

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

DIRECTORS

The following table sets forth certain information relating to our Directors:

Name	Age	Position/Title
Mr. WONG Chun Hong (黃俊康)	56	Executive Director, Chairman and Chief Executive Officer
Dr. McCABE Kevin Charles	62	Non-executive Director and Non-executive Vice Chairman
Ms. THAM Qian (譚謙)	47	Alternate Director to Dr. McCABE Kevin Charles
Mr. LI Zhi Zheng (李志正)	68	Executive Director and Deputy Managing Director
Ms. LI Yan Jie (李艷洁)	40	Executive Director and Chief Operating Officer
Mr. LEE Sai Kai David (李世佳)	45	Executive Director
Mr. BROOKE Charles Nicholas	69	Independent Non-executive Director
Mr. CHENG Yuk Wo (鄭毓和)	50	Independent Non-executive Director
Professor WU Si Zong (吳泗宗)	59	Independent Non-executive Director

Executive Directors

Mr. WONG Chun Hong (黃俊康) aged 56

Chairman and Chief Executive Officer

Mr. Wong is the Founder of our Group and was appointed an executive Director, the Chairman and Chief Executive Officer of our Company on August 25, 2009. He is responsible for the strategic planning, board management and overall management of our Group. He is also a director of various subsidiaries within our Group. In addition, he is also the second largest controlling shareholder and vice chairman of the board of directors of Rainbow, a company listed on the Shenzhen Stock Exchange. He has over two decades of experience in the real estate business in the PRC and Hong Kong and has profound accomplishments in the finance and retail fields. Mr. Wong's career milestones prior to the establishment of our Group are set out in the following table:

Date	Career milestones
1988	<ul style="list-style-type: none"> • Xin An Lake, Shenzhen — Mr. Wong's first PRC commercial/ residential complex development project. • Xin An Lake has a total GFA of approximately 500,000 sq.m.
1990	<ul style="list-style-type: none"> • Top Spring Development Limited ("Top Spring") — a joint venture company formed by Mr. Wong with COFCO (Hong Kong) Limited (formerly known as Top Glory Holding Company Limited ("Top Glory")), a wholly-owned subsidiary of China National Cereals, Oils & Foodstuffs Import and Export Corporation ("COFCO") to engage in property development and investment in Hong Kong and the PRC.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Date	Career milestones
	<ul style="list-style-type: none"> • Top Spring was owned as to 70% by Top Glory and 30% by Mr. Wong through his controlled entity, respectively. • Mr. Wong managed all the property projects of Top Spring group and Top Glory group across China, covering cities such as Hong Kong, Shenyang, Xiamen, Beijing, Guangzhou and Shenzhen.
1993	<ul style="list-style-type: none"> • Mr. Wong formulated and implemented the transfer of the property interests of Top Spring and Top Glory to a listed company (now privatized), Top Glory International Holdings Limited (formerly known as World Trade Center Group Limited) (“TGI”). • Mr. Wong became the deputy managing director and the second largest shareholder of TGI and was in charge of many major property development projects including Top Glory Tower and Carnation Court in Hong Kong, Beijing Capital Paradise, Shenyang Top Spring Plaza, Guangzhou Top Spring Development Building, Xiamen Top Spring Plaza and Xin An Lake in Shenzhen. • Mr. Wong was the vice chairman of China Foods Limited (then known as China Foods Holdings Limited) (“China Foods”), a company listed on the Stock Exchange and a subsidiary of COFCO.
1996	<ul style="list-style-type: none"> • According to Mr. Wong, he disposed of all his interest in TGI and ceased to work at TGI and China Foods.
1996–2001	<ul style="list-style-type: none"> • Mr. Wong obtained a controlling stake in and became a major shareholder, chairman and chief executive officer of ITC Properties Group Limited (formerly known as Cheung Tai Hong Holdings Limited) (“CTH”), a company listed on the Stock Exchange. • Mr. Wong was in charge of the development of detached or semi-detached luxury villas (with garden) at a development site at Wenyu River Tourism and Villa Development Zone, Shunyi County, Beijing, and commercial/residential properties at a site in Sheung Wan, Hong Kong.
2001	<ul style="list-style-type: none"> • According to Mr. Wong, he disposed of all his interest in CTH and focused on developing our Group’s business until now.
2010	<ul style="list-style-type: none"> • Mr. Wong was awarded 2010 年度風雲人物 (2010 Person of the Year*) by China Real Estate Information Corporation (中國房產信息集團) and 新浪樂居 (Sina Leju*).

Mr. Wong also attended the Global CEO Programme for China in 2007 which was co-organized by IESE Business School and Harvard Business School. He is a member of 廣州政治協商會常委 (Guangzhou Chinese People’s Political Consultative Conference*).

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Chance Again, which is our Controlling Shareholder, is held as to 100% by BVI Co. The entire issued share capital of BVI Co is wholly-owned by HSBC International Trustee as the trustee of the Wong Family Trust. The Wong Family Trust is a discretionary family trust established by Mr. Wong, the beneficiaries of which include Mr. Wong's family members. Mr. Wong is the settlor of the Wong Family Trust. Save as mentioned above, Mr. Wong does not have any relationships with any Directors, senior management or substantial shareholders of our Company.

Mr. LI Zhi Zheng (李志正) aged 68

Executive Director and Deputy Managing Director

Mr. Li joined our Group in March 2005. On August 25, 2009, he was appointed as an executive Director and the deputy managing Director of our Company, and since then he has been responsible for assisting our Chairman in formulating and implementing our Group's strategic plans, handling material legal issues, matters relating to human resources and other significant matters delegated to him by our Chairman. Mr. Li has many years of experience in business management and administration.

Mr. Li graduated from the Faculty of Automated Control at 清華大學 (Tsinghua University*) in 1966. Thereafter, he worked at 中華人民共和國航空工業部 (Department of Aviation Industry of the PRC*) as a senior engineer.

Mr. Li has previously acted as the chairman of three A-share companies that are listed on the Shenzhen Stock Exchange, namely, 深圳市天馬微電子股份有限公司 (Shenzhen Tianma Microelectronic Company Limited*), AVIC Real Estate Holding Company Limited (深圳市中航地產股份有限公司) (formerly known as 深圳市南光(集團)股份有限公司 (Shenzhen Nan-Guang (Group) Plc*)) and Shenzhen Fiyta Holdings Ltd. (深圳市飛亞達(集團)股份有限公司). He has also acted as the chairman of CATIC Shenzhen Holdings Limited (深圳中航集團股份有限公司) (formerly known as 深圳中航實業股份有限公司 (CATIC Shenzhen Holdings Limited*)), an H-share company listed on the Stock Exchange. In addition, from 2003 to 2008, he also acted as a director of Shenzhen Expressway Company Limited (深圳高速公路股份有限公司), an A-share company listed on the Shanghai Stock Exchange and an H-share company listed on the Stock Exchange. In 1995, he was awarded a special governmental sponsorship from the State Council of the PRC.

Ms. LI Yan Jie (李艷洁) aged 40

Executive Director and Chief Operating Officer

Ms. Li joined our Group in December 2000 and was appointed as an executive Director and the chief operating officer of our Company on August 25, 2009. She also serves as a director of various subsidiaries within our Group, including Changzhou Top Spring. She is in charge of the day-to-day operations of our Group and supervises all the senior vice presidents, vice presidents and general managers of the project companies. Ms. Li has extensive experience in sales and marketing and has a well-established client base. In 2004, Ms. Li was a director of Rainbow, a company which is now listed on the Shenzhen Stock Exchange. From 1994 to 2000, she was the general manager of 深圳市土地房產交易中心 (Shenzhen Land & Real Estate Exchange Center*) (formerly known as 深圳市房地產交易中心 (Shenzhen Real Estate Exchange Center*)). Ms. Li studied an executive training course on real estate development and finance at 清華大學 (Tsinghua University*) in 2006.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Mr. LEE Sai Kai David (李世佳) aged 45

Executive Director

Mr. Lee joined our Group in September 2002 and was appointed as an executive Director on August 25, 2009. He is also a director of various subsidiaries within our Group. Mr. Lee oversees the financial aspects of all our investments in the PRC and Hong Kong and has extensive experience in accounting and senior management. He has 15 years of experience in the property industry both in Hong Kong and China through his working experience in our Group, CTH and TGI, which are all engaged in property businesses. He began his career at Deloitte Touche Tohmatsu in 1988 and became a senior accountant of a Hong Kong listed company, namely, China Everbright Limited (formerly known as IHD Holdings Limited) in 1991. Previously, he acted as the deputy financial controller of TGI, a company then listed on the Stock Exchange and the financial controller of China Foods, a company listed on the Stock Exchange. In 1996, he took up executive directorship at CTH, a company listed on the Stock Exchange. He now serves as a director of Rainbow, a company listed on the Shenzhen Stock Exchange. Mr. Lee received his Bachelor of Arts (Hons.) degree in Accountancy from The Hong Kong Polytechnic (now known as Hong Kong Polytechnic University) in 1994. He is an associate of the Hong Kong Institute of Certified Public Accountants and the Chartered Institute of Management Accountants and a fellow of the Association of Chartered Certified Accountants.

Non-executive Director

Dr. McCABE Kevin Charles aged 62

Non-executive Director and Non-executive Vice Chairman

Dr. McCabe joined our Group on June 18, 2008 and was appointed as a non-executive Director and the non-executive vice chairman of our Company on August 25, 2009. He is a former director of two of our Group's subsidiaries, Le Leman Yuhang and Top Spring International (Yuhang).

Dr. McCabe was a non-executive director of a listed company on the ASX, Valad Property Group Limited, from August 2007 to November 2009. He is also the chairman of Sheffield United PLC, a company previously listed company on the AIM market in London and was the chairman of Teesland plc, a company previously listed on the London Stock Exchange.

Dr. McCabe commenced his career in property and construction in 1964. After leaving Sheffield in 1973, he joined and became a director of Teesland Development Co. Ltd ("Teesland"). In 1976, he left Teesland to set up his own property group and in 1980 he formed Scarborough Property Group plc, the forerunner of Scarborough UK, which is still wholly owned by the McCabe Family and of which he is currently the chairman. As at February 28, 2009, the Scarborough Group had total assets of over £570 million.

With over 40 years of experience in business, Dr. McCabe has grown and listed a number of companies while creating significant shareholder wealth in the process. Scarborough UK is now a global company with interests in the UK, Europe, Hong Kong and China. Dr. McCabe either personally or via other connected corporations also has real estate interests in India, Canada and Australia.

Dr. McCabe is also a member of the Royal Institution of Chartered Surveyors and the Institute of Arbitrators. In July 2010, Dr. McCabe was conferred a degree of Doctor of Letters, *honoris causa*, from the University of Sheffield in the United Kingdom.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Alternate Director to Dr. McCABE Kevin Charles

Ms. THAM Qian (譚謙) aged 47

Ms. Tham joined our Group in December 2003 and was appointed as an alternate Director to Dr. McCabe Kevin Charles on August 25, 2009. She is a former director of various subsidiaries within our Group. She joined the Scarborough Group in 2001 and was involved in numerous property development and investment projects in the UK. In 2003, she spearheaded the growth of the Scarborough Group's property business in China and Hong Kong and since then, she has initiated co-investment transactions with many Chinese developers, the first of which was with TSGHL. Ms. Tham has over ten years of experience in property investment and property management. She commenced her career in import, export and wholesale businesses in the UK. Ms. Tham was also involved in diverse businesses including supermarkets, properties and large-scale catering businesses in the UK. In 1999, she co-founded the JNT Group, a football promotion agency firm, which gave many Chinese footballers the opportunity to play football overseas. Furthermore, she is the first Asian lady to have obtained a football agent licence from the Fédération Internationale de Football Association (FIFA). She was active in the football promotion agency business for China and Europe. In 1991, Ms. Tham received her Master of Business Administration degree from the University of Sheffield in the United Kingdom.

Given that Dr. McCabe Kevin Charles is residing outside Hong Kong and is not ordinarily based in Hong Kong, Ms. Tham Qian was appointed as an alternate Director to Dr. McCabe to facilitate the performance and discharge of his fiduciary duties and obligations as a Director.

Independent Non-executive Directors

Mr. BROOKE Charles Nicholas aged 69

Independent Non-executive Director

Mr. Brooke was appointed as an independent non-executive Director on November 30, 2010. He is also an independent non-executive director of Shanghai Forte Land Co., Ltd. (復地(集團)股份有限公司), a company listed on the Stock Exchange, and the chairman and a non-executive director of VinaLand Limited which is listed on the London Stock Exchange. He was a former non-executive director of China Central Properties Limited, a company previously listed on the AIM market of the London Stock Exchange. Mr. Brooke is the chairman of Professional Property Services Ltd. which specializes in real estate consultancy and is based in Hong Kong, providing clients with a selected range of advisory services across the Asia Pacific region. He is a Justice of the Peace, a former member of the Hong Kong Town Planning Board, a former vice-chairman of the Metro Planning Committee and a former member of the Hong Kong Housing Authority. He is also the chairman of the Hong Kong Harbourfront Commission and is a member of the Innovation and Technology Steering Committee and the Steering Committee on the Promotion of Electric Vehicles. He is the former president of the Royal Institution of Chartered Surveyors. Mr. Brooke was awarded the Bronze Bauhinia Star (BBS) in 1999. He is a trustee of the International Valuation Standards Council, and also the chairman of the Hong Kong Science and Technology Parks Corporation. He is an honorary member of the American Institute of Architects, an honorary professor at the University of Hong Kong and 重慶大學 (Chongqing University*) and an honorary fellow of the College of Estate Management, which is associated with the University of Reading. In 2004, Mr. Brooke was admitted as a freeman of the City of London. He is a Fellow of the Royal Institution of Chartered Surveyors and of the Hong Kong Institute of Surveyors. In 1963, Mr. Brooke graduated from the University of London with a Bachelor of Science degree in Estate Management.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Mr. CHENG Yuk Wo (鄭毓和) aged 50

Independent Non-executive Director

Mr. Cheng was appointed as an independent non-executive Director on November 30, 2010. Mr. Cheng worked at PricewaterhouseCoopers (formerly known as Coopers and Lybrand) in London in 1984 and at UBS AG (formerly known as Swiss Bank Corporation) in Toronto in 1989. He is also the co-founder of Centurion Corporate Finance Limited. In 1999, he became the sole proprietor of Erik Cheng & Co., Certified Public Accountants. Mr. Cheng received his Master of Sciences (Econ) in Accounting and Finance from The London School of Economics and Political Science in 1984, and his Bachelor of Arts (Hons.) in Accounting from the University of Kent in 1983. Mr. Cheng is currently a member of the Institute of Chartered Accountants of Ontario, Canada. He is also a fellow of the Institute of Chartered Accountants in England and Wales and a Certified Public Accountant practising in Hong Kong.

The table below sets out Mr. Cheng's directorships in a number of companies listed in Hong Kong:

Name of the listed company	Position
21 Holdings Limited	Executive director
Chong Hing Bank Limited	Independent non-executive director
C.P. Lotus Corporation (formerly known as Chia Tai Enterprises International Limited)	Independent non-executive director
CPMC Holdings Limited	Independent non-executive director
CSI Properties Limited (formerly known as Capital Strategic Investment Limited)	Independent non-executive director
Goldbond Group Holdings Limited	Independent non-executive director
HKC (Holdings) Limited	Independent non-executive director
Imagi International Holdings Limited	Independent non-executive director
South China Land Limited	Independent non-executive director
Henry Group Holdings Limited (formerly known as Zida Computer Technologies Limited)	Former independent non-executive director, non-executive director and vice chairman from May 2005 to August 2008

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Professor Wu Si Zong (吳泗宗) aged 59

Independent Non-executive Director

Professor Wu was appointed as an independent non-executive Director on November 30, 2010. Since 1997 until now, he has been a professor, a doctoral tutor, the secretary of the Party Committee and the vice dean of the Economic and Management School at 同濟大學 (Tongji University*). Professor Wu is the vice-chairman of 上海市市場學會 (Shanghai Marketing Society*) and the standing director of 中國市場學會 (China Marketing Society*). Professor Wu lectures in economics and international trade. His main research fields are business management, marketing and international trade. From 1994 to 1997, he was the Head of Affairs Committee of the International Trade Faculty at 江西財經大學 (Jiangxi University of Finance and Economics*). From 2001 to 2008, Professor Wu published several theses and was involved in various research projects in his fields of expertise. He also published many books in marketing, commerce and trade from 2000 to 2007. Professor Wu received his Bachelor's degree in Economics from 江西財經大學 (Jianxi University of Finance and Economics*) in 1982. In 1995, he received his Master's degree in Economics at 上海財經大學 (Shanghai University of Finance and Economics*).

As at the Latest Practicable Date, save as disclosed in the section headed “Statutory and General Information — C. Further Information about our Directors and our Substantial Shareholders” in Appendix VIII to this prospectus, our Directors do not have any interest or short positions in the shares or underlying shares in our Company within the meaning of Part XV of the SFO.

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

SENIOR MANAGEMENT

The following table sets forth certain information relating to our senior management:

Name	Age	Position/Title
Mr. LAM Jim (林戰)	40	Chief Financial Officer
Mr. CHEN Feng Yang (陳風楊)	46	Senior Vice President
Mr. FAN Cheng Dong (范成東)	45	Senior Vice President
Mr. LUO Wen Jun (羅文俊)	54	Vice President
Mr. WU Zhi Qun (吳志群)	42	Vice President
Mr. ZHANG Peng Li (張鵬力)	43	Vice President
Ms. LUK Po Chun (陸寶珍)	41	Company Secretary

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Mr. LAM Jim (林戰) aged 40

Chief Financial Officer

Mr. Lam joined our Group as the chief financial officer of our Company on May 1, 2010. Prior to joining our Group, Mr. Lam was the chief financial officer, company secretary and a qualified accountant of Greentown China Holdings Limited, a company listed on the Stock Exchange, from September 2008 to April 2010. Prior to September 2008, Mr. Lam worked in various international investment banks and investment firms and has over 10 years of experience in the field of auditing and equity research. Mr. Lam completed a course for a Bachelor's degree in business administration from the Chinese University of Hong Kong in May 1992 and a Master's degree in accounting and finance from the London School of Economics and Political Science in August 1996. He is also a member of the Hong Kong Institute of Certified Public Accountants.

Mr. CHEN Feng Yang (陳風揚) aged 46

Senior Vice President

Mr. Chen joined our Group in February 2006 and was appointed as a senior vice president of our Company on October 15, 2010. He is a director of several subsidiaries of our Group. Mr. Chen is in charge of the operation management department and oversees all of our Group's construction-related matters. In 2003, he was promoted to vice president from assistant general manager at 中國寶安集團股份有限公司 (China Bao'an Group Co. Ltd.*) of which he oversees the property operations of China Bao'an group's subsidiaries. During his term at China Bao'an group, he took up various other managerial positions. These include being a director of 湖北紅蓮湖旅遊度假區開發有限公司 (Hubei Honglianhu Tourism Development Ltd.*) since 2002, and the chairman of 深圳恒安房地產開發有限公司 (Hengan Property Development (Shenzhen) Ltd.*) since 2004. Mr. Chen graduated from 武漢工業大學 (Wuhan Institute of Technology*) in 1989 with a Master's degree in Structural Engineering.

Mr. FAN Cheng Dong (范成東) aged 45

Senior Vice President

Mr. Fan joined our Group in March 2009 and was appointed as a senior vice president of our Company on October 15, 2010. He is in charge of the design management department and cost management department. From 1997 to 2009, he worked at 金地(集團)股份有限公司 (Gemdale Holdings Co., Ltd.*) as deputy manager and general manager of the Shanghai and Ningpo branch offices, respectively. Mr. Fan obtained his Master's degree in Architecture from 同濟大學 (Tongji University*) in 1997.

Mr. LUO Wen Jun (羅文俊) aged 54

Vice President

Mr. Luo joined our Group in May 2006 and was appointed as a vice president of our Company on June 18, 2009 to oversee and manage our Group's property development projects in Changzhou. He is also a director of various subsidiaries within our Group. From 2006 to 2009, Mr. Luo served our Group as the general manager of our Shanghai project and as a general manager of two other subsidiaries of our Group. Mr. Luo has extensive experience in property development and business management prior to joining our Group. In 1985, Mr. Luo worked as the deputy sector chief of 上海市閘北區人民政府財貿辦公室 (Shanghai Zhabei District People's Government Finance and Trade Office*). He then became the general manager of 上海市新新百貨公司 (Shanghai Xin Xin Department Store*) in 1987, and an assistant supervisor in 上海市閘北區人民政府財貿辦公室 (Shanghai Zhabei District People's Government

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Finance and Trade Office*) in 1992. He also took on various managerial roles including, deputy general manager of 上海心族農工商總公司 (Shanghai Xin Zu Nong Industrial and Commercial Company Limited*) in 1996, general manager of 上海明天廣場有限公司 (Shanghai Tomorrow Square Company Limited*) in 1996 and a director and executive deputy general manager of 上海不夜城股份有限公司 (Shanghai Everbright Company Limited*) from 2002 to 2006. Mr. Luo studied a course on Business Management at 上海電視大學 (Shanghai TV University*) in 1986.

Mr. WU Zhi Qun (吳志群) aged 42

Vice President

Mr. Wu joined our Group in January 2004 and was appointed as a vice president of our Company on January 29, 2004. He is also a director of various subsidiaries within our Group. Mr. Wu was appointed as the general manager of SZITIC Property in March 2009. From 2004 to 2009, he was mainly in charge of the architectural and design-related matters. He has been in the architectural field for over ten years and has profound experience in architectural design. He began his career in 1991 by working at 深圳市建築設計研究總院有限公司 (Shenzhen General Institute of Architectural Design and Research Co., Ltd.*) (formerly known as 深圳市建築設計院一院 (Shenzhen No. 1 Institute of Architectural Design*)). In 1995, he was the deputy chairman at 深圳市清華苑建築設計有限公司 (Tsinghua-Yuan Architectural Design Ltd Shenzhen*) (formerly known as 清華大學建築設計研究院深圳分院 (Architecture Design & Research Group of Tsinghua University in Shenzhen*)). From May 2000 to January 2004, he worked at 萬科企業股份有限公司 (China Vanke Co., Ltd.*) as the chief architect of the planning and design department. Mr. Wu is a state-registered architect and graduated from 清華大學 (Tsinghua University*) with a Bachelor's degree in Engineering in 1991.

Mr. ZHANG Peng Li (張鵬力) aged 43

Vice President

Mr. Zhang joined our Group in March 2008 and was appointed as a vice president of our Company on October 15, 2010. Prior to his appointment as a vice president of our Company, he served our Group as the general manager of Shenzhen Water Flower, a subsidiary of our Group. Mr. Zhang specializes in real estate project management. Prior to joining our Group, Mr. Zhang worked as a manager of the real estate department at 深圳賽格高技術投資股份有限公司 (Shenzhen SEG Hi-tech Industrial Co., Ltd.*) from June 1995 to March 2004. Thereafter, he worked at 萬達集團 (Wanda Group*) from March 2004 to February 2008, and was the general manager of 無錫萬達商業廣場投資有限公司 (Wuxi Wanda Commercial Plaza Investment Co., Ltd.*) from November 2006 to February 2008.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

COMPANY SECRETARY

Ms. LUK Po Chun (陸寶珍) aged 41

Company Secretary

Ms. Luk joined our Group in 2007 and was appointed as the company secretary of our Company on August 25, 2009. She is responsible for our company secretarial and accounting matters in Hong Kong. Having worked for various listed companies in Hong Kong and overseas, Ms. Luk has extensive experience in company secretarial matters, accounting and financial management. Prior to joining our Group, Ms. Luk was the chief accountant of China Water Affairs Group Limited, which is listed on the Stock Exchange. She was also the chief accountant of S.A. Cimenteries CBR, a subsidiary of Heidelberg Cement Group, a listed company in Germany. Ms. Luk graduated from Hong Kong Polytechnic University in December 2007 with a Master's degree in Corporate Finance. She is also an associate of the Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered Certified Accountants.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

The aggregate amount of remuneration (including fees, salaries, housing allowances, other allowances, benefits in kind (including contribution to the pension scheme on behalf of our Directors) and any bonuses) paid by our Group to our Directors for the three years ended December 31, 2009 and the nine months ended September 30, 2010 was approximately HK\$5,210,000, HK\$3,010,000, HK\$12,645,000 and HK\$8,338,000, respectively.

The aggregate amount of remuneration (including fees, salaries, housing allowances, other allowances, benefits in kind (including contribution to our Group's pension scheme on behalf of the five highest paid individuals) and any bonuses) paid by our Group to the five highest paid individuals (including Directors) for the three years ended December 31, 2009 and the nine months ended September 30, 2010 was approximately HK\$9,519,000, HK\$4,762,000, HK\$20,197,000 and HK\$8,990,000, respectively.

During the Track Record Period, no remuneration was paid by our Group to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Group. No compensation was paid by our Group to, or receivable by, our Directors, past Directors or the five highest paid individuals for each of the Track Record Period for the loss of any office in connection with the management of the affairs of any subsidiary of our Group. None of our Directors waived any emoluments during the Track Record Period.

Save as disclosed above, no other payments have been paid, or are payable, by our Company or any subsidiary of our Company to our Directors and the five highest paid individuals during the Track Record Period.

Please see the section headed "Statutory and General Information — C. Further Information about our Directors and our Substantial Shareholders" in Appendix VIII to this prospectus for the amount of Directors' remuneration and the basis of determining such remuneration.

Under the arrangements currently in force, the aggregate remuneration (excluding discretionary bonus or options under the Pre-IPO Share Option Scheme and the Share Option Scheme) of our Directors payable in respect of the year ending December 31, 2011 is estimated to be approximately HK\$13,654,000.

BOARD COMMITTEES

Audit Committee

Our Board has established an audit committee with written terms of reference in compliance with Rule 3.21 and 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 control system and to provide advice on accounting and financial reporting matters to the Board. The audit committee consists of one non-executive Director and two independent non-executive Directors, namely, Dr. McCabe, Mr. Cheng Yuk Wo and Mr. Brooke Charles Nicholas. Mr. Cheng Yuk Wo is the chairman of the audit committee.

Remuneration Committee

Our Board has established a remuneration committee with written terms of reference in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The primary functions of the remuneration committee are to make recommendation to the Board on the overall remuneration policy and structure relating to all Directors and senior management, review performance based remuneration and ensure none of our Directors determine their own remuneration. The remuneration committee comprises one executive Director and two independent non-executive Directors, namely Mr. Wong, Mr. Cheng Yuk Wo and Professor Wu Si Zong. Mr. Wong is the chairman of the remuneration committee.

Nomination Committee

Our Board of Directors has established a nomination committee with written terms of reference by reference to the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The primary functions of the nomination committee are to make recommendations to the Board regarding candidates to fill vacancies on the Board. The nomination committee comprises one executive Director and two independent non-executive Directors, namely Mr. Wong, Mr. Cheng Yuk Wo and Professor Wu Si Zong. Mr. Wong is the chairman of the nomination committee.

Advisory Committee

Our Board of Directors has established the Advisory Committee, which is delegated with the powers of our Directors in relation to all matters relating to the Pre-IPO Share Option Scheme and the Share Award Scheme, including but not limited to making all determination and providing directions to the trustees of the Pre-IPO Share Option Scheme and the Share Award Scheme. The Advisory Committee comprises two executive Directors, namely Mr. Wong and Ms. Li Yan Jie.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

STAFF

As at September 30, 2010, we had a total of 817 full time employees. The following table shows a breakdown of our employees by their functions:

	<u>Number of Employees</u>
Operation management	11
Finance and auditing management	75
Administration management	111
Human resources management	16
Legal	2
Business management	23
Sales and marketing	55
Costs management	45
Design management	40
Project management	43
Property management	396
Total	<u>817</u>

We recognise the importance of maintaining a good relationship with our Group’s employees. We therefore maintain our relationship with our staff through financial rewards and other human resources strategies. The remuneration payable to employees of our Group includes basic salaries and allowances as well as discretionary bonuses.

We also provide continuous training for our staff to enhance their technical skills as well as their knowledge of industry quality standards. We have not experienced any significant problems with our employees or disruption to our operations due to labour disputes, nor have we experienced any difficulty in the recruitment and retention of experienced staff. We believe that we have a good working relationship with our employees.

STAFF BENEFIT

In Hong Kong, our Group participates in a mandatory provident fund scheme for all of our employees in Hong Kong in accordance with the applicable Hong Kong laws and regulations.

In China, our Group participates in the relevant social insurance contribution plans, including the provision of pension funds, medical insurance, unemployment insurance, maternity insurance and industrial injury insurance, organized by the relevant local governmental departments in the various cities in which our subsidiaries located. We are required by the relevant PRC regulations to register with the competent housing provident fund management center and make contributions to the housing provident funds for our employees.

For details of our Group’s compliance with the relevant social insurance and housing provident fund regulations, please see the sections headed “Business — Social, Health and Safety Matters” and “Risk Factors — Our non-compliance with certain housing provident fund contribution regulations in the PRC could lead to the imposition of fines or penalties” in this prospectus.

EMPLOYEE INCENTIVE SCHEME

We have adopted the Share Award Scheme, the Pre-IPO Share Option Scheme and the Share Option Scheme, the purpose of which is to motivate our Directors, senior management and employees, and employees of the Invested Entities to optimize their future contributions to our Group and/or to reward them for the past contributions. The principal terms of the employee incentive schemes are summarized in the sections headed “Statutory and General Information — D. Share Award Scheme”, “Statutory and General Information — E. Pre-IPO Share Option Scheme” and “Statutory and General Information — F. Share Option Scheme” in Appendix VIII to this prospectus.

COMPLIANCE ADVISER

We intend to appoint Access Capital 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 advise us in the following circumstances:

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

In addition, our compliance adviser will also provide, among other things, the following services to our Company:

- (i) if required by the Stock Exchange, deal with the Stock Exchange in respect of any or all matters listed in paragraphs (i) to (iv) above;
- (ii) in relation to an application by our Company for a waiver from any of the requirements in Chapter 14A of the Listing Rules, advise our Company on its obligations and in particular the requirement to appoint an independent financial adviser; and
- (iii) assess the understanding of all new appointees to the Board regarding the nature of their responsibilities and fiduciary duties as a director of a listed issuer, and, to the extent our compliance adviser forms an opinion that the new appointees’ understanding is inadequate, discuss the inadequacies with the Board and make recommendations to the Board regarding appropriate remedial steps such as training.

The term of the appointment shall commence on the Listing Date and end on the date which we comply with Rule 13.46 in respect of our financial results for the first full financial year commencing after the Listing Date.