

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS AND SENIOR MANAGEMENT

Our Board consists of nine Directors, comprising two executive Director, four non-executive Directors and three independent non-executive Directors. The following table provides certain information about our Directors:

Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities
Mr. Liu Sai Wang Stephen (廖世宏) ⁽¹⁾	50	Executive Director, Chief Executive Officer	March 2006	September 7, 2007	Overall strategic planning and business direction of the Group and management of the Company, member of the Remuneration Committee
Mr. Liu Sai Keung Thomas (廖世強) ⁽¹⁾	45	Executive Director, Chief Operating Officer	November 2011	November 29, 2017	Overseeing the day-to-day operations of the Company
Mr. Ma Ting Hung (馬廷雄)	54	Non-executive Director, Chairman	March 2006	September 7, 2007	Overall strategic planning and business direction of the Group and management of the Company, Chairman of the Nomination Committee
Mr. Chen Derek	42	Non-executive Director	October 2017	October 31, 2017	Provide professional opinion and judgment to the Board
Ms. Liu Yang (劉央)	53	Non-executive Director	January 2016	January 14, 2016	Provide professional opinion and judgment to the Board
Mr. Yip Ka Kay (葉家祺)	53	Non-executive Director	March 2012	March 30, 2012	Provide professional opinion and judgment to the Board, member of the Audit Committee
Mr. Chen Penghui	46	Independent non-executive Director	March 2018	Date of this prospectus ⁽²⁾	Chairman of the Remuneration Committee, member of the Audit Committee
Dr. Seek Ngee Huat (薛義華)	68	Independent non-executive Director	March 2018	Date of this prospectus ⁽²⁾	Member of the Nomination Committee
Mr. Wu Chak Man (胡澤民)	46	Independent non-executive Director	March 2018	Date of this prospectus ⁽²⁾	Chairman of the Audit Committee, member of the Nomination Committee, member of the Remuneration Committee

Notes:

(1) Mr. Liu and Mr. Liu Sai Keung Thomas are brothers.

(2) The appointment of Chen Penghui, Seek Ngee Huat and Wu Chak Man will take effect from the date of this prospectus.

Save as disclosed below, none of the Directors had held any other directorships in listed companies during the three years immediately prior to the Latest Practicable Date, there is no other

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information in respect of the Directors to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Executive Directors

Mr. Liu Sai Wang Stephen (廖世宏), aged 50, is the Chief Executive Officer, an executive Director and a co-founder of the Company. Mr. Liu is responsible for the overall strategic planning, business oversight of the Group, as well as management of the Company. Prior to co-founding the Company, Mr. Liu held various positions at the Hong Kong Branch of The Sanwa Bank Ltd. between July 1989 and September 2000, including as the Senior Manager of the China Department.

Mr. Liu currently holds directorships in the major subsidiaries of the Group:

- VC Financial Technology as a director and the chairman of the board of directors since May 2009;
- Vision Small Loan Shanghai as a director and the chairman of the board of directors since September 2014;
- VC Guarantee as a director and the chairman of the board of directors since December 2009; and
- Vision Small Loan Chengdu as a director and the chairman of the board of directors since December 2011.

Mr. Liu received his Bachelor of Science degree from Hong Kong Chinese University in December 1989 and a master's degree in business administration from The University of Michigan in April 2003.

Mr. Liu Sai Keung Thomas (廖世強) ("Mr. Liu Thomas"), aged 45, is the Chief Operating Officer and an executive Director of the Company. Mr. Liu Thomas is responsible for overseeing the day-to-day operations of the Company. Prior to joining the Group, Mr. Liu worked as Managing Director in the Strategic Investment division at GroupM, which is a division of J. Walkter Thompson-Bridge Advertising CO., Ltd., from August 2007 to May 2009. He was also Vice President in the Business Development department at Star (China) Company Limited, a then subsidiary of 21st Century Fox (Asia) Ltd. (formerly known as the News Corporation) from February 2006 to July 2007. From April 2003 to February 2006, Mr. Liu Thomas held various positions in the group of TOM Group Limited (Hong Kong Stock Exchange Stock Code: 2383), including as Director of the Corporate Development department at TOM Online Inc. Mr. Liu Thomas was an Associate in Lehman Brothers Inc. in New York from 2001 to 2002.

Mr. Liu Thomas currently holds positions as supervisor or senior management in the major subsidiaries of the Group:

- VC Financial Technology as chief operating officer since November 2011;
- Vision Information Technology as a supervisor since April 2015; and
- Vision Small Loan Chengdu as a supervisor since December 2011.

Mr. Liu Thomas has been an independent non-executive director at NetDragon Websoft Inc. (Hong Kong Stock Exchange Stock Code: 777) since October 2007.

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Mr. Liu Thomas obtained his bachelor's degree in business administration in May 1995 and a master's degree in finance (evening program) in December 1999, both from The Chinese University of Hong Kong. He also received a master's degree in business administration, majoring in Finance and Strategy, from The Anderson School at University of California, Los Angeles, in June 2001.

Non-Executive Directors

Mr. Ma Ting Hung (馬廷雄), aged 54, is the Chairman of the Board, a non-executive Director and a co-founder of the Company. Mr. Ma is responsible for the overall strategic planning and business direction of the Group and management of the Company. Mr. Ma has over 26 years of experience in banking and finance, and natural resources industry. He has held senior management positions in prestigious international institutions, including Vice President of PRC Corporate Finance at the Bankers Trust Company from July 1997 to October 1997. Mr. Ma also served as an independent non-executive director at Universe International Holdings Limited (Hong Kong Stock Exchange Stock Code: 1046) from September 2004 to November 2008.

Mr. Ma served as the Vice Chairman and Chief Executive Officer from 2000 to September 2005 and a member of the remuneration committee between March 2006 and August 2007. Mr. Ma has been appointed as a non-executive director of CITIC Resources Holdings Limited (Hong Kong Stock Exchange Stock Code: 1205) since September 2015 and a member of the risk management committee in February 2016.

Mr. Ma currently holds directorships in the major subsidiaries of the Group:

- Vision Small Loan Shanghai as a director since September 2014;
- VC Guarantee as a director since December 2009; and
- Vision Small Loan Chengdu as a director since December 2011.

Mr. Ma received his Bachelor of Arts degree majoring in Economics from the University of Southern California in December 1985. Mr. Ma is a member of China Overseas Friendship Association and a member of The Hong Kong Independent Non-Executive Director Association.

Mr. Chen Derek, aged 42, is a non-executive Director of the Company. He joined TPG Capital (Beijing) Limited in September 2013 and has been a partner responsible for Growth Equity investments in China since June 2016. Prior to joining TPG Capital (Beijing) Limited, Mr. Chen worked at SAIF (Beijing) Advisors Ltd. from March 2004 with a focus on private equity and capital market investments, and he was serving as a principal of the firm when he left in September 2009.

Mr. Chen received his master's degree in business administration from Columbia Business School in 2001.

Ms. Liu Yang (劉央), aged 53, is a non-executive Director of the Company. Ms. Liu has worked at Atlantis Investment Management Limited (formerly known as "Atlantis Investment Management (Hong Kong) Limited") since May 2002 and is currently the chairperson and chief investment officer.

Ms. Liu received a bachelor's degree in economics from the Central University of Finance and Banking, Beijing, China, in June 1988 and a graduate diploma in applied finance and investment from the Securities Institute of Australia in March 1998. She was admitted as an Associate of the Securities Institute of Australia in February 1998.

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Mr. Yip Ka Kay (葉家祺), aged 53, is a non-executive Director of the Company. He has served as a director of the Company since March 2012. Mr. Yip has extensive experience in private equity, alternative and portfolio investment. He has worked as managing director and/or responsible officer for a number of investment funds, including at GRE Investment Advisors Limited, a Hong Kong Securities and Futures Commission licensed advisor, since August 2014, at General Oriental Investments (HK) Limited since July 2011 and at Bosera Asset Management (International) Co., Limited in Hong Kong from November 2010 to December 2011. Prior to that, Mr. Yip was a founding and senior partner of General Enterprise Management Services (HK) Limited, a private equity management company, from November 1998 to March 2007. Mr. Yip is currently a member of the Investment Advisory Committee of EQT Partners, a leading private equity group in Europe, since May 2013.

Mr. Yip is currently an independent non-executive director of Shun Tak Holdings Limited (Hong Kong Stock Exchange Stock Code: 242) since his appointment in October 2015.

Mr. Yip received his Bachelor of Arts degree magna cum laude in Economics from Harvard University in June 1987.

Independent Non-Executive Directors

Mr. Chen Penghui, aged 46, has been appointed as an independent non-executive Director with effect from the date of this prospectus. Mr. Chen is currently a partner at Biotrack Capital (博遠醫療基金) which he co-founded in June 2017. Prior to this, Mr. Chen was a partner at Sequoia Capital China (紅杉資本中國基金) from May 2014 to May 2017 and a managing director at China Everbright Holdings Co., Ltd. (中國光大集團股份公司) from December 2011 to May 2014. Before entering the medical investment field, Mr. Chen was the President, COO, and CFO of ShangPharma Co., Ltd. (previously listed on the New York Stock Exchange under the stock code: SHP) and led its initial public offering on the New York Stock Exchange in 2010. Mr. Chen has also led investments in leading healthcare companies in China including Betta Pharmaceuticals Co., Ltd. (浙江貝達醫藥股份有限公司) (Shenzhen Stock Exchange Stock Code: 300558).

In the past three years, Mr. Chen has held various positions in the following publicly listed companies:

- BGI Genomics Co., Ltd. (深圳華大基因股份有限公司) (Shenzhen Stock Exchange Stock Code: 300676), as a director since June 2015; and
- Jiangsu Yuyue Medical Equipment & Supply Co., Ltd. (江蘇魚躍醫療設備股份有限公司) (Shenzhen Stock Exchange Stock Code: 002223), as a director from April 2015 to November 2017.

Mr. Chen received his bachelor's degree in chemistry from Nanjing University in July 1993 and master's degree in medicinal chemistry from Tulane University in May 1998. Mr. Chen was awarded a master's degree in business administration from Kellogg School of Management, Northwestern University in June 2003.

Dr. Seek Ngee Huat (薛義華), aged 68, has been appointed as an independent non-executive Director with effect from the date of this prospectus. Dr. Seek held various senior positions in the group of GIC Private Limited (formerly known as "Government of Singapore Investment Corporation") from March 1996 to June 2013, including as President and director at GIC Real Estate

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Pte Ltd, director of the GIC Private Limited, Advisor to GIC Group Executive Committee and Chairman of the Latin America Business. Since June 2009, he has served as chairman of the management board of the Institute of Real Estate Studies at the National University of Singapore, where he is also practice professor of real estate. Dr. Seek is chairman of the Urban Land Institute Asia Pacific from July 2016 and a Director of Chongbang Holdings (International) Ltd since March 2013. He holds advisory roles at Centre for Liveable Cities (from July 2017), Frasers Property Limited (SGX: TQ5) (from December 2013), GLP Pte. Ltd. (from January 2018) and Canada Pension Plan Investment Board (from March 2018).

Dr. Seek held directorship in Global Logistic Properties Limited (Singapore Exchange Stock Code: MC0.SI) from September 2010, where he was also Chairman of the Investment Committee, Chairman of the Board and Chairman of Human Resources & Compensation Committee. Dr. Seek had resigned from his positions at Global Logistic Properties Limited following its privatization in January 2018.

Dr. Seek is currently a director of Brookfield Asset Management Inc (Toronto Stock Exchange Stock Code: BAM.A; New York Stock Exchange Stock Code: BAM; Euronext Stock Code: BAMA) and a member of the Governance and Nominating Committee.

Dr. Seek received his Bachelor of Science degree in Estate Management from the University of Singapore in August 1973. He also holds a Master of Science in Business Administration from the University of British Columbia, Canada awarded in November 1975 and a PhD in urban research from the Australian National University in September 1981. Dr. Seek was conferred the Singapore Public Administration Gold Medal in 2007 and the Outstanding Service Award by the National University of Singapore in 2015.

Mr. Wu Chak Man (胡澤民), aged 46, has been appointed as an independent non-executive Director with effect from the date of this prospectus. Since April 2015, Mr. Wu has been the CEO of Shanghai Moliang Venture Investment Center (LLP) (上海魔量創業投資中心 (有限合夥)). From 2004 to 2013, Mr. Wu held various senior management positions in the group of NetDragon Websoft Holdings Limited (網龍網絡控股有限公司) (Hong Kong Stock Exchange Stock Code: 777).

Mr. Wu currently holds positions in the following publicly listed companies:

- Tian Ge Interactive Holdings Limited (天鵝互動控股有限公司) (Hong Kong Stock Exchange Stock Code: 1980), as an independent non-executive director since July 2014; and
- China Parenting Network Holdings Limited (中國育兒網路控股有限公司) (Hong Kong Stock Exchange Stock Code: 8361), as an independent non-executive director since July 2015.

Mr. Wu received his bachelor's degree in economics from the University of California, Berkeley in August 1994 and master's degree in business administration from the Fuqua School of Business at Duke University in May 2004.

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SENIOR MANAGEMENT

The following table provides information about members of our senior management:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Date of joining our Group</u>	<u>Roles and responsibilities</u>
Mr. Liu Sai Wang Stephen (廖世宏)	50	Executive Director, Chief Executive Officer	March 2006	Overall strategic planning and business direction of the Group and management of the Company
Mr. Liu Sai Keung Thomas (廖世強)	45	Executive Director, Chief Operating Officer	November 2011	Overseeing the day-to-day operations of the Company
Mr. Jin Jiafang (金家芳)	40	Chief Technology Officer	March 2013	Strategic planning and development of the Company's IT capabilities
Dr. Luo Sheng (羅晟)	62	Chief Risk Officer	September 2016	Development of risk management strategy of the Company and overseeing risk management
Mr. Zhou Zheng (周正)	32	Chief Financial Officer	November 2017	Corporate finance, investor relations, investments and acquisitions, strategy and legal matters

Save as disclosed below, none of the senior managers had held any other directorships in listed companies during the three years immediately prior to the Latest Practicable Date, there is no other information in respect of the Directors to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Liu Sai Wang Stephen (廖世宏), aged 50, is the Chief Executive Officer, an executive Director and a co-founder of the Company. For further details, please see the paragraph headed “—Executive Directors” in this section.

Mr. Liu Sai Keung Thomas (廖世強), aged 45, is the Chief Operating Officer and an executive Director of the Company. For further details, please see the paragraph headed “—Executive Directors” in this section.

Mr. Jin Jiafang (金家芳), aged 40, is the Chief Technology Officer of the Company. Prior to joining the Group in March 2013, Mr. Jin worked at International Far Eastern Leasing Co., Ltd. (遠東國際租賃有限公司) from May 2007 to January 2013.

Mr. Jin received his master's degree in business administration from Tongji University in November 2007. Mr. Jin also obtained a bachelor's degree in economics from Tsinghua University in July 2007, through long distance learning.

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Dr. Luo Sheng (羅晟), aged 62, is the Chief Risk Officer of the Company. Immediately prior to joining the Group in September 2016, Dr. Luo served as director of customer information management at Hongkong and Shanghai Banking Corporation Limited, starting from March 2001.

Dr. Luo obtained his PhD in demography from the University of Pennsylvania from May 1988.

Mr. Zhou Zheng (周正), aged 32, is the Chief Financial Officer of the Company. Prior to joining our Company in November 2017, Mr. Zhou served as a Vice President at Credit Suisse (Hong Kong) Limited in the Investment Banking and Capital Markets Division from May 2016 to November 2017 and worked at Goldman Sachs Gao Hua Securities Company Limited in the corporate finance department from June 2015. Mr. Zhou also worked at The Blackstone Group HK Limited from March 2011 to May 2015.

Mr. Zhou received his bachelor's degree in business administration in finance from the Hong Kong University of Science and Technology in November 2008.

COMPANY SECRETARY

Mr. Cha Johnathan Jen Wah is the company secretary of the Company. Mr. Cha has over 26 years of experience in mergers and acquisitions, corporate finance, regulatory and general commercial work. Mr. Cha is currently the company secretary of CITIC Resources Holdings Limited (Hong Kong Stock Exchange Stock Code: 1205).

Mr. Cha currently serves as the general counsel of CITIC Resources Holdings Limited (Hong Kong Stock Exchange Stock Code: 1205).

Mr. Cha is a solicitor admitted in Hong Kong and England and Wales.

DIRECTORS' REMUNERATION

For the details of the service contracts and appointment letters that we have entered into with our Directors, see the section headed "Statutory and General Information—Further Information about our Directors—Particulars of Directors' service contracts and appointment letters" in Appendix IV.

The aggregate amount of fees, salaries, allowances and retirement benefits scheme contributions we paid to our Directors in respect of the financial years ended December 31, 2015, 2016 and 2017 were RMB3.6 million, RMB3.3 million and RMB5.2 million, respectively. Further information on the remuneration of each Director during the Track Record Period is set out in Appendix I.

During the Track Record Period, no remuneration was paid to our Directors as an inducement to join or upon joining our Group. No compensation was paid to, or receivable by, our Directors or past Directors during 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 during the Track Record Period.

Under the arrangements currently in force, the aggregate amount of remuneration (excluding any discretionary bonus which may be paid) payable by our Group to our Directors for the financial year ending December 31, 2018 is expected to be approximately RMB199.3 million.

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The five highest paid individuals of our Group for the financial years ended December 31, 2015, 2016 and 2017 included 2, 2 and 2 Directors, respectively, whose remunerations are included in the aggregate amount of fees, salaries, allowances and retirement benefits scheme contributions we paid to the relevant Directors set out above. For the financial years ended December 31, 2015, 2016 and 2017, the aggregate amount of fees, salaries, allowances and retirement benefits scheme contributions we paid to the remaining 3, 3 and 3 highest paid individuals who are neither a Director nor chief executive of our Group were RMB2.1 million, RMB2.9 million and RMB6.1 million, respectively.

During the Track Record Period, no remuneration was paid to the five highest paid individuals of our Group as an inducement to join or upon joining our Group. No compensation was paid to or receivable by such individuals during the Track Record Period for the loss of any office in connection with the management of the affairs of any member of our Group.

Save as disclosed above, no other payments have been paid or are payable in respect of the Track Record Period to our Directors by our Group.

CORPORATE GOVERNANCE

Audit Committee

We have established an audit committee in compliance with Rule 3.21 of the Listing Rules and 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 the financial reporting process and internal controls system of the Group, review and approve connected transactions and to advise the Board. The audit committee comprises two independent non-executive Directors, namely Mr. Wu Chak Man and Mr. Chen Penghui and one non-executive Director, namely Mr. Yip Ka Kay. Mr. Wu, being the chairman of the committee, is appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration Committee

We have established a remuneration committee in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the remuneration committee are to review and make recommendations to the Board regarding the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management. The remuneration committee comprises Mr. Chen Penghui, Mr. Liu and Mr. Wu Chak Man. Mr. Chen is the chairman of the committee.

Nomination Committee

We have established a nomination committee in compliance with the Code on Corporate Governance set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to make recommendations to our Board regarding the appointment of Directors and Board succession. The nomination committee comprises Mr. Ma, Dr. Seek Ngee Huat and Mr. Wu Chak Man. Mr. Ma is the chairman of the committee.

COMPLIANCE ADVISOR

We have appointed Guotai Junan Capital Limited as our compliance advisor (the “**Compliance Advisor**”) pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Advisor will provide us with

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guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor will advise our Company in certain circumstances including:

- (a) before the publication of any regulatory announcement, circular, or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (c) where we propose to use the proceeds of the Global Offering in a manner different from that detailed in this prospectus or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this prospectus; and
- (d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of our Compliance Advisor shall commence on the Listing Date and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the Listing Date.

DIRECTORS' INTERESTS

As of the Latest Practicable Date, save as disclosed in the sections headed “Statutory and General Information—Further Information about our Directors—Disclosure of Interests” and “Statutory and General Information—Share Option Schemes” in Appendix IV, each of the Directors did not have any interest in the Shares of within the meaning of Part XV of the SFO.

CORPORATE GOVERNANCE CODE

We aim to implement a high standard of corporate governance which is crucial to safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the Corporate Governance Code after the Listing.

COMPETITION

Each of our Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules.