon (鄺志強)	62	2011	Independent non-executive Director
Mr. Lam Kin-Fung, Jeffrey (林健鋒)	60	2011	Independent non-executive Director
Mr. Or Ching-Fai, Raymond (柯清輝)	61	2011	Independent non-executive Director

Honorary Chairman and Non-executive Director

Dato' Dr. Cheng Yu-Tung (鄭裕彤), GBM, aged 86, was appointed as our Honorary Chairman and non-executive Director on 26 July 2011. Dr. Cheng is responsible for advising on overall strategic planning and management of our Group.

Dr. Cheng joined our Group in January 1947 as a trainee and rose through the ranks to become the permanent chairman of CTF HK in March 1961.

Dr. Cheng holds the following positions in companies listed on the Main Board of the Stock Exchange:

- chairman and executive director of NWD;
- non-executive director of Shun Tak Holdings Limited;
- non-executive director of SJM Holdings Limited;
- chairman and executive director of Melbourne Enterprises Limited; and
- chairman and non-executive director of Lifestyle International.

Dr. Cheng is the permanent chairman of CTFE and a director of CYT Family Holdings, CYT Family Holdings II, CTF Capital and CTF Holding. Dr. Cheng was also an independent non-executive director of Hang Seng Bank Limited (a company listed on the Main Board of the Stock Exchange) until 6 May 2009. Dr. Cheng was awarded the Grand Bauhinia Medal by the Government of Hong Kong in July 2008.

Internationally, Dr. Cheng has served as the Honorary Consul of Bhutan in Hong Kong from May 2004 to April 2011, and was awarded the Commandeur de L'ordre des Arts et des Lettres in April 1996 and the Chevalier de la Legion d'Honneur in June 2001 by the Government of France. Dr. Cheng was awarded Honorary Professor from Peking Union Medical School in October 1995, Honorary

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Doctor of Laws from The University of Toronto in June 1987, Honorary Doctor of Business Administration from The University of Macau in March 1986, The Hong Kong Polytechnic University in November 1997 and The Open University of Hong Kong in December 2006 and an Honorary Doctor of Social Sciences from The Chinese University of Hong Kong in October 1993.

Dr. Cheng is the father of Dr. Cheng Kar-Shun, Henry, our Chairman and executive Director, the grandfather of Mr. Cheng Chi-Kong, Adrian, our executive Director and Mr. Cheng Chi-Heng, Conroy, our executive Director, an uncle of Mr. Cheng Kam-Biu, Wilson, our non-executive Director and Mr. Cheng Sek-Hung, Timothy, our Honorary Adviser to the Board of Directors and the elder brother of Mr. Cheng Yu-Wai, our Honorary Adviser to the Board of Directors.

Chairman and Executive Director

Dr. Cheng Kar-Shun, Henry (鄭家純), GBS, aged 64, was appointed as our Chairman and executive Director on 26 July 2011 and is a member of the Company's Nomination Committee and Remuneration Committee. Dr. Cheng is responsible for the strategic direction and overall performance of our Group.

Dr. Cheng joined our Group in May 1971 and has served as a director of CTF HK since May 1971 and the vice-chairman since March 2007.

Dr. Cheng holds the following positions in companies listed on the Main Board of the Stock Exchange:

- managing director of NWD;
- chairman and managing director of NWCL;
- chairman and executive director of NWS;
- chairman and non-executive director of NWDS;
- chairman and executive director of International Entertainment Corporation;
- independent non-executive director of HKR International Limited; and
- non-executive director of Lifestyle International.

In addition, Dr. Cheng is also a director of CYT Family Holdings, CYT Family Holdings II, CTF Capital and CTF Holding and the vice-chairman of CTFE.

Dr. Cheng was the chairman and executive director of Taifook Securities Group Limited (now known as Haitong International Securities Group Limited), a company listed on the Main Board of the Stock Exchange) up to his resignation on 13 January 2010.

Dr. Cheng is the chairman of the Advisory Council for The Better Hong Kong Foundation, chairman of the Advisory Panel of the Asian Management Institute, The University of Western Ontario, a member of the Advisory Committee for the Harvard Asia Center, a member of the John Harvard Fellows, and a Standing Committee Member of the Eleventh Chinese People's Political Consultative Conference.

In May 1996, Dr. Cheng was awarded an Honorary Doctor of Business Administration in Hospitality Management by Johnson & Wales University and in April 1997, he was awarded an Honorary Doctor of Laws by The University of Western Ontario. In July 2001, Dr. Cheng was awarded the Gold Bauhinia Star by the Government of Hong Kong.

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Dr. Cheng is the eldest son of Dato' Dr. Cheng Yu-Tung, our Honorary Chairman and non-executive Director, the father of Mr. Cheng Chi-Kong, Adrian, our executive Director, an uncle of Mr. Cheng Chi-Heng, Conroy, our executive Director, a cousin of Mr. Cheng Kam-Biu, Wilson, our non-executive Director and Mr. Cheng Sek-Hung, Timothy, our Honorary Adviser to the Board of Directors and a nephew of Mr. Cheng Yu-Wai, our Honorary Adviser to the Board of Directors.

Executive Directors

Mr. Wong Siu-Kee, Kent (黃紹基), aged 55, was appointed as our Managing Director on 26 July 2011 and is a member of the Company's Nomination Committee and Remuneration Committee. Mr. Wong is responsible for the overall management of our Group.

Mr. Wong joined our Group in January 1977, working initially as a trainee. In 1986, he was promoted to branch manager, and then to administrative manager in 1994 and senior administrative manager in 1997. Mr. Wong's diverse experience in both operations and management led to his appointment as the general manager of the PRC business of the Group in 1999, where he was responsible for developing the Group's market in the PRC. Since 2002, Mr. Wong has taken the position of director of CTF HK and CTFE, and in 2008 he was promoted to managing director of CTF HK.

Mr. Wong is a member of the Hong Kong Trade Development Council Watches and Clocks Advisory Committee, director of welfare of the Hong Kong Jewellers' & Goldsmiths' Association, the chairman of the supervising committee of the Hong Kong & Kowloon Jewellers' & Goldsmiths' Employees' Association Ltd, vice chairman of the Gems and Jewellery Trade Association of China and vice-chairman of the Yantian District General Chamber of Commerce.

Mr. Cheng Chi-Kong, Adrian (鄭志剛), aged 32, was appointed as our executive Director on 26 July 2011. Mr. Cheng joined our Group in April 2007 as a director of CTF HK and is responsible for the marketing activities of our Group as well as customer relationship management and branding and e-commerce operations.

Prior to joining our Group in April 2007, Mr. Cheng worked at UBS AG from September 2003 to April 2006.

Mr. Cheng holds the following positions in companies listed on the Main Board of the Stock Exchange:

- executive director of NWD;
- executive director of NWCL;
- executive director of NWDS; and
- executive director of International Entertainment Corporation.

Mr. Cheng is a director of CTF Holding and CTFE. Mr. Cheng has also been a director of CTF HK since 2007.

Mr. Cheng is the vice-chairman of the All-China Youth Federation, a member of the Tianjin Municipal Committee of The Chinese People's Political Consultative Conference, vice-chairman of the Youth Federation of State-owned Enterprises, a consultant of the Beijing Municipal Committee of The Chinese People's Political Consultative Conference, chairman of the China Young Leaders Foundation and the honorary chairman of Fundraising Committee, Wu Zhi Qiao (Bridge to China) Charitable Foundation.

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Mr. Cheng obtained a Bachelor of Arts degree (cum laude) from Harvard University in March 2003.

Mr. Cheng is a grandson of Dato' Dr. Cheng Yu-Tung, our Honorary Chairman and non-executive Director, a son of Dr. Cheng Kar-Shun, Henry, our Chairman and executive Director, a cousin of Mr. Cheng Chi-Heng, Conroy, our executive Director, a nephew of Mr. Cheng Kam-Biu, Wilson, our non-executive Director and Mr. Cheng Sek-Hung, Timothy, our Honorary Adviser to the Board of Directors and a grand nephew of Mr. Cheng Yu-Wai, our Honorary Adviser to the Board of Directors.

Mr. Cheng Chi-Heng, Conroy (鄭志恒), aged 34, was appointed as our executive Director on 26 July 2011. Mr. Cheng joined our Group in April 2007 as a director of CTF HK and is responsible for our procurement of diamonds and gemstones as well as production management.

Prior to joining our Group in April 2007, Mr. Cheng had worked at Yu Ming Investment Management Limited from 1999 to 2000 as a corporate finance executive.

Mr. Cheng is currently an executive director of NWD, a company listed on the Main Board of the Stock Exchange. Mr. Cheng is a director of CTFE and CTF Holding. Mr. Cheng has also been a director of CTF HK since 2007.

He obtained his Bachelor of Arts degree in Economics from The University of Western Ontario in June 1999.

Mr. Cheng is a grandson of Dato' Dr. Cheng Yu-Tung, our Honorary Chairman and non-executive Director, a nephew of Dr. Cheng Kar-Shun, Henry, our Chairman and executive Director, Mr. Cheng Kam-Biu, Wilson, our non-executive Director and Mr. Cheng Sek-Hung, Timothy, our Honorary Adviser to the Board of Directors, a cousin of Mr. Cheng Chi-Kong, Adrian, our executive Director and a grand nephew of Mr. Cheng Yu-Wai, our Honorary Adviser to the Board of Directors.

Mr. Chan Sai-Cheong (陳世昌), aged 49, was appointed as our executive Director on 26 July 2011. Mr. Chan is responsible for our Group's PRC and overseas operations.

Mr. Chan has been in the jewellery industry for 31 years. He joined our Group in May 1985 as a salesman and was appointed as a branch manager in January 1996 and a district manager in February 2000. Mr. Chan has been appointed as a director of CTF HK since July 2005.

Mr. Chan is a member of the Hong Kong Trade Development Council's Jewellery Advisory Committee, a director of the Gems and Jewellery Trade Association of China, a vice-president of the Guangdong Gold and Silver Jewellery Chamber of Commerce, president of the Shenzhen Gold Jewellery Association, a vice-president of the Guangdong Jade Jewellery Manufacturers Association and a director of the Gemological Association of China.

Mr. Chan Hiu-Sang, Albert (陳曉生), aged 61, was appointed as our executive Director on 26 July 2011. Mr. Chan is responsible for our Group's diamond procurement and operations of our Diamond Department.

Mr. Chan joined our Group in August 1977 as a diamond procurement staff and has been appointed as a director of CTF HK since January 2006.

Mr. Chan obtained a Bachelor's degree in Business from Western Illinois University in August 1977. Mr. Chan became a Graduate Gemologist of the Gemological Institute of America in July 1981, a Fellow of The Gemmological Association of Great Britain in June 1988 and is a Lifetime Member of the Gemological Institute of America, Alumni Association.

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Mr. Cheng Ping-Hei, Hamilton (鄭炳熙), aged 37, was appointed as our executive Director on 26 July 2011. Mr. Cheng is our Finance Director and Company Secretary for our Group and is responsible for our Group's financial management and overseeing our Group's company secretarial functions.

Mr. Cheng joined our Group in April 2004 as a Finance Manager and subsequently became the Head of Financial Management of our Group in February 2011.

Mr. Cheng obtained a Bachelor of Business Administration degree in Professional Accountancy from The Chinese University of Hong Kong in December 1998 and became a member of the Hong Kong Institute of Certified Public Accountants in June 2002. Mr. Cheng became a Fellow of The Association of Chartered Certified Accountants in December 2006 and received his designation as a Chartered Financial Analyst from the CFA Institute in September 2008.

Mr. Suen Chi-Keung, Peter (孫志強), aged 46, was appointed as our executive Director on 26 July 2011. Mr. Suen is responsible for our Hong Kong and Macau operations. Mr. Suen joined our Group in September 1985 as a trainee and was appointed as our administrative manager in January 2010 and has served as a general manager, Hong Kong and Macau operations since February 2011.

Non-executive Directors

Mr. Cheng Kam-Biu, Wilson (鄭錦標), aged 53, was appointed as our non-executive Director on 26 July 2011. Mr. Cheng is responsible for our Group's bank and landlord relationship management.

Mr. Cheng joined our Group in May 1979 as a manager and has served as a director of CTF HK since May 1990.

Mr. Cheng is currently an executive director of International Entertainment Corporation, a company listed on the Main Board of the Stock Exchange. Mr. Cheng is also a director of CTFE. Mr. Cheng is vice-president of The Chinese Gold and Silver Exchange Society.

Mr. Cheng obtained a Bachelor of Arts degree in Economics from the University of Hawaii, Honolulu in December 1978.

Mr. Cheng is a nephew of Dato' Dr. Cheng Yu-Tung, our Honorary Chairman and non-executive Director, a cousin of Dr. Cheng Kar-Shun, Henry, our Chairman and executive Director, an uncle of Mr. Cheng Chi-Kong, Adrian, our executive Director and Mr. Cheng Chi-Heng, Conroy, our executive Director, a cousin of Mr. Cheng Sek-Hung, Timothy, our Honorary Adviser to the Board of Directors and a nephew of Mr. Cheng Yu-Wai, our Honorary Adviser to the Board of Directors.

Mr. Koo Tong-Fat (古堂發), aged 61, was appointed as our non-executive Director on 26 July 2011. He is responsible for the procurement of raw materials — coloured stones, jadeite and pearls of our Group.

Mr. Koo has been in the jewellery industry for 36 years. He joined our Group in October 1985 as a salesman and was subsequently appointed as a manager in 1994 and has been appointed as a director of CTF HK since July 2005.

Mr. Koo received a continuing education certificate in operations management from the City Polytechnic of Hong Kong and the Hong Kong Productivity Council in November 1994 and is also a full member of The Hong Kong Management Association.

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Independent non-executive Directors

Dr. Fung Kwok-King, Victor (馮國經), GBM, GBS, CBE, aged 66, was appointed as our independent non-executive Director on 17 November 2011 and is the chairman of the Company's Nomination Committee and a member of our Remuneration Committee.

Dr. Fung holds a Bachelor's and a Master's degree in Electrical Engineering from the Massachusetts Institute of Technology and a Doctorate in Business Economics from Harvard University.

The Government of Hong Kong awarded Dr. Fung the Gold Bauhinia Star in 2003 and the Grand Bauhinia Medal in 2010 for his distinguished service to the community in Hong Kong.

Dr. Fung has extensive experience in the retail industry. He is the Group Chairman of the Li & Fung group of companies including major subsidiaries Li & Fung Limited, Convenience Retail Asia Limited and Trinity Limited, all of which are companies listed on the Main Board of the Stock Exchange.

In addition, Dr. Fung holds major directorships as follows:

- independent non-executive director of BOC Hong Kong (Holdings) Limited (a company listed on the Main Board of the Stock Exchange);
- independent non-executive director of Koc Holding A.S. (a company listed on the Istanbul Stock Exchange); and
- independent non-executive director of Baosteel Group Corporation in Shanghai, the PRC.

Dr. Fung was an independent non-executive director of Orient Overseas (International) Limited between July 1996 and April 2009, an independent non-executive director of PCCW Limited between October 2000 and May 2007 and an independent non-executive director of Sun Hung Kai Properties Limited between May 1999 and December 2007, all of which are listed on the Main Board of the Stock Exchange. Dr. Fung was also an independent non-executive director of CapitaLand Limited (a company listed on the Singapore Exchange Limited) between May 2005 and April 2010.

In public service, Dr. Fung is Honorary Chairman of the International Chamber of Commerce, a member of Chinese People's Political Consultative Conference, a vice chairman of China Centre for International Economic Exchanges, Chairman of the Greater Pearl River Delta Business Council, a member of the Commission on Strategic Development of the Hong Kong Government and the Founding Chairman of the Fung Global Institute, an independent and non-profit think-tank that generates and disseminates innovative thinking and business-relevant research on global issues from Asian perspectives. From 1991 to 2000, Dr. Fung was Chairman of the Hong Kong Trade Development Council; from 1996 to 2003, he was the Hong Kong representative on the APEC Business Advisory Council; from 1999 to 2008, he was Chairman of the Hong Kong Airport Authority; from 2001 to 2009, he was Chairman of The Council of The University of Hong Kong and from 2004 to 2010, he was Chairman of the Hong Kong—Japan Business Co-operation Committee.

Mr. Kwong Che-Keung, Gordon (鄭志強), aged 62, was appointed as our independent non-executive Director on 17 November 2011 and is the chairman of the Company's Audit Committee and a member of our Remuneration Committee.

Mr. Kwong graduated with a Bachelor of Social Sciences degree from The University of Hong Kong in 1972, qualifying as a chartered accountant in England in 1977 and was a Partner of Price Waterhouse (now known as PwC) from 1984 to 1998, an independent member of the Council of the

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Stock Exchange from 1992 to 1997, during which, he had acted as convener of both the Compliance Committee and the Listing Committee.

Mr. Kwong holds the following positions in companies listed on the Main Board of the Stock Exchange:

- independent non-executive director of Agile Property Holdings Limited;
- independent supervisor of the supervisory committee of Beijing Capital International Airport Company Limited;
- independent non-executive director of China Chengtong Development Group Limited;
- independent non-executive director of China COSCO Holdings Company Limited;
- independent non-executive director of China Power International Development Limited;
- independent non-executive director of CITIC Telecom International Holdings Limited (formerly known as CITIC 1616 Holdings Limited);
- independent non-executive director of Global Digital Creations Holdings Limited;
- independent non-executive director of Henderson Investment Limited;
- independent non-executive director of Henderson Land Development Company Limited;
- independent non-executive director of NWS;
- independent non-executive director of OP Financial Investments Limited; and
- independent non-executive director of Quam Limited.

Mr. Kwong was an independent non-executive director of Ping An Insurance (Group) Company of China, Limited up to his retirement on 3 June 2009, Tianjin Development Holdings Limited up to his retirement on 26 May 2010, China Oilfield Services Limited up to his retirement on 28 May 2010, Frasers Property (China) Limited up to his retirement on 14 January 2011, COSCO International Holdings Limited up to his retirement on 9 June 2011 and Beijing Capital International Airport Company Limited up to his retirement on 15 June 2011, all of which are companies listed on the Main Board of the Stock Exchange.

Mr. Lam Kin-Fung, Jeffrey (林健鋒), GBS, JP, aged 60, was appointed as our independent non-executive Director on 17 November 2011 and is a member of the Company's Audit Committee and Nomination Committee.

Mr. Lam obtained a Bachelor's degree in Mechanical Engineering from Tufts University in June 1974. He has over 30 years of experience in the toy industry and is currently the managing director of Forward Winsome Industries Limited which is engaged in toy manufacturing.

Mr. Lam holds the following positions in companies listed on the Main Board of the Stock Exchange:

- independent non-executive director of C C Land Holdings Limited;
- independent non-executive director of China Overseas Grand Oceans Group Limited;

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- independent non-executive director of Hsin Chong Construction Group Limited;
- independent non-executive director of Sateri Holdings Limited; and
- independent non-executive director of Wynn Macau, Limited.

Mr. Lam is a member of the National Committee of the PRC People's Political Consultative Conference. He also holds a number of other public and community service positions including being a member of the Legislative Council in Hong Kong, the chairman of the Assessment Committee of Mega Events Fund, a member of the board of Airport Authority Hong Kong, a member of the board of the West Kowloon Cultural District Authority, a member of the Advisory Committee on Corruption of Independent Commission Against Corruption, a member of the Steering Committee on the Community Care Fund, a council member of Hong Kong Trade Development Council and a general committee member of the Hong Kong General Chamber of Commerce.

Mr. Or Ching-Fai, Raymond (柯清輝), SBS, JP, aged 61, was appointed as our independent non-executive Director on 17 November 2011 and is the chairman of the Company's Remuneration Committee and a member of our Audit Committee and Nomination Committee.

Mr. Or received a Bachelor of Social Sciences degree in Economics and Psychology from The University of Hong Kong in July 1972 before joining The Hongkong and Shanghai Banking Corporation Limited as a management trainee. Mr. Or worked in a variety of positions in personnel, securities, retail and corporate banking divisions. Mr. Or was appointed as general manager and group general manager in 2000 and became a director in 2005. Mr. Or was then appointed as vice-chairman and chief executive of Hang Seng Bank Limited (a company listed on the Main Board of the Stock Exchange) in 2005 and retired in May 2009.

Mr. Or holds the followings positions in companies listed on the Main Board of the Stock Exchange):

- vice-chairman, chief executive officer and executive director of China Strategic Holdings Limited;
- vice-chairman and independent non-executive director of G-Resources Group Limited; and
- independent non-executive director of Esprit Holdings Limited.

Mr. Or was also an independent non-executive director of Hutchison Whampoa Limited from February 2000 to May 2009 and Cathay Pacific Airways Limited from February 2000 to May 2009, all of which are companies listed on the Main Board of the Stock Exchange.

Mr. Or was a chairman of the Hong Kong Association of Banks in 2000 and 2003 and was vice chairman of the Hong Kong Association of Banks in 2001, 2002, 2004 and 2005. He was also a chairman of the Financial Services Advisory Committee and a member of the Services Promotion Programme Committee of the Hong Kong Trade Development Council. He was a member of the Risk Management Committee of the Hong Kong Exchanges and Clearing Limited, vice president and a council member of the Hong Kong Institute of Bankers, a council member of the University of Hong Kong and the City University of Hong Kong, an adviser of the Employers' Federation of Hong Kong and a member of the Planning Committee of the 5th East Asian Games. Mr. Or is currently the acting chairman of the Council of City University of Hong Kong.

Save as disclosed above, there is no other information in respect of our Directors that is discloseable pursuant to Rules 13.51(2)(a) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

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Our executive Directors and senior management are responsible for the day-to-day management of our business. Our executive Directors are shown in the sub-section headed “Directors” above. The following table sets out certain information concerning our Honorary Advisers to the Board of Directors and senior management:

Name	Age	Year joined	Position
Mr. Ho Pak-Tao (何伯陶)	81	1947	Honorary Adviser to the Board of Directors
Mr. Wong Kwok-Ting (黃國庭)	80	1947	Honorary Adviser to the Board of Directors
Mr. Cheng Yu-Wai (鄭裕偉)	79	1949	Honorary Adviser to the Board of Directors
Mr. Cheng Sek-Hung, Timothy (鄭錫鴻)	61	1994	Honorary Adviser to the Board of Directors
Dr. Tan Guet-Lan, Lauren (陳月蘭)	44	2011	General Counsel
Mr. Chan Yee-Pong, Alan (陳義邦)	39	2010	Director of Branding Department
Mr. Wong Kim-Pun, Barry (黃劍斌)	47	1998	Assistant Financial Controller
Mr. Li Kit-Sang (李杰生)	53	1978	Financial Controller of Production Management Centre
Mr. Tsang Siu-Kwong (曾紹光)	41	1993	Senior Manager
Mr. Wong Kim-Ming, Mark (黃劍明)	50	1986	Senior Manager
Mr. Cheng Ming-Chi (鄭明智)	40	1994	Senior Manager
Mr. Tam Chun-Wah, Daniel (譚振華)	49	2011	Head of Production Management Centre
Mr. Chan Dick-On, Collan (陳迪安)	39	2010	Manager
Mr. Liu Chun-Wai, Bobby (廖振為)	37	1999	General Manager
Mr. Lee Kwok-Keung (李國強)	61	1972	Regional General Manager
Mr. Hon Kin-Sang (韓建生)	54	1973	Regional General Manager
Mr. So Kim-Shing (蘇儉成)	51	1989	Regional General Manager
Ms. Lau Pok (劉璞)	62	1999	Regional General Manager
Mr. Chan Chee-Shing (陳志成)	65	1970	Regional Manager
Mr. Chan Wah-Ho (陳華浩)	51	1977	Regional Manager
Mr. Lui Yick-Keung (雷亦強)	54	1978	Regional Manager
Mr. Chow Hung-Fai (周鴻輝)	63	1985	Regional Manager

Honorary Advisers to the Board of Directors

Mr. Ho Pak-Tao (何伯陶), aged 81, was appointed as an Honorary Adviser to the Board of Directors with effect from 26 August 2011 and is responsible for advising on research and development. Mr. Ho joined our Group in January 1947 as an apprentice and has been appointed as a director of CTF HK since March 1961, responsible for the design, production and operations in Hong Kong and Macau. Mr. Ho is also a director of CTF Holding and CTFE.

Mr. Ho is vice-chairman of the Hong Kong Jewellers’ & Goldsmiths’ Association, a member of the board of supervisors of the Kowloon Jewellers’ & Goldsmiths’ Association, honorary president of the Hong Kong and Kowloon Jewellers & Goldsmiths’ Employees’ Association, president of the Wan Chai District Kai Fong Welfare Association and president of the Wan Chai District Arts Cultural Recreation and Sports Association.

Mr. Wong Kwok-Ting (黃國庭), aged 80, was appointed as an Honorary Adviser to the Board of Directors with effect from 26 August 2011 and is responsible for advising on procurement. Mr. Wong joined our Group in January 1947 as a salesman and has served as a director of CTF HK since March 1961. Mr. Wong is also a director of CTF Holding and CTFE.

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Mr. Cheng Yu-Wai (鄭裕偉), aged 79, was appointed as an Honorary Adviser to the Board of Directors with effect from 26 August 2011 and is responsible for advising on procurement. Mr. Cheng joined our Group in February 1949 as apprentice and was appointed as a director of CTF HK since March 1961. He has served in the board of CTF HK since then until he was appointed as a Honorary Adviser to the Board. Mr. Cheng is also a director of CTF Holding and CTFE.

Mr. Cheng is the younger brother of Dato' Dr. Cheng Yu-Tung, our Honorary Chairman and non-executive Director, the uncle of Dr. Cheng Kar-Shun, Henry, our Chairman and executive Director, the grand uncle of Mr. Cheng Chi-Kong Adrian, our executive Director, and Mr. Cheng Chi-Heng, Conroy, our executive Director, and the uncle of Mr. Cheng Kam-Biu, Wilson, our non-executive Director, and Mr. Cheng Sek-Hung, Timothy, our Honorary Adviser to the Board of Directors.

Mr. Cheng Sek-Hung, Timothy (鄭錫鴻), aged 61, was appointed as an Honorary Adviser to the Board of Directors with effect from 26 August 2011. Mr. Cheng joined our Group in December 1994 and has served as a director of CTF HK since then. Prior to joining our Group, Mr. Cheng served as a manager of the IT Department of NWD from January 1977 until December 1994. Mr. Cheng obtained a Master's degree in Computer Science from the University of California, Los Angeles in March 1976. Mr. Cheng is also a director of CTF Holding and CTFE.

Mr. Cheng is a nephew of Dato' Dr. Cheng Yu-Tung, our Honorary Chairman and non-executive Director, a cousin of Dr. Cheng Kar-Shun, Henry, our Chairman and executive Director, an uncle of Mr. Cheng Chi-Kong Adrian, our executive Director, and Mr. Cheng Chi-Heng, Conroy, a cousin of Mr. Cheng Kam-Biu, Wilson, our non-executive Director, and a nephew of Mr. Cheng Yu-Wai, our Honorary Adviser to the Board of Directors.

Senior Management

Dr. Tan Guet-Lan, Lauren (陳月蘭), aged 44, is the General Counsel for our Group. She is responsible for overseeing the legal department of our Group.

Dr. Tan joined our Group in July 2011 as a Consulting Corporate Counsel and was subsequently appointed to be our General Counsel on 28 October 2011.

Dr. Tan is a lawyer with over 18 years of international legal experience in regional and global roles in Asia, North America and Europe providing legal advice and support to multinational and start-up companies at both operational and management level. Prior to joining our Group, Dr. Tan worked for Rodyk & Davidson in Singapore from December 1993 to February 1996 where she completed her pupillage and subsequently practised as an Advocate & Solicitor in their Corporate and Commercial Department. Dr. Tan then joined Philips Electronics Asia Pacific Pte Ltd. as its Regional Legal Counsel from March 1996 to September 1996, and Philips Consumer Communications Asia Pacific Pte Limited as its Regional Legal Counsel (Asia Pacific) from October 1996 to June 1999. Dr. Tan then joined Masons Solicitors (now Pinsent Masons) in Hong Kong from July 1999 to January 2001 and practised as a Registered Foreign Lawyer (Singapore) in their Information and Technology Law Group and was subsequently seconded to Informix Software Inc. as its sole Regional Legal Counsel for Asia Pacific. Dr. Tan then joined Doubleclick Inc. first at its Hong Kong regional office from February 2001 to October 2005 as its in-house legal counsel, and from October 2005 onwards she assumed global responsibilities, and moved to New York in January 2006 as Doubleclick's in-house legal counsel until April 2008. Following the acquisition of Doubleclick Inc. by Google Inc. in March 2008, Dr. Tan then joined Google Inc. in New York from April 2008 to July 2008. Dr. Tan then joined American International Assurance Co. Ltd from April 2009 to August 2010 as an Associate General Counsel in its group law department.

Dr. Tan obtained a Bachelor of Laws degree with honours from the University of Birmingham in 1990 and a Doctor of Philosophy degree in Law from the University of Birmingham in 1993. Dr. Tan

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was called to the Bar of England and Wales (Middle Temple) as a Barrister-at-law in 1993, and admitted as an Advocate & Solicitor of the Supreme Court of Singapore in 1995 and a Solicitor of the High Court of Hong Kong in 2011.

Mr. Chan Yee-Pong, Alan (陳義邦), aged 39, joined our Group as the director of Branding Department in April 2010. Mr. Chan is responsible for the branding and marketing activities of our Group. Prior to joining our Group, Mr. Chan was at Chow Sang Sang Holdings International Ltd. from June 2007 to April 2010. Mr. Chan has over 17 years of experience in luxury branding and marketing. Mr. Chan obtained a Master of Business Administration degree in Marketing from The Hong Kong University of Science and Technology in August 2006.

Mr. Wong Kim-Pun, Barry (黃劍斌), aged 47, was appointed as our assistant financial controller in June 2011. Mr. Wong is responsible for the financing and treasury management of the Group. Mr. Wong joined our Group in May 1998 and was subsequently appointed as an assistant manager in January 2006, then assistant financial controller in June 2011. Prior to joining our Group, Mr. Wong worked as an officer for various banks, including Hang Seng Bank from March 1989 to February 1993 and HSBC from August 1993 to April 1994. He has over 18 years of experience in banking and finance. Mr. Wong obtained a Bachelor of Science in Economics degree from The University of Michigan Ann Arbor in August 1988 and a Bachelor of Business Administration degree in Accounting from Simon Fraser University in May 1997.

Mr. Li Kit-Sang (李杰生), aged 53, was appointed our financial controller of Production Management Centre in February 2011. Mr. Li is responsible for the financial and system control of the Production Management Centre of the Group. Mr. Li has over 20 years of experience in accounting and information system and over 10 years of experience in gold inventory and gold hedging management. He joined our Group in March 1978 as our accounting officer and subsequently was appointed as an assistant accounting manager in January 1996, an administrative manager in January 2007 and the financial controller of Production Management Centre in February 2011.

Mr. Tsang Siu-Kwong (曾紹光), aged 41, was appointed our senior manager in August 2010. Mr. Tsang is responsible for the management information system of the Group. Mr. Tsang has over 19 years of experience in information technology. He joined our Group in January 1993 as a Management Information System Department manager and subsequently was appointed as a senior manager in August 2010. Prior to joining our Group, Mr. Tsang was an officer-Management Information System at NWD from January 1993 to March 2003.

Mr. Tsang obtained a Master of Science degree from The Chinese University of Hong Kong in December 1998.

Mr. Wong Kim-Ming, Mark (黃劍明), aged 50, was appointed as our senior manager in January 2011 and is responsible for the operation of the Diamond Department of the Group. Mr. Wong joined our Group in February 1986 as a clerk in the Diamond Department and was subsequently appointed as an assistant manager in August 2006, a manager in August 2009 and a Senior Manager in January 2011. Mr. Wong has over 25 years of experience in the jewellery industry.

Mr. Cheng Ming-Chi (鄭明智), aged 40, was appointed our senior manager in the Procurement (Gemstones) Department in August 2010. Mr. Cheng is responsible for managing and purchasing our Group's gemstones such as jadeite, coloured stones and pearls. Mr. Cheng joined our Group in July 1994 and was subsequently appointed as a Jade Department assistant manager in July 1998, an assistant administrative manager in March 1999, an administrative manager in January 2006, a senior manager of the Hong Kong and Macau Executive Office in January 2008, and a Senior Manager of the Procurement (Gemstones) Department in August 2010. Mr. Cheng has over 17 years of experience in the jewellery industry. Mr. Cheng obtained a Bachelor of Science degree from The Chinese University of Hong Kong in December 1994. Mr. Cheng obtained a Diploma of Gemology (FGA) from The

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Gemological Association of Great Britain in June 1995 and became a Graduate Gemologist of the Gemological Institute of America in December 1996.

Mr. Tam Chun-Wah, Daniel (譚振華), aged 49, joined as the Head of Production Management Centre of our Group in June 2011. Mr. Tam is responsible for our Group's production management. He has over five years of experience in gold inventory management. Prior to joining our Group, Mr. Tam worked in Lorenzo Jewellery Limited from June 2002 to May 2011 as Research & Development manager. During part of his tenure, he was a key member on controlling the overall production of gold inventory. Mr. Tam obtained a Bachelor of Science degree in Mechanical Engineering from The University of Hong Kong in November 1986.

Mr. Chan Dick-On, Collan (陳迪安), aged 39, joined our Group in August 2010 as a manager. Mr. Chan is responsible for our Group's research and development. Mr. Chan has over 19 years of experience in the jewellery design industry. Mr. Chan obtained a Diploma in Design (Jewellery/Toy) from Lee Wai Lee Technical Institute in August 1992.

Mr. Liu Chun-Wai, Bobby (廖振為), aged 37, was appointed as our general manager in January 2009. Mr. Liu is responsible for managing the PRC Management Centre and the Group's businesses in western China. Mr. Liu joined our Group in November 1999 as an administrative associate and was subsequently appointed as a senior manager in January 2006. Mr. Liu obtained a Bachelor of Science degree in Computer Mathematics from Carleton University in June 1998. Mr. Liu has over 10 years of experience in retail and administrative management.

Mr. Lee Kwok-Keung (李國強), aged 61, was appointed as our regional general manager in January 2004. Mr. Lee is responsible for the Group's businesses in southern China. Mr. Lee joined our Group in February 1972 as a trainee and was subsequently appointed a manager in August 1988, an administrative manager in November 1994, and a regional general manager in January 2004. Mr. Lee has over 30 years of experience in factory management and retail industry.

Mr. Hon Kin-Sang (韓建生), aged 54, was appointed as our regional general manager in January 2004. Mr. Hon is responsible for the Group's businesses in eastern China. Mr. Hon joined our Group in March 1973 as a trainee and subsequently was appointed a regional general manager in January 2004. Mr. Hon has over 38 years of experience in production and retail industry.

Mr. So Kim-Shing (蘇儉成), aged 51, was appointed as our regional general manager in January 2005. Mr. So is responsible for the Group's businesses in northern China. Mr. So joined our Group in July 1989 as a salesman and was subsequently appointed as an assistant manager in July 1997, an assistant regional manager in January 2004 and a regional general manager in January 2005. Prior to joining our Group, Mr. So had over 10 years of experience in the retail industry.

Ms. Lau Pok (劉璞), aged 62, was appointed as our regional general manager in January 2004. Ms. Lau is responsible for the Group's businesses in central China. Ms. Lau joined our Group in February 1999. Ms. Lau has over 10 years of experience in the investment in the PRC and retail industry. Ms. Lau obtained an Executive Master of Business Administration degree from Peking University in January 2011.

Mr. Chan Chee Shing (陳志成), aged 65, was appointed as our regional manager in February 2000. Mr. Chan is responsible for the Group's business in Kowloon and New Territories West District. Mr. Chan joined our Group in November 1970 as a salesman and was subsequently appointed as an assistant manager in March 1991, a manager in February 1999, and a regional manager in February 2000. Mr. Chan has over 40 years of experience in the jewellery industry.

Mr. Chan Wah-Ho (陳華浩), aged 51, was appointed as our regional manager in March 2011. Mr. Chan is responsible for the Group's businesses in Hong Kong. Mr. Chan joined our Group in November 1977 as our junior salesman and was subsequently appointed as a sales supervisor in

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October 1991, a manager in September 2003, an assistant regional manager in January 2010, and a regional manager in March 2011. Mr. Chan has over 35 years of experience in the jewellery industry.

Mr. Lui Yick-Keung (雷亦強), aged 54, was appointed as our regional manager in February 2000. Mr. Lui is responsible for the Group's businesses in Kowloon and Hong Kong. Mr. Lui joined our Group in November 1978 as our senior trainee and was subsequently appointed as an assistant manager in August 1986, a manager in January 1995, and a regional manager in February 2000. Mr. Lui has over 37 years of experience in the jewellery industry.

Mr. Chow Hung-Fai (周鴻輝), aged 63, was appointed as our regional manager in January 2006. Mr. Chow is responsible for the Group's businesses in Kowloon and New Territories East District. Mr. Chow joined our Group in March 1985 as a salesman and was subsequently appointed as an assistant manager in August 1994, a manager in September 1996, an assistant regional manager in February 2000, and a regional manager in January 2006. Mr. Chow has over 48 years of experience in the jewellery industry.

Save as disclosed in this prospectus, none of our Directors or senior management has other directorships in listed companies during the Track Record Period.

COMPANY SECRETARY

Our company secretary is Mr. Cheng Ping Hei, Hamilton. He is also our executive Director and is employed by us on a full-time basis. Please refer to his biographical details in the sub-section headed "Executive Directors" above.

COMPLIANCE ADVISER

We have appointed Rothschild (Hong Kong) Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will provide advice to us when consulted by us in any of the following circumstances:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) if a transaction which might be a notifiable or connected transaction is contemplated, including share issues and share repurchases;
- (c) if we propose to use the net proceeds of the Global Offering in a manner different from that detailed in this prospectus or when our business activities, developments or results deviate from any forecast, estimate or other information in this prospectus; or
- (d) if the Stock Exchange makes an inquiry to us regarding unusual movements in the price or trading volume of our Shares.

The term of this appointment shall commence on the Listing Date and is expected to end on the date on which we distribute our annual report in respect of the financial results for the first full financial year commencing after the Listing Date.

BOARD COMMITTEES

Audit Committee

We have established a Board audit committee in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review and supervise our financial reporting process and internal controls.

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The audit committee currently consists of three independent non-executive Directors. The members of the audit committee are currently Mr. Kwong Che-Keung, Gordon, Mr. Lam Kin-Fung, Jeffrey and Mr. Or Ching Fai, Raymond. It is currently chaired by Mr. Kwong Che-Keung, Gordon, an independent non-executive Director.

Nomination Committee

We have established a Board nomination committee as recommended by the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to review the structure, size and composition of the Board, assess the independence of the independent non-executive Directors and to make recommendations to the Board on the appointment and removal of Directors.

The nomination committee currently consists of two executive Directors and three independent non-executive Directors. The members of the nomination committee are currently Dr. Fung Kwok-King, Victor, Dr. Cheng Kar-Shun, Henry, Mr. Wong Siu-Kee, Kent, Mr. Lam Kin-Fung, Jeffrey and Mr. Or Ching-Fai, Raymond. It is currently chaired by Dr. Fung Kwok-King, Victor, an independent non-executive Director.

Remuneration Committee

We have established a Board remuneration committee in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The primary duties of the remuneration committee are to make recommendations to the Board on our Company's policy and structure for all remuneration of directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration.

The remuneration committee currently consists of two executive Directors and three independent non-executive Directors. The members of the remuneration committee are currently Mr. Or Ching-Fai, Raymond, Dr. Cheng Kar-Shun, Henry, Mr. Wong Siu-Kee, Kent, Dr. Fung Kwok-King, Victor and Mr. Kwong Che-Keung, Gordon. It is currently chaired by Mr. Or Ching-Fai, Raymond, an independent non-executive Director.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The remunerations (including fees, salaries, contributions to pensions schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) paid to our Directors in aggregate for FY2009, FY2010, FY2011 and 1HFY2012 were approximately HK\$23.4 million, HK\$25.1 million, HK\$25.6 million and HK\$16.0 million, respectively.

The remunerations (including fees, salaries, contributions to pensions schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) paid to our Group's five highest paid individuals in aggregate for FY2009, FY2010, FY2011 and 1HFY2012 were approximately HK\$30.0 million, HK\$33.2 million, HK\$24.8 million and HK\$18.5 million, respectively.

Save as disclosed above, no other payments have been made or are payable in respect of FY2009, FY2010, FY2011 and 1HFY2012 by any member of the Group to any of our Directors.

Under the arrangements currently in force, we estimate the aggregate remuneration, excluding discretionary bonus, of our Directors for the year ending 31 March 2012 to be approximately HK\$40.4 million.