

## DIRECTORS AND SENIOR MANAGEMENT

### BOARD OF DIRECTORS

The Board consists of nine directors, including three executive Directors, three non-executive Directors, and three independent non-executive Directors. The table below sets forth information regarding our Board of Directors.

<u>Name</u>	<u>Age</u>	<u>Management Position</u>	<u>Date of Appointment</u>
ZHANG Jun (張軍) .....	43	Chairman, executive Director and chief executive officer	December 2, 2010
ZHANG Shuman (張姝嫻) .....	37	Executive Director and chief strategy officer	December 2, 2010
JI Min (紀敏) .....	35	Executive Director and chief financial officer	December 2, 2010
DATUK SYED HISHAM Bin Syed			
Wazir .....	56	Non-executive Director	February 28, 2011
YUAN Pengbin (袁鵬斌) .....	51	Non-executive Director	December 2, 2010
WANG Tao (汪濤) .....	47	Non-executive Director	December 2, 2010
WANG Tao (王濤) .....	64	Independent non-executive Director	December 2, 2010
LIU Qihua (劉奇華) .....	45	Independent non-executive Director	December 2, 2010
LEE Siang Chin .....	62	Independent non-executive Director	December 2, 2010

### Executive Directors

**Mr. ZHANG Jun (張軍)**, aged 43, is the chairman of our Board, an executive Director and the chief executive officer of the Company. Mr. Zhang was appointed as our Director on December 2, 2010. As the chief executive officer, Mr. Zhang is responsible for the overall business operations and strategy formulation of the Company. Mr. Zhang has over 20 years of experience in the petroleum industry. From 2001 to 2007, Mr. Zhang engaged in the formation of several subsidiaries of our Group.

Mr. Zhang began his career in the petroleum industry at First Machinery Factory of Huabei Petroleum Administration Bureau (華北石油管理局第一機械廠), a subsidiary of CNPC, which is a state-owned enterprise, in 1990 upon graduation from the university. Mr. Zhang served as a technician and participated in the introduction of the first petroleum drill pipe coating production line from the United States into China in 1993. During his employment with First Machinery Factory of Huabei Petroleum Administration Bureau, Mr. Zhang held a number of positions, including vice general manager. In that position, he was responsible for the financial, operational and infrastructural management of the factory. He resigned from the factory in 2001 to fully focus on the management of our Group.

Mr. Zhang received a diploma in mechanical manufacturing process and equipment from Hebei Radio and TV University (河北廣播電視大學) in 1990. In 2009, he was awarded one of the “Top 10 Influential Leaders in China’s Petroleum and Petrochemistry Equipment Manufacturing Industry in 2009” (2009 中國石油石化裝備製造業十大最具影響力領軍人物) by the National Energy Commission (國家能源委員會). Mr. Zhang is the brother of Ms. Zhang Shuman.

**Ms. ZHANG Shuman (張姝嫻)**, aged 37, is our executive Director and chief strategy officer. Ms. Zhang was appointed as Director on December 2, 2010. With over 14 years of experience in the oil service industry, including her experience as a translator of First Machinery Factory of Huabei Petroleum Administration Bureau from 1996 to 2003, Ms. Zhang is primarily responsible for the financing activities and strategic investment activities of our Group. Ms. Zhang has been a director of Hilong Group of Companies and a director of Shanghai Tube-Cote Petroleum Pipe Coating Co., Ltd. since 2008. From 2003 to 2006, Ms. Zhang acted as a joint secretary to the board of directors and coordinator of China joint ventures invested by UMW Ace (L) Ltd..

Ms. Zhang received a bachelor’s degree in international economics law from China University of Political Science and Law (中國政法大學) in 1997 and a degree of executive master of business administration through a distance education program provided by Sino-European International Management Institute (中歐國際管理學院)

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in 2009. Ms. Zhang holds a certificate of Accounting Professional issued by Beijing Municipal Financial Bureau (北京市財政局). Ms. Zhang is the sister of Mr. Zhang.

**Mr. JI Min (紀敏)**, aged 35, is our executive Director and the chief financial officer. Mr. Ji was appointed as Director on December 2, 2010. As chief financial officer, Mr. Ji is responsible for overall financial and corporate finance management of the Company. Mr. Ji worked for PricewaterhouseCoopers from 1997 to 2006 and served as its senior manager. Mr. Ji gained extensive experiences in auditing and client management and participated in the audit work of several initial public offerings in China, including the listing of PetroChina Company Limited (中國石油天然氣股份有限公司) on the Hong Kong Stock Exchange (stock code: 0857).

Prior to joining our Group in 2010, Mr. Ji acted as finance director of The9 Limited, an online gaming operation and development company (NASDAQ: NCTY), where he was responsible for overall financial operation from 2006 to 2007. From 2007 to 2010, Mr. Ji served as vice president of T2CN Information Technology (Shanghai) Co., Ltd. (天聯世紀信息技術(上海)有限公司), an internet technology and service provider and was responsible for the financial, legal, human resources and administrative management.

Mr. Ji received a bachelor's degree in accounting from Shanghai Jiao Tong University (上海交通大學) in 1997. He is a member of the Chinese Institute of Certified Public Accountants.

### Non-executive Directors

**Datuk SYED HISHAM Bin Syed Wazir**, aged 56, is our non-executive Director. Datuk Syed Hisham was appointed as Director on February 28, 2011. Datuk Syed Hisham is the president and chief executive officer of UMW Holdings Berhad, a Malaysian-based company which engages in the business of providing engineering solutions to the automotive, petrochemicals and oil and gas industries and listed on the Kuala Lumpur Stock Exchange (UMWS.KL), since 2010.

Datuk Syed Hisham has over 27 years of experience in senior management. From 1983 to 1998, Datuk Syed Hisham held various management positions in companies in Malaysia, including assistant manager in the project development division of Hicom Berhad, director of Proton Cars (UK) Pte. Ltd. and general manager of Proton Corpn Sdn Bhd. From 1998 to 2000, Datuk Syed Hisham served as general manager in the international business department of DRB-Hicom Export Corporation Sdn Bhd. From 2001 to 2002, Datuk Syed Hisham also served as general manager in the marketing division of Honda Malaysia Sdn Bhd, where he subsequently served as president and chief operating officer from 2003 to 2005. Datuk Syed Hisham acted as managing director of Edaran Otomobil Nasional Berhad from 2005 to 2009 and as chief operating officer of Naza Kia Sdn Bhd and Naza Kia Services Sdn Bhd from 2009 to 2010.

Datuk Syed Hisham received his bachelor's degree in mechanical engineering from Plymouth University in 1979 and his master's degree in business administration from Ohio State University in 1996. He is a fellow member of the Institute of Motor Industry in the United Kingdom.

**Mr. YUAN Pengbin (袁鵬斌)**, aged 51, is our non-executive Director. Mr. Yuan was appointed as Director on December 2, 2010. He also serves as the chairman and general manager of Shanghai Hilong Anti-Corrosion Technology Engineering Co., Ltd. since 2005 and a director of Tangrong Tube-Cote Petroleum Pipe Coating (Shanxi) Co., Ltd. since 2008. He has over 27 years of research and development experience in the petroleum industry. Since joining our Group in 2005, he served as the chairman and general manager of Shanghai Hilong Anti-Corrosion Technology Engineering Co., Ltd., the institute head of Shanghai Hilong Tubular Goods Research Institute and an executive director and the deputy general manager of Hilong Group. Although Mr. Yuan will continue to hold managerial positions in our subsidiaries, his role at the Company level will be limited to non-executive functions. Prior to joining our Group, he worked for CNPC Tubular Goods Research Center (中國石油天然氣集團公司石油管材研究所), where he was engaged in the applied research, quality control and technology supervision of petroleum tubular goods, from 1983 to 2005. He acted as an assistant to institute head from 2003 to 2005. During the same period, he also served as the general manager of Xi'an Sanhuan Science and Technology Development Company Limited (西安三環科技開發總公司).

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Mr. Yuan received a bachelor's degree in engineering from Xi'an University of Technology (西安理工大學) in 1983. In 2008, he received a doctoral degree in engineering from Southwest Petroleum University (西南石油大學). He is a certified senior engineer in heat treatment.

**Mr. WANG Tao (汪濤)**, aged 47, is our non-executive Director. Mr. Wang was appointed as Director on December 2, 2010. He also serves as directors of Hilong Drilling & Supply FZE and Hilong Oil Services and Engineering Nigeria Limited since 2010. Mr. Wang has over 22 years of management experience in the petroleum industry and he serves as vice general manager of Hilong Group from 2006 to present. Although Mr. Wang holds an executive role in Hilong Group, his involvement at the Company level will be limited to non-executive functions. Prior to joining our Group, Mr. Wang worked for Henan Petroleum Exploration Bureau Geophysical Prospecting Company (河南石油勘探局地球物理勘探公司) from 1980 to 1991 and was responsible for on-site operation and business administration. From 1991 to 2001, Mr. Wang acted as assistant to chief manager of Nanhai Oil Zhuhai Base Company (南海石油珠海基地公司) and general manager of Nanhai Oil Zhuhai Base Petroleum Company (南海石油珠海基地石化公司) from 1997 to 2001. From 2001 to 2003, Mr. Wang served as vice president of Beijing HTWY Oil & Gas Equipment Corp. (北京恒泰偉業油氣裝備技術有限公司). Mr. Wang was a director of GAC Energy Company, an oil and gas exploration and power supplier, from 2001 to 2006. Mr. Wang received a diploma in economics and management from Northwest University (西北大學) in 1988.

### Independent Non-executive Directors

**Mr. WANG Tao (王濤)**, aged 64, was appointed as our independent non-executive Director on December 2, 2010. Mr. Wang has 37 years of experience in the petroleum industry. From 1970 to 1979, he worked for No. 5214 Factory of the Fifth Machinery Industry Department of PRC (中華人民共和國第五機械工業部5214廠) as a technician. From 1998 to 2003, he acted as the general manager of Jinan Diesel Engine Factory (濟南柴油機廠) and chairman of Jinan Diesel Engine Company Limited Company Limited (濟南柴油機股份有限公司). He also served as the deputy general manager and senior engineer of China Petroleum Materials and Equipment (Group) Corporation (中國石油物資裝備(集團)總公司) from 2001 to 2003 and its general manager from 2003 to his retirement in 2007. Mr. Wang studied at Xi'an Military Telecommunication Engineering College (西安軍事電訊工程學院, now known as Xidian University (西安電子科技大學)) from 1965 to 1970 and obtained a certificate of completion of studies in 1970.

**Mr. LEE Siang Chin**, aged 62, was appointed as an independent non-executive Director on December 2, 2010. Mr. Lee has over 37 years of experience in the provision of finance consultancy services for companies in Malaysia, London, Australia and Hong Kong. Mr. Lee serves as directors in the following companies:

Company	Position held	Listed	Appointed in
Star Publications (Malaysia) Bhd. . . .	Independent non-executive director	Listed on Bursa Malaysia (Malaysia Stock Exchange)	2010
Value Partners Group Limited . . . . .	Independent non-executive director	Listed on the Stock Exchange (0806)	2007
AmFutures Sdn. Bhd. . . . .	Independent non-executive director	Not listed	2005
AmInvestment Services Sdn. Bhd. . .	Independent non-executive director	Not listed	2003
UniAsia Life Assurance Bhd. . . . .	Independent non-executive director	Not listed	2006
Social Security Organisation . . . . .	Independent non-executive director	Not listed	2007
AmFraser Securities Ptd. Ltd. . . . .	Independent non-executive director	Not listed	1991

Mr. Lee had previously served as chairman and managing director of Surf88.Com Sdn. Bhd. from 1999 to 2004 and managing director of Arab-Malaysian Securities Sdn. Bhd. (now known as AmSecurities Sdn. Bhd.) from 1986 to 1999, and he also had worked on corporate finance in various investment or merchant banks in London, Sydney and Kuala Lumpur. He had held various public offices and had served as a board member of the Kuala Lumpur Stock Exchange from 1987 to 1988 and president of the Association of Stock Broking Companies in Malaysia from 1997 to 1999.

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Mr. Lee is a fellow of the Institute of Chartered Accountants in England and Wales and a member of the Malaysian Association of Certified Public Accountants.

**Mr. LIU Qihua (劉奇華)**, aged 45, was appointed as our independent non-executive Director on December 2, 2010. From 1987 to 1995, Mr. Liu worked as an editor of Science Press Company Limited (科學出版社有限公司), an associate of Chinese Academy of Science (中國科學院). From 1995 to 1999, Mr. Liu served as a film director of China Intercontinental Communication Center (五洲傳播中心) of State Council Information Office of PRC (中華人民共和國國務院新聞辦公室). He served as editor in chief of Panda TV and as director of Flying Rainbow Communication Co., Ltd. from 1995 to 1998. In 1999, Mr. Liu founded Beijing Dongfang Jiayuan Culture & Art Development Company Limited (北京東方家園文化藝術發展有限公司), a company engaged in the development of art and culture, and has been the managing director of the same company since then. We believe that Mr. Liu's experience in the State Council Information Office will assist us in understanding PRC's governmental policies, in particular those which may affect the industry we currently operate in. Mr. Liu received his bachelor's degree in science from Jilin University (吉林大學) in 1987.

Each of our Directors has not been involved in any of the events described under Rule 13.51(2)(h) to (v) of the Listing Rules.

## SENIOR MANAGEMENT

For biographies of Mr. ZHANG Jun, Ms. ZHANG Shuman and Mr. JI Min, see “—Board of Directors—Executive Directors”. Others members of our senior management team consist of the following.

**Mr. CHEN Su (陳甦)**, aged 52, is the general manager of Hilong Group since 2007 and a director of Hilong Oil Services and Engineering Co., Ltd. since 2008. Mr. Chen has over 28 years of experience in the petroleum industry. From 1982 to 2005, he worked the department of steel pipe manufacturing Baoshan Iron and Steel Company Limited (寶山鋼鐵股份有限公司) and served as its branch factory manager, deputy general manager and general manager. In 2005, he also served as the deputy general manager of Wuxi Seamless Oil Pipe Co., Ltd. (無錫西姆萊斯石油專用管製造有限公司). Mr. Chen received a bachelor's degree in engineering from Shanghai University of Technology (上海工業大學) in 1982.

**Mr. DAI Daliang (代大良)**, aged 44, is a director of Hilong Drilling & Supply FZE since 2010, a director of Hilong Oil Services and Engineering Nigeria Limited since 2010 and a director and the general manager of Hilong Oil Service & Engineering Co., Ltd. since 2008. Mr. Dai has over 21 years of experience in the petroleum industry. Prior to joining our Group, from 1989 to 1995, Mr. Dai worked as engineer in No. 3 Drilling Company of Sinopec Zhongyuan Petroleum Exploration Bureau (中國石化中原石油勘探局鑽井三公司) and was engaged in drilling operation. From 1995 to 1996, he worked as an engineer in Foreign Economic and Trade Company of Sinopec Zhongyuan Petroleum Exploration Bureau (中國石化中原石油勘探局對外經濟貿易總公司) and was engaged in international drilling cooperation. From 1996 to 2008, he worked for Greatwall Drilling Company Limited (“GWDC”, 中油長城鑽井有限責任公司) as its co-manager of marketing department, co-manager of the construction project in Sudan and general manager of China-Egypt Drilling Company, a joint venture company controlled by GWDC. In 2008, he worked as assistant to general manager CNPC Greatwall Drilling Engineering Company Limited (中國石油天然氣集團長城鑽探工程有限公司) and was responsible for global marketing. Mr. Dai received a bachelor's degree in engineering from Central South University of Technology in 1987, a master's degree in engineering from Central South University of Technology (中南工業大學) in 1990 and a doctorate degree in engineering from China University of Petroleum (中國石油大學) in 2010.

**Mr. LIU Yizhuang (劉義壯)**, aged 48, is the general manager of the international business department of Hilong Group of Companies Ltd. since 2006 and is responsible for matters relating to international trade. Mr. Liu has over 25 years of experience in the petroleum industry. He started his professional career when he joined Offshore Oil Engineering Design Co., Ltd. (海洋石油工程設計公司), a subsidiary of China National Offshore Oil Corp (中國海洋石油總公司), in 1985. During his employment with Offshore Oil Engineering Design Co., Ltd., he participated in several offshore oil engineering construction projects, including the development of Bozhong 28-1 and Jinzhou 20-2 Oilfields. From 1992 to 2005, he served as general manager of oil business department of the Beijing office of Tenaris Global Services S.A., a leading enterprise in the world's seamless steel pipe industry,



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and was responsible for the sales and after-sale services of oil pipes in East Asia. Mr. Liu received his bachelor's degree in engineering from China University of Petroleum (Huadong) (中國石油大學 (華東)) (formerly known as East China Petroleum Institute (華東石油學院)) in 1985. He completed the program for executive development in International Institute for Management Development, Lausanne in 2001.

**Mr. CAO Yuhong** (曹育紅), aged 41, is the general manager of Shanghai Hilong Drill Pipe Co., Ltd. (上海海隆石油鑽具有限公司) since 2006 and the general manager of Shanghai Tube-Cote Petroleum Pipe Coating Co., Ltd. (上海圖博可特石油管道塗層有限公司) since 2002. Mr. Cao has over 19 years of experience in the petroleum industry. Prior to joining our Group, from 1991 to 2001, Mr. Cao worked for First Machinery Factory of Huabei Petroleum Administration Bureau and served as its deputy manager of coating branch from 1996. Mr. Cao received a bachelor's degree in engineering from Huainan Mining Industry College (淮南礦業學院), now known as Anhui University of Science and Technology (安徽理工大學) in 1991.

**Mr. FANG Junfeng** (方軍鋒), aged 40, is a director and the general manager of Shanghai Hilong Shine New Material Co., Ltd. since 2006 and a director and the general manager of Shanghai Hilong Anti-Corrosion Technology Engineering Co., Ltd. since 2008. Mr. Fang has over 17 years of experience in tubular goods research. Prior to joining our Group, from 1993 to 1999, Mr. Fang served as director of anti-corrosion research laboratory in CNPC Tubular Goods Research Institute (中國石油天然氣集團管材研究所). From 2002 to 2003, he served as director of on-site inspection department in CNPC Tubular Goods Research Institute. From 2003 to 2004, he served as chairman and general manager in Shaanxi Ante Technology Engineering Company Limited (陝西安特技術工程有限公司). Mr. Fang received his bachelor's degree in engineering from Hunan University (湖南大學) in 1993 and his master's degree in engineering from Xi'an Jiaotong University (西安交通大學) in 2003.

**Mr. GAO Zhihai** (高智海), aged 41, is the chairman and general manager of Shanghai Boteng Welding Consumables Co., Ltd. (上海博騰焊接材料有限公司) since 2005 and a director of Shanghai Tube-Cote Petroleum Pipe Coating Co., Ltd. (上海圖博可特石油管道塗層有限公司) since 2008. Mr. Gao has over 15 years of experience in the petroleum industry. Prior to joining our Group, Mr. Gao worked at CNPC Tubular Goods Research Institute from 1995 to 2005. Mr. Gao received from Southwest Petroleum University (西南石油學院) a bachelor's degree in engineering in 1992 and a master's degree in engineering in 1995. Mr. Gao was named an engineer in 1998, a senior engineer in 2003 and a senior engineer (professor level) in 2008. He is the inventor of a flux-cored welding wire for surface welding.

**Mr. XUE Zhijun** (薛志軍), aged 47, is the general manager of CNOOC Tube-Cote Petroleum Pipe Coating Co., Ltd. Mr. Xue has over six years of experience in the petroleum industry. Prior to joining our Group, he served as the general manager of Bohai NKK Drill Pipe Co., Ltd. (渤海能克鑽杆有限公司) from 2004 to 2008. From 2008 to 2010, he served as deputy manager of CNPC Bohai Petroleum Equipment Manufacturing Company Limited First Machinery Factory (中國石油集團渤海石油裝備製造有限公司第一機械廠). Mr. Xue received a diploma in mining site machinery from Petroleum University (石油大學) in 1991 and a postgraduate diploma in industrial engineering from Tianjin University (天津大學) in 2005. He was awarded an "Outstanding Individual in the National West-East Natural Gas Transmission Project Construction" (國家西氣東輸工程建設先進個人) by National West-East Natural Gas Transmission Project Leading Group (國家西氣東輸工程建設領導小組) in 2004 and an "Outstanding Entrepreneur in Hebei Province" (河北省優秀企業家) by Hebei Entrepreneurs Association (河北省企業家協會) in 2006.

## JOINT COMPANY SECRETARIES

**Ms. CHENG Pik Yuk** (鄭碧玉), aged 53, is a corporate services director of Tricor Services Limited, providing corporate secretarial services to client companies. Prior to joining the Tricor Group, she was a senior manager of the company secretarial department of Deloitte Touche Tohmatsu and also served as the departmental manager. Ms. Cheng has worked in the company secretarial departments of a number of international accounting firms and has over 25 years of experience in the company secretarial field. She has been providing corporate secretarial support services to listed companies and multi-national groups. Ms. Cheng is a fellow of The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries ("HKICS"), and is a holder of the Practitioner's Endorsement of the HKICS. She was appointed as a joint company secretary of our Company on February 10, 2011.

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**Ms. ZHANG Shuman** is our joint company secretary. For details regarding Ms. Zhang's experience, see "—Board of Directors—Executive Directors" above. Ms. Zhang has over three years of experience in corporate secretarial services. She acted as secretary to the board of directors of UMW Ace (L) Ltd. from 2003 to 2006. She was appointed as a joint company secretary of our Company on February 10, 2011.

### BOARD COMMITTEES

#### *Audit Committee*

The Company established an audit committee pursuant to a resolution of the Directors passed on February 28, 2011 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 duty of the audit committee of the Company is to review and supervise the financial reporting process and internal control systems of the Group. The audit committee of the Company consists of Mr. Wang Tao (汪濤), Mr. Wang Tao (王濤) and Mr. Lee Siang Chin. The audit committee of the Company is chaired by Mr. Lee Siang Chin.

#### *Remuneration Committee*

The Company established a remuneration committee on February 28, 2011 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 duties of the remuneration committee of the Company include making recommendations to the Board on the Company's structure and policy for remuneration of Directors and senior management, reviewing the terms of remuneration packages, determining the award of bonuses. The remuneration committee of the Company consists of Mr. Yuan Pengbin (袁鵬斌), Mr. Wang Tao (王濤) and Mr. Lee Siang Chin. The remuneration committee of the Company is chaired by Mr. Yuan Pengbin.

#### *Nomination Committee*

The Company established a nomination committee on February 28, 2011 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 duties of the nomination committee of the Company include, without limitation, reviewing the structure, size and composition of the Board of Directors, assessing the independence of independent non-executive Directors and making recommendation to the Board on matters relating to the appointment of Directors. The nomination committee of the Company consists of Ms. Zhang Shuman (張姝嫻), Mr. Wang Tao (王濤) and Mr. Liu Qihua (劉奇華). The nomination committee of the Company is chaired by Ms. Zhang Shuman.

### COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

All Directors receive reimbursements from our Company for expenses which are necessarily and reasonably incurred for providing services to our Company or executing matters in relation to the operations of our Company. Our executive Directors receive, in their capacity as our employees, compensation in the form of salaries, bonus, other allowances and benefits in kind, including our contribution to the pension scheme for our executive Directors. We determine our Directors' (including independent non-executive Directors) salaries based on each Director's qualification, position and seniority. Having considered the additional responsibilities of a Director for managing a listed company, the remuneration of our executive Directors is expected to increase to a reasonably higher level following the Listing.

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) which were paid to our Directors for the years ended December 31, 2008, 2009 and 2010 were approximately RMB 1.1 million, RMB 1.0 million and RMB 1.1 million, respectively.

The five individuals whose emoluments (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) were the highest in our

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Company for the year ended December 31, 2008, 2009 and 2010, included one, nil and nil Director, respectively. The aggregate amount of remuneration which were paid to the remaining individuals for the years ended December 31, 2008, 2009 and 2010 were approximately RMB 2.6 million, RMB 4.6 million and RMB5.2 million, respectively.

It is estimated that remuneration equivalent to approximately HK\$360,000 in aggregate will be paid and granted to our Directors by us in respect of the financial year ending December 31, 2011 under arrangements in force at the date of this prospectus.

No remuneration was paid by our Group to the Directors or the five highest paid individuals as an inducement to join or upon joining our Group or as a compensation for loss of office in respect of the Track Record Period. Further information about the service contracts and letters of appointment entered into between the Company and the Directors is set out in the paragraph headed “Further information about Directors and substantial shareholders” in Appendix VI to this prospectus.

#### **COMPLIANCE ADVISER**

We have appointed Guotai Junan Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rules 3A.23 of the Listing Rules, the compliance adviser will advise us on the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- 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
- where the Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our Shares.

The term of the appointment will commence on the Listing Date and end on the date on which we distribute our annual report to our financial results for the first full financial year commencing after the Listing Date and such appointment may be extended by mutual agreement.