

## DIRECTORS AND SENIOR MANAGEMENT

### DIRECTORS

As of the Listing Date, the Board consists of 11 Directors, comprising two executive Directors, five non-executive Directors and four independent non-executive Directors. The functions and duties of the Board include convening shareholders' meetings, reporting on the Board's work at these meetings, implementing the resolutions passed on these meetings, determining business and investment plans, formulating our annual budget and final accounts, and formulating our proposals for profit distributions and for the increase or reduction of registered capital. In addition, the Board is responsible for exercising other powers, functions and duties in accordance with the Articles of Association.

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

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Date of Appointment</u>	<u>Date of Joining Our Group</u>
LIU Deshu (劉德樹) . . . . .	59	Chairman and Non-executive Director	December 8, 2010	December 2010
KONG Fanxing (孔繁星) . . . . .	47	Vice Chairman and Executive Director	October 16, 2009	April 2001
WANG Mingzhe (王明哲) . . . . .	40	Executive Director	October 16, 2009	October 1995
YANG Lin (楊林) . . . . .	47	Non-executive Director	October 16, 2009	November 2002
SHI Dai (石岱) . . . . .	44	Non-executive Director	October 16, 2009	October 2009
LIU Haifeng David (劉海峰) . . . . .	41	Non-executive Director	October 16, 2009	October 2009
SUN Xiaoning (孫小寧) . . . . .	42	Non-executive Director	October 16, 2009	October 2009
HAN Xiaojing (韓小京) . . . . .	56	Independent non-executive Director	March 11, 2011	March 2011
LIU Jialin (劉嘉凌) . . . . .	48	Independent non-executive Director	March 11, 2011	March 2011
CAI Cunqiang (蔡存強) . . . . .	61	Independent non-executive Director	March 11, 2011	March 2011
YIP Wai Ming (葉偉明) . . . . .	46	Independent non-executive Director	March 11, 2011	March 2011

### Directors

**Mr. LIU Deshu** (劉德樹), aged 59, is a non-executive Director and Chairman of the Company. Mr. Liu is responsible for making decision on the important matters of the Company through board meetings. Mr. Liu majored in machinery manufacturing technics and equipment in Tsinghua University in China from 1975 to 1979 and obtained a bachelor's degree from Tsinghua University in April 1979. He also obtained an MBA degree from China Europe International Business School in May 1998. In March 1998, Mr. Liu was appointed as the president of Sinochem Group (a company mainly focusing on energy, agriculture, chemical, real estate and financial service) and has held that position ever since. Prior to joining Sinochem Group, he had been the deputy general manager, the general manager and the chairman of China National Machinery Import & Export Corporation (a company mainly conducting import and export business as well as project contracting business). Currently, Mr. Liu is also the chairman of Sinofert Holdings Limited (the company is listed on the Stock Exchange and is acting as the holding platform for fertilizer business), the chairman of Sinochem Corporation (a company with diverse business such as energy, real estate and finance) and the chairman of Sinochem Quanzhou Petrochemical Co., Ltd. (中化泉州石化有限公司) (a company mainly conducting oil refining and production and sale of chemicals). Mr. Liu has approximately 30 years of experience in foreign trade, machinery and petrochemical industry.

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**Mr. KONG Fanxing** (孔繁星), aged 47, is an executive Director, Chief Executive Officer and Vice Chairman of the Company. Mr. Kong is responsible for the overall daily operations of the Company. Mr. Kong received an EMBA degree from Peking University in January 2006, a master's degree in economics and a bachelor's degree in economics from University of International Business and Economics (對外經濟貿易大學) in China in June 1991 and July 1986, respectively. Mr. Kong joined Sinochem Group in August 1991 and worked there until December 1993. From December 1993 to April 1998, Mr. Kong worked in Sinochem International Industrial Company (中化國際實業公司) (a company mainly conducting petrochemical storage and logistics). In April 1998, he became the general manager of Sinochem International Engineering Trade Company (中化國際工程貿易公司) and served there until July 1998. In July 1998, Mr. Kong rejoined Sinochem International Industrial Company (中化國際實業公司) as the deputy general manager. In January 1999, he joined Sinochem International Tendering Co., Ltd. (中化國際招標有限責任公司) (a company mainly conducting tendering, bidding and trading business) as the deputy general manager and was promoted to the role of general manager in August 1999. In November 2000, Mr. Kong returned to Sinochem Group where he held the position of the deputy chief of the fertilizer division. At the same time, Mr. Kong was also the executive deputy general manager of Sinochem International Fertilizer Trading Company (中化國際化肥貿易公司) (a company mainly conducting the production, trading and distribution of fertilizer). He held both positions until April 2001 when he joined Far Eastern where he has served as the general manager ever since. Mr. Kong has been the Assistant President of Sinochem Group and the President and Chief Executive Officer of the Company since September 2009, and the Chairman as well as the general manager of Shanghai Donghong since April 2006. Mr. Kong has nearly 20 years of experience in enterprise management.

**Mr. WANG Mingzhe** (王明哲), aged 40, is an executive Director and Chief Financial Officer of the Company. Mr. Wang is responsible for the finance planning and treasury management of the Company. Mr. Wang obtained a bachelor's degree in economics from Hangzhou Institute of Electronic Engineering (杭州電子工業學院) in China in July 1993 and an MBA degree from North-eastern University (東北大學) in China in March 2003. He joined Far Eastern in October 1995 and has worked there since then. In Far Eastern, Mr. Wang served as the manager of the business development department from October 1995 to May 2001, the deputy general manager of the first business division from May 2001 to December 2003, the deputy general manager (and later the general manager) of quality control department from December 2003 to December 2007, and the assistant general manager from December 2007 till now. Currently, Mr. Wang is also serving as the Chief Financial Officer of Far Eastern. In September 2009, Mr. Wang was appointed as the Company's Vice President and Chief Financial Officer and he has held these positions ever since. Mr. Wang served as the supervisor of Shanghai Donghong from April 2006 to August 2008 and a director of Shanghai Donghong from August 2008 to January 2011. In August 2008, Mr. Wang was appointed as the deputy general manager of Shanghai Donghong and he has held the position ever since. Mr. Wang has over 15 years of experience in finance management.

**Mr. YANG Lin** (楊林), aged 47, is a non-executive Director of the Company. Mr. Yang is responsible for determining significant matters of the Company jointly with other Directors. Mr. Yang obtained a bachelor's degree in economics from Tianjin Commerce College (天津商學院) in China in July 1985. In 1990, Mr. Yang enrolled at University of Stuttgart in Germany (德國斯圖加特大學) for enterprise management course and completed the course in 1993. He then worked for Siemens AG and Wella AG from 1993 to 1994. In July 1994, Mr. Yang joined Sinochem Group and has worked there ever since. In Sinochem Group, Mr. Yang served as the deputy general manager of the finance and accounting department from August 1998 to January 2002, the general manager of the Treasury

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department from January 2002 to July 2010 and the deputy general manager of the investment and development department from May 2009 to January 2010. Currently, Mr. Yang is the Chief Financial Officer of Sinochem Group as well as the Chief Financial Officer and the Chairman of Budget and Evaluation Committee of Sinochem Corporation. Mr. Yang has been serving as the director of Sinochem International Corporation (中化國際(控股)股份有限公司) (the company is listed on the Shanghai Stock Exchange and is mainly conducting rubber, chemical logistics, pesticide and energy business) since June 2010 and the director of Sinofert Holdings Limited (the company is listed on the Stock Exchange and is acting as the holding platform for fertilizer business) since August 2010. He also served as the director of Sino-Ocean Land Holdings Limited (a company listed on the Stock Exchange) from January 2002 to October 2007 and the director of Far Eastern from November 2002 until now. Currently, Mr. Yang is also the Chairman of Sinochem Finance Co., Ltd. (a company mainly conducting non-bank financing). Mr. Yang has approximately 18 years of experience in finance and treasury management.

**Ms. SHI Dai** (石岱), aged 44, is a non-executive Director of the Company. Ms. Shi is responsible for determining significant matters of the Company jointly with other Directors. Ms. Shi obtained a bachelor's degree in engineering from Shanghai Jiaotong University (上海交通大學) in China in July 1990, a bachelor's degree in economics from University of International Business and Economics (對外經濟貿易大學) in China in June 1994 and an MBA degree from China Europe International Business School in September 2010. From August 1994 to September 2001, Ms. Shi worked in Sinochem Group and served as the manager of risk management department since July 1999. She then served as the deputy general manager of Xi'an Jinzhu Modern Chemicals Co., Ltd. (西安金珠近代化工有限公司) (a company mainly conducting the production and sale of fluorine chemical products) from September 2001 to February 2004. In February 2004, Ms. Shi rejoined Sinochem Group as the deputy general manager of the investment department. In December 2004, Ms. Shi was appointed as the Deputy General Manager of Human Resources Department of Sinochem Group and she has held that position since then. Currently, Ms. Shi is also the director of Sinochem Ningbo Ltd. (a company with diverse business such as research, production and trading) as well as the Deputy General Manager of Human Resources Department of Sinochem Corporation. Ms. Shi has approximately 17 years of experience in risk management and human resources management.

**Mr. LIU Haifeng David** (劉海峰), aged 41, is a non-executive Director of the Company. Mr. Liu is responsible for determining significant matters of the Company jointly with other Directors. Mr. Liu is a Member of KKR Asia Limited and the Head of KKR Greater China. Prior to joining KKR in 2006, Mr. Liu had been with Morgan Stanley Private Equity (an entity with its main business as private equity investment) since 1993 and was lastly Managing Director and Co-head of Morgan Stanley Private Equity Asia. Mr. Liu has approximately 18 years of experience in private equity investment. Over the past 18 years, Mr. Liu has established one of the leading investment track records in Greater China and was responsible for a number of successful and innovative investments such as Mengniu Dairy, Ping An Insurance, Belle International, Nanfu Battery, Paradise Retail, Hengan International, Shanshui Cement, Yageo Corporation, Modern Farming, our Company, VATs Liquor Store and China International Capital Corporation. Mr. Liu graduated from Columbia University as Class Salutatorian with a B.S. in Electrical Engineering in May 1993. He is a member of Tau Beta Pi National Engineering Honor Society and a winner of the Edwin Howard Armstrong Memorial Award for the top electrical engineering student at Columbia University.

**Ms. SUN Xiaoning** (孫小寧), aged 42, is a non-executive Director of the Company. Ms. Sun is responsible for determining significant matters of the Company jointly with other Directors. Ms. Sun

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obtained a bachelor's degree in economics from East China Normal University (華東師範大學) in China in July 1991. In September 1991, Ms. Sun joined the People's Bank of China and worked there until July 1998. She held various positions such as financial analyst and project officer in the People's Bank of China. After that, Ms. Sun enrolled at the Wharton School of University of Pennsylvania and was awarded an MBA degree in May 2000. Ms. Sun then joined McKinsey & Company (a management consulting firm providing management consulting services) in August 2000 and worked there until March 2005. Between March 2005 and June 2008, Ms. Sun was an investment officer and later a senior investment officer of International Finance Corporation (國際金融公司) (a member of the World Bank Group focusing on the sustainable economic growth in developing countries). In July 2008, Ms. Sun joined The Government of Singapore Investment Corporation (Beijing) Co Ltd. (a leading sovereign wealth funds and one of the largest investment management organizations in the world) where she served as a Vice President until April 2010 when she was promoted as, and has since held the position of a Senior Vice President. Ms. Sun has 20 years of experience in finance industry.

**Mr. HAN Xiaojing** (韓小京), aged 56, is an independent non-executive Director of the Company. Mr. Han is responsible for supervising the operation of the Company and is a member of the audit committee and the remuneration and nomination committee. Mr. Han obtained a bachelor's degree in law from Zhongnan University of Economics and Law (中南財經政法大學) (formerly known as Hubei Finance College (湖北財經學院)) in China in 1982 and a master's degree in law from China University of Political Science and Law (中國政法大學) in China in July 1985. From 1986 to 1992, Mr. Han worked at China Law Center (中國法律事務所). During the same period, he spent two years at Zimmerman Lawyers (齊默爾曼律師事務所) for study from 1989 to 1991, and worked one year at Livasiri & Co., Hong Kong between 1991 and 1992. In 1992, Mr. Han was involved in the establishment of Commerce & Finance Law Offices (北京市通商律師事務所), and has been a partner there ever since. Mr. Han has approximately 24 years of experience in the legal profession. Currently, Mr. Han is also an independent non-executive Director of Sino-Ocean Land Holdings Limited (a real estate company listed on the Stock Exchange) and an independent director of Shenzhen Overseas Chinese Town Co., Ltd. (深圳華僑城股份有限公司) (the company is listed on the Shenzhen Stock Exchange and its main businesses include development and operation of real estate and hotel, operations in traveling and cultural industry and investment in paper packing and printing). Mr. Han is admitted to practicing law in the PRC.

**Mr. LIU Jialin** (劉嘉凌), aged 48, is an independent non-executive Director of the Company. Mr. Liu is responsible for supervising the operation of the Company and is a member of the remuneration and nomination committee. Mr. Liu obtained a bachelor's degree in science from Peking University in 1982 and a degree of master of science in physics from Massachusetts Institute of Technology in 1989. From 1992 to 2007, Mr. Liu worked for Morgan Stanley group of companies and once served as a Managing Director in the Fixed Income Division in Hong Kong as well as a member of the Management Committee and Asia Executive Committee. In 2008, Mr. Liu became the Managing Director of Shelter Cove Capital Limited (now known as Voras Capital Management (HK) Limited) (an entity conducting investment management business) and has held the position there ever since. Mr. Liu has 22 years of experience in finance and securities industry. Mr. Liu has not provided any service to the Group during his appointment with Morgan Stanley. Mr. Liu has confirmed to us that there are no factors that may affect his independence under Rule 3.13 of the Listing Rules.

**Mr. CAI Cunqiang** (蔡存強), aged 61, is an independent non-executive Director of the Company. Mr. Cai is responsible for supervising the operation of the Company and is a member of the

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strategy and investment committee. Mr. Cai majored in sea vessel steering and graduated from Shanghai Maritime College (上海海運學院) (now known as Shanghai Maritime University (上海海事大學)) in 1977. Mr. Cai has worked for Shanghai Maritime College (上海海運學院) (now known as Shanghai Maritime University (上海海事大學)) since 1977. He was promoted to be a deputy professor in 1993 and later a professor in 1995. In 2001, Mr. Cai became the deputy dean of Shanghai Maritime College (上海海運學院) (now known as Shanghai Maritime University (上海海事大學)) and was awarded the special government allowance by the State Council. Currently, Mr. Cai is the deputy president, the professor and the tutor of PHD students of Shanghai Maritime University (上海海事大學). He is also a part-time lawyer in Shanghai Yingtai Law Firm (上海瀛泰律師事務所), an arbitrator of China Maritime Arbitration Commission (中國海事仲裁委員會), and an independent director of Winsan (Shanghai) Industrial Corporation Ltd. (運盛 (上海) 實業股份有限公司) (a company listed on the Shanghai Stock Exchange with its main business as real estate). Mr. Cai is admitted to practicing law in the PRC. Mr. Cai has 34 years of experience in the shipping industry.

**Mr. YIP Wai Ming** (葉偉明), aged 46, is an independent non-executive Director of the Company. He is responsible for supervising the operation of the Company and is a member of the Audit Committee. Mr. Yip graduated from the University of Hong Kong with a bachelor of social sciences degree in November 1987. He also obtained a degree of bachelor of laws from the University of London in August 2001. Mr. Yip started his career in Ernst & Young in 1987, and was a senior manager at the time of his departure in 1996. In 1996, Mr. Yip joined ING Bank N.V. and departed there as an associate director in 1998. In 1999, Mr. Yip joined Fulbond Holdings Limited (福邦控股有限公司) as the chief financial officer and worked there until 2001. He served as the vice president of Hi Sun Technology (China) Limited (高陽科技 (中國) 有限公司) from 2001 to 2003, the chief financial officer of Haier Electronics Group Co., Ltd. (海爾電器集團有限公司) from 2004 to 2009, the deputy general manager of Yuzhou Properties Company Limited (禹洲地產股份有限公司) from February 2010 to September 2010. Currently, Mr. Yip is an independent non-executive director of BBMG Corporation (北京金隅股份有限公司), Ju Teng International Holdings Limited (巨騰國際控股有限公司) and Pax Global Technology Limited (百富環球科技有限公司), all of which are companies listed on the Stock Exchange. Mr. Yip is a fellow of the Association of Chartered Certified Accountants, an associate of the Hong Kong Institute of Certified Public Accountants and a member of the Chinese Institute of Certified Public Accountants. He has over 20 years of experience in accounting and finance.

Save as disclosed herein, there are no other matters in respect of each of our Directors that is required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules and there are no other material matters relating to our Directors that need to be brought to the attention of our Shareholders.



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### Senior Management

The senior management team of our Group, in addition to the executive Directors listed above, is as follows:

Name	Age	Position	Date of Appointment	Date of Joining Our Group
KONG Fanxing (孔繁星) . . . . .	47	Vice Chairman, President and Chief Executive Officer	September 16, 2009	April 2001
FANG Weihao (方蔚豪) . . . . .	38	Executive Vice President	September 16, 2009	April 2001
NIU Weidong (牛衛東) . . . . .	41	Senior Vice President	September 16, 2009	June 2001
WANG Mingzhe (王明哲) . . . . .	40	Vice President and Chief Financial Officer	September 16, 2009	October 1995
LIU Honglai (劉宏來) . . . . .	40	Vice President and Chief Credit Officer	September 16, 2009	July 2002
CAO Jian (曹健) . . . . .	36	Assistant General Manager	September 6, 2010	September 2002
SHANG Bing (尚兵) . . . . .	44	Assistant General Manager	January 1, 2011	January 2011

**Mr. KONG Fanxing** (孔繁星), aged 47, is the Vice Chairman, President and Chief Executive Officer of the Company and the General Manager of Far Eastern. His biographical details are set out above under the paragraph headed “Directors”.

**Mr. FANG Weihao** (方蔚豪), aged 38, is the Executive Vice President of the Company and the Executive Deputy General Manager of Far Eastern. Mr. Fang is responsible for the management of healthcare, education and machinery business divisions in our Group. Mr. Fang obtained a bachelor’s degree in engineering from Beijing Institute of Technology University (北京理工大學) in China in July 1994 and an MBA degree from China Europe International Business School in July 2006. Mr. Fang worked in Sinochem International Industrial Company (中化國際實業公司) from July 1994 to July 1999, and then joined Sinochem International Tendering Co., Ltd. (中化國際招標有限責任公司) as a department manager in July 1999, where he was promoted to the role of assistant general manager in August 2000. In August 2000, Mr. Fang also started to serve as an assistant general manager at China New Technology Development Co., Ltd. (中國新技術發展貿易有限公司) (a holding platform for fluorine chemical business). From November 2000 to April 2001, Mr. Fang concurrently held the position of deputy general manager both in Sinochem International Tendering Co., Ltd. (中化國際招標有限責任公司) and China New Technology Development Co., Ltd. (中國新技術發展貿易有限公司). In April 2001, Mr. Fang joined Far Eastern as a deputy general manager. He was subsequently promoted to the role of Executive Deputy General Manager in January 2008 and has held this position since then. In Shanghai Donghong, Mr. Fang served as a director from April 2006 to January 2011 and has been the deputy general manager since April 2006. Mr. Fang has more than 11 years of experience in enterprise management.

**Mr. NIU Weidong** (牛衛東), aged 41, is the Senior Vice President of the Company and the Deputy General Manager of Far Eastern. Mr. Niu is responsible for printing, shipping and infrastructure construction business divisions in our Group. Mr. Niu obtained an MBA degree from Shanghai Jiaotong University (上海交通大學) in China in July 2006 and graduated from Shandong Finance College (山東財政學院) with the major as investment economy in July 1993. From June 1993 to February 2001, Mr. Niu worked in Sinochem Shandong Import & Export Group Corporation, High Technology Branch (中化山東進出口集團公司高科技分公司). Mr. Niu then joined Sinochem Furan International Chemicals Co., Ltd (中化國際呋喃化工品有限責任公司), where he worked until June 2001 when he joined Far Eastern. In Far Eastern, Mr. Niu was the general manager of the quality control

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department from January 2003 to December 2003, the general manager of the first business division from December 2003 to December 2007 and the general manager of the printing industry division from December 2005 to December 2007. In Shanghai Donghong, Mr. Niu served as a director from April 2006 to January 2011 and has been the deputy general manager since August 2008. Mr. Niu has over nine years of experience in the financial leasing industry.

**Mr. WANG Mingzhe** (王明哲), aged 40, is the Vice President and Chief Financial Officer of the Company and the Chief Financial Officer and the Assistant General Manager of Far Eastern. His biographical details are set out above under the paragraph headed “Directors”.

**Mr. LIU Honglai** (劉宏來), aged 40, is the Vice President and Chief Credit Officer of the Company and the Assistant General Manager and the General Manager of the Quality Control Department of Far Eastern. Mr. Liu is responsible for the management of quality control department, asset monitoring and management department, business operation department and information technology department. Mr. Liu obtained an MBA degree from Peking University in July 2002 and a bachelor’s degree in economics from Hunan College of Finance (湖南財經學院) in China in July 1993. From July 1993 to July 2001, Mr. Liu worked in Bank of Communications, Harbin Branch (交通銀行哈爾濱分行). In July 2002, Mr. Liu joined Far Eastern and has worked there since then. Mr. Liu served as the supervisor of Shanghai Donghong from August 2008 to September 2009. Mr. Liu was appointed as a director of Shanghai Donghong in September 2009 and he held the position until January 2011. Mr. Liu has over 17 years of experience in the financial service industry.

**Mr. CAO Jian** (曹健), aged 36, is the Assistant General Manager of the Company, the Assistant General Manager of Far Eastern as well as the Executive Director and the General Manager of Shanghai Domin. Mr. Cao is responsible for the management of business development department. Mr. Cao obtained a bachelor’s degree in economics from Nankai University (南開大學) in China in June 1997, a master’s degree in economics from University of International Business and Economics (對外經濟貿易大學) in China in December 2006 and an MBA from Shanghai Jiaotong University (上海交通大學) in China in June 2008. From August 1997 to February 1998, Mr. Cao worked in Sinochem Xinzhong Oil Staging Co., Ltd. (中化興中石油轉運有限公司) (a company mainly conducting petrochemical storage and logistics). He then joined Foreign Economic Trade and Trust Investment Company (中國對外經濟貿易信託投資公司) (a company mainly conducting trust business) as the business manager of its finance department and worked there until July 1999. In July 1999, Mr. Cao became a manager of the human resources department in Sinochem Group and held this position until September 2002 when he joined the healthcare business division of Far Eastern. In the healthcare business division of Far Eastern, Mr. Cao served as a project manager from September 2002 to December 2003, a district principal from December 2003 to October 2004, the deputy general manager from October 2004 to September 2005, the executive deputy general manager from September 2005 to May 2009 and the general manager from May 2009 until now. In September 2010, Mr. Cao was appointed as the Assistant General Manager of Far Eastern and in February 2010, he was appointed as the Executive Director and the General Manager of Shanghai Domin. Mr. Cao has over 8 years of experience in the financial leasing industry.

**Mr. SHANG Bing** (尚兵), aged 44, is the Assistant General Manager of our Company and is mainly responsible for the management of strategic management department and investment department. Mr. Shang obtained a bachelor of arts from Sichuan University in China in July 1989. After graduation, Mr. Shang joined MOFCOM and worked as an officer in the Department of Outward

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Investment and Economic Cooperation until October 1991. He then joined Embassy of the PRC in the Kingdom of Thailand in November 1991 and worked there until August 1995. In September 1995, Mr. Shang returned to MOFCOM and served there until 2003. From 2003 to 2007, Mr. Shang worked in Chongqing Lifan Holding Company Limited (重慶力帆控股有限公司) (a company mainly focusing on the production and sale of engines, motorcycles and automobiles) and held several positions there such as special assistant to the chairman, director and executive director. In April 2008, Mr. Shang joined Deloitte Touche Tohmatsu CPA Ltd., Beijing Branch (a company providing audit services, tax services, enterprise management consulting and finance consulting) and worked there until December 2010 for several positions such as director. Mr. Shang has over 21 years of experience in relation to government affairs and enterprise management.

### JOINT COMPANY SECRETARIES

**Ms. CHU Man Yee, Karen** (朱敏怡), aged 39, is our joint company secretary. Ms. Chu is a senior manager of the corporate services division of Tricor Services Limited. She is an associate member of both The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. Ms. Chu has over 15 years of experience in the company secretarial area. Ms. Chu currently acts as the joint company secretary of MicroPort Scientific Corporation listed on the Stock Exchange (stock code: 853) and MIE Holdings Corporation listed on the Stock Exchange (stock code: 1555). Ms. Chu is neither the Company's full-time employee nor a member of the Company's senior management.

**Ms. MAK Sze Man, Celia** (麥詩敏), aged 37, is our joint company secretary. Ms. Mak is a manager of the corporate services division of Tricor Services Limited. She is an associate member of both The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. Ms. Mak has more than 10 years of experience in company secretarial industry. Ms. Mak currently acts as the joint company secretary of Zhongsheng Group Holdings Limited listed on the Stock Exchange (stock code: 881). Ms. Mak is neither the Company's full-time employee nor a member of the Company's senior management.

Our Directors believe that the experience and expertise that Ms. Chu and Ms. Mak possess in company secretarial industry and professional support from Tricor Services Limited will contribute to the corporate governance of the Company.

### AUDIT COMMITTEE

We have established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C3 of the Code on Corporate Governance Practices, as set out in Appendix 14 to the Listing Rules. The audit committee consists of two independent non-executive Directors, being Mr. Yip Wai Ming and Mr. Han Xiaojing, and one non-executive Director, being Ms. Sun Xiaoning. The Chairman of the audit committee is Mr. Yip Wai Ming, who holds appropriate professional qualifications as required under Rule 3.10(2) of the Listing Rules. The primary functions of the audit committee are to deal with matters relating to external auditors, review the financial information, oversee financial notification systems, internal control procedures and risk management system and review the annual budget and final accounts.

### STRATEGY AND INVESTMENT COMMITTEE

We have established a strategy and investment committee. The strategy and investment committee consists of one non-executive Director, being Mr. Liu Haifeng David, who is the chairman



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of the strategy and investment committee, one executive Director, being Mr. Kong Fanxing, and one independent non-executive Director, being Mr. Cai Cunqiang. The primary functions of the strategy and investment committee are to make recommendations to the Board about the strategy, investment plans and investment profit forecast, oversee and formulate risk management and internal control procedures and review material risk matters and transactions.

### **REMUNERATION AND NOMINATION COMMITTEE**

We have established a remuneration and nomination 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 remuneration and nomination committee consists of two independent non-executive Directors, being Mr. Liu Jialin, who is the chairman of the remuneration and nomination committee, and Mr. Han Xiaojing, and one non-executive Director, being Ms. Shi Dai. The primary functions of the remuneration and nomination committee are to make recommendations to the Board on the remuneration package of the Directors and senior management, make suggestions to the shareholders about Directors' service contracts, review the composition of the Board, evaluate the independence of the independent non-executive Directors and make recommendations to the Board of Directors on the appointment of the Directors.

### **COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT**

The remuneration our Directors have received (including fees, salaries, allowances, benefits in kind, performance related bonuses and pension scheme contributions) for the years ended December 31, 2007, 2008, 2009 and 2010 were approximately US\$266,000, US\$283,000, US\$585,000 and US\$702,000, respectively.

The aggregate amount of fees, salaries, discretionary bonus, defined contribution benefit plans (including pension), housing and other allowances, and other benefits in kind paid to our five highest paid individuals of our Company, including Directors, during each of the three years ended December 31, 2007, 2008 and 2009 and the nine months ended September 30, 2010 were approximately US\$852,000, US\$1,044,000, US\$1,030,000 and US\$788,000, respectively.

We have not paid any remuneration to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the years ended December 31, 2007, 2008 and 2009 and the nine months ended September 30, 2010. Further, none of our Directors had waived any remuneration during the same period.

Save as disclosed above, no other payments have been paid or are payable, in respect of the three years ended December 31, 2007, 2008 and 2009 and the nine months ended September 30, 2010, by us or any of our subsidiaries to our Directors.

### **MANAGEMENT PRESENCE IN HONG KONG**

Pursuant to Rule 8.12 of the Listing Rules, we must have sufficient management presence in Hong Kong. This normally means that at least two of the executive Directors must be ordinarily resident in Hong Kong. The business operations of the Group are substantially located in China. Due to the business requirements of the Group, none of the executive Directors has been, is or will be based in Hong Kong.

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## DIRECTORS AND SENIOR MANAGEMENT

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Accordingly, we have applied to the Stock Exchange for, and the Stock Exchange has agreed to grant, a waiver from strict compliance with the requirements under Rule 8.12 of the Listing Rules. In order to maintain effective communication with the Stock Exchange, we put in place the following measures in order to ensure that regular communication is maintained between the Stock Exchange and us:

- (a) we have appointed Mr. Kong Fanxing and Ms. Chu Man Yee, Karen as our authorized representatives pursuant to Rule 3.05 of the Listing Rules, who will act as our Company's principal channel of communication with the Stock Exchange. Ms. Chu is ordinarily resident in Hong Kong. Both of the authorized representatives will be available to meet the Stock Exchange in Hong Kong within reasonable notice and will be readily contactable by telephone, facsimile and email. Each of the authorized representatives is authorized to communicate on behalf of our Company with the Stock Exchange;
- (b) each of the authorized representatives has means to contact all members of the Board of Directors (including the independent non-executive Directors) and of the senior management team promptly at all times as and when the Stock Exchange wishes to contact the Directors for any matters. To enhance the communication between the Stock Exchange, the authorized representatives and the Directors, our Company will implement a policy that (i) each executive Director, non-executive Director and independent non-executive Director will have to provide their respective mobile and office phone numbers, residential phone numbers and fax numbers and email addresses, if applicable, to the authorized representatives; (ii) in the event that an executive Director, non-executive Director or independent non-executive Director expects to travel and be out of office, he/she will have to provide the phone number of the place of his/her accommodation to the authorized representatives; and (iii) all the executive Directors, non-executive Directors, independent non-executive Directors and authorized representatives will provide their mobile phone numbers, office phone numbers and fax numbers and email addresses, if applicable, to the Stock Exchange;
- (c) all Directors who are not ordinarily resident in Hong Kong have valid travel documents to visit Hong Kong for business purposes and would be able to come to Hong Kong and meet with the Stock Exchange upon reasonable notice; and
- (d) we have appointed a compliance advisor pursuant to Rule 3A.19 of the Listing Rules, who will act as an additional channel of communication with the Stock Exchange and will have access at all times to the authorized representatives, the Directors and other officers of our Company to ensure that it is in a position to provide prompt responses to any queries or requests from the Stock Exchange in respect of our Company, and will also provide professional advice on matters relating to compliance with the Listing Rules and other obligations for companies listed in Hong Kong.

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## DIRECTORS AND SENIOR MANAGEMENT

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### COMPLIANCE ADVISOR

We have appointed Guotai Junan Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. The compliance advisor will provide advice to us and/or communicate with the Stock Exchange when consulted by us in the following circumstances:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) when a transaction, which is regulated by the Listing Rules, is contemplated including share issues and share repurchases;
- (c) when a transaction contemplated by our Company might be a connected transaction or a transaction which needs to be disclosed according to Chapters 14 and 14A of the Listing Rules;
- (d) when 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; and
- (e) when the Stock Exchange makes an inquiry to us regarding unusual movements in the price or trading volume of the Shares or any other matters.

The term of this appointment shall commence on the Listing Date and is expected to end on the earlier of (a) 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 or (b) the date of early termination of the compliance advisor agreement.