
DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board of Directors is responsible and has general powers for the management and conduct of our business. The following table sets forth information regarding members of the Board of Directors.

Name	Age	Position
Mr. Sze Tin Yau	41	chairman and executive Director
Mr. Wu Jinbiao	48	president and executive Director
Mr. Wu Jianshe	56	vice president and executive Director
Mr. He Wenyao	44	vice president and executive Director
Mr. Yeung Chi Tat	41	independent non-executive Director
Ms. Zhu Meifang	45	independent non-executive Director
Mr. Ma Yuliang	72	independent non-executive Director

Executive Directors

Mr. Sze Tin Yau (施天佑), aged 41, is a co-founder of our Group, the chairman of the Board, an executive Director and an authorized representative of our Company. He was appointed as an executive Director on November 25, 2010. He will exercise the right and powers of the chairman of the Board as stipulated in the Articles of Association of our Company. Mr. Sze has approximately 20 years of experience in the polyester filament yarn industry and is primarily responsible for the overall corporate strategies, planning and business development of our Group. Prior to establishing our Group in 2003, he was the general manager of Yuhua Garment Industrial Co., Ltd.* (福建晉江裕華服裝實業有限公司) from March 1990 to April 2000 and was the chairman of the board of directors of Baikai Textile from May 2000 to October 2003. He is a founder and shareholder of Billion H.K. and has been the chairman of the board of directors of Billion H.K. since its incorporation in 1996. Mr. Sze was elected and appointed as a member of the Chinese People's Political Consultative Conference of Fujian Province (福建省政協委員) in December 29, 2007. He has also been appointed as a Standing Committee of Business Association of Fujian Province (福建省工商業聯合會總商會第八屆執行委員會執行委員) in July 2002. His other social undertakings include vice-chairman of the Chamber of International Commerce of Fujian Province (中國國際商會福建商會副會長) and lifelong honorary president of Jinjiang City Charity Federation (晉江市慈善總會永遠榮譽會長). He is currently studying EMBA program in Peking University* (北京大學).

With rich experience in polyester filament yarn industry, he has managed to win our Group a leading position in the industry by promoting our Group's business, expanding production capacity and developing a premium brand.

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Mr. Wu Jinbiao (吳金鏢), aged 48, is a co-founder of our Group and an executive Director. He is also the president of our Company. He was appointed as an executive Director on November 25, 2010. Mr. Wu Jinbiao has approximately 25 years of experience in the differentiated polyester filament yarn industry and is primarily responsible for the daily operation of our Group. Prior to establishing our Group in 2003, Mr. Wu Jinbiao is also a founder and shareholder of Billion H.K. and has been a director of Billion H.K. since its incorporation in 1996. Also, he was the deputy general manager of Yuhua Garment Industrial Co., Ltd.* (福建晉江裕華服裝實業有限公司) from May 1985 to April 2000 and was the executive director and general manager of Baikai Textile from May 2000 to October 2003. Mr. Wu Jinbiao was elected and appointed as a Standing Committee of the Chinese People's Political Consultative Conference of Jinjiang City (晉江市政協委員會常委) for the 11th session. He was recognized as an Advanced Individual of Textile Industry of Fujian Province (福建省紡織工業先進個人) on February 26, 2007. Mr. Wu Jinbiao is also the honorary president of Jinjiang City Charity Federation (晉江市慈善總會榮譽會長). He is currently undertaking a Tsinghua University business administration program organised by Yangtze Delta Region Institute of Tsinghua University* (清華長三角研究院).

Mr. Wu Jianshe (吳建設), aged 56, is an executive Director. He is also a vice president of our Company. He was appointed as an executive Director on November 25, 2010. Mr. Wu Jianshe has approximately 25 years of experience in the textile industry. He joined our Group upon its establishment in 2003 as a Director and has been primarily responsible for sales and marketing of our Group. Prior to joining our Group, from May 1985 to April 1998, he was the general business manager of Jinjiang Longhu Henglong Zip Textile Co., Ltd* (晉江龍湖恒隆拉鍊織造有限公司). He was also the sales manager of Hengxinglong Polyester from May 1998 to August 2003. Mr. Wu Jianshe is currently studying MBA program in Huaqiao University* (華僑大學).

Mr. He Wenyao (何文耀), aged 44, is an executive Director. He is also a vice president of our Company. He was appointed as an executive Director on November 25, 2010. Mr. He Wenyao has approximately 22 years of experience in the textile industry. He joined our Group upon its establishment in 2003 and has been primarily responsible for procurement of raw materials, formulating the budget, market research, cost-control management and logistics arrangement for our Group. Prior to joining our Group, Mr. He Wenyao was the deputy general manager of Shishi City Yaofu Garment and Knitting Co., Ltd.* (石獅市耀富製衣織造有限公司) from June 1988 to September 2003. He is currently studying MBA program in Huaqiao University* (華僑大學). Mr. He Wenyao is a brother-in-law of Mr. Sze Tin Yau.

Independent Non-executive Directors

Mr. Yeung Chi Tat (楊志達), aged 41, was appointed as an independent non-executive Director on March 31, 2011. Mr. Yeung is currently the president of the Hong Kong headquarters of the International Financial Management Association and the vice-president of Hong Kong Wine Merchants' Chamber of Commerce.

Mr. Yeung currently holds positions in the following companies listed on the Main Board:

Name of company	Title
Dynasty Fine Wines Group Limited	Financial controller and company secretary
Ta Yang Group Holdings Limited	Independent non-executive director
ANTA Sports Products Limited	Independent non-executive director
Boer Power Holdings Limited	Independent non-executive director

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Mr. Yeung was an independent non-executive director of China Eco-Farming Limited which is listed on the Growth Enterprise Market of the Stock Exchange, from September 30, 2008 to May 12, 2010. Mr. Yeung received a bachelor's degree in Business Administration from the University of Hong Kong in 1993 and a master's degree in Professional Accounting with distinction from Hong Kong Polytechnic University in 2004. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants, an associate member of the Institute of Chartered Accountants in England and Wales, a senior international finance manager of the International Financial Management Association and a Certified Public Accountant practicing in Hong Kong. Mr. Yeung worked at KPMG for approximately 10 years from 1993 to 2004. He possesses extensive experience in auditing, corporate restructuring and corporate finance.

Ms. Zhu Meifang (朱美芳), aged 45, was appointed as an independent non-executive Director on March 31, 2011. Ms. Zhu is currently a professor in Donghua University (東華大學). Ms. Zhu worked for approximately 20 years at Donghua University since January 1989 where she has worked as a teacher, dean in materials science department, doctoral tutor and vice president of Donghua University at different phases. She has accumulated rich fiber related experience, which we believe can provide constructive instruction to our business. Ms. Zhu obtained a bachelor's degree in chemical fiber in July 1986 from China Textile University* (中國紡織大學) (currently known as Donghua University), a master's degree in chemical fiber and a doctorate degree in materialogy from the same university in April 1989 and April 2000, respectively. Her study in fiber industry has won her several national-level awards over the years.

Mr. Ma Yuliang (馬玉良), aged 72, was appointed as an independent non-executive Director on March 31, 2011. Mr. Ma is currently retired and was appointed the deputy head (副司長) of Textile Industry Department Reforming Section* (紡織工業部體制改革司) in 1988 and was appointed as an officer (主任) of Economic and Trade Department* (經濟貿易部) of the Textile Association of China* (中國紡織總會) in 1996, respectively. Mr. Ma was appointed the division chief (處長) of No. 4 Division of the Reforming Bureau* (改革局四處) of State Economic Commission* (國家經濟委員會) in 1987. Mr. Ma was an independent director of Jilin Chemical Fiber Co., Ltd.* (吉林化纖股份有限公司), a company listed on the Shenzhen Stock Exchange, from 2001 to 2008, and Zhejiang Furun Co., Ltd.* (浙江富潤股份有限公司), a company listed on the Shanghai Stock Exchange, from 2002 to 2008. He obtained a bachelor's degree in management engineering from Jilin University of Technology* (吉林工業大學) currently known as Jilin University (吉林大學), in 1963. Mr. Ma was accredited as a senior engineer by Bureau of Personnel, State Economic and Trade Commission* (國家經委人事局) in 1988.

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Mr. Ye Jingping (葉敬平), aged 52, is a vice president of our Company and a senior engineer. He has approximately 27 years of experience in polyester filament yarn industry and is primarily responsible for our overall product manufacture and research and development. He joined our Group in 2003. Prior to joining our Group, he was a technician, engineer, workshop manager and deputy general manager of Xiamen Chemical Polyester Factory* (廈門化纖廠) from August 1983 to May 2000. Mr. Ye graduated from the Faculty of Textile Chemical Engineering of East China Institute of Textile Engineering (華東紡織工學院) currently known as Donghua University (東華大學) in Chemical Fiber, in July 1983. Mr. Ye was accredited as the Model Worker in Quanzhou (泉州市勞動模範) in April 2006 and as the advanced worker for technology development in light industry* (輕紡技術開發先進工作者) by Fujian Province Light Industry Bureau* (福建省輕工業廳) in 1993. He achieved the second award for science and technology progress* (科學進步成果二等獎) by his program named trial-manufacture of polyester lan cable* (滌綸網絡絲新產品試製) in 1988.

Mr. Wang Jinyu (王金瑜), aged 33, is a vice president of our Company. He has approximately 13 years of experience in polyester filament yarn industry. He participated in the operation of Billion Fujian since its establishment in 2003 and has been an assistant to the chairman since joining. His responsibilities during the Track Record Period included public relations and corporate administration. Prior to joining our Group, he worked as the assistant to the chairman of the board of directors in Baikai Textile from March 2003 to October 2003. Mr. Wang worked as the head of public relations department in Jinxing (Fujian) Fiber Textile Industry Co., Ltd.* (錦興(福建)化纖紡織實業有限公司) from February 1998 to February 2003. Mr. Wang is currently studying MBA program in Peking University HSBC Business School* (北京大學滙豐商學院).

Ms. Ng Weng Sin (吳永禧), aged 39, is the chief financial officer of our Company. She is also our company secretary and one of the authorized representatives of our Company. Ms. Ng has over 14 years of experience in finance, auditing and accounting. Ms. Ng joined our Group in August 2010 and is primarily responsible for the overall financial and accounting affairs of our Group. Prior to joining our Group, Ms. Ng worked at Deloitte & Touche from August 1997 to September 2001. From 2001 to 2006, she worked at finance departments in Rosedale Hotel Holdings Limited (a company listed on the Main Board, formerly known as Hong Kong Wing On Travel Service Limited), Hua Yang Printing Holdings Co. Ltd. (a subsidiary of Grand Toys International Limited which is a company listed on NASDAQ) and Norstar Automobile Industrial Holding Limited (a subsidiary of Norstar Founders Group Limited which is listed on the Main Board). From May 2006 to February 2010, she was the financial controller, company secretary and authorized representative of China Information Technology Development Limited (8178) (中國信息科技發展有限公司). Ms. Ng obtained her bachelor's degree of arts in accountancy in 1996 and a master's degree of professional accounting in 2010 from the Hong Kong Polytechnic University. She is also a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants.

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Mr. Qiu Dahong (裘大洪), aged 46, joined our Group in October 2007 and is the assistant to the president of our Company. Mr. Qiu is primarily responsible for personnel management and training program. Prior to joining our Group, he was a specialist, department head and senior specialist in the primary processing department, false twist department and design and development department of Xiamen Xianglu Chemical Fiber Stock Corp., Ltd.* (廈門翔鷺化纖股份有限公司) from August 1994 to December 2003. He worked as the deputy general manager from January 2004 to February 2006 in Zhejiang Shaoxing Huamao Fiber Co., Ltd.* (浙江紹興華茂化纖有限公司). He has also been a qualified engineer accredited by the Personnel Department of Fujian Province* (福建省人事廳) since July 16, 1999. Mr. Qiu graduated from China Textile University (中國紡織大學) (currently known as Donghua University (東華大學)) in mechanical manufacture technology and equipment in July 1986.

Mr. Zhang Bochen (張伯臣), aged 53, joined our Group in May 2009 and is the assistant to the president of our Company. Mr. Zhang is primarily responsible for assisting the president for the overall management of our Group. Prior to joining our Group, he was an assistant to general manager of Jiangsu Shenghong Chemical Fiber Co., Ltd.* (江蘇盛虹化纖有限公司) from February 2004 to February 2005. From March 2007 to May 2009, he was a general manager of Taiya Chemical Fiber (Zhongshan) Co., Ltd.* (太亞化學纖維(中山)有限公司), responsible for the factory construction, production management and the sales of the products. Mr. Zhang obtained his bachelor's degree of science in engineering in June 1981 from the Department of Polymer Engineering of National Taiwan University of Science and Technology (國立台灣科技大學).

Mr. Lv Zhiwei (呂志偉), aged 30, joined our Group in August 2007 and is the sales director (銷售總監). Mr. Lv is primarily responsible for the sales and marketing. Prior to joining our Group, he was a business specialist of Xiamen Xianglu Chemical Fiber Stock Corp., Ltd.* (廈門翔鷺化纖股份有限公司) from September 2003 to July 2006. From July 2006 to June 2007, he was an assistant to general manager of Dragon Aromatics (Zhangzhou) Co., Ltd.* (騰龍芳煙(漳州)有限公司). Mr. Lv obtained his bachelor's degree in international economics and trade in July 2003 from Xi'an Communication University* (西安交通大學).

Mr. Xu Xiaofeng (許曉峰), aged 35, joined our Group in August 2004 and is the financial manager. Mr. Xu is primarily responsible for daily finance related work of our Group. Prior to joining our Group, he was working at the financial department of Fujian Jinjiang Hongyu Coating Knitting Co., Ltd.* (福建晉江鴻裕塗層織物有限公司) from October 1997 to June 2004. Mr. Xu obtained his diploma in banking accounting in June 1997 from Fuzhou University (福州大學). He was also qualified as a Medium Level Accountant of the PRC in December 2003.

COMPANY SECRETARY

Ms. Ng Weng Sin. Please refer to the sub-section headed "Senior Management" above for Ms. Ng Weng Sin's biography.

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MANAGEMENT PRESENCE IN HONG KONG

Rule 8.12 of the Listing Rules requires that a new applicant applying for a primary listing on the Stock Exchange must have a sufficient management presence in Hong Kong. This normally means that at least two of its executive directors must be ordinarily resident in Hong Kong. As our business and operations are conducted through Billion Fujian in the PRC, and all of our manufacturing facilities are also located in the PRC, our Group's head office and our senior management members (other than the chief financial officer and company secretary of our Company, Ms. Ng Weng Sin) are and will continue to be based in the PRC. We do not carry on any business nor do we have any other form of presence in Hong Kong. Although Mr. Sze Tin Yau, an executive Director, holds a Hong Kong permanent identity card, and Mr. He Wenyao, an executive Director, holds a Hong Kong identity card, they will not ordinarily reside in Hong Kong. None of the executive Directors will be based in Hong Kong upon the Listing. Our Company has applied to the Stock Exchange for a waiver from the strict compliance with the requirement under Rule 8.12. For details of the waiver, please see "Waivers from Strict Compliance with the Listing Rules — Management Presence" in this prospectus.

BOARD COMMITTEES

Audit committee

Our Company established an audit committee pursuant to a resolution of our Directors passed on March 31, 2011 in compliance with Rule 3.21 of the Listing Rules. The primary duties of the audit committee are to make recommendations to the Board on the appointment and removal of our external auditor; to review our financial statements and to provide material advice regarding financial reporting; to oversee the internal control procedures of our Company. At present, the audit committee of our Company consists of three members, namely Mr. Yeung Chi Tat, Ms. Zhu Meifang and Mr. Ma Yuliang. Mr. Yeung Chi Tat is the chairman of the audit committee.

Remuneration committee

Our Company established a remuneration committee on March 31, 2011 with written terms of reference. The primary duties of the remuneration committee are to make recommendations to the Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group; to review performance based remuneration; and to ensure none of our Directors determine their own remuneration. The remuneration committee consists of three members, namely Mr. Sze Tin Yau, Mr. Yeung Chi Tat and Ms. Zhu Meifang. Mr. Sze Tin Yau is the chairman of the remuneration committee.

Nomination committee

We established a nomination committee on March 31, 2011. The primary function of the nomination committee is to make recommendations to the Board regarding candidates to fill vacancies on the Board. The nomination committee consists of three members, namely Mr. Sze Tin Yau, Mr. Yeung Chi Tat and Mr. Ma Yuliang. Mr. Sze Tin Yau is the chairman of the nomination committee.

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COMPLIANCE ADVISER

Our Company has appointed Haitong International Capital Limited as its compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to the compliance adviser's agreement to be entered into between our Company and Haitong International Capital Limited and Rule 3A.23 of the Listing Rules, Haitong International Capital Limited will advise our Company on the following matters:

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

The term of the appointment shall commence on the Listing Date and end on the date on which our Company distributes its annual report in respect of its financial results for the first full financial year commencing after the Listing Date and such appointment may be subject to extension by mutual agreement.

REMUNERATION OF DIRECTORS AND HIGHEST PAID INDIVIDUALS DURING THE TRACK RECORD PERIOD

For information on Directors' remuneration during the Track Record Period as well as information on the highest paid individuals, please refer to notes 7 and 8 to our combined financial statements included in the Accountants' Report set out in Appendix I to this prospectus and Statutory and General Information set out in Appendix VI to this prospectus.