

BOARD OF DIRECTORS

Our Board consists of eleven Directors, including seven executive Directors and four independent non-executive Directors. The Directors are elected at meetings of the Shareholders of our Company for a term of three years, renewable upon re-election and re-appointment. The functions and duties of our Board include: convening shareholders' meetings and reporting on the Board's work to the shareholders' meetings, implementing the resolutions passed on the shareholders' meetings, determining our business plans and investment proposals, formulating our annual budget and final accounts, formulating our proposals for profit distributions and the remediation of losses and increasing or reducing of our registered capital as well as exercising other powers, functions and duties as conferred by our Articles of Association. We have entered into service contracts with each of our executive Directors and independent non-executive Directors.

The following table sets out certain information relating to our Directors.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Mr. ZHANG Donghai	41	Executive Director and Chairman of the Board
Mr. LIU Chunlin	45	Executive Director
Mr. GE Yaoyong	41	Executive Director and President
Mr. ZHANG Dongsheng	41	Executive Director
Mr. KANG Zhi	53	Executive Director and Vice President
Mr. ZHANG Xinrong	47	Executive Director and Vice President
Mr. LV Guiliang	46	Executive Director and Chief Finance Officer
Mr. XIE Xianghua	49	Independent Non-executive Director
Mr. LIAN Junhai	44	Independent Non-executive Director
Ms. SONG Jianzhong	58	Independent Non-executive Director
Mr. TAM Kwok Ming, Banny	49	Independent Non-executive Director

DIRECTORS

Executive Directors

Mr. Zhang Donghai (張東海), aged 41, has been acting as an executive Director of our Company since March 2001 and was appointed as the Chairman of our Board in April 2003. He is primarily responsible for the overall corporate strategy, planning and business development of our Group. He also plays an integral role in supervising our Company's operational management, and has 20 years of experience in corporate management in the coal mining industry during which he gained intricate understanding of the coal industry. Mr. Zhang has served as a director of Yitai Group since December 2001 and its president since June 2004. Mr. Zhang joined Ikocho League Coal Company (伊克昭盟煤炭公司), a predecessor of Yimei Group, in April 1990 and joined us in July 1999. He had been our president from March 2001 to November 2008, the deputy general manager of Yitai Group from April 2003 to June 2004 and our vice president from July 1999 to February 2001. He held various positions as the vice chief and the chief of the Beijing branch office of Inner Mongolia Ikocho League Coal Group Company, a predecessor of Yimei Group, the deputy head of the Operation Department and the deputy manager of the business operating branch company under the same company from May 1994 to June 1999. Mr. Zhang graduated from Fordham University in May 2005 with an MBA degree. He was granted the qualification of senior economist by the Department of Personnel of Inner Mongolia Autonomous Region (內蒙古自治區人事廳)⁽¹⁾ in December 2003. In May 2005, Mr. Zhang was awarded the "Model Worker of Inner Mongolia Autonomous Region" by the Inner Mongolia Government and the "National Model Worker" by the State Council. Mr. Zhang is a son of Mr. Zhang Shuangwang. Mr. Zhang has not held any directorship in any other listed public companies (except for our Company) in the three years preceding the Latest Practicable Date.

Mr. Liu Chunlin (劉春林), aged 45, has been an executive Director of the Board since May 2004. Mr. Liu has been the director and the chief accountant of Yitai Group since June 2004. Mr. Liu has abundant experience in accounting and capital management. He joined Ikocho League Coal Company, a predecessor of Yimei Group, in June 1989 and joined us in August 1997. He served as the chairman of Inner Mongolia Yitai Real Estate Co., Ltd. from April 2006 to March 2010, the vice president of our Company from May 2004 to October 2004, the deputy chief accountant of Yitai Group from October 2002 to May 2004 and the financial

⁽¹⁾ The Department of Personnel of Inner Mongolia Autonomous Region is the official authority in Inner Mongolia to recognize occupation qualifications. The qualifications include three levels: junior level, intermediate level and senior level.

director of our Company from July 1999 to October 2002. He had been the director of the Finance Department of our Company from August 1997 to July 1999, the vice chief of the Finance Department of Yitai Group from February 1993 to August 1997. Over many years of experience in coal industry and the financial department, Mr. Liu gained intricate understanding in coal industry and accumulated expertise in corporate finance. Mr. Liu graduated, as a correspondence student (函授生⁽²⁾), from Inner Mongolia University (內蒙古大學) with a university diploma in July 2003. He graduated from Tsinghua University (清華大學) with an EMBA degree in 2010. Mr. Liu was awarded the qualification of senior accountant by the Department of Personnel of Inner Mongolia in July 2001. Mr. Liu has not held any directorship in any other listed public companies (except for our Company) in the three years preceding the Latest Practicable Date.

Mr. Ge Yaoyong (葛耀勇), aged 41, has been an executive Director of our Board since December 2008, and our president since November 2008. He is primarily responsible for the day-to-day management and operation of our Group as well as our mine construction. Mr. Ge has also served as a director of Yitai Group since November 2008 and served as the chairman of Yitai Pharmaceutical from January 2009 to June 2011. He joined Yimei Group in April 1994 and joined us in March 2001, during which Mr. Ge gained extensive industry knowledge and management experience for large coal enterprises. Mr. Ge served as the deputy chief engineer of Yitai Group from August 2005 to November 2008 and from July 2000 to March 2001, general manager of Yitai Guanglian from February 2006 to November 2008, and vice president of our Company from March 2001 to August 2005. From November 1996 to March 2001, he acted as the deputy manager and the manager of E'qian League Coking Factory. Mr. Ge graduated from Shanxi Mining College (山西礦業學院) with a bachelor of engineering degree in mining engineering in July 1991, and from Tsinghua University with an EMBA degree in January 2010. Mr. Ge was granted the qualification of senior engineer by the Department of Personnel of Inner Mongolia in September 2004. Mr. Ge has not held any directorship in any other listed public companies (except for our Company) in the three years preceding the Latest Practicable Date.

Mr. Zhang Dongsheng (張東升), aged 41, has been an executive Director of the Board since May 2009. He is primarily responsible for the construction and operation of our Group's railway lines. Mr. Zhang is a director of Yitai Group. He has served as the chairman of Yitai Zhundong since November 2008, and the chairman of Yitai Huzhun since July 2009 and its general manager since November 2007. Mr. Zhang joined Ikocho League Coal Company, a predecessor of Yimei Group, in October 1989 and joined us in January 2002 during which he gained extensive experience in coal transportation, sales and railway construction and management. He was the general manager and deputy general manager of Yitai Zhundong from August 2005 to November 2008, and acted as the director of the Operation Department of our Company from January 2002 to July 2005. Mr. Zhang had also held several other management positions in Yimei Group and Yitai Group. Mr. Zhang graduated from Beijing Transportation University (北京交通大學) with an MBA degree in June 2008. Mr. Zhang received the qualification of commercial logistics economist from the Ministry of Personnel of the PRC and the qualification of senior economist from the Department of Personnel of Inner Mongolia in June 1995 Inner Mongolia and September 2004 respectively. In addition, Mr. Zhang was recognized as a business manager by Department of Labor and Social Security (內蒙古自治區勞動和社會保障廳) in March 2006 and a Chinese coal professional manager by the CNCA in September 2007. Mr. Zhang is a nephew of Mr. Zhang Shuangwang. Mr. Zhang has not held any directorship in any other listed public companies (except for our Company) in the three years preceding the Latest Practicable Date.

Mr. Kang Zhi (康治), aged 53, was appointed as our executive Director in February 2011 and as our vice president in March 2002. He is also the head of our Transportation and Sales Business Department, the chairman of Yitai Transport and Yitai Tiedong. Mr. Kang joined Yimei Group in February 1992 and joined us in January 2001 during which he was in charge of our coal sales business for years, and gained abundant experience in sales and marketing. Mr. Kang served as the manager of our Coal Marketing Business Department from November 2006 to February 2009. He had been the deputy manager of our Operation Department from March 2001 to March 2002 and the manager of the Shanghai Sales Branch Company of our operating branch company from August 2000 to February 2001. From 1997 to 2000, he had held various management positions in our Company such as the chief of our Shanghai branch office, assistant manager of our operating branch company and deputy head of our Operation Department. Mr. Kang graduated, as a

⁽²⁾ Correspondence education means a distance learning course that aims to deliver education to students who are not physically "on site," in a traditional classroom or campus. The correspondence student may take courses online or by correspondence with teachers. The correspondence education offered by institutions shall be accredited by the Ministry of Education of PRC.

correspondence student, from Beijing Meteorology Institute (北京氣象學院) in December 1988 with a junior college diploma, and graduated, as a correspondence student (函授生) from the Accounting Division of Beijing Technology and Business University (北京工商大學) with a university diploma in January 2007. Mr. Kang was granted the qualification of intermediate level engineer and intermediate level economist by the Department of Personnel of Inner Mongolia in May 1993 and June 1995, respectively. Mr. Kang has not held any directorship in any other listed public companies (except for our Company) in the three years preceding the Latest Practicable Date.

Mr. Zhang Xinrong (張新榮), aged 47, was appointed as our executive Director in February 2011 and appointed as the vice president in October 2004 and the head of our Coal Production Business Department in November 2006, respectively. Mr. Zhang has been responsible for management of coal production in our Company for years, during which he gained abundant experience in the production and operational management of coal enterprises. He joined Ikocho League Coal Company, a predecessor of Yimei Group, in February 1991, and joined us in March 1998. Mr. Zhang currently serves as a director of Yitai Bashan and a director of Yitai Tongda. Mr. Zhang served as the assistant to general manager and executive deputy general manager of Inner Mongolia Yitai Biology & High-Tech Co., Ltd. from October 2002 to October 2004. He headed our Quality Inspection Department, the Quality Management Department and the Corporate Governance Department consecutively from July 1999 to October 2002. Mr. Zhang graduated from Wuhan Geology College (武漢地質學院) in July 1986 with a bachelor of science degree, and was granted the qualification of senior engineer by the Department of Personnel of Inner Mongolia in July 2001. Mr. Zhang has not held any directorship in any other listed public companies (except for our Company) in the three years preceding the Latest Practicable Date.

Mr. Lv Guiliang (呂貴良), aged 46, was appointed as our executive Director in February 2011 and as the chief finance officer of our Company in April 2008. He is responsible for our financial management. Mr. Lv is also the supervisor of Yitai Baoshan and the supervisor of Yitai Tongda. He joined Yimei Group in 1994, and joined us in August 1997 during which he gained extensive experience in enterprise financial management. Mr. Lv was the head of our Finance Department from March 2004 to February 2009 and acted as the vice chief of the Finance Division of Yitai Group from November 2002 to March 2004. From July 1999 to November 2002, he had been the vice director of our Finance Department. Mr. Lv graduated, as a correspondence student (函授生), from the Correspondence Institute of the Party School of the Central Committee of C.P.C. (中共中央黨校函授學院) in December 2008 with a university diploma, and graduated from Huazhong University of Science & Technology (華中科技大學) with an EMBA degree in June 2011. Mr. Lv was granted the qualification of intermediate level accountant by the Department of Personnel of Inner Mongolia November 1993. Mr. Lv has not held any directorship in any other listed public companies (except for our Company) in the three years preceding the Latest Practicable Date.

Independent Non-Executive Directors

Mr. Xie Xianghua (解祥華), aged 49, has been an independent non-executive Director of the Board since June 2007. Mr. Xie has been teaching at Inner Mongolia Finance & Economics University School of Continuing Studies since 1984. He was accredited as a professor of economics management by the Department of Personnel of Inner Mongolia in July 2005. He is currently the dean of School of Continuing Education of Inner Mongolia Finance & Economics College (內蒙古財經學院繼續教育學院). Mr. Xie is a senior corporation consultant at China Enterprise Confederation, a council member of Inner Mongolia Enterprise Confederation (內蒙古企業聯合會) and Inner Mongolia Enterprise Directors Association (內蒙古企業家聯合會). Over these years, Mr. Xie gained intricate expertise in finance and accounting. He joined us in 2007. Mr. Xie obtained a bachelor's degree in economics at Inner Mongolia University with a major in planning statistics in 1984. He graduated from Inner Mongolia University of Technology (內蒙古工業大學) with a master's degree in project management engineering in December 2007. Mr. Xie has not held any directorship in any other listed public companies (except for our Company) in the three years preceding the Latest Practicable Date.

Mr. Lian Junhai (連俊孩), aged 44, has been an independent non-executive Director of the Board since November 2007. He has been the vice president of Inner Mongolia Zhongtao Bolong Accounting Firm since February 2011. Mr. Lian has been the deputy head of Inner Mongolia Zhengyu United Certified Public Accountants from 2006 to February 2011, and is also serving as the vice president of Inner Mongolia Zhengyu Engineering Cost Consulting Co., Ltd. Mr. Lian has ten years of experience in finance and accounting. He was the project manager of Beijing Zhongtian Huazheng Certified Public Accountants from January 2002 to

December 2005, and worked at Inner Mongolia Guozheng Certified Public Accountants from November 1999 to December 2001. He joined us in 2007. Mr. Lian graduated from Shanxi Finance & Economics College (山西財經學院) with a junior college diploma in July 1993 and was accredited as a certified public accountant by the Ministry of Finance of PRC in December 2003. Mr. Lian has not held any directorship in any other listed public companies (except for our Company) in the three years preceding the Latest Practicable Date.

Ms. Song Jianzhong (宋建中), aged 58, has been an independent non-executive Director of the Board since August 2009. Ms. Song is currently the head of Inner Mongolia Jianzhong Law Firm and a part-time law professor at Renmin University of China (人民大學), Tianjin University (天津大學) and Inner Mongolia University of Science and Technology (內蒙古科技大學). Ms. Song established the Inner Mongolia Jianzhong Law Firm in 1986. She was a lawyer and the deputy head of Baotou Law Firm from 1980 to 1986 and worked in the People's Court of Kundulun District, Baotou City from 1976 to 1980. She has served as the legal counsel of large state-owned enterprises and listed companies for a consecutive 25 years. She joined us in 2009. Ms. Song graduated, as a correspondence student (函授生), from China University of Political Science and Law (中國政法大學) in 1987 with a junior college diploma and University of Science & Technology Beijing (北京科技大學) with a bachelor's degree in law in December 1993. She is admitted as a PRC qualified lawyer in 1984 by the Inner Mongolia Department of Justice (內蒙古司法廳). Ms. Song has studied the civil and commercial laws of Japan at the Tokyo Lawyer Training Center in 1996. She was accredited as a senior lawyer in May 1990 by the Department of Personnel of Inner Mongolia and a Class A lawyer by the same authority in November 1998. Ms. Song currently is an independent non-executive director of Beijing Sanyuan Food Joint Stock Co., Ltd. (Stock Code: 600429) and Tianjin Quanyechang (Group) Co., Ltd. (Stock Code: 600821).

Mr. Tam Kwok Ming, Banny (譚國明), aged 49, has been an independent non-executive Director of the Board since February 2011. Mr. Tam is an ordinary resident in Hong Kong. Mr. Tam worked with SHINEWING (HK) CPA Limited (formerly known as Ho and Ho & Company) for over 18 years during which he was mainly responsible for auditing PRC B Share companies, H Share companies and Hong Kong listed companies. Mr. Tam was a partner of SHINEWING (HK) CPA Limited from August 2010 to July 2011. Mr. Tam obtained a certification of accountancy from the Hong Kong Polytechnic University (香港理工大學) in 1993. He holds the qualification of Certified Public Accountant and a fellow member of Hong Kong Institute of Certified Public Accountants (formerly known as the "Hong Kong Society of Accountants"). Mr. Tam currently is an independent non-executive director of Legend Strategy International Holdings Group Company Limited (Stock Code: 8160) and China 3D Digital Entertainment Limited (Stock Code: 8078).

Information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules

There is no information about each of the Directors that needs to be disclosed, pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, save for that which has been disclosed in this Prospectus. There are no other matters that need to be brought to the attention of the Shareholders under Rule 13.51(2) of the Listing Rules.

BOARD OF SUPERVISORS

The PRC Company Law requires a joint stock company to establish a board of supervisors and this requirement is also contained in the Articles of Association. The board of Supervisors consists of seven Supervisors, two of whom are elected by the shareholders as their representatives, three of whom are employee representatives elected by our employees and two of whom are independent Supervisors. The term of office of the Supervisors is three years, which is renewable upon re-election and re-appointment. An elected Supervisor cannot concurrently hold the position of a Director, president and other senior management or financial controller. The functions and duties of the board of Supervisors include, but are not limited to: monitoring the financial activities of our Company; supervising the performance of Directors, president and other senior management members, and monitoring as to whether they had acted in violation of the law, administrative stipulations and Articles of Association in the execution of their duties; requesting Directors and senior management members to rectify any actions which are damaging to our Company's interests; examining the periodic reports of our Company prepared by the Board of Directors and providing written comments; proposing to hold special general meeting; and exercising other rights given to them under the Articles of Association.

DIRECTORS, SUPERVISORS, SENIOR MANAGEMENT AND EMPLOYEES
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The following table sets out certain information relating to our Supervisors.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Mr. Li Wenshan	49	Chairman of the board of Supervisors
Mr. ZHANG Mingliang	43	Supervisor
Mr. WANG Sanmin	38	Employee Representative Supervisor
Mr. Ji Zhifu	28	Employee Representative Supervisor
Mr. Han Zhanchun	48	Employee Representative Supervisor
Mr. WANG Yongliang	49	Independent Supervisor
Mr. WU Qu	47	Independent Supervisor

Mr. Li Wenshan (李文山), aged 49, has been the chairman of the board of Supervisors of our Company since December 2008. He has also been the chairman of the board of supervisors of Yitai Group and Yitai Coal-to-oil since November 2008. Mr. Li has accumulated rich experience in enterprise management and corporate governance. Mr. Li joined Ikocho League Coal Company, a predecessor of Yimei Group, in September 1992 and joined us in August 1997. He was our Director from July 1999 to December 2008 and our vice president from August 2005 to November 2008 and from January 2002 to March 2004, and was the deputy general manager and general manager of Yitai Zhundong from March 2004 to August 2005. From August 1997 to January 2002, he acted as the head of our Securities Department and Corporate Governance Department. Mr. Li graduated from Inner Mongolia Finance & Economics College (內蒙古財經學院) with a bachelor of economics degree in July 1987. He was granted the qualification of intermediate level economist by the Department of Personnel of Inner Mongolia in November 2004. Mr. Li has not held any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

Mr. Zhang Mingliang (張明亮), aged 43, has been a Supervisor of our Company since June 2007 and the deputy general manager of our Production Department since February 2012. Mr. Zhang has extensive experience in coal mine production, safety and management. He joined Yimei Group and joined us in January 1994 and in November 1997, respectively. He was the director of Jungar Temple dispatching station of our Coal Transportation Department from March 2011 to February 2012, the head of Sujiahao Mine of Yitai Group from June 2009 to March 2011, the deputy head of our Hongjingta Mine from March 2006 to June 2009 and the vice director of our Operation Department from March 2002 to March 2006. He held various positions in our Company as the deputy spot chief of Nalinmiao Mine No. 1 mine, the spot chief of Nalinmiao Mine No. 4 mine, the deputy head and the head of Nalinmiao Mine and the deputy head of Nalinmiao Mine No. 2 mine from November 1997 to June 2009. Mr. Zhang graduated from Datong Coal Industry School (大同煤炭工業學校) with a major in underground coal mining in July 1991 and was granted the qualification of intermediate level engineer by the Department of Personnel of Inner Mongolia in August 2007. Mr. Zhang has not held any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

Mr. Wang Sanmin (王三民), aged 38, has been a Supervisor of our Company since February 2011. He is also the head of the supply department of our Company since December 2010. Mr. Wang has extensive experience in finance and management. He joined Yimei Group in 1996 and joined us in April 2005. He was the head of our corporate management department from April 2007 to November 2010, deputy administrative general manager of Yitai Pharmatech Co., Ltd. from October 2006 to March 2007. Mr. Wang was the president of the labor union and the deputy general manager of the Shenglong Branch of Yitai Pharmaceutical from April 2005 to September 2006. He was the head of the accounting department of Yitai Group from April 2004 to April 2005. From October 2001 to April 2004, Mr. Wang held various positions in Yitai Pharmaceutical as the head of the Finance Department of Licorice Base, deputy head of the Finance Department, and head of both the Finance Department and Corporate Management Department of Shenglong Branch. He was the head of Finance Department of Ordus Qian Qi Coking Plant from December 2000 to October 2001 and held different positions in Yimei Group as the director of the Marketing Department and the Finance Department of Taifeng Simengou Coke Flour Mill, Taifeng Variety Operating Company, Taifeng Coal Mine, Taifeng Hu City Clean Coal Branch, Taifeng General Company from 1996 to 2000. Mr. Wang graduated from Inner Mongolia Finance & Economics College with a bachelor's degree (correspondence) in accounting in July 2005. Mr. Wang is currently pursuing his EMBA in China University of Mining and Technology. He was granted the qualification of international accountant in July 2010, operating manager and licensed pharmacist in March 2006, senior IT project manager in November 2008. Mr. Wang has not held any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

DIRECTORS, SUPERVISORS, SENIOR MANAGEMENT AND EMPLOYEES

Mr. Ji Zhifu (姬志福), aged 28, has been a Supervisor of our Company since February 2011. He is also the director of Operation Management Office of Coal Transportation Department of our Company. Mr. Ji has rich experience in finance. He joined Yitai Zhundong in 2005 and joined our Company in 2006. He was the director of General Affair Office of Coal Transportation and Sales Business Department of our Company from February 2009 to September 2011. He was the deputy head of the finance department of our Company from March 2008 to February 2009. Mr. Ji worked in the finance department of our Company from October 2006 to February 2009 and worked for Yitai Zhundong from July 2005 to October 2006. He graduated from Inner Mongolia Finance & Economics College (內蒙古財經學院) in July 2004 with a major in management. Mr. Ji has not held any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

Mr. Han Zhanchun (韓占春), aged 48, has been a Supervisor of our Company since February 2011. He is also the director of Operating Office of the Department of Coal Production of our Company since December 2010. Mr. Han is experienced in finance and accounting. He was the deputy head of the Finance Department of our Company from March 2010 to December 2010 and head of the Finance Department of Yitai Suancangou from April 2007 to March 2010. He served as the principal accountant of the office of Yitai Suancangou from August 2005 to April 2007 and the head of Finance Department of our Qinhuangdao office from November 1999 to August 2005. Mr. Han acted as the accountant, deputy director, deputy head and the head of Finance Department of the Fengzhen Office of Yimei Group from January 1995 to November 1999. From May 1992 to January 1995, Mr. Han was the accountant of the Tanggongta Mine of Yimei Group. Mr. Han graduated from Ikochao League Finance & Economics School (伊盟財經學校) with a major in business accounting in June 1985 and from China Central Radio and TV University (中央廣播電視大學) with a diploma in accounting in April 2006. Mr. Han has not held any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

Mr. Wang Yongliang (王永亮), aged 49, has been a Supervisor of our Company since February 2011. He is also the director of Inner Mongolia Ikochao League Law Firm since March 2001. Mr. Wang has extensive experience in legal issues. He was the head of Business Department of Ikochao League Law Firm from April 1996 to March 2001 and served as the deputy head of the Correctional Division and office of the Judicial Department of Ikochao League from March 1990 to April 1996. He was a teacher in Ikochao League Politics & Law School (伊盟政法幹校) from December 1986 to March 1990 and a member of Ikochao League Correctional Division from August 1985 to December 1986. Mr. Wang graduated from China University of Political Science and Law with a major in civil and commercial law in May 2003. He has a master's degree and was granted the qualification of Level 2 Lawyer by the Department of Personnel of Inner Mongolia in October 2004. Mr. Wang has not held any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

Mr. Wu Qu (鄔曲), aged 47, has been a Supervisor of our Company since February 2011. He is also the head of the Auditing Department of Inner Mongolia Dongshen Accounting Firm Co., Ltd since 2001. Mr. Wu is very experienced in auditing and finance. He was the finance manager of Ordos Rongze Food Co., Ltd. from December 1998 to October 2000, the head of Finance Department of Inner Mongolia Shengyi Plastic Products Co., Ltd. (內蒙古勝億塑料製品有限公司) from October 1994 to December 1998. He acted as the head of Finance Department of Ikochao League Dongsheng Food Industry Company from July 1986 to October 1994. Mr. Wu graduated from Ikochao League Finance & Economics School in July 1986 and from Correspondence Institute of the Party School of the Central Committee of C.P.C (中央黨校函授學院) with a bachelor's degree in economic management in December 1998. Mr. Wu has not held any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

Senior Management

The following table sets out certain information relating to our senior management.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Mr. Ge Yaoyong	41	Executive Director and President
Mr. KANG Zhi	53	Executive Director, Vice President and Head of the Transportation and Sales Business Department
Mr. ZHANG Xinrong	47	Executive Director, Vice President and Head of the Coal Production Business Department
Mr. Ji Yongqiang	53	Vice President
Mr. LV Guiliang	46	Executive Director and Chief Finance Officer
Mr. LIU Jiming	50	Chief Engineer and President of the Labor's Union
Ms. JIAN Qing'e	46	Board Secretary and Joint Company Secretary

Mr. Ge Yaoyong (葛耀勇), aged 41, is an executive Director of our Board and our president. Please refer to the biography under the paragraph "Director — Executive Directors."

Mr. Kang Zhi (康治), aged 53, is an executive Director of our Board and our vice president. Please refer to the biography under the paragraph "Directors — Executive Directors."

Mr. Zhang Xinrong (張新榮), aged 47, is an executive Director of our Board and our vice president. Please refer to the biography under the paragraph "Directors — Executive Directors."

Mr. Ji Yongqiang (姬永強), aged 53, was appointed as the vice president of our Company in February 2010. He joined Ikocho League Coal Company, a predecessor of Yimei Group, in 1990 and joined us in July 1997 during which he gained abundant experience in the operational management of coal enterprises. Mr. Ji serves as the general manager of Ordos Yizheng Coalfield Fire Extinguishing Engineering Co., Ltd. since June 2010. From September 2007 to January 2010, Mr. Ji was the president of Inner Mongolia Yitai Real Estate Co., Ltd. He had served as the general manager of Yitai Shengli Energy Co., Ltd. from August 2005 to September 2007, and the vice president of our Company from July 1999 to August 2005. He acted as the deputy general manager of the operation branch company of Yimei Group from February 1993 to July 1999. Mr. Ji was granted the qualification of senior officer of political & ideological affairs by Inner Mongolia Senior Professional Qualification Assessment Committee of Enterprise Ideological & Political Affairs Management Personnel (內蒙古企業思想政治工作人員高級專業職務評審委員會) in December 2007. Mr. Ji has not held any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

Mr. Lv Guiliang (呂貴良), aged 46, is an executive Director of our Board and our chief finance officer. Please refer to the biography under the paragraph "Directors — Executive Directors."

Mr. Liu Jiming (劉繼明), aged 50, has been the chief engineer and the president of the Labor's Union of our Company since February 2012. Mr. Liu joined Yimei Group in March 1994 and our Company in March 1998. He acted as the deputy general manager of the Coal Production Department of our Company from June 2011 to February 2012. Mr. Liu possesses extensive industry knowledge as well as abundant experience in production, operation and safety production management. Mr. Liu served as the head of Nalinmiao No.1 Mine of the Production Department of our Company from September 2009 to November 2010. From March 2008 to September 2009, he served as the director of the Safety Supervision Department of our Company. He also served as the chairman of the board of directors of Yitai West Coal from April 2007 to March 2008, the director of the safety supervision department of Yitai Group from March 2005 to April 2007, and the manager of the Production Technology Department of our Company from December 2001 to March 2005. Mr. Liu graduated from the Correspondence Institute of the Party School of the Central Committee of the C.P.C. in economic management in December 1997. He graduated, as a correspondence student, from Shandong University of Science and Technology (山東科技大學) with a master's degree of engineering in engineering in June 2011. Mr. Liu was granted the qualification of economist by the former Ministry of Personnel in November 2000, the qualification of mining engineer by the Department of Personnel of the Inner Mongolia in December 2000, and the qualification of a certified safety engineer by SAWS in July 2007. Mr. Liu has not held any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

Ms. Jian Qing'e (菅青娥), aged 46, was appointed as the secretary to the Board and the head of our Securities Department in August 2005, and is also our joint company secretary. Ms. Jian has extensive experience in the operation of listed companies. She joined our Company in December 1997. From August 1999 to August 2005, Ms. Jian held various positions in our Company, including the business executive of the Securities Department, the representative of securities affairs and the deputy head of the Securities Department. Prior to joining our Group, Ms. Jian was involved in corporate legal work, and has participated in structuring of enterprises, mergers and acquisitions and initial public offerings on the A share market. Ms. Jian graduated from Inner Mongolia University in July 1989 with a bachelor's degree, and obtained an MBA degree from the same university in July 2006. She was granted the qualification of senior economist by the Department of Personnel of Inner Mongolia and is admitted as a PRC qualified lawyer in April 1994. Ms. Jian has not held any directorship in any other listed public companies in the three years preceding the Latest Practicable Date.

Joint Company Secretaries

Ms. Jian Qing'e (菅青娥), is the secretary of our Board and one of our joint company secretaries. For details of Ms. Jian's biography, please refer to the sub-section headed "Senior Management" above.

Ms. LEE Mei Yi (李美儀), *ACIS, ACS*, aged 44, is the joint company secretary of our Company. Ms. Lee is a senior manager of Corporate Services Department of Tricor Services Limited and an associate member of both The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. Ms. Lee graduated from City University of Hong Kong (formerly City Polytechnic of Hong Kong) with a honour degree in accountancy in 1992. Ms. Lee has over 20 years of experience in the corporate secretarial area and is currently company secretary of the following three companies listed on the Stock Exchange:

- Shenzhen Neptunus Interlong Bio-technique Company Limited (Stock Code: 8329) (as joint company secretary)
- Guangzhou Pharmaceutical Company Limited (Stock Code: 874) (as joint company secretary)
- SPG Land (Holdings) Limited (Stock Code: 337) (as company secretary)

Ms. Jian Qing'e has been appointed as the contact person in our Company to Ms. Lee Mei Yi in compliance with paragraph F1.1 of Appendix 14 of the Listing Rules.

BOARD COMMITTEES

We have established the following five committees in our Board of Directors: a strategic planning committee, an audit committee, a nomination committee, a remuneration and assessment committee and a production committee. The committees operate in accordance with terms of reference established by our Board of Directors.

Strategic Planning Committee

We have established a strategic planning committee. According to the terms of reference of the strategic planning committee, the primary duties of which are to formulate our overall development plans and investment decision-making procedures.

The strategic planning committee currently consists of eleven members, including Zhang Donghai, Liu Chunlin, Ge Yaoyong, Zhang Dongsheng, Kang Zhi, Zhang Xinrong, Lv Guiliang, Song Jianzhong, Xie Xianghua, Lian Junhai and Tam Kwok Ming, Banny. Zhang Donghai is the chairman of the strategic planning committee.

The responsibilities of our strategic planning committee include, among others:

- Reviewing our long-term development strategies
- Reviewing major issues affecting our development
- Reviewing significant capital expenditure, investment and financing projects that require approval of our Board

Audit Committee

We have established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. The primary duties of the audit committee are to assist our Board to provide an independent review of the effectiveness of the financial reporting process, internal control and risk management system of our Group, to oversee the audit process and to perform other duties and responsibilities as assigned by our Board.

The audit committee consists of four independent non-executive Directors, Lian Junhai, Xie Xianghua, Song Jianzhong and Tam Kwok Ming, Banny (who has professional qualifications in accountancy). Lian Junhai is the chairman of the audit committee.

The responsibilities of our audit committee after the completion of the Global Offering include, among others:

- Appointing and overseeing the work of our independent auditors and pre-approving all non-audit services to be provided by our independent auditors
- Reviewing our annual and interim financial statements, earnings releases, critical accounting policies and practices used to prepare financial statements, alternative treatments of financial information, the effectiveness of our disclosure controls and procedures and important trends and developments in financial reporting practices and requirements
- Reviewing the planning and staffing of internal audits, the organization, responsibilities, plans, results, budget and staffing of our internal audit team and the quality and effectiveness of our internal controls
- Reviewing our risk assessment and management policies
- Establishing procedures for the treatment of complaints received by us regarding accounting, internal accounting controls, auditing matters, potential violations of law and questionable accounting or auditing matters

Nomination Committee

We have established a nomination committee with written terms of reference as recommended in paragraph A5.2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to formulate the nomination procedures and standards for candidates for Directors and senior management, to conduct preliminary review of the qualifications and other credentials of the candidates for Directors and senior management and to recommend suitable candidates for Directors and senior management to the Board.

The nomination committee consists of four independent non-executive Directors, Song Jianzhong, Xie Xianghua, Lian Junhai and Tam Kwok Ming, Banny and three executive Directors, Zhang Donghai, Liu Chunlin and Ge Yaoyong. Song Jianzhong is the chairman of the nomination committee.

Remuneration and Assessment Committee

We have established a remuneration and assessment committee with written terms of reference in compliance with paragraph B1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the remuneration committee are to consider and recommend to the Board the emoluments and other benefits paid by us to our Directors and to assess the appropriateness of the nature and amount of emoluments of such senior management on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum Shareholder benefit from the retention of talented individuals.

The remuneration and assessment committee consists of four independent non-executive Directors, Xie Xianghua, Lian Junhai, Song Jianzhong and Tam Kwok Ming, Banny and three executive Director, Zhang

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Donghai, Liu Chunlin and Ge Yaoyong. Xie Xianghua is the chairman of the remuneration and assessment committee.

The responsibilities of our remuneration and assessment committee include, among others:

- Approving and overseeing the total compensation package for our executive officers, evaluating the performance of and determining and approving the compensation to be paid to our senior management
- Reviewing and making recommendations to our Board of Directors with respect to Director compensation, including equity-based compensation
- Administering and periodically reviewing and making recommendations to our board of directors regarding the long-term incentive compensation or equity plans made available to our Directors, employees and consultants
- Reviewing and making recommendations to our Board of Directors regarding executive compensation philosophy, strategy and principles and preparing annual reports on the compensation of our senior management

Production Committee

We have established a production committee. According to the terms of reference of the production committee, the primary duties of the production committee are to supervise and control the production volumes of our coal mines.

The production committee currently consists of five members, including Zhang Donghai, Ge Yaoyong, Zhang Xinrong, Lian Junhai and Xie Xianghua. Zhang Donghai is the chairman of the production committee.

The responsibilities of our production committee include, among others:

- Determining the annual planned production volumes of the relevant coal mines for the following year with reference to the Assessed Capacities and market conditions
- Reviewing our actual production volumes on a quarterly basis
- Considering whether we need to revise the annual planned production volumes of the relevant coal mines or to apply to increase the Assessed Capacities

EMPLOYEES

As of December 31, 2011, our Company had a total of 5,287 full time employees. Set out below is a breakdown of the number of our employees by function as of the same date:

	Number of employees
Production	1,969
Transportation, sales and marketing	1,948
Technician	439
Accounts and finance	209
Administration	722
Total	5,287

The remuneration package for our employees generally includes salary and bonuses. Employees also receive welfare benefits and allowance including communication and meal expenses reimbursement. The remuneration package for each employee is determined based on his or her job position, job responsibility and the contribution to our business. We conduct periodic performance reviews for all our employees, and salaries and bonuses of employees are performance-based.

In the PRC, in accordance with the relevant national and local labor and social welfare laws and regulations, we are required to pay, in respect to our employees in the PRC, various social insurance including pension insurance, medical insurance, unemployment insurance, occupational injury insurance and maternity insurance. In accordance with applicable PRC regulations on housing funds, we are also required to contribute

to a housing fund plan for our employees. We have made provisions for the payment of the various social insurances and the housing fund which were payable by us during the Track Record Period. We currently make full payments in respect of the various social insurances and the housing fund in accordance with applicable PRC laws and regulations. The contributions by us for 2009, 2010 and 2011 were approximately RMB24.7 million, RMB34.6 million and RMB46.5 million, respectively.

Our Directors confirm that our Group complied with the relevant labor and social welfare laws and regulations of the PRC and made the relevant contributions in accordance with the PRC laws and regulations during the Track Record Period.

COMPLIANCE ADVISER

Our Company has agreed to appoint CICC to be the compliance advisor upon listing in compliance with Rules 3A.19 and 19A.05 of the Listing Rules. Our Company expects to enter into a compliance advisor's agreement with the compliance advisor prior to the Listing Date, the material terms of which are as follows:

- our Company will appoint CICC as the compliance advisor for the purposes of the Listing Rules for a period commencing from the Listing Date and ending on the date on which our Company distributes its annual report incorporating financial results for the first full financial year commencing after the Listing Date in compliance with Rule 13.46 of the Listing Rules;
- the compliance advisor will provide our Company with certain services, including providing our Company with proper guidance and advise as to compliance with the requirements under the Listing Rules and applicable laws, rules, codes and guidelines and to act as one of our Company's principal channels with the Hong Kong Stock Exchange;
- our Company may terminate the appointment of the compliance advisor if its work is of an unacceptable standard (which cannot be resolved within 30 days); and
- the compliance advisor may terminate the appointment by service of a notice to the Company.

WAIVERS GRANTED BY THE HONG KONG STOCK EXCHANGE

Waiver from Rules 8.12 and 19A.15 of the Listing Rules

We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted, a waiver under Rule 8.12 and Rule 19A.15 in relation to the requirement of management presence in Hong Kong. For details of the waiver, please see the section headed "Waivers From Strict Compliance With The Listing Rules — Management Presence in Hong Kong."

Waiver from Rules 8.17 and 3.28 of the Listing Rules

We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted, a waiver under Rules 8.17 and 3.28 in relation to the requirement on the qualifications of company secretary. For details of the waiver, please see the section headed "Waivers From Strict Compliance With the Listing Rules — Qualification of Company Secretary."

Compensation of the Directors and Supervisors

Our Directors receive compensation in the form of fees, salaries, allowances, bonuses and other benefits-in-kind, including our Company's contribution to the pension plan on their behalf.

Total compensation paid to our Directors for 2009, 2010 and 2011, were approximately RMB9.3 million, RMB9.6 million and RMB9.5 million, respectively. During the Track Record Period, no remuneration was paid by our Group to our Directors or the five highest paid employees as an inducement to join, or upon joining, our Group. No compensation was paid to, or receivable by, our Directors or past Directors or the five highest paid

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employees for the Track Record Period for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments for 2009, 2010 and 2011.

As required by PRC regulations, we participate in various defined pension schemes for our employees, including those organized by regional or municipal governments. The employees covered by such schemes include our Directors, Supervisors and management personnel.

The five highest paid employees for 2009, 2010 and 2011 include four, five and four Directors respectively. The aggregate amount of compensation paid by our Company to the five highest paid employees who are not directors (the number of non-director employees being one, zero and one, respectively) during the same periods were approximately RMB1.0 million, nil and RMB1.2 million respectively. Under the existing arrangements currently in force, the aggregate remuneration payable to and benefits-in-kind receivable by the Directors (including four independent non-executive Directors) and Supervisors in respect of the year ending December 31, 2012 are estimated to be approximately RMB9.0 million (including approximately RMB0.36 million to be received by the independent non-executive Directors) and RMB2.7 million, respectively.