
DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board consists of nine directors: three executive Directors, three non-executive Directors and three independent non-executive Directors. The functions and duties of our Board include: convening shareholders' meetings, reporting the Board's work at the shareholders' meetings, implementing the resolutions passed on the shareholders' meetings, determining our business plans and investment plans, formulating our annual budget and final accounts, formulating our proposals for profit distributions and for the increase or reduction of registered capital as well as exercising other powers, functions and duties as conferred by our Articles of Association. We have entered into service contracts with each of our executive Directors, non-executive Directors and independent non-executive Directors.

The following table sets out certain information relating to our Directors. Our existing non-executive Directors and executive Directors were elected to their current term on the Board of Directors on May 16, 2011. Our independent non-executive Directors were appointed on September 21, 2011, and their appointments become effective on the Listing Date. The current term for all our Directors will expire on May 15, 2014.

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Dates of Appointment</u>
ZHU Yongpeng	61	Chairman of the Board of Directors and Non-executive Director	May 16, 2011
YE Weifang	59	Deputy Chairman of the Board of Directors and Executive Director	May 16, 2011
YANG Guang	47	Non-executive Director	May 16, 2011
FENG Shuchen	47	Non-executive Director	May 16, 2011
LI Hongyuan	46	Executive Director	May 16, 2011
WANG Hongyan	47	Executive Director	May 16, 2011
LU Yanchang	71	Independent Non-executive Director	September 21, 2011
ZHAI Ligong	65	Independent Non-executive Director	September 21, 2011
FAN Ren Da Anthony	51	Independent Non-executive Director	September 21, 2011

DIRECTORS

Non-executive Directors

Mr. ZHU Yongpeng, is a non-executive Director and chairman of the Board of Directors of our Company. Mr. Zhu serves concurrently as general manager of the Guodian Group, chairman of the board of directors and non-executive director of GD Power, and chairman of the board of directors and non-executive director of Longyuan Power. Mr. Zhu commenced to serve on our Board in January 2005. Mr. Zhu previously served successively as director of general office of the power department of the Ministry of Energy from June 1988

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to September 1993; vice general manager of China Longyuan Electric Power Group Corporation of Ministry of Electric Power from September 1993 to November 1997; general manager of China Longyuan Electric Power Group Corporation of Ministry of Electric Power from November 1997 to June 1999; general manager of China Longyuan Electric Power Group Corporation from June 1999 to July 2000; and vice chairman of the board of directors, general manager of GD Power during the period from July 2000 to October 2002. He also served as vice general manager of the Guodian Group from December 2002 to March 2008, and general manager of the Guodian Group since March 2008. Mr. Zhu received a Bachelor's degree in engineering from Northeast Dianli University in 1982. He is a Professor-level Senior Engineer, receiving special allowance from the PRC State Council.

Mr. YANG Guang, is a non-executive Director of our Company. Mr. Yang serves concurrently as head of Science-Technology and Comprehensive Business Department of the Guodian Group. Mr. Yang joined our Board in January 2005. Mr. Yang previously served successively as designing chief engineer, deputy director and director of Engineering Division of South West Electric Power Design Institute from 1994 to April 1998; deputy chief engineer of South West Electric Power Design Institute and director of Project Division of South West Electric Power Design Institute from April 1998 to June 1999; deputy director of Economic and Trade Division of International Department of the State Power Corporation from February 2001 to November 2001; director of Economic and Trade Division of International Department of the State Power Corporation from November 2001 to January 2003; deputy head of Engineering and Construction Department of the Guodian Group from January 2003 to December 2006; head of International Cooperation Department of the Guodian Group from December 2006 to October 2008, and head of International Cooperation and Overseas Business Department of the Guodian Group from October 2008 to September 2009. Mr. Yang received a Bachelor's degree in engineering from Chongqing University in July 1985 and is also a Senior Engineer.

Mr. FENG Shuchen, is a non-executive Director of our Company and serves concurrently as general manager of GD Power. Mr. Feng joined our Group in September 2004. He previously served successively as chief manager of Chaoyang Power Plant from October 2000 to February 2002; deputy chief manager of Guodian Datong No.2 Power Plant from February 2002 to December 2002; chief manager of Guodian Datong No. 2 Power Plant from December 2002 to September 2004; deputy general manager of our Company from September 2004 to July 2008; general manager of our Company from July 2008 to April 2009; and head of the Human Resources Department of the Guodian Group from April 2009 to October 2010. Mr. Feng graduated from Shenyang Electric Power Institute in August 1982. He also completed a post-graduate study in control theory and control engineering in North China Electric Power University and received a Master's degree in engineering. He is a Senior Engineer.

Executive Directors

Mr. YE Weifang, is an executive Director and deputy chairman of the Board of Directors of our Company. Mr. Ye joined our Group in May 1997. He previously served successively as general economist of Xionghui General Contraction Company of North China Electrical Bureau from September 1996 to May 1997; deputy general manager and general manager of Beijing Guodian Longyuan Environmental Engineering Limited Liability Company

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from May 1997 to January 2005; general manager of the environmental engineering branch of our Company from January 2005 till May 2006; general manager of Beijing Guodian Longyuan Environmental Engineering Limited Liability Company from May 2006 to December 2006; deputy general manager of our Company from December 2006 to June 2009; and general manager of our Company from June 2009 to May 2011. Mr. Ye received a Bachelor's degree in thermal power engineering from North China Electricity Power University in December 1979 and a Bachelor's degree in economics from the Correspondence Institute of the Party School of the CPC Central Committee. He is a Senior Economist.

Mr. LI Hongyuan, is an executive Director and general manager of our Company since 2011. Mr. Li joined our Group on May 16, 2011. He previously served successively as general manager of Guodian Xuanwei Power Generation Co., Ltd. from April 2002 to January 2006; deputy general manager of Guodian Yunnan Branch from March 2004 to January 2006; deputy head of Department of Environmental Protection of the Guodian Group from January 2006 to December 2006 and deputy head of Department of Safety Supervision from December 2006 to October 2008; and general manager and executive director of Guodian Yunnan Power Co., Ltd. from October 2008 to 2011. Mr. Li received a Bachelor's degree in engineering from Taiyuan University of Technology in July 1986 and a Master's degree in engineering from Kunming University of Science and Technology. He is a Senior Engineer.

Ms. WANG Hongyan, is an executive Director and chief accountant of our Company. Ms. Wang joined our Group in January 2005. Ms. Wang previously served successively as financial executive of China Longyuan Electric Power Group Corporation from June 1993 to December 2000 and deputy general manager of Long Wei Power Technology Co., Ltd. from January 2001 to February 2004; and deputy manager of Department of Finance of GD Power from February 2004 to January 2005. She also served as deputy chief accountant and manager of Department of Finance of our Company from April 2005 to April 2006, and served as chief accountant of our Company from April 2006 till now. Ms. Wang received a Bachelor's degree in accounting from Renmin University of China (No. 1 Branch) in July 1987. She is a Senior Accountant.

Independent Non-executive Directors

Mr. LU Yanchang, is an independent non-executive Director of our Company. Mr. Lu serves concurrently as deputy president of China Association for Science and Technology and president of Chinese Society of Electrical Engineering. Mr. Lu served successively as deputy general of department of power generation, head of dispatch bureau, chief engineer and head of department of general office in the Ministry of Water Resources and Electric Power from June 1984 to May 1988; chief engineer for electric power and head of power department of the Ministry of Energy from May 1988 to April 1993; deputy minister of Ministry of Power Industry from April 1993 to March 1998 (and deputy general manager of State Power Corporation and deputy chairman of the board of directors of China United Telecommunications Corporation from December 1996 to March 1998); deputy general manager of State Power Corporation and deputy chairman of the board of directors of China United Telecommunications Corporation from March 1998 to June 2001; deputy chairman of the sixth China Association of Science and Technology from June 2001 to June 2006; deputy chairman of the seventh China Association of Science and Technology since June 2006 and member of the tenth national committee of CPPCC. Mr. Lu graduated from department of power of Tsinghua University and majored in thermal power. Mr. Lu is a Professor-level Senior Engineer.

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Mr. ZHAI Ligong, is an independent non-executive Director of our Company. Mr. Zhai serves concurrently as deputy managing president of China Association of Production Science, and deputy executive and secretary-general of China Birth Defect Intervention and Aid Foundation. Mr. Zhai served as deputy head of Institute for Energy Economies of Shanxi Academy of social sciences from May 1979 to December 1982; chief officer of Shanxi Taiyuan Governmental Research Center for Technology Economy from December 1982 to December 1985; successively as director, chief general and deputy head in the National Bureau of Statistics from January 1986 to November 2000; chairman of Central Work Committee for Central Government-led Enterprise and board of supervisors of SASAC from November 2000 to July 2010. Mr. Zhai graduated from the Department of Labor Economics at the Capital University of Economics and Business, formerly known as Beijing College of Economics, in July 1970.

Mr. FAN Ren Da Anthony, is our independent non-executive Director. Mr. Fan has previously held senior positions with various international financial institutions and has gained extensive experience in reviewing and analyzing audited financial statements of public and private companies. He serves as a director or holds a managerial position in the following companies:

<u>Period</u>	<u>Name of company</u>	<u>Position</u>
December 1994 - present	Raymond Industrial Limited, listed on the Hong Kong Stock Exchange (00229.HK)	Independent non-executive director and member of the audit committee
August 2000 - present	CITIC Resources Holdings Limited, listed on the Hong Kong Stock Exchange (01205.HK)	Independent non-executive director and chairman of the audit committee
August 2007 - present	Shenzhen World Union Properties Consultancy Co., Ltd., Listed on Shenzhen Stock Exchange (002285.SZ)	Independent non-executive director
August 2007 - present	Uni-President China Holdings Ltd., listed on the Hong Kong Stock Exchange (00220.HK)	Independent non-executive director and chairman of the audit committee
August 2008 - present	Renhe Commercial Holdings Company Limited, listed on the Hong Kong Stock Exchange (01387.HK)	Independent non-executive director and chairman of the audit committee
September 2008 - present	Hong Kong Resources Holdings Company Limited, listed on the Hong Kong Stock Exchange (02882.HK)	Independent non-executive director and a member of the audit committee
July 2010 - present	Shanghai Industrial Urban Development Group Limited, listed on the Hong Kong Stock Exchange (00563.HK)	Independent non-executive director and a member of the audit committee
May 2010 - present	AsiaLink Capital Limited	Chairman

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<u>Period</u>	<u>Name of company</u>	<u>Position</u>
August 2011 - present	Tenfu (Cayman) Holdings Company Limited, listed on the Hong Kong Stock Exchange (06868.HK)	Independent non-executive director, member of the audit committee
September 2011 - present	Technovator International Limited, listed on the Hong Kong Stock Exchange (01206.HK)	Independent non-executive director and chairman of the audit committee

Mr. Fan also served as an independent non-executive director and a member of the audit committee of Chinney Alliance Group Limited (00385.HK), a company listed on the Hong Kong Stock Exchange, from July 2008 to June 2011, from which he resigned for personal reasons. Mr. Fan received his MBA degree from University of Dallas in 1986. We consider that Mr. Fan possesses the relevant accounting and financial management expertise under Rule 3.10(2) of the Listing Rules.

Reasons for the resignations of the various Directors during the Track Record Period

During the Track Record Period, a few former Directors of the Company resigned from their directorships. Given that the Company had been a privately-owned subsidiary under the Guodian Group and the Company does not have any public shareholders, a few former Directors were re-assigned to other posts within or outside of the Guodian Group. Some resigned Directors who were assigned to work in other divisions or companies within the Guodian Group were re-nominated to the Board of the Company. In addition, a former Director retired pursuant to the mandatory retirement age required by the PRC Government. The departures of the Company's former Directors are generally in line with the reasons for directors' departures of other state-owned companies. Specifically, during the Track Record Period, six resigned Directors were non-executive Directors. Among the six non-executive Directors, five were nominated to the Company by the shareholders. The remaining former Director was a former executive Director who resigned from the executive Director position in 2008 to become a non-executive Director in anticipation of his retirement. In light of this, the departures of these former Directors had little impact, if any, on the Group's operations and management during the Track Record Period.

No emoluments were paid to the Directors, except for Mr. Xu Fenggang, Mr. Ye Weifang, Mr. Li Hongyuan, Ms. Wang Hongyan and Mr. Feng Shuchen

During the Track Record Period, other than our executive Directors, we did not pay any emoluments to our non-executive Directors. Pursuant to relevant PRC rules governing the conduct of certain PRC officials, our non-executive Directors, who were governed under such conduct rules, were not permitted to receive emoluments from us. Specifically, during the Track Record Period, we did not pay emoluments to our Directors, except for Mr. Xu Fenggang, Mr. Ye Weifang, Mr. Li Hongyuan and Ms. Wang Hongyan, who were executive Directors for a period of time during our Track Record Period and therefore were not governed under the conduct rules mentioned before. Further, although during the Track Record Period, we paid emoluments to Mr. Feng Shuchen when he was acting as our general manager, we did not pay him since he began serving as our Non-executive Director.

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BOARD OF SUPERVISORS

The Board of Supervisors of the Company currently consists of five members. Except for the employee representative Supervisors elected by employees, the Supervisors are elected by our shareholders for a term of three years, which is renewable upon re-election and re-appointment. The functions and duties of the board of Supervisors include, but are not limited to: reviewing and verifying financial reports, business reports and profit distribution proposals prepared by the Board; and, if in doubt, appointing certified public accountants and practicing auditors to re-examine the Company's financial information; monitoring the financial activities of the Company; supervising the performance of Directors, President and other senior management members, and monitoring as to whether they had acted in violation of the law, administrative stipulations and Articles of Association in the execution of their duties; requesting Directors, President and senior management members to rectify the actions which are damaging to the Company's interests; and exercising other rights given to them under the Articles of Association.

SUPERVISORS

The following table sets out certain information relating to our supervisors.

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Dates of joining</u>	<u>Dates of Appointment</u>
QIAO Baoping	56	Chairman of the Board of Supervisors	May 16, 2011	May 16, 2011
CHEN Bin	52	Supervisor	January 6, 2005	May 16, 2011
XU Xingzhou	50	Supervisor	May 16, 2011	May 16, 2011
GUAN Xiaochun . . .	55	Employee Representative Supervisor	November 12, 1998	May 16, 2011
LI Wei	37	Employee Representative Supervisor	March 10, 2008	May 16, 2011

Mr. QIAO Baoping, is chairman of the Board of Supervisors of our Company. Mr. Qiao joined our Group on May 16, 2011. He serves concurrently as deputy general manager and party secretary of the Guodian Group. Mr. Qiao previously served successively as managing director of standing committee and organization department of Central Committee of the Communist Youth League from August 1998 to May 2000; managing director of mass work department of Central Work Committee for Central Government-led Enterprises from May 2000 to July 2000; managing director of mass work department of Central Work Committee for Central Government-led Enterprise from July 2000 to May 2003 (also as secretary of Committee of the Communist Youth League for Central Government-led Enterprises); managing director of Mass Work Bureau and United Front Work Department of SASAC from May 2003 to June 2005; and member of the party committee and disciplinary officer of China Power Investment Corporation from June 2005 to June 2008. Mr. Qiao received a Bachelor's degree in political economics from Nankai University in August 1983 and attended a part time Master program in law in Party School of the CPC Central Committee and received a Master degree in September 1999. He is a Senior Economist.

Mr. CHEN Bin, is a Supervisor of our Company. Mr. Chen joined our Group on January 6, 2003. Mr. Chen also serves concurrently as head of Finance Management

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Department and deputy chief accountant of the Guodian Group. Mr. Chen previously served successively as director of Finance and Accounting office and director of financial budget office, financial and property rights department of State Power Corporation from April 1997 to October 2001; general accountant of Sinohydro Engineering Corporation from November 2001 to January 2003; general accountant of GD Power from February 2003 to November 2006 (also deputy general manager of GD Power from March 2004 to November 2006); and head of financial and property rights department as well as deputy general accountant of the Guodian Group since November 2006 to October 2008. Mr. Chen received a Bachelor's degree in power management from Northeast Dianli Institute, and a Master degree in management from Northeast Dianli University in March 2011. He is a Senior Accountant.

Mr. XU Xingzhou, is a Supervisor of our Company. Mr. Xu joined our Group on May 16, 2011. Mr. Xu serves concurrently as head of the Human Resource Department and head of Social Insurance Center of the Guodian Group. Mr. Xu previously served successively as deputy director and director of the Salary and Insurance Division of Human Resource Department of State Power Corporation from May 1999 to January 2003 and deputy head of the Human Resource Department of the Guodian Group from January 2003 to November 2010 (also chairman of the board of supervisors of Guodian Suqian Company and Guodian Kaiyuan Company since October 2003). He has been appointed as head of the Social Insurance Center of the Guodian Group since October 2003 and head of the Human Resources Department of the Guodian Group since November 2010. Mr. Xu received a Bachelor's degree in management engineering from Jilin Technology University in July 1983, attended a part-time postgraduate program in Tsinghua University and received a Master's degree in enterprise management. Mr. Xu is a Senior Economist.

Mr. GUAN Xiaochun, is an employee representative Supervisor of our Company. Mr. Guan joined our Company on November 12, 1998. He serves concurrently as party secretary, disciplinary officer and chairman of the labor union of our Company, and as chairman of board of directors of Longyuan technology and Longyuan Electric. Mr. Guan previously served successively as general manager of Guodian Longyuan Electrical Co., Ltd. from August 1998 to April 2001; general manager, chairman of the board of directors of Longyuan Power from April 2001 to August 2004 and disciplinary officer and chairman of the trade union of our Company from April 2006 to April 2009. Mr. Guan received a Bachelor's degree in engineering from Northeast Dianli University in February 1982 and is a Senior Engineer.

Mr. LI Wei, is an employee representative Supervisor of our Company. Mr. Li joined our Group on March 12, 2008. He serves concurrently as deputy manager of the inspection and audit department of our Company. Mr. Li previously served successively as deputy director of the audit department and deputy general manager of the financial department of China National Electronic Materials Corporation from March 2000 to December 2008; and deputy chief accountant of United Power from March 2008 to October 2008. Mr. Li received a Bachelor's degree in economics from Hangzhou Institute of Electronics Engineering and an MBA degree from Beijing University of Aeronautics & Astronautics. Mr. Li is a Senior Accountant.

Particulars of Directors' and Supervisors' service agreements, details of the amount of our Directors' and Supervisors' emoluments and the basis of determining such emoluments

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

are set out in the section headed “Statutory and General Information—Further Information about our Directors, our Supervisors” in Appendix IX to this prospectus.

Save as disclosed above, each of our Directors and our Supervisors confirms with respect to him/her that (i) he/she does not have any relationship with any other Directors, Supervisors, senior management or substantial or Controlling Shareholders of our Company; (ii) there is no other information that should be disclosed for him/her pursuant to the requirements under Rule 13.51(2) of the Listing Rules; and (iii) there are no other matters that need to be brought to the attention of the Shareholders.

SENIOR MANAGEMENT

The following table sets out certain information relating to our senior management.

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Dates of joining</u>	<u>Responsibility</u>
LI Hongyuan	46	Executive Director and General Manager	May 16, 2011	Implementation of the resolutions passed on the Board of Directors and overall management of the Company
WANG Hongyan	47	Executive Director and Chief Accountant	September 13, 2004	Assets management, budget management and financing management of our Company
WANG Gonglin	52	Deputy General Manager	December 26, 1998	Supervising workplace safety, management of operation, and other works relating to production and management of the Company
ZHANG Binquan	48	Deputy General Manager	April 30, 2001	Marketing, public relations, and international cooperation
ZHANG Xiaodong	36	Deputy General Manager	November 1, 2010	Reform of the incentive mechanism of the Company, management of personnel evaluation, informatization construction, management of properties and legal affairs
YANG Dong	39	Chief Engineer	January 18, 2001	Innovation, R&D and development of new products
TANG Dejun	43	Secretary of the Board of Directors	February 5, 2007	Affairs relating to securities, financing in capital market and investor relations

Mr. LI Hongyuan—Please see details under the heading “Director” above.

Ms. WANG Hongyan—Please see details under the heading “Director” above.

Mr. WANG Gonglin, is deputy general manager of our Company. Mr. Wang joined our Group on December 26, 1998. Mr. Wang was deputy general manager and then general manager of Longyuan Technology from December 1998 to June 2009. He was appointed as deputy general manager of our Company in June 2009. Mr. Wang received a Master’s degree in thermal measurement and automation from Northeast Dianli University in January 1990 and is a Senior Engineer.

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Mr. ZHANG Binquan, is deputy general manager of our Company. Mr. Zhang joined the Group on April 30, 2001. Mr. Zhang previously served successively as assistant general manager and deputy general manager of Longyuan Engineering from May 2001 to October 2005; manager of operation and development, new energy department as well as general manager of solar department of our Company from November 2005 to September 2008, general manager of Ningxia Solar since October 2008. Mr. Zhang majored in control engineering and automation and graduated from Harbin Institute of Technology in 1985 for undergraduate study and received in equivalent master degree in management in Yanshan University. Mr. Zhang is a Senior Economist of the Guodian Group. Mr. Zhang also worked in China Great Wall Industry Corporation and CITIC International Cooperation Co., Ltd.

Mr. ZHANG Xiaodong, is deputy general manager of our Company. Mr. Zhang joined our Group on November 1, 2010. Mr. Zhang previously served as project principal of Energy Conservation Information Dissemination Center and project principal of project construction division of Information Center of the State Economic and Trade Commission from September 1999 to September 2004; deputy director of research and consulting division of the SASAC's Information Center and director of application and development division of the SASAC's Information Center during the period of September 2004 to October 2010. Mr. Zhang majored in electric technology and received a Bachelor degree from Taiyuan Heavy Machinery Institute. He also received an MBA degree from Beijing University of Aeronautics and Astronautics. Mr. Zhang is a Senior Engineer.

Mr. YANG Dong, is chief engineer of our Company. Mr. Yang also serves concurrently as assistant general manager and manager of the department of technology management of our Company. Mr. Yang joined our Group on January 18, 2001. Mr. Yang previously served as thermal mechanical engineer of North China Electric Power Design Institute from 1993 to 1998; project engineer of ABB Beijing Representative Office from 1998 to 2000; manager of Engineering Department of Beijing Guodian Longyuan Environmental from 2000 to 2004; general manager of Longyuan Environmental from August 2004 to May 2010. Mr. Yang was assistant general manager and manager of the department of technology management of our Company from June 2010 to June 2011. Mr. Yang received his Bachelor's degree in engineering and applied electronics technology from Shanghai Jiao Tong University and an MBA degree from Renmin University of China. Mr. Yang is an Engineer.

Mr. TANG Dejun, is secretary of the Board of Directors of our Company. Mr. Tang also serves concurrently as director of Longyuan Technology. Mr. Tang joined our Group on February 5, 2007. Mr. Tang previously served as director of division of finance of Computer & Microelectronics Development Center of Ministry of Information Industry from October 2000 to December 2001; chief financial officer (also secretary of board of directors) of CCID Consulting Co., Ltd. from December 2001 to November 2006; manager of finance department of our Company from February 2007 to February 2008; and deputy general manager and chief accountant of Longyuan Technology from February 2008 to April 2011. Mr. Tang received a Bachelor's degree in economics from Hangzhou Institute of Electronics Engineering and a Master's degree of economics in finance from Central University of Finance and Economics. Mr. Tang is a Senior Accountant.

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JOINT COMPANY SECRETARIES

Mr. TANG Dejun—Please see the subsection above under the heading of “Senior Management”.

Mr. WONG Ki Yan Davhen, is joint company secretary of our company. Mr. Wong is a fellow member of Association of Chartered Certified Accountants, a Hong Kong Institute of Certified Public Accountants Approved Supervisor, a member of the Association of Chartered Certified Accountants in the United Kingdom, and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Wong serves as company secretary, accountant and authorized representative of CCID Consulting Co., Ltd (stock code: HK08235). Mr. Wong received a Bachelor degree of business administration in City University of Hong Kong in 1993, majored in China trade and minor in accounting; he did postgraduate study in department of accounting of University of Lethbridge, Canada, minor in finance; received a Bachelor degree from Oxford Brooks University in 2006 and majored in accounting. He also received a joint MBA degree from Tsinghua University and MIT.

BOARD OF DIRECTORS COMMITTEES

Nomination Committee

The nomination committee of the Company consists of three Directors: Mr. Lu Yanchang (independent non-executive Director), Mr. Zhai Ligong (independent non-executive Director) and Ms. Wang Hongyan (executive Director). Mr. Lu Yanchang currently serves as the chairman of the nomination committee. The primary responsibilities of the Company’s nomination committee are to formulate the nomination procedures and standards for candidates for Directors and senior management, to conduct preliminary review of the qualifications and other credentials of the candidates for Directors and senior management.

Strategic and Planning Committee

The strategic and planning committee of the Company consists of five Directors: Mr. Zhu Yongpeng (non-executive Director), Mr. Feng Shuchen (non-executive Director), Mr. Ye Weifang (executive Director), Mr. Li Hongyuan (executive Director) and Mr. Zhai Ligong (independent non-executive Director). Mr. Zhu Yongpeng currently serves as the chairman of the strategic and planning committee. The primary responsibilities of the strategic and planning committee are to formulate our overall development plans and investment decision-making procedures, including, among other things:

- reviewing the Company’s long-term development strategies;
- reviewing the Company’s strategic planning and implementing reports; and
- reviewing significant capital expenditure, investment and financing projects that require approval of the Board.

Remuneration and Assessment Committee

The remuneration and assessment committee of the Company consists of three Directors: Mr. Zhai Ligong (independent non-executive Director), Mr. Zhu Yongpeng

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(non-executive Director) and Mr. Lu Yanchang (independent non-executive Director). Mr. Zhai Ligong currently serves as the chairman of the Company's remuneration and assessment committee. The primary responsibilities of the remuneration and assessment committee are to formulate the evaluation standards and conduct evaluation of the Directors and senior management; to determine, review the compensation policies and schemes for the Directors and senior management, including, among other things:

- approving and overseeing the total compensation package for the Directors and senior management, evaluating the performance of and determining and approving the compensation to be paid to the senior management;
- reviewing and making recommendations to the Board with respect to the Directors' compensation; and
- reviewing and making recommendations to the Board regarding compensation philosophy, strategy and principles of Directors and senior management.

Audit Committee

The audit committee of the Company consists of three Directors: Mr. Fan Ren Da Anthony (independent non-executive Director), Mr. Zhai Ligong (independent non-executive Director) and Mr. Yang Guang (non-executive Director). Mr. Fan Ren Da Anthony currently serves as the chairman of the audit committee. The primary responsibilities of the audit committee are to review and supervise our financial reporting process, which include, among other things:

- appointing and supervising the work of our independent auditors and pre-approving all non-audit services to be provided by our independent auditors;
- reviewing our annual and interim financial statements, earnings releases, critical accounting policies and practices used to prepare financial statements, alternative treatments of financial information, the effectiveness of our disclosure controls and procedures and important trends and developments in financial reporting practices and requirements;
- reviewing the planning and staffing of internal audits, the organization, responsibilities, plans, results, budget and staffing of our internal audit team and the quality and effectiveness of our internal controls;
- reviewing our risk assessment and management policies;
- establishing procedures for the treatment of complaints received by us regarding accounting, internal accounting controls, auditing matters, potential violations of law and questionable accounting or auditing matters; and
- reviewing Guodian's compliance with and enforcement of the Non-competition Agreement by the two independent non-executive Directors.

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Compliance Adviser

The Company has agreed to appoint China International Capital Corporation Hong Kong Securities Limited to be the compliance adviser upon listing in compliance with Rules 3A.19 and 19A.05 of the Listing Rules. The Company expects to enter into a compliance advisers' agreement with the compliance adviser prior to the Listing Date, the material terms of which are as follows:

- (i) the appointment is for a period commencing on the Listing Date and ending on the date on which the Company complies with Rule 13.46 of the Listing Rules in respect of the financial results of the Company for the first full financial year commencing after the Listing Date, or until the agreement is terminated, whichever is the earlier;
- (ii) the compliance adviser will provide us with certain services, including providing us with proper guidance and advice as to compliance with the requirements under the Listing Rules and applicable laws, rules, codes and guidelines and provide advice to the Company on the continuing requirements under the Listing Rules and applicable laws and regulations;
- (iii) the compliance adviser will, as soon as reasonably practicable inform us of any amendment or supplement to the Listing Rules announced by the Stock Exchange from time to time, and of any amendment or supplement to the applicable laws and guidelines;
- (iv) the compliance adviser will act as the principal channel of communication of the Company with the Stock Exchange;
- (v) the Company will agree to indemnify the compliance adviser for certain actions against the losses incurred by the compliance adviser arising out of or in connection with the performance by the compliance adviser of their duties under the agreement, or any material breach by the Company of the provisions of the agreement, provided that the indemnity will not apply to an action or loss which is finally judicially determined to have been caused by the wilful default, fraud, gross negligence or breach of the agreement on the part of the compliance adviser;
- (vi) the Company may terminate the appointment of the compliance adviser if its work is of an unacceptable standard or if there is a material dispute over fees payable to the compliance adviser (which cannot be resolved within 30 days); and
- (vii) the compliance adviser will have the right to terminate their appointment if the Company committed a breach of the compliance advisers' agreement, or by service of 30 days' prior written notice to the Company.

WAIVERS GRANTED BY THE STOCK EXCHANGE

Waiver from Rules 8.12 and 19A.15 of the Listing Rules

We have applied to the Stock Exchange for, and the Stock Exchange has agreed to grant, a waiver under Rule 8.12 and Rule 19A.15 in relation to the requirement of

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management presence in Hong Kong, For details of the waiver, please see the section headed “Waivers from Strict Compliance with the Listing Rules—Management Presence.”

Waiver from Rules 8.17 and 19A.16 of the Listing Rules

We have applied to the Stock Exchange and the Stock Exchange has agreed to grant a waiver under Rule 8.17 and Rule 19A.16 in relation to the requirement on the qualifications of the company secretary. For details of the waiver, please see the section headed “Waivers from Strict Compliance with the Listing Rules—Joint Company Secretaries.”