

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board is responsible and has general powers for the management and conduct of our business. Our Board of Directors currently consists of seven Directors, including four executive Directors and three independent non-executive Directors. The following table sets forth information regarding members of the Board of Directors.

| Name | Appointment Date | Age | Roles and Responsibilities | Position |
|---------------------------------------|------------------|-----|---|--|
| Mr. Shi Hongliu (施洪流) | 2 September 2010 | 46 | chairman and executive Director | corporate strategic planning and overall business development of our Group |
| Mr. Shi Hongyan (施鸿雁) | 2 September 2010 | 42 | vice chairman, chief executive officer and executive Director | developing and implementing operation plans, and monitoring the overall manufacturing activities of our Group |
| Mr. Zeng Shaoxiong (曾少雄) | 2 September 2010 | 44 | executive Director | corporate investment and financing activities of our Group |
| Mr. Zhao Yan (赵焰) | 2 September 2010 | 42 | executive Director | implementing and overseeing development plans, administration, human resources, management and information systems of our Group |
| Mr. Mak Kin Kwong (麦建光) | 7 June 2011 | 49 | independent non-executive Director | attending meetings of our Board to perform duties, but not participating in the day-to-day management of our business operations |
| Mr. Sun Ruizhe (孙瑞哲) | 7 June 2011 | 47 | independent non-executive Director | attending meetings of our Board to perform duties, but not participating in the day-to-day management of our business operations |
| Mr. Yao Ge (姚戈) | 7 June 2011 | 48 | independent non-executive Director | attending meetings of our Board to perform duties, but not participating in the day-to-day management of our business operations |

Executive Directors

Mr. Shi Hongliu (施洪流), aged 46, is the founder of our *Hosa*TM brand. He was appointed as the chairman and executive Director of our Company on 2 September 2010. Mr. Shi has over 27 years of experience in the apparel industry and is primarily responsible for the corporate strategic planning and overall business development of our Group. From 1983 to 1996, he was a sole proprietor in the apparel industry where he primarily engaged in distributing sports wear for women in Beijing, Shanghai and Guangzhou. From 1996 to 2011, he assumed various positions at Haosha Garments. From September 1996 to March 2000, he was the chief brand manager of Haosha Garments responsible for formulating, implementing brand strategy and improving the competitiveness of *Hosa*TM brand. From March 2000 to March 2006, he was the general manager of Haosha Garments responsible for developing and implementing business development strategies and overseeing the overall administrative and business activities of this company. From March 2006 to February 2011, he was the supervisor of Haosha Garments. Since November 1997, he has been a director of Haosha H.K. and is responsible for overlooking the operation, development strategy as well as corporate investment activities of Haosha H.K. Since October 2005, being one of the founders of Haosha Industry, he has been the chairman of the board responsible for overseeing the operation and investment activities of Haosha Industry and general manager since January 2011. Mr. Shi Hongliu is a brother of Mr. Shi Hongyan.

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Mr. Shi was selected as one of the “Top Ten Meritorious Entrepreneurs” (十大功勳企業家) at China’s International Fashion Week by China National Textile and Apparel Council (中國紡織工業協會) in 2007, and “Brand China Person of the Year (Apparel Industry)” (品牌中國(服裝行業)年度人物) by Brand China Industry Alliance (品牌中國產業聯盟) in 2010. He is also the honorary chairman of the Chamber of Commerce of Jinjiang in Shanghai (上海晉江商會名譽會長).

Mr. Shi completed a diploma program for general managers of enterprises (總經理課程) of China Europe International Business School (中歐國際工商學院) in December 2008.

Mr. Shi Hongyan (施鴻雁), aged 42, was appointed as the vice chairman, chief executive officer and executive Director of our Company on 2 September 2010. Mr. Shi Hongyan has over 20 years of experience in the apparel industry and is primarily responsible for developing and implementing operation plans, and monitoring the overall manufacturing activities of our Group. From 1988 to 1996, he was a sole proprietor in the apparel industry where he primarily engaged in distributing sports wear for women in Beijing, Shanghai and Guangzhou. From 1996 to 2011, he assumed various positions at Haosha Garments. From September 1996 to March 2000, he was the director of Haosha Garments responsible for establishing management systems and overseeing the administrative and business operations. From March 2000 to March 2006, he was the chief production manager responsible for formulating and implementing the production plans and supervising the production process. From March 2006 to February 2011, he was the director and general manager of Haosha Garments. Since October 2005, he has been the vice chairman of the board of Haosha Industry. And from October 2005 to January 2011, he was the general manager of Haosha Industry where he was responsible for implementing production plans and overseeing the production operation. Since January 2011, he has been the vice general manager of Haosha Industry. Mr. Shi Hongyan is a brother of Mr. Shi Hongliu.

Mr. Shi Hongyan currently assumes leadership roles in various institutions, the details of which are set out in tabular format below.

| <u>Terms of Office</u> | <u>Position</u> | <u>Name of Institution</u> |
|--------------------------------|--|---|
| August 2004 — now | member of the first standing committee | Quanzhou City Trademark Association (泉州市商標協會) |
| September 2005 — now | vice chairman of the first council | Jinjiang City Textile and Apparel Association (晉江市紡織服裝協會) |
| February 2006 — now | vice chairman of the eighth council | Jinjiang City Association of Industry and Commerce (晉江市工商聯) |
| July 2008 — now | vice chairman of the second council | Quanzhou City Association of Quality and Technical Supervision (泉州市品質技術監督協會) |
| August 2008 — now | vice chairman of the second council | Fujian Province Apparel Industry Association (福建省服裝服飾行業協會) |
| 2009 — now | member | The Eleventh Jinjiang City Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議第十一屆晉江市委員會) |

Mr. Shi Hongyan was selected as one of the First Outstanding Young Enterprising Talents in Quanzhou (首屆泉州青年優秀創業人才) in April 2005 and Outstanding Young Entrepreneurs of Fujian Province (福建省優秀青年企業家) in November 2006.

Mr. Shi Hongyan completed a diploma program for chief executive officers of enterprises (企業總裁高級研修班) of the Economics College of Peking University (北京大學經濟學院) in 2003.

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Mr. Zeng Shaoxiong (曾少雄), aged 44, was appointed as an executive Director on 2 September 2010. Mr. Zeng has over 14 years of experience in investment and finance and is primarily responsible for corporate investment and financing activities of our Group. From April 1985 to December 1987, he worked for the human resource department of Jinjiang City Branch of Agricultural Bank of China Co., Ltd. in Quanzhou of Fujian Province (中國農業銀行股份有限公司福建省泉州市晉江市支行) where he was responsible for human resources management and counselling. From January 1988 to May 1997, he worked at the human resource department and was then appointed as the deputy chief of personal savings department of Shishi City Branch Bank (石獅市支行) where he was responsible for implementing internal regulations and procedures related to human resources management, including organization, employees' training, welfare and incentive scheme. During May 1997 to July 2004, he was branch supervisor of the Hanjiang Branch (蚶江分理處) and Baogai Branch (寶蓋分理處) of the same bank where he was responsible for the overall operation of the two branches. From July 2004 to October 2007, Mr. Zeng worked as the manager of the investment and finance department of Haosha Garments, where he managed the investment portfolio and expanded the financing channels of this company. Since October 2007, he has been the manager of the investment and finance department of Haosha Industry, where he was responsible for implementing and monitoring strategic corporate investment and financing activities.

Mr. Zeng received his college diploma in finance from Central Radio and TV University (中央廣播電視大學) in May 2004. He was qualified as an assistant economist (助理經濟師) by the Evaluation Committee of Professional and Technical post of Quanzhou City Branch of Agricultural Bank of China (中國農業銀行泉州市分行專業技術職務考評委員會) in December 1990.

Mr. Zhao Yan (趙焰), aged 42, was appointed as an executive Director on 2 September 2010. He has over 20 years of experience in corporate management and is primarily responsible for implementing and overseeing development plans, administration, human resources, management and information systems of our Group. Prior to joining our Group, Mr. Zhao held various positions, including product designer, IT manager, project manager, research institute director and etc, at Haier Group Corporation (海爾集團公司) and its subsidiaries for approximately 12 years. From August 1998 to February 2002, he was the general manager of Haier 3C Chain Co.,Ltd. (海爾3C連鎖有限公司). From March 2002 to March 2003, he was the special assistant to the general manager at Shanghai Microtek Technology Co., Ltd. (上海中晶科技有限公司). From March to December 2003, he was the president of Shanghai Hongtusanbao Technology Co., Ltd. (上海宏圖三胞科技有限公司). From December 2003 to August 2005, he was appointed as a deputy general manager of Shanghai Youtong Mobile Technology Co., Ltd. (上海郵通移動科技有限公司). From September 2005 to July 2007, Mr. Zhao was the special assistant to the chairman of the board of directors of Haosha H.K. and has been the vice chief executive officer since July 2007. Since October 2007, he has been the vice chief executive officer of Haosha Industry.

Mr. Zhao has also received various awards from different accredited institutions, including the "National Technological Achievement Certificate" (國家科技成果完成者證書) in September 1995, the first prize of "Shandong Province Excellent Achievement Prize for Computer Applications" (山東省計算機應用優秀成果獎) in February 1996, the second prize of "China Light Industry Technological Progress Prize" (中國輕工業科學技術進步獎(二等獎)) in December 1996, the first prize of "Qingdao Technological Progress Prize" (青島市科學技術進步獎(一等獎)) in March 1997 and the prize of "Second Qingdao Youth Science and Technology Prize" (第二屆青島市青年科技獎) in February 2000. He was selected as the "Advanced Worker in Marketing Planning" (市場行銷策劃先進工作者) of Qingdao Three Major Projects of Industrial System Marketing (青島市工業系統市場行銷"三大工程") in March 2000.

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Mr. Zhao received his bachelor's degree in electronic engineering from Shanghai Jiaotong University (上海交通大學) in July 1990. He also completed the 4-month mid-level business management courses from the School of Economics and Trade of Qingdao University of Science & Technology (青島科技大學), (formally known as Qingdao Chemical Engineering College (青島化工學院)) in January 2000. Mr. Zhao was qualified as a senior engineer in November 2000 by Qingdao Personnel Bureau (青島市人事局).

Independent Non-executive Directors

Mr. Mak Kin Kwong (麥建光), aged 49, was appointed as an independent non-executive Director on 7 June 2011. He is the managing director of Venfund Investment (華雋創業投資管理(深圳)有限公司), a mid-market M&A investment banking firm based in Shenzhen which he co-founded in late 2001, specializing in cross-border mergers and acquisitions, corporate restructuring, capital raising and international financial advisory services for Chinese privately-owned enterprises. Mr. Mak serves as an independent director and audit committee chairman of several listed companies, the details of which are set out in tabular format below.

| <u>Terms of Office</u> | <u>Position</u> | <u>Name of Company</u> |
|--------------------------------|---|---|
| March 2004 — now | independent director and audit committee chairman | Huabao International Holdings Ltd. (華寶國際控股有限公司), listed on the Stock Exchange |
| November 2004 — now | independent director and audit committee chairman | China GrenTech Corp. Ltd. (國人通信股份有限公司), listed in the U.S. |
| December 2006 — now | independent director and audit committee chairman | Trina Solar Limited (天合光能有限公司), listed in the U.S. |
| October 2007 — now | independent director and audit committee chairman | China Security & Surveillance Technology, Inc. (中國安防技術有限公司), listed in the U.S. |
| April 2008 — now | independent director and audit committee chairman | Pou Sheng International (Holdings) Limited (寶勝國際(集團)股份有限公司), listed on the Stock Exchange |
| September 2008 — now | independent director and audit committee chairman | Real Gold Mining Limited (瑞金礦業有限公司), listed on the Stock Exchange |
| September 2008 — now | independent director and audit committee chairman | 361 Degrees International Limited (361度國際有限公司), listed on the Stock Exchange |

Mr. Mak received a professional diploma in accountancy from Hong Kong Polytechnic University in November 1985 and is a fellow member of the Association of Chartered Certified Accountants, UK, and the Hong Kong Institute of Certified Public Accountants, and a member of the Institute of Chartered Accountants, in England and Wales.

Mr. Sun Ruizhe (孫瑞哲), aged 47, was appointed as an independent non-executive Director on 7 June 2011. He was the vice president of China Textile Information Center (中國紡織信息中心) from June 1999 to April 2002 and has been acting as the president since May 2002. Mr. Sun has also been acting as the president of China Textiles Development Center (紡織產品開發中心) since June 1999. In addition, Mr. Sun is the vice chairman of China National Textile and Apparel Council (中國紡織工業協會) and acted as the vice president of the information department of China National Textile and Apparel Council (中國紡織工業協會信息部) from January 2001 to April 2002. From December 1998 to May 1999, Mr. Sun was the director of China Textile Information Institute (中國紡織科技信息研究所), the vice president of China Textile Information Network Center (中國紡織總會信息中心) and the president of China Textiles Development Center (中國紡織總會紡織產品開發中心).

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Mr. Sun has also been a member of the National Technical Commission of Color Standardization (全國顏色標準化技術委員會) since September 2004. He was selected as the “Advanced Worker in National Textile Industrial System” (全國紡織工業系統先進工作者) by National Textile Industry Administration (國家紡織工業總局) in May 2000 and was granted the special government allowance by the state council in October 2004.

Mr. Sun received his bachelor’s degree in dyeing and finishing engineering from Donghua University (東華大學), formerly known as East China Institute of Textile Engineering (華東紡織工學院), in July 1985. He has been a qualified senior engineer since November 2001.

Mr. Yao Ge (姚戈), aged 48, was appointed as an independent non-executive Director on 7 June 2011. After his graduation in September 1994 to late 1994, Mr. Yao was independently exploring the development of Japanese traditional garments and its overall apparel market in Japan. In December 1994, he returned to China and independently explored the Chinese apparel market and industrial textile structure. In October 1996, he started working at the marketing centre of China Fashion Association (中國服裝設計師協會), and was later promoted to the deputy secretary general in December 1999 and the supervisor of the marketing centre in February 2001. He was appointed as the deputy director of China’s Professional Fashion Models Committee (中國職業時裝模特委員會) in July 2002. Since May 2003, he has been the chairman of the board of directors of Beijing Oriental Bentley Culture Development Co., Ltd. (北京東方賓利文化發展中心).

Mr. Yao received silver award for Tokyo 21st Clothing Fashion Paintings and Crafts Exhibition (東京第21屆服飾流行畫和手工藝展) in 1993 and recognition award for Japanese Apparel Fashion Design Contest (日本服飾流行設計比賽) in 1994.

Mr. Yao received his college diploma in journalism from Shenyang Radio and Television University (瀋陽廣播電視大學) in November 1988 and went to Japan for advanced study in 1990. He completed a two-year Japanese language course at Asahi International School (朝日國際學校) in September 1992 and a two years’ advanced study in garment design at Tokyo Shimizu Institute (東京清水學院) in September 1994 and received a certificate in garment design.

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Mr. Lai Ho Man, Dickson (黎浩文), aged 37, was appointed as the chief financial officer and company secretary of our Company on 14 February 2011. Mr. Lai is primarily responsible for the overall financial affairs of our Group. From November 2007 to March 2011, Mr. Lai was the group financial controller of AsiaAlum Group. From January 2007 to October 2007, he was the manager of the finance and accounting department of Brigantine Services Limited. From May 2005 to January 2007, he worked as the manager of the financial control department of CITIC Pacific Ltd. Mr. Lai worked at Kerry Beverage Services Ltd. as an assistant accounting manager from December 2003 to May 2005 and, from September 1996 to October 2003, worked as an assistant manager in KPMG, where he was mainly responsible for the external auditing, initial public offering and due diligence projects of financial institution sector.

Mr. Lai received a bachelor’s degree in accountancy from the Hong Kong Polytechnic University in 1996. Mr. Lai also received a master’s degree in business administration from the University of Birmingham in 2008. He is a Fellow Member of the Hong Kong Institute of Certified Public Accountants. He is also a member of the Taxation Institute of Hong Kong.

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Mr. Chen Rui (陳瑞), aged 42, is our sales director and is primarily responsible for the expansion of the market and distribution network of our Group. He has approximately 13 years of experience in managing corporate sales affairs. From May 1997 to March 2000, he was the regional general manager of the Shanghai subsidiary of Beijing Hualin Corporate Group (Mei Fule) Ltd., Co. (北京華麟企業集團(美福樂)有限公司). From April 2000 to March 2005, he was the sales director and promoted to the vice general manager and executive general manager of Tingmei Group Healthcare Technology Ltd., Co. (婷美集團保健科技有限公司). From March 2005 to March 2006, he worked as the vice general manager of Shanghai Gentlemen Apparel Ltd., Co. (Cartelo) (上海紳士服飾有限公司(卡帝樂鱷魚)). From April 2006 to June 2007, he was the general manager of business division of Maoren International (H.K.) Ltd., Co. (貓人國際(香港)有限公司). From June 2007 to December 2008, he was the consultant of Huangjia Limei underwear at Beijing Century Oumeiya Technology Ltd., Co. (北京世紀歐美雅科技有限公司). From March 2009 to March 2010, he was the vice general manager and sales director of Shanghai Duocaimian Apparel Ltd., Co. (上海朵彩棉服飾有限公司). Since November 2010, Mr. Chen has been the sales director of Haosha Industry, where is primarily responsible for the expansion of the market and distribution network.

Mr. Chen received his bachelor's degree in food engineering from Shanghai Ocean University (上海海洋大學), (formally known as Shanghai Fisheries University (上海水產大學)), in July 1991.

Mr. Zhang Dingxiong (張鼎雄), aged 46, is our operation director and is primarily responsible for the daily sales operation of our Group, including merchandise management, products display, store design and decoration, sales training and sales analysis. He has approximately 16 years of experience in corporate sales operation. From September 1987 to May 1992, he was a teacher at Fujian Architecture and Engineering College (福建省建築工程學院). From June 1992 to May 1997, he worked as the trade specialist at Kun Peng Trading Ltd., Co. (昆鵬貿易有限公司). From May 1997 to March 2001, he was the regional manager at Fujian Huafu Trading Ltd., Co. (福建華福貿易有限公司). From April 2001 to April 2003, he worked as the regional manager at Beijing Aiya (formally known as Beijing Haosha Apparel Co., Ltd.). From August 2005 to July 2008, he was the regional manager of Baosheng Daoji (Beijing) Trading Company Limited (寶盛道吉(北京)貿易有限公司). From August 2008 to March 2009, he was the deputy manager of Wenzhou City Yijia Sports Commercial Complex Company Limited (溫州市一家體育商城有限公司). From April 2009 to December 2010, he also worked as the director of brand development department of Shanghai Baoyuan Sports Goods Trading Co., Ltd. (上海寶原體育用品商貿有限公司). Since December 2010, Mr. Zhang has been the operation director of Haosha Industry, where he is primarily responsible for the daily sales operation.

Mr. Zhang received his bachelor's degree in philosophy from Nanjing University (南京大學) in July 1987.

Mr. Liu Tongjie (劉同階) (alias Mr. Liu Tongjie (劉同階)), aged 37, is our production director of our Company and is primarily responsible for the procurement and production management of our Group. He has approximately 10 years of experience in product procurement and planning. From 2001 to 2007, he joined Haosha Garments and had assumed various positions. He was the manager of the planning department from February 2001 to August 2003, manager of the procurement department from September 2003 to November 2006, director of the product prototype department from December 2006 to September 2007. Since October 2007, Mr. Liu has been the production director of the garment production division of Haosha Industry, where he manages product supply, production, technology improvement and quality control during the production process and formulates production plans.

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Mr. Liu received his college diploma in sericulture from Anhui Agricultural University (安徽農業大學) in July 1996.

Mr. Wen Quan (溫泉), aged 36, is our product research and development director and is primarily responsible for product design, research and development of our Group. He has approximately 10 years of experience in product design, research and development. From 2001 to 2007, he joined Haosha Garments and had assumed various positions. He was the director of the technology department from August 2001 to September 2005, manager of the product development department from September 2005 to October 2007. Since October 2007, Mr. Wen has been the director of the research and development center of Haosha Industry, where he is responsible for product positioning, market research and analysis for our products, formulating and implementing research plans and product cost budgeting.

Mr. Wen received his college diploma in costume design from Wuhan Textile Institute of Technology (武漢紡織工學院) in June 1997.

COMPANY SECRETARY

Mr. Lai Ho Man, Dickson is the chief financial officer and company secretary of our Company. Please refer to the paragraph headed “— Senior Management” above for Mr. Lai’s biography.

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. Since the principal business operations and production facilities of our Group are located in China, members of our senior management are and will therefore be expected to continue to be based in China. At present, Mr. Lai Ho Man, Dickson, our company secretary, is ordinarily resident in Hong Kong but none of the executive Directors are ordinarily resident in Hong Kong or based in Hong Kong. Our Company has applied to the Stock Exchange for a waiver from the strict compliance with the requirement under Rule 8.12 of the Listing Rules. For details of the waiver, please see the section headed “Waivers from Strict Compliance with the Listing Rules — Management presence” in this Prospectus.

BOARD COMMITTEES

Audit Committee

We have established an audit committee with 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 on 7 June 2011. The primary duties of the audit committee are mainly to make recommendation to our Board on the appointment and removal of external auditor; review the financial statements and material advice in respect of financial reporting; oversight of internal control procedures of our Company. The audit committee of our Company consists of three members who are Mr. Mak Kin Kwong, Mr. Sun Ruizhe and Mr. Yao Ge. Mr. Mak Kin Kwong is the chairman of the audit committee.

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Nomination Committee

We have established a nomination committee with terms of reference in compliance with paragraph A.4.4 of the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules on 7 June 2011. The primary functions of the nomination committee are to make recommendations to our Board regarding candidates to fill vacancies on our Board. The nomination committee consists of three members who are Mr. Zeng Shaoxiong, Mr. Sun Ruizhe and Mr. Yao Ge. The chairman of the nomination committee is Mr. Zeng Shaoxiong.

Remuneration Committee

We have established a remuneration committee with terms of reference in compliance with paragraph B1 of the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules on 7 June 2011. The primary duties of the remuneration committee to make recommendation to our Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group, review performance based remuneration and ensure none of our Directors determine their own remuneration. The remuneration committee consists of three members who are Mr. Zhao Yan, Mr. Sun Ruizhe and Mr. Yao Ge. Mr. Zhao Yan is the chairman of the remuneration committee.