
DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

The Board consists of nine members, three of whom are independent non-executive Directors.

The following table sets forth information regarding the current Directors.

Name	Age	Position
Mr. Chen Cunyou	49	Chairman, executive Director and chief executive officer
Mr. Ge Hongbing	41	Executive Director
Mr. Zhang Yichen	48	Non-executive Director
Mr. Kenneth Fang	73	Non-executive Director
Mr. Liu Xiaoping	56	Non-executive Director
Mr. Wang Zhenyu	48	Non-executive Director
Mr. Lau Ying Kit	38	Independent non-executive Director
Mr. Cheung Man Sang	56	Independent non-executive Director
Mr. Zhang Shulin	71	Independent non-executive Director

Executive Directors

Mr. Chen Cunyou, aged 49, is the chairman and the chief executive officer of the Company and an executive Director. He is also a director of Xiezhong BVI, Xiezhong HK, Xiezhong Nanjing, Xiezhong Beijing, Xiezhong Liaoning and Xiezhong Hubei.

Mr. Chen is the founder of Xiezhong Nanjing and has acted as its general manager since its establishment in April 2002. He was also the chairman of board of directors of Xiezhong Nanjing from April 2002 to May 2008 and was re-appointed as the chairman of Xiezhong Nanjing since September 2011. He has been appointed as a Director since 30 September 2011.

He served as the general manager of 江蘇汽車空調器製造有限公司 (Jiangsu Auto Airconditioner Manufacturing Co., Ltd.*) from 1994 to 1997. Then, he served as the general manager of 南京中港汽車空調器製造有限公司 (Nanjing Zhonggang Auto Airconditioner Manufacturing Co., Ltd.*) until he founded Xiezhong Nanjing in April 2002. He has served as the chairman of 南京浙商投資有限公司 (Nanjing Zheshang Investment Co., Ltd.*) since 2003 and as the chairman of 南京浙江商會 (Nanjing Zhejiang Chamber of Commerce*) since 2002. He is also a member of the People's Congress of the PRC of Nanjing.

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Mr. Chen obtained a master's degree in business administration from University of Atlanta, formerly known as Barrington University, in May 2003. Mr. Chen was also granted the award of Model Worker of Nanjing (南京市勞動模範) by Nanjing Municipal People's Government of the PRC in 2005.

Mr. Ge Hongbing, aged 41, is our executive deputy general manager and an executive Director. Mr. Ge is also a director, executive deputy general manager and chief engineer of Xiezhong Nanjing, a director and the general manager of Xiezhong Beijing and Xiezhong Hubei, a director of Xiezhong BVI, Xiezhong HK and the chairman of Xiezhong Liaoning. He joined our Group since the establishment of Xiezhong Nanjing. He has been appointed as a Director since 29 November 2011.

Mr. Ge has approximately 17 years of experience in the automobile air conditioner industry. Mr. Ge worked for 東風 — 派恩汽車鋁熱交換器有限公司 (Aeolus-Pan Automobile Aluminium Heat Exchanger Co., Ltd.*) as a research and development engineer of the technical department from October 1994 to March 1995. Mr. Ge worked as research and development engineer of the technical department in 南京派恩汽車空調有限公司 (Nanjing Pan Automobile Air-conditioning Co., Ltd.*) from April 1995 to March 1996. Mr. Ge served various positions when he worked in 南京中港汽車空調器製造有限公司 (Nanjing Zhonggang Automobile Air Conditioner Manufacturing Co., Ltd.*) between April 1996 to April 2002, including chief engineer, head of technical department and head of sales department. Mr. Ge graduated with a bachelor's degree from 東華大學 (Donghua University) (formerly known as 中國紡織大學 (China Textile University)) in July 1994 majored in heat ventilation and air-conditioning engineering. Mr. Ge obtained his master's degree in business administration from University of Atlanta, formerly known as Barrington University, in May 2003.

Non-executive Directors

Mr. Zhang Yichen, aged 48, is a non-executive Director and a director of Xiezhong BVI, Xiezhong HK and Xiezhong Nanjing. He joined our Group in March 2010 and has been the chairman of Xiezhong Nanjing since then until September 2011. He has been appointed as a Director since 30 September 2011.

Mr. Zhang joined to set up CITIC Capital Holdings Limited in 2002 and has been its chief executive officer. He was previously a managing director in debt markets group at Merrill Lynch. 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.

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 中華股權投資協會 (China Venture Capital and Private Equity Association), a vice chairman of 北京股權投資基金協會 (Beijing Private Equity Association) and 天津股權投資基金協會 (Tianjin Private Equity Association).

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

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Mr. Kenneth Fang, *GBS, CBE, JP*, aged 73, is a non-executive Director and a director of Xiezhong BVI, Xiezhong HK and Xiezhong Nanjing. He joined our Group in May 2008 and was the chairman of Xiezhong Nanjing from June 2008 to March 2010. Mr. Fang has been appointed as a Director since 30 September 2011.

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.

Mr. Fang was granted the award of Industrialist of the Year (傑出工業家獎) by the Federation of Hong Kong Industries in 2002. He is an honorary chairman of the Hong Kong Textile Council and an honorary president of Hong Kong Woollen and Synthetic Knitting Manufacturers' Association. He is also 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 June 1961 with a master's degree in chemical engineering. He was also conferred an honorary doctor's degree in business administration by the Hong Kong Polytechnic University in December 2005.

Mr. Liu Xiaoping, aged 56, is a non-executive Director of our Company and a director of Xiezhong BVI, Xiezhong HK, Xiezhong Nanjing, Xiezhong Beijing and Xiezhong Hubei. He joined our Group in May 2008. He has been appointed as a Director since 30 September 2011.

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.

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

Mr. Wang Zhenyu, aged 48, is a non-executive Director and a director of Xiezhong BVI, Xiezhong HK, Xiezhong Nanjing and Xiezhong Liaoning. He joined our Group in May 2008. He has been appointed as a Director since 30 September 2011.

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Mr. Wang has been employed by CDH Investments Management (Hong Kong) Limited since 2008, and his current position is managing director. From 2002, he served as a vice president and managing director with various affiliates of CDH Investment Management (Hong Kong) Limited. 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 CDH Cool and CDH Auto since 2007 and 2008, respectively.

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

Independent Non-executive Directors

Mr. Cheung Man Sang, aged 56, is an independent non-executive Director. He joined our Group on 16 May 2012 as an independent non-executive Director.

Mr. Cheung has been serving as the executive director and chief executive officer of China Private Equity Limited since December 2010. From August 2010 to November 2010, he served as the general manager of Vigo Hong Kong Investment Ltd. Prior to that, he served various positions 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. During February 2007 to 2009, he served as a director of Tangshan Guofeng Iron & Steel Co., Ltd. In 2009, he was transferred back to group finance department of China Travel Service (Holdings) Hong Kong Limited to serve as deputy general manager. He has been serving as the independent non-executive director of 天津市桂發祥十八街麻花總店有限公司 (Tianjin Guifaxiang Mahua Food Group CO., LTD.) since 27 December 2011.

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

Mr. Lau Ying Kit, aged 38, is an independent non-executive Director. He joined our Group on 16 May 2012 as an independent non-executive Director. He graduated from the City University of Hong Kong with a master's degree of science in finance in November 2008 and became the associate member of Hong Kong Institute of Certified Public Accountants in March 2003.

Mr. Lau has been an independent non-executive director of Kingdom Holdings Limited, a company listed on the Main Board of the Stock Exchange, since November 2006. He has also been the chief financial officer and company secretary of Great Harvest Maeta Group Holdings Limited, a company listed on the Main Board of the Stock Exchange, since August 2010.

Mr. Lau was previously an independent non-executive director of Shandong Chenming Paper Holdings Limited, which is a company listed in Hong Kong and Shenzhen, from April 2007 to April 2010. He was also the financial controller and company secretary of

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Sing Lee Software (Group) Limited from December 2003 to January 2005. He then acted as the chief financial officer and company secretary of China Glass Holdings Limited from December 2004 to December 2009. After that, he worked as the chief financial officer and company secretary of C Y Foundation Group Limited from January 2009 to June 2010. The aforesaid companies are all listed on the Main Board of the Stock Exchange.

Mr. Zhang Shulin, aged 71, is an independent non-executive Director. He joined our Group on 16 May 2012 as an independent non-executive Director. He has over 10 years of experience in automobile engineering and over 20 years of experience in managing automobile enterprises.

Mr. Zhang has been an independent director of 山東興民鋼圈股份有限公司 (Shandong Xingmin Wheel Co.,Ltd.) and 浙江萬豐奧威汽輪股份有限公司 (Zhejiang Wanfeng Auto Wheel Co.,Ltd.). Both companies are listed on the Shenzhen Stock Exchange.

Mr. Zhang is a consultant of 中國汽車技術研究中心 (Research Centre of China Automobile Techniques*). Mr. Zhang was previously the deputy head of 國家機械工業局國家機械工業部汽車司 (the Automobile Section of National Mechanical Industry Department under National Mechanical Industry Bureau*). He was also the executive deputy director and secretary of 中國汽車工業協會 (China Association of Auto Manufacturers*).

Save as disclosed, each of the Directors has not been a director of any other publicly listed company during the three years preceding the date of this prospectus.

Save as disclosed herein, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

SENIOR MANAGEMENT

Mr. Chen Cunyou, aged 49, is the chairman and the chief executive officer of the Company and an executive Director. Biographical details of Mr. Chen are set out in the paragraph headed “Directors” under this section.

Mr. Ge Hongbing, aged 41, is the executive deputy general manager and chief engineer of Xiezhong Nanjing and an executive Director. Biographical details of Mr. Ge are set out in the paragraph headed “Directors” under this section.

Mr. Huang Yugang, aged 43, is the deputy general manager and the research and development department head of Xiezhong Nanjing and is responsible for overseeing the technical aspect of our production and the research and development of our products. Mr. Huang is also the general manager of Xiezhong Liaoning since February 2010. Mr. Huang joined our Group in May 2002. Mr. Huang has accumulated approximately 21 years of experience in the production technique and production quality control of electrical appliance and automobile air-conditioning systems. Prior to joining our Group, Mr. Huang

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worked in 菊花電器集團有限公司(無錫)二廠 (the Number 2 Factory of Juhua Electric Appliance (Group) Co., Ltd., Wuxi*) as a technician from July 1990 to June 1993. Mr. Huang worked in 江陰粵陽汽車空調有限公司 (Jiangyin Yueyang Automobile Air conditioner Co., Ltd.*) from June 1993 to August 1997 and has served various positions, including the head of the quality control department and the head of technical department. Mr. Huang then worked in 張家港派恩汽車空調有限公司 (Zhang Jia Gang Pan Automobile Air Conditioner Co., Ltd.*) as technical manager from August 1997 to December 1999. Mr. Huang worked in 南京中港汽車空調器製造有限公司 (Nanjing Zhonggang Automobile Air Conditioner Manufacturing Co. Ltd.*) as the head of technical department from August 2000 to April 2002. Mr. Huang obtained a diploma in the Discipline of Microcomputer from the Department of Electronics of Jiangnan University in July 1990.

Mr. Xin Fangwei, aged 37, is the finance manager of Xiezhong Nanjing. Mr. Xin joined our Group in November 2008. Mr. Xin has accumulated approximately 10 years of experience in the areas of financial management. Prior to joining our Group, Mr. Xin worked for 南京泉峰國際貿易有限公司 (Nanjing Chervon International Trading Co., Ltd.*) from November 2001 to December 2004 as a finance officer. Mr. Xin was a senior accounting supervisor of 海康人壽保險有限公司 (AEGON-CNOOC Life Insurance Co. Ltd.*) from August 2005 to August 2006 and a senior accounting supervisor of 海康人壽保險有限公司江蘇分公司 (AEGON-CNOOC Life Insurance Co. Ltd., Jiangsu Branch Co.,*) from August 2006 to February 2007. Mr. Xin graduated with a bachelor's degree in auditing from 華北電力大學 (North China Electric Power University*) in July 1999. Mr. Xin obtained his master's degree in business administration from 河海大學 (Hohai University*) in June 2010. Mr. Xin has been an accountant since 2004.

Mr. Lei Shenghua, aged 48, is the deputy general manager of Xiezhong Nanjing and is responsible for overseeing the sales, project management and technical aspect of our business. Mr. Lei joined our Group in March 2011. Mr. Lei has accumulated approximately 19 years of experience in the area of HVAC systems production. Prior to joining our Group, Mr. Lei worked for 江鈴汽車股份有限公司 (Jiangling Motors Co, Ltd.*) as an engineer from January 1992 to March 1996. Mr. Lei worked for 江西新電汽車空調系統有限公司 (Jianxi Xindian Automobile Air Conditioner System Co., Ltd.) from March 1996 to February 2011 and has served various positions, including engineer, head of production department, director of technology centre, head of marketing department, assistance to the general manager, deputy general manager and executive deputy general manager (responsible for the management of the marketing, production and quality control departments). Mr. Lei graduated with a bachelor's degree in materials science and engineering from Shanghai Jiao Tong University in July 1986.

Mr. Zhang Qingrong, aged 64, is the deputy general manager of Xiezhong Nanjing since October 2011 and is responsible for overseeing the quality control, production and logistic aspect of our business. Mr. Zhang was the quality director of Xiezhong Nanjing from February 2011 to September 2011 and was responsible for overseeing the quality control of our products. Mr. Zhang joined our Group in February 2011. Mr. Zhang has accumulated approximately 14 years of experience in automobile components manufacturing and quality control in automobile air conditioning systems. Prior to joining our Group, Mr. Zhang worked for 南京法雷奧離合器有限公司 (Nanjing VALEO

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Clutch Co., Ltd.*) as the production department manager and logistics department manager from October 1997 to April 2000. Mr. Zhang worked for 空調國際(上海)有限公司 (Air International Shanghai Co., Ltd.*) and has held various positions, including logistic department manager, production department manager and quality department manager and as management representative to oversee production quality control from May 2000 to April 2008 and from October 2009 to June 2010. Mr. Zhang worked for 上海利佰國際貿易有限公司 (Shanghai Leanbuy International Trading Co. Ltd.*) as the quality department manager from May 2008 to September 2009. Mr. Zhang graduated from 上海船舶工業學校 (Shanghai Ship Industrial School*) in January 1969 and obtained an economist title granted by Review Committee of Economics in March 1992.

Mr. Dai Zumian, aged 35, is the chief financial officer of our Company. He joined our Group in May 2012.

Prior to joining our Group, Mr. Dai was the chief financial officer of 上海金絲猴食品股份有限公司 (Shanghai Golden Monkey Foodstuff Company Limited*) from February 2009 to April 2012. From September 2006 to August 2007, he served as the company secretary and qualified accountant at Hisense Kelon Electrical Holdings Company Limited, a company listed in the Stock Exchange (stock code: 921) and the Shenzhen Stock Exchange (stock code: 000921). Mr. Dai had over 7 years' experience in audit. His experience in audit includes those gained at PricewaterhouseCoopers Zhongtian Certified Public Accountants from February 2005 to August 2006.

Mr. Dai has obtained a bachelor's degree in International Business Management from Shanghai University of Finance and Economics in June 1999. He is a member of the Chinese Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Save as disclosed, each of the senior management has not been a director of any other publicly listed company during the three years preceding the date of this prospectus.

COMPANY SECRETARY

Mr. Chui Wing Fai, aged 46, is the company secretary of our Company. He joined our Group in November 2011.

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 January 2008 to February 2010. Mr. Chui has over 18 years of experience in audit and accounting. His commercial accounting experience includes 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.

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Mr. Chui obtained 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.

BOARD COMMITTEE

Audit committee

Our Company established an audit committee on 21 May 2012 with its written terms of reference in compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review and supervise our financial reporting process and internal control system, nominate and monitor external auditors and to provide advice and comments to the Board.

Our audit committee consists of three members, being Mr. Lau Ying Kit, Mr. Cheung Man Sang and Mr. Zhang Shulin. Mr. Lau Ying Kit currently serves as the chairman of our audit committee.

Remuneration committee

Our Company established a remuneration committee on 21 May 2012 with its written terms of reference in compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the remuneration committee are to evaluate the performance and make recommendations on the remuneration of our senior management and members of the Board.

Our remuneration committee consists of four members, being Mr. Cheung Man Sang, Mr. Kenneth Fang, Mr. Lau Ying Kit and Mr. Zhang Shulin. Mr. Cheung Man Sang currently serves as the chairman of our remuneration committee.

Nomination committee

Our Company established a nomination committee on 21 May 2012 with its written terms of reference in compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to make recommendations to our Board regarding candidates to fill vacancies on our Board and/or in senior management.

Our nomination committee consists of four members, being Mr. Cheung Man Sang, Mr. Lau Ying Kit, Mr. Liu Xiaoping and Mr. Zhang Shulin. Mr. Zhang Shulin currently serves as the chairman of our nomination committee.

COMPLIANCE ADVISER

Our Company has appointed Guotai Junan Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our Company will seek the advice of the compliance adviser in the following circumstances:

- (1) before the publication of any announcement, circular or financial report required by the Listing Rules;
- (2) where a transaction, which might be a notifiable or connected transaction for the Company under the Listing Rules, is contemplated;
- (3) where the Company proposes to use the proceeds of the Share Offer in a manner different from that detailed in this prospectus or where the business activities, developments or results of operation of our Group deviate from any forecast, estimate, or other information in this prospectus; and
- (4) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or trading volume of the Shares.

The term of appointment of the compliance adviser shall commence on the Listing Date and end 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 and such appointment may be subject to extension by mutual agreement.