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## DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

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### GENERAL

The following table sets forth the positions of our Directors and senior management:

Name	Position
<b><i>Directors</i></b>	
Mr. Zhang Yichen .....	Chairman and non-executive Director
Mr. Qian Yonggui .....	Executive Director and chief executive officer of our Company
Mr. Kenneth Fang .....	Non-executive Director
Mr. Gao Chunhe .....	Non-executive Director
Mr. Liu Xiaoping .....	Non-executive Director
Mr. Wang Zhenyu .....	Non-executive Director
Mr. Cheung Man Sang .....	Independent non-executive Director
Mr. Lai Ni Hium .....	Independent non-executive Director
Mr. Zhao Chunming .....	Independent non-executive Director
<b><i>Senior management</i></b>	
Mr. Mak Wai Man Raymond ..	Chief financial officer of our Company
Mr. Tian Shichao .....	Deputy general manager of Aotecar Nanjing and Aotecar Xiangyun
Mr. Yi Fengshou .....	Deputy general manager of Aotecar Nanjing and Aotecar Xiangyun
Mr. Zhao Chengzhou .....	Deputy general manager of Aotecar Nanjing and Aotecar Xiangyun
Mr. Wang Jianmin .....	Deputy general manager of Aotecar Nanjing and Aotecar Xiangyun
Mr. Liu Shantong .....	Deputy general manager of Aotecar Nanjing and Aotecar Xiangyun
Mr. Yu Heyuan .....	Deputy general manager of Aotecar Nanjing and Aotecar Xiangyun

### DIRECTORS

#### Board of Directors

The board of Directors of our Company consists of nine Directors, comprising one executive Director (who is also our chief executive officer), five non-executive Directors (one of whom is our chairman) and three independent non-executive Directors.

Information concerning our Directors and senior management is set forth below:

#### Chairman and Non-executive Director

**Mr. Zhang Yichen**, aged 47, is the chairman and a non-executive Director of our Company and a director of Aotecar International, Aotecar Hong Kong, Aotecar Nanjing and Aotecar Xiangyun. He joined our Group in March 2010. He is a Director nominated by CITIC Capital China. Mr. Zhang was appointed as a Director on 25 May 2010.

Mr. Zhang was previously a managing director at Merrill Lynch responsible for debt capital market activities for the Greater China region. He joined CITIC Group in 2000 and served as an executive director of CITIC Pacific Limited, a company listed on the Main Board of the Stock Exchange, from March 2000 to May 2002. In 2002, he joined to set up CITIC Capital Holdings Limited and has been its chief executive officer. He has also been a director of CUAS, Xiezhong International, Xiezhong Hong Kong and Xiezhong Nanjing since March 2010.

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Mr. Zhang is currently a member of the Eleventh National Committee of the Chinese People's Political Consultative Conference. He is also the chairman of China Venture Capital Association (中華創業投資協會), a vice chairman of Beijing Private Equity Association (北京股權投資基金協會) and an executive member of Tianjin Private Equity Association (天津股權投資基金協會).

Mr. Zhang obtained a bachelor's degree in computer science and engineering from the Massachusetts Institute of Technology in 1986.

### Chief Executive Officer and Executive Director

**Mr. Qian Yonggui**, aged 62, is the chief executive officer and an executive Director of our Company and a director of Aotecar International, Aotecar Hong Kong, Aotecar Nanjing and Aotecar Xiangyun. He has also been the general manager of Aotecar Nanjing and Aotecar Xiangyun since their establishment in May 2000 and June 2008, respectively. Mr. Qian was appointed as a Director on 25 May 2010.

Since the establishment of Aotecar Nanjing and Aotecar Xiangyun in 2000 and 2008, respectively, Mr. Qian has been responsible for leading the daily management of the business of our Group, including overseeing the production process, sales, procurement, research and development, annual budgeting and financing matters and recruitment, as well as the strategic development of our Group.

Mr. Qian has over 20 years of experience in compressors and mechanical engineering. He is the inventor of various patents with respect to compressors, among which over 40 patents are possessed by us. Prior to joining our Group, Mr. Qian served as the deputy factory manager of Zhuhai Gree Compressor Factory (珠海格力壓縮機廠) from 1993 to 1995. He worked at Zhuhai Compressor Factory (珠海壓縮機廠) from 1986 to 1993, and served in various positions including production manager, deputy factory director of production and deputy factory director of technology. He also worked at Nanjing Changjiang Machinery Factory (南京長江機器製造廠) during the periods from 1969 to 1983 and from 1985 to 1986, and served in several positions including deputy chief and programme leader (計劃組長).

Mr. Qian was honoured with a number of awards within the automobile parts industry, including Jiangsu Provincial Award for Progress in Science and Technology (Second Class) (江蘇省科技進步二等獎) in 2004, Nanjing Award for Progress in Science and Technology (Third Class) (南京市科學技術進步獎(三等獎)) in 2004, Nanjing Outstanding Entrepreneur (南京市優秀企業家) in 2007, Top Ten Persons in the Best 100 Auto Parts Enterprises in China (中國百佳汽車零部件企業十佳風雲人物) in 2007, 30 Outstanding Entrepreneurs in the Chinese Auto Parts Industry in the 30 Years of Reform (改革開放30年中國汽車零部件行業30位傑出企業家) and the Elite in the Chinese Auto Industry in the 30 Years of Reform (改革開放30年中國汽車工業傑出人物) in 2008, China Machinery Industry Science and Technology Award (Second Class) (中國機械工業科學技術獎(貳等獎)) in 2008 and Jiangsu Provincial May 1st Day Labour Medal (江蘇省五一勞動獎章) in 2009. He is one of the principal members who developed the QX hermetic rotary compressor product series (QX全封閉型旋轉式壓縮機系列產品) which was recognised as Zhuhai Science and Technology Research Outcome (珠海市科學技術研究成果) by the Zhuhai Science and Technology Commission (珠海市科學技術委員會) and was awarded Guangdong

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Excellent New Product Prize (廣東省優秀新產品獎) by Guangdong Economic Commission (廣東省經濟委員會) in 1995. In 2007, he was appointed as a representative of Qinhuai District of the 14th Nanjing People's Congress.

He completed his undergraduate studies in industrial management engineering at Northwest Institute of Telecommunications Engineering (西北電訊工程學院) (presently known as Xidian University (西安電子科技大學)) in 1985 and his postgraduate studies in international finance at Wuhan University (武漢大學) in 1992. Mr. Qian is a senior engineer.

### Non-executive Directors

**Mr. Kenneth Fang**, *GBS, CBE, JP*, aged 72, is a non-executive Director of our Company. He has been a director of Aotecar Nanjing and Aotecar Xiangyun since their establishment in May 2000 and June 2008, respectively. He is also a director of Aotecar International and Aotecar Hong Kong. He is a Director nominated by Fang Brothers. Mr. Fang was appointed as a Director on 25 May 2010.

Mr. Fang is a director of Fang Brothers and Fang Brothers Holdings and the chairman of Fang Brothers Knitting Limited. He is also the chairman of Yeebo (International Holdings) Limited, a company listed on the Main Board of the Stock Exchange, and was previously the chairman of Times Ltd., a company listed on the Main Board of the Stock Exchange on 16 July 2007 and subsequently privatised and delisted on 25 May 2010. Mr. Fang also serves as a non-executive director of Jiangsu Expressway Company Limited and as an independent non-executive director of Wing Tai Properties Limited (formerly known as USI Holdings Limited), each being a company listed on the Main Board of the Stock Exchange. Mr. Fang is also the Deputy Managing Director as well as a director of Nantong Jianghai Capacitor Co., Ltd, a company listed on the Shenzhen Stock Exchange. He was awarded the Industrialist of the Year (傑出工業家獎) by the Federation of Hong Kong Industries in 2002. Mr. Fang is an honorary chairman of the Hong Kong Textile Council and an honorary president of Hong Kong Woollen and Synthetic Knitting Manufacturers' Association. He has also been a director of CUAS since January 2008, and of Xiezhong International, Xiezhong Hong Kong and Xiezhong Nanjing since May 2008.

Mr. Fang is a member of the National Committee of Chinese People's Political Consultative Conference and a member of the Standing Committee of Chinese People's Political Consultative Conference of Jiangsu Province.

Mr. Fang graduated from Massachusetts Institute of Technology, U.S.A. in 1961 with a master's degree in chemical engineering. He was also conferred an honorary degree of doctor of business administration by the Hong Kong Polytechnic University in 2005.

**Mr. Gao Chunhe**, aged 57, is a non-executive Director of our Company. He has been a director of Aotecar Nanjing and Aotecar Xiangyun since their establishment in May 2000 and June 2008, respectively. He is also a director of Aotecar International and Aotecar Hong Kong. He is a Director nominated by Fang Brothers. Mr. Gao was appointed as a Director on 25 May 2010.

Mr. Gao has been a director of Fang Brothers since March 2007, and was previously a director of Times Ltd., a company listed on the Main Board of the Stock Exchange on 16 July 2007 and subsequently privatised and delisted on 25 May 2010, where he served as its vice-chairman and chief

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executive officer from 2007 to 2010. He has also been a director of CUAS since January 2008, and of Xiezhong International and Xiezhong Hong Kong since May 2008. Mr. Gao has experience in enterprise management and is familiar with the business operating environment in the PRC. Mr. Gao was awarded the National Young Entrepreneur Award (中國全國優秀青年企業家獎) in 1988.

Mr. Gao obtained a bachelor's degree in engineering from Wuxi Institute of Light Industry (無錫輕工業學院) (presently known as Jiangnan University (江南大學)) in 1982.

**Mr. Liu Xiaoping**, aged 55, is a non-executive Director of our Company and a director of Aotecar International, Aotecar Hong Kong, Aotecar Nanjing and Aotecar Xiangyun. He joined our Group in December 2007. He is a Director nominated by CITIC Capital China. Mr. Liu was appointed as a Director on 25 May 2010.

Mr. Liu has been a managing director at CITIC Capital Holdings Limited since December 2005. From 2003 to 2005, he served as the managing director of CITIC 21CN Company Limited, a company listed on the Main Board of the Stock Exchange. From 1998 to 2002, Mr. Liu served as vice president in the direct investment department at China International Capital Corporation (Hong Kong) Limited. He has also been a director of CUAS since January 2008, and of Xiezhong International, Xiezhong Hong Kong and Xiezhong Nanjing since May 2008.

Mr. Liu graduated from Jilin University of Technology (吉林工業大學) (now known as Jilin University (吉林大學)) with a bachelor's degree in mechanical engineering in 1980. He then obtained a master's degree in engineering at Beijing University of Aeronautics and Astronautics (北京航空航天大學) in 1982. Mr. Liu subsequently obtained a degree of doctor of philosophy at University of Minnesota in 1990.

**Mr. Wang Zhenyu**, aged 47, is a non-executive Director of our Company and a director of Aotecar International, Aotecar Hong Kong, Aotecar Nanjing and Aotecar Xiangyun. He joined our Group in December 2007. He is a Director nominated by CDH Cool and CDH Auto. Mr. Wang was appointed as a Director on 25 May 2010.

Mr. Wang joined CDH Investments in 2002 and is currently the managing director. He has also been a director of CDH Cool and CDH Auto since 2007 and 2008, respectively. From 2007 to 2008, he was a director of AirMedia Group Inc., a company listed on the NASDAQ Stock Market. From 2000 to 2002, he served as an associate in the investment consultancy department of China International Capital Corporation Limited. He has also been a director of CUAS since January 2008, and of Xiezhong International, Xiezhong Hong Kong and Xiezhong Nanjing since May 2008.

Mr. Wang graduated from Hefei University of Technology (合肥工業大學) with a bachelor's degree in machinery engineering in 1985 and a master's degree in industrial management engineering in 1988.

### Independent Non-executive Directors

**Mr. Cheung Man Sang**, aged 55, is an independent non-executive Director of our Company. He was appointed on 9 November 2010.

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Mr. Cheung has been serving as the executive director and chief executive officer of China Private Equity Limited since November 2010. From August 2010 to November 2010, he served as the general manager (Hong Kong) of Vigo Hong Kong Investment Ltd.. Prior to that, he served at China Travel Service (Holdings) Hong Kong Limited and its group of companies between June 1996 and June 2010. In 1998, he became the general manager of China Travel Finance & Investment (H.K.) Limited, and was subsequently appointed as deputy general manager of group finance department and as general manager of China Travel Insurance Advisers Hong Kong Limited. In 2005, he was transferred to Tangshan Guofeng Iron & Steel Co., Ltd. to serve as deputy general manager. He was transferred back to group finance department of China Travel Service (Holdings) Hong Kong Limited to serve as deputy general manager in 2009, and became the senior analyst in the same department in 2010.

Mr. Cheung obtained a master's degree in business administration from Xiamen University (廈門大學) in 2004.

**Mr. Lai Ni Hium**, aged 49, is an independent non-executive Director of our Company. He was appointed on 9 November 2010.

Mr. Lai has been an executive director and the chief financial officer of China Resources Enterprise, Limited, a company listed on the Main Board of the Stock Exchange, since June 2009 and its company secretary since August 2009. Mr. Lai was previously an executive director, a non-executive director, the chief financial officer and the company secretary of China Resources Microelectronics Limited, a company listed on the Main Board of the Stock Exchange. Prior to joining China Resources Microelectronics Limited in May 2000, he served as the chief financial officer of Eagle Brand Holdings Limited, a company listed on the Singapore Stock Exchange.

Mr. Lai holds a bachelor's degree in commerce from the University of Western Australia and a graduate diploma in business and administration from the Curtin University of Technology of Western Australia. He is a member of the Hong Kong Institute of Certified Public Accountant and a fellow member of CPA Australia.

**Mr. Zhao Chunming**, aged 39, is an independent non-executive Director of our Company. He was appointed on 9 November 2010.

Mr. Zhao has over 13 years of experience in automobile technology research. From 1997 to 1998, Mr. Zhao was engaged in research work at the Automotive Engineering Design Research Institute of China Automotive Technology & Research Centre (中國汽車技術研究中心汽車工程設計研究院). He then served at the Auto Testing Research Institute of China Automotive Technology & Research Centre (中國汽車技術研究中心汽車試驗研究所) in various positions including engineer in charge and director of laboratory from 1998 to 2002. He also participated in managing the Secretariat of Technical Sub-Committee of National Automotive Standardisation Technical Committee (全國汽車標準化技術委員會燃氣汽車分技術委員會秘書處) from 1998 to 2002. Since 2002, he has served at Tianjin Qingyuan Electric Vehicle Co., Ltd. (天津清源電動車輛有限責任公司), where he has held various positions including head of power systems department, head of development department, deputy chief engineer, head of research institute and chief engineer, and was appointed as the general manager in January 2011. He was appointed as the chief expert in the electric vehicles field by China Automotive Technology & Research Centre (中國汽車技術研究中心) in 2010.

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Mr. Zhao Chunming is an employee of Tianjin Qingyuan Electric Vehicle Co., Ltd. (天津清源電動汽車有限責任公司) (“TQEV”), a customer of our Group since 2009, where he currently serves as the general manager of TQEV. In 2009 and 2010, Aotecar Nanjing entered into transactions for the supply of compressors and assembly parts by Aotecar Nanjing to TQEV. Such transactions amounted to RMB16,667 for the year ended 31 December 2009 and RMB47,778 for the year ended 31 December 2010, representing 0.002% and 0.004% of our Group’s total sales for the same period respectively. Mr. Zhao is neither a director nor a shareholder of TQEV and he has not been involved in the negotiations nor the making of decisions in respect of such transactions. The Sponsor is of view that taking into account the historical transaction amounts involved and the lack of involvement in the transactions on the part of Mr. Zhao, the transactions between our Group and TQEV do not affect the independence necessary for Mr. Zhao to effectively fulfil his role as an independent non-executive Director under Rule 3.13 of the Listing Rules.

Mr. Zhao graduated from Tianjin University (天津大學) with a master’s degree in engineering in 1997. He was also a visiting scholar at Argonne National Laboratory of U.S. Department of Energy in the United States from 2006 to 2007. Mr. Zhao is a professor-level senior engineer.

Save as disclosed, each of the Directors confirms with respect to him that: (i) he has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not have any relationship with any other Directors, senior management or substantial shareholders of our Company; (iii) he does not hold any positions in our Company or other members of our Group; (iv) he does not have any interests in the Shares within the meaning of Part XV of SFO; (v) there is no other information that should be disclosed for him pursuant to that requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (vi) there are no other matters that need to be brought to the attention of holders of securities of our Company.

### SENIOR MANAGEMENT

**Mr. Mak Wai Man Raymond**, aged 47, is the chief financial officer of our Company. He joined our Group in June 2010.

Mr. Mak is also the chief financial officer of CUAS. Prior to joining our Group, Mr. Mak was the chief financial officer and company secretary of Tai Ping Carpets International Ltd., a company listed on the Main Board of the Stock Exchange. From January 2000 to December 2005, he served at SUNDAY Communications Limited, a company listed on the Main Board of the Stock Exchange on 16 March 2000 and subsequently privatised and delisted on 20 December 2006. From 1997 to 1999, he served as an audit manager at The Hong Kong Jockey Club. He worked at Arthur Andersen from 1988 to 1997.

Mr. Mak obtained a professional diploma in accountancy with distinction from Hong Kong Polytechnic University in 1986 and a master’s degree in business administration with distinction from the University of Warwick in 1988. He is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

**Mr. Tian Shichao**, aged 40, is our deputy general manager of Aotecar Nanjing and Aotecar Xiangyun and is responsible for production. Mr. Tian joined our Group in August 2001. He has 18



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years of experience in production and mechanical engineering. Prior to joining our Group, Mr. Tian served as an engineer at Huafei Colour Display System Co., Ltd. (華飛彩色顯示系統有限公司) from 1995 to 2001. From 1992 to 1995, he was an assistant engineer at Nanjing Chenguang Machinery Factory (南京晨光機器廠) (presently known as Nanjing Chenguang Group Co., Ltd. (南京晨光集團有限責任公司)). Mr. Tian received a bachelor's degree in electrical engineering from Hefei University of Technology (合肥工業大學) in 1992 and a master's degree in control engineering from Southeast University (東南大學) in 2003.

**Mr. Yi Fengshou**, aged 37, is our deputy general manager of Aotecar Nanjing and Aotecar Xiangyun, and is responsible for research and development. Mr. Yi joined our Group in May 2000. He has 14 years of experience in design and development of automobile compressor. Prior to joining our Group, Mr. Yi was a designer of Xian Qingan Refrigerating Co., Ltd. (西安慶安冷機有限公司). Mr. Yi received a bachelor's degree in compressor from Xi'an Jiaotong University (西安交通大學) in 1996. Mr. Yi was also a visiting scholar at Purdue University from 2002 to 2003.

**Mr. Zhao Chengzhou**, aged 60, is our deputy general manager of Aotecar Nanjing and Aotecar Xiangyun, and is responsible for quality control and technology management. Mr. Zhao joined our Group in May 2000 and he is a senior engineer. He has over 30 years of experience in mechanical engineering. Prior to joining our Group, from 1993 to 2000, Mr. Zhao served as the chief engineer of Xian Power Rectifier Factory (西安電力整流器廠). From 1983 to 1992, Mr. Zhao held various positions in Shaanxi Hongling Machinery Factory (陝西紅嶺機械廠) including director of design studio and deputy director of workshop. From 1971 to 1979, Mr. Zhao worked at Northwest Machinery Factory (西北機械廠). Mr. Zhao obtained an associate's degree from the Workers University of Northwest Machinery Factory (西北機器廠職工大學) in 1983. He completed his undergraduate studies in machinery design and manufacturing from Mechanical Engineer Continuing Education University (機械工程師進修大學) in 1987.

**Mr. Wang Jianmin**, aged 51, is our deputy general manager of Aotecar Nanjing and Aotecar Xiangyun, and is responsible for infrastructure. Mr. Wang joined our Group in February 2002. He has 30 years of experience in corporate management. Prior to joining our Group, Mr. Wang served as the general manager of Jiangsu Xinchao Printing Co., Ltd. (江蘇新潮印務有限公司) from 1997 to 2002. From 1994 to 1997, he was a director and the chief economist of Jiangsu Huaiyin Electrical Machinery Holdings Co., Ltd. (江蘇淮陰電機股份有限公司). Mr. Wang also held various positions in Jiangsu Qingjiang Electrical Machinery Factory (江蘇清江電機廠) from 1978 to 1986 and from 1988 to 1994 including department head and assistant to the factory director. Mr. Wang obtained an associate's degree from the School of Huaiyin Municipal Committee of the Communist Party of China (中共淮陰市委黨校) in 1988 and graduated from the Distance Learning Institute of the Central Committee of the Communist Party of China (中共中央黨校函授學院) in economics and management in 1995.

**Mr. Liu Shantong**, aged 36, is our deputy general manager of Aotecar Nanjing and Aotecar Xiangyun, and is responsible for financial management. He is also a director of Aotecar Casting. Mr. Liu joined our Group in May 2000. He has 14 years of experience in financial management. Prior to joining our Group, Mr. Liu was an accountant of Nanjing Turbine and Electric Machinery (Group) Co., Ltd. (南京汽輪電機(集團)有限責任公司) from 1996 to 2000. Mr. Liu received a bachelor's degree in accounting from Beijing Institute of Machinery (北京機械工業學院) (presently known as Beijing Information Science and Technology University (北京信息科技大學)) in 1996. He is a PRC Certified Public Accountant.

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**Mr. Yu Heyuan**, aged 57, is our deputy general manager of Aotecar Nanjing and Aotecar Xiangyun, and is responsible for logistics. Mr. Yu joined our Group in October 2000. He has over 20 years of experience in corporate management. Prior to joining our Group, Mr. Yu was the deputy general manager of Nanjing Lukou International Airport Investment Management Co., Ltd. (南京祿口國際機場投資管理有限公司) in 2000. He was the department head, the deputy director and the senior economist of Jiangsu Provincial Department of Metallurgical Industry (江蘇省冶金工業廳). Mr. Yu was the director of Nanjing Metal Exchange (南京金屬交易所), and an executive director and the general manager of Jiangsu Jinling Futures Brokerage Co., Ltd. (江蘇金陵期貨經紀有限公司). Mr. Yu received a master's degree in engineering from University of Science and Technology Beijing (北京科技大學) (formerly known as Beijing Steel and Iron Institute (北京鋼鐵學院)) in 1990. Mr. Yu was also a senior visiting scholar at Mississippi State University from 1999 to 2000.

### COMPANY SECRETARY

**Mr. Chui Wing Fai**, aged 45, is the company secretary and the finance manager of our Company. He joined our Group in March 2010.

Prior to joining our Group, Mr. Chui was the company secretary and senior finance manager of China Water Property Group Limited, a company listed on the Main Board of the Stock Exchange, from July 2008 to February 2010. Mr. Chui has over 17 years' of experience in areas of audit and accounting. His commercial accounting experience include those gained at China Resources Light Industries and Textiles (Holdings) Company Limited (currently known as China Resources Textiles (Holdings) Company Limited) and China Resources Enterprise, Limited, a company listed on the Main Board of the Stock Exchange, from 2000 to 2006. He worked at Deloitte Touche Tohmatsu from 1993 to 1999.

Mr. Chui holds a bachelor's degree in business administration from the Chinese University of Hong Kong and a master's degree in business administration from the University of South Australia. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants.

### CORPORATE GOVERNANCE

We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. To accomplish this, we will comply with the Code on Corporate Governance Practices in Appendix 14 to the Listing Rules after the Listing.

### REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

During the Track Record Period, the total remuneration (comprising fees, salaries and allowances, discretionary bonuses and pension scheme contribution) and benefits-in-kind paid by our Group to our Directors was RMB7.9 million, RMB1.9 million and RMB2.3 million, respectively, and the total remuneration of the five highest-paid individuals (including one Director) of our Group was RMB9.1 million, RMB4.1 million and RMB5.4 million, respectively.

Except as disclosed above, no other amounts have been paid or were payable by our Group to our Directors during the Track Record Period.



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The aggregate remuneration and benefits in kind which the Directors are entitled to receive for the financial year ending 31 December 2011 is estimated to be RMB0.8 million, excluding any discretionary bonuses which may be paid to the Directors.

### **AUDIT COMMITTEE**

We have established an audit committee in compliance with Rules 3.21 and 3.22 of the Listing Rules. The primary duties of the audit committee will be to review and supervise our financial reporting process and internal control system and to provide advice and comments to our Board. Our audit committee consists of three members who are Mr. Lai Ni Hium, Mr. Cheung Man Sang and Mr. Zhao Chunming. Mr. Lai Ni Hium was appointed as the chairman of our audit committee.

### **REMUNERATION COMMITTEE**

We have established a remuneration committee which considers and recommends to our Board the remuneration and other benefits paid by us to our Directors and senior management. The remuneration of all our Directors and senior management is subject to regular monitoring by the remuneration committee to ensure that levels of their remuneration and compensation are appropriate.

Our remuneration committee comprises Mr. Liu Xiaoping, Mr. Cheung Man Sang, Mr. Lai Ni Hium and Mr. Zhao Chunming. Mr. Liu Xiaoping was appointed as the chairman of our remuneration committee.

### **COMPLIANCE ADVISER**

Our Company has entered into a compliance adviser agreement with Shenyin Wanguo to engage Shenyin Wanguo as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules to provide advisory services to our Company pursuant to the requirements thereunder, the material terms of which are summarised as follows:

- (a) Shenyin Wanguo shall, inter alia, provide advice to our Company as to compliance with the Listing Rules and all other applicable laws, rules, codes and guidelines in discharge of its duties under Chapter 3A of the Listing Rules;
- (b) our engagement of Shenyin Wanguo shall be for a period commencing on the Listing Date and ending on the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of its financial results for the first full financial year commencing after the Listing Date, or until the agreement is terminated, whichever is earlier;
- (c) our Company shall consult with and, if necessary, seek advice from Shenyin Wanguo on a timely basis in the following circumstances:
  - (i) before the publication of any regulatory announcement, circular or financial report;

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- (ii) where a transaction (including share issue and repurchase) which might be a notifiable transaction, connected transaction or continuing connected transaction, is contemplated under the Listing Rules;
  - (iii) where our Company proposes to use the proceeds of Listing in a manner different from that detailed in this prospectus or where the business activities, developments or results of our Company deviate from any forecast, estimate, or other information in this prospectus;
  - (iv) where the Stock Exchange makes an inquiry of our Company under Rule 13.10 of the Listing Rules;
- (d) during the term of the engagement, Shenyin Wanguo shall act at all times, in addition to our two authorised representatives, as our principal channel of communication with the Stock Exchange;
- (e) our Company will indemnify Shenyin Wanguo for certain actions against it and losses incurred by it arising out of or in connection with the performance by Shenyin Wanguo of its duties under the agreement; and
- (f) our Company may terminate the engagement of Shenyin Wanguo as its compliance adviser only if its work is of an unacceptable standard, or if there is a material dispute over fees payable to it which dispute cannot be resolved within 30 days, or if approved by the Stock Exchange.