
DIRECTORS, SENIOR MANAGEMENT AND STAFF

DIRECTORS

The Board is responsible and has general powers for the management and conduct of the Group's business. The following table set forth information regarding the current Directors:

Name	Age	Position
Mr. Wong Kwan Mo (黃君武)	54	Chairman and executive Director
Ms. Lau Lan Ying (劉蘭英)	48	Chief executive officer and executive Director
Mr. Yu Ka Ho (余嘉豪)	29	Independent non-executive Director
Mr. Li Fu Yeung (李富揚)	32	Independent non-executive Director
Ms. Chiu Man Yee (趙曼而)	31	Independent non-executive Director

Executive Directors

Mr. Wong Kwan Mo (黃君武), aged 54, the founder of the Group, is the chairman of the Board and an executive Director. He was appointed a Director on 10 February 2011. Mr. Wong KM is an accomplished restaurateur who has over 29 years of operating experience in the food industry. Mr. Wong KM has been responsible for the overall management, business development and strategic planning of the Group since its establishment in 2006. Mr. Wong KM is a Controlling Shareholder.

Mr. Wong KM started his career in open food markets, where he acquired fundamental and practical knowledge of quality of food. Since 1982, Mr. Wong KM has operated and managed a fresh meat supply company. Through his active involvement in the sale, importing and handling of fresh meats, he acquired an in-depth knowledge of fresh meat quality and was well-versed in the operations and mechanisms of meat supply. Since 1995, Mr. Wong KM has managed a property investment company. Mr. Wong KM's leasing experience has been built upon his knowledge and understanding of property markets in Hong Kong gained from this position. Mr. Wong KM gained further experience in the food industry through operating and managing companies, the principal business of which are importing and sale of fresh meat. Apart from monitoring the daily operation and principal decision making of the companies, Mr. Wong KM was mainly involved in the supplier selection and procurement of quality and fresh meat. From 2000 to 2007, Mr. Wong KM operated and managed two Chinese restaurants in Hong Kong which focused on serving cuisine including Cantonese dim sum, main courses and seasonal Chinese cuisine. Mr. Wong KM has subsequently disposed of his interest in the restaurants and currently has no equity interest or involvement in any of these restaurants. From 2009, Mr. Wong KM became involved in the business of sale of wine by operating a wine company. Throughout such extensive industry experience, Mr. Wong KM has developed a solid track record of leadership and management capabilities, particularly in the areas of operational leadership, business development and staff management. Mr. Wong KM is experienced in the food industry and handling executive functions and is well-positioned to provide strategic and operational leadership of the Group. Mr. Wong KM is the husband of Ms. Lau LY.

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Mr. Wong KM was a director of Land Bright International Limited (“**Land Bright**”), a company incorporated in Hong Kong in 1993. Land Bright was principally engaged in the business of provision of books and stationeries. The shareholders of Land Bright decided to dissolve Land Bright by way of deregistration in 2007 pursuant to section 291AA of the Companies Ordinance as they did not want to continue to carry on the business mentioned above through Land Bright. Mr. Wong KM confirmed that Land Bright was solvent at the time of deregistration.

Mr. Wong KM was involved in a legal action in relation to a pig’s farm (the “**Farm**”) operated by him which ordered feeding food from the plaintiff of this action (the “**Plaintiff**”). In or about 1997, Mr. Wong KM entered into an oral agreement with a third party to transfer the operation of the Farm. In or about 1998, Mr. Wong KM further entered into a written agreement with the third party which provides that the third party shall be responsible for the profit and loss of the Farm. Since then, Mr. Wong KM ceased his ownership in the Farm and had no involvement in the operation of the Farm.

The Plaintiff took out an action in 2002 to claim from Mr. Wong KM the outstanding amounts of goods sold and delivered to the Farm from 1997 to 1999. It was Mr. Wong KM’s defence that he had duly made all the payments for the feeding food the Farm had ordered and he had no involvement in the operation of the Farm since the aforesaid change of proprietorship in or about 1998.

An order was made by way of consent of both parties in 2003 pursuant to which Mr. Wong KM would pay a sum of HK\$240,000 in full and final settlement to the Plaintiff and the said legal action would be stayed save and except for the purpose of enforcement of the order. Since Mr. Wong KM believes that it should be the third party rather than he himself who should be responsible for the said outstanding amounts after the change of proprietorship of the Farm, the said sum of HK\$240,000 has not been paid by Mr. Wong KM. The Company’s Hong Kong legal advisers are of the view that the above consent order is subject to any proceedings for enforcement that may be instituted by the Plaintiff. As at the Latest Practicable Date, more than seven years have lapsed since the date of the above consent order and the Plaintiff had not taken any action to enforce the court order against him. Based on the foregoing, Mr. Wong KM believes that the matter has in practice been settled.

Having considered that (i) there is no information available to the Sponsor in respect of the above litigation which suggests any dishonesty that will give rise to concern over the integrity of Mr. Wong KM nor will affect Mr. Wong KM’s ability to fulfil his fiduciary duties and his duties of skill, care and diligence towards the Shareholders; (ii) as at the Latest Practicable Date, more than seven years have lapsed since the date of the above consent order and that the Plaintiff had not taken any action to enforce the court order against Mr. Wong KM; (iii) Mr. Wong KM’s belief that the matter has been settled is reasonable given the lapse of time; and (iv) the amount involved is not material, the Sponsor considered that the litigation did not raise concern on Mr. Wong KM’s character, experience, integrity and competence commensurate with the position as a Director and is of the view that Mr. Wong KM would be suitable to act as a Director under Rules 5.01 and 5.02 of the GEM Listing Rules.

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Ms. Lau Lan Ying (劉蘭英), aged 48, is the chief executive officer of the Board and an executive Director. She was appointed a Director on 10 February 2011. She is also the chairman of the remuneration committee of the Company and the compliance officer of the Company. Ms. Lau LY has over 13 years of operating experience in the food industry, including mainly her involvement in the financial management of the fresh meat supply companies operated by Mr. Wong KM. Ms. Lau LY has been responsible for the overall strategic management in finance, accounting, human resources and marketing of the Group since 2006. Ms. Lau LY is a Controlling Shareholder.

Since 1998, Ms. Lau LY has managed companies engaged in the business of importing and sale of fresh meat. From 2000 to 2007, Ms. Lau LY operated and managed two Chinese restaurants in Hong Kong which are the same as the restaurants operated by Mr. Wong KM. Ms. Lau LY has subsequently disposed of her interest in these restaurants and currently has no equity interest or involvement in any of these restaurants. From 2009, Ms. Lau LY has been involved in the business of sale of wine by operating a wine company. Ms. Lau LY gained management experience from managing a property investment company since 1995 and a company engaged in the business of education since 2002.

As part of a transaction in purchasing a restaurant from a restaurant owner in or about December 2009, Red Seasons Investments, a company privately owned as to 50% by Ms. Lau LY and of which Ms. Lau LY is a director, negotiated with the landlord (being the owner of the property in which the restaurant owner is operating its restaurant business) for the acceptance of a novation of the relevant lease. In order to show its sincerity, Red Seasons Investments procured Ms. Lau LY to draw two personal cheques in favour of the restaurant owner and the landlord in the respective sums of HK\$300,000 and HK\$270,000. Red Seasons Investments sent the two cheques to the restaurant owner and the landlord together with the draft Confirmation and the draft SP Agreement as amended by Red Seasons Investments through an agent (collectively, the “**Counter-offers**”).

Before the amended draft Confirmation and SP Agreement were signed, in the process of negotiation, the agent had informed Red Seasons Investments that the restaurant owner did not hold the general restaurant licence and therefore immediately revoked the Counter-offers through the agent. Ms. Lau LY also took action to stop payment of the two personal cheques.

In or about April 2010, the restaurant owner commenced a legal action at the District Court (i) against Red Seasons Investments for the cheque amount of HK\$300,000 and damages; and (ii) against Ms. Lau LY for the cheque amount of HK\$300,000. At or about the same time, the landlord also commenced a legal action at the District Court (i) against Red Seasons Investments for the cheque amount of HK\$270,000 and damages; and (ii) against Ms. Lau LY for the cheque amount of HK\$270,000. A Defence and a Reply have been filed by the defendants and the plaintiff of each of these legal actions respectively. The Directors confirm that, as at the Latest Practicable Date, neither the restaurant owner nor the landlord had proceeded further with the prosecution of these legal actions.

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The Company's Hong Kong legal advisers are of the view that barring any new and contradictory evidence, if the agent gives evidence that the revocation of the Counter-offers by Red Seasons Investments is earlier than the acceptance made by the restaurant owner and the landlord, Red Seasons Investments is likely to win the legal actions.

The legal actions will not have any adverse impact to the Group since Red Seasons Investments is not within the Group. Even if Red Seasons Investments loses the legal actions, the personal liability of Ms. Lau LY is only limited to the amounts of the personal cheques, i.e. HK\$570,000 and the possible associated legal costs. Further, she is entitled to take legal action to recover the said sum of HK\$570,000 and the possible associated legal costs from Red Seasons Investments after paying the restaurant owner and the landlord.

Having considered (i) the plaintiff of the above litigation had taken no further action since July 2010 after the defendants had filed their defence, thus the Sponsor consider that there is no reasonable grounds to question the ability or integrity of Ms. Lau LY to act as a Director based on a disputed case; (ii) there is no information available to the Sponsor in respect of the above litigation which suggests any dishonesty that will give rise to concern over the integrity of Ms. Lau LY nor will affect Ms. Lau LY's ability to fulfil her fiduciary duties and her duties of skill, care and diligence towards the Shareholders; (iii) the background of the above litigation of Ms. Lau LY; (iv) the fact that neither the restaurant owner nor the landlord has proceeded further with the prosecution of legal actions concerned; (v) no court order or judgment has been made against Ms. Lau LY in the legal actions; (vi) the Company's Hong Kong legal advisers are of the view that if the agent mentioned above gives evidence that the revocation of the Counter-offers by Red Seasons Investment is earlier than the acceptance made by the restaurant owner and the landlord, Red Seasons Investments is likely to win the legal actions barring any new and contradictory evidence; and (vii) the amount in dispute is not material, the Sponsor is of the opinion that the above litigation does not raise concern on Ms. Lau LY's character, experience, integrity and competence commensurate with the position as a Director and is of the view that Ms. Lau LY is suitable to act as a Director under Rules 5.01 and 5.02 of the GEM Listing Rules.

Independent non-executive Directors

Mr. Yu Ka Ho (余嘉豪) ("Mr. Yu"), aged 29, was appointed a Director on 25 June 2011. He is also the chairman of the audit committee of the Company and a member of the remuneration committee of the Company. Mr. Yu has over 5 years experience in the financial industry. From 2004 to 2005, Mr. Yu worked in Daily Credit Management Limited, a risk management and consultancy company as a business analyst. He then joined eBiz Incubation and Investment Company Limited, an investment company, in 2005 as an assistant research analyst. He was promoted to research analyst in 2007 and was mainly responsible for leading his team to conduct research and analysis in the Hong Kong and PRC property investment industry. Mr. Yu joined CITIC Securities International Company Limited in 2008 as a financial analyst in the equity capital market division of the corporate finance department. Mr. Yu is currently the general manager of the Shrine of Hong Kong Limited, a subsidiary of Hong Kong Life Group Holdings Limited (a company listed on the Stock Exchange with stock code 8212)

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which is principally engaged in the businesses of distribution of edible oil, provision of shrine for memorial of ancestor and sale of paper-offering, and is responsible for the overseeing and managing the daily operation of the company.

Mr. Yu obtained a bachelor's degree in Financial Engineering from City University of Hong Kong in 2004 and a master's degree in Mathematics for Finance and Actuarial Science from the Joint Degree Programme of City University of Hong Kong and Université Paris-Dauphine in 2007.

Mr. Li Fu Yeung (李富揚) (“Mr. Li”), aged 32, was appointed a Director on 25 June 2011. He is also a member of the audit committee and remuneration committee of the Company. Mr. Li has over 6 years of experience in the financial industry. Since 2004, Mr. Li has worked in Manulife (International) Limited and his current position is Unit Manager and is responsible for the sales and marketing of insurance related product.

Mr. Li obtained a diploma in computer science from the Sydney Institute of Business and Technology in 2001.

Ms. Chiu Man Yee (趙曼而) (“Ms. Chiu”), aged 31, was appointed a Director on 25 June 2011. She is also a member of the audit committee of the Company. From 2002 to 2004, Ms. Chiu worked in Deloitte Touche Tohmatsu Limited and IBM China/Hong Kong Limited as an accountant and senior accountant specialist respectively. In 2005, she joined Ernst & Young as staff accountant (and later senior accountant) of its Assurance and Advisory Business Services Department. In 2007, Ms. Chiu joined JP Morgan Chase Bank as an associate in its Investment Banking – Fund – HK Branch Department and she is currently a finance manager of Standard Chartered Bank.

Ms. Chiu obtained a bachelor's degree in finance and marketing from The Hong Kong University of Science and Technology in 2002. She is currently a member of Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matters concerning all the Directors' appointment that need to be brought to the attention of the Shareholders and the Stock Exchange and there are no other matters which shall be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

SENIOR MANAGEMENT

Name	Age	Position
Mr. Wong Tin King, Richard (黃天競)	33	Chief financial officer
Mr. Lee Chi Ting (李智廷)	52	Restaurant manager
Mr. Li Wai Hung (李偉洪)	49	General manager

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Mr. Wong Tin King, Richard (黃天競) (“Mr. T.K. Wong”), CPA, ACA aged 33, has been appointed as the chief financial officer of the Company since 24 June 2011. He graduated from The Hong Kong Polytechnic University with a bachelor’s degree in accountancy in 2000. Mr. T.K. Wong has over 10 years of accounting experience accumulated from working for various professional accounting firms from 2000 to 2010. Mr. T.K. Wong is responsible for the accounting and financial functions of the Company, including developing financial strategy to support the Company’s growth plan.

Mr. T.K. Wong is currently an associate member of The Institute of Chartered Accountants in England and Wales and a member of Hong Kong Institute of Certified Public Accountants.

Mr. Lee Chi Ting (李智廷) (“Mr. Lee”), aged 52, is a restaurant manager of the Group. Mr. Lee graduated from the National Taiwan University with a bachelor’s degree in agricultural chemistry in 1984. Mr. Lee has over 17 years of operational and managing experience in the service industry accumulated from working as a manager for a hotel and a restaurant in Hong Kong since 1985.

Mr. Lee joined the Group in 2010 as a restaurant manager and is responsible for overseeing and managing the daily restaurant operations under the brand of *Red Seasons Aroma Restaurant* (季季紅風味酒家).

Mr. Li Wai Hung (李偉洪), aged 49, is a restaurant manager of the Group. Mr. Li WH has over 25 years of operating and managing experience in the restaurant industry accumulated from working as manager and/or general manager for various large-scale restaurants in Hong Kong since 1986.

Mr. Li WH joined the Group in 2007 as the general manager and has been responsible for overseeing and managing the daily operation of Plentiful Delight Banquet Restaurant. It is intended that Mr. Li WH will also take up the management of Red Royalty Banquet Restaurant, which is expected to launch in the fourth quarter of 2011.

COMPLIANCE OFFICER

Ms. Lau Lan Ying (劉蘭英), aged 48, who is also an executive Director, is the compliance officer of the Company. For details of her qualifications and experience, please refer to the sub-paragraph headed “Executive Directors” of the paragraph headed “Directors” in this section.

COMPANY SECRETARY

Mr. Wong Tin King, Richard (黃天競), CPA, ACA aged 33, is the company secretary of the Company. For details of his qualifications and experience, please refer to the paragraph headed “Senior management” in this section.

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REMUNERATION POLICY

The Directors and senior management receive compensation in the form of salaries, benefits in kind and discretionary bonuses with reference to salaries paid by comparable companies, time commitment and the performance of the Group. The Group also reimburses them for expenses which are necessarily and reasonably incurred for the provision of services to the Group or executing their functions in relation to the operations of the Group. Free meals are provided to the Group's employees. The Group regularly reviews and determines the remuneration and compensation package of the Directors and senior management, by reference to, among other things, market level of salaries paid by comparable companies, the respective responsibilities of the Directors and the performance of the Group.

STAFF OF THE GROUP

As at the Latest Practicable Date, the Group had a total of 533 full-time employees. The following table shows the breakdown of the employees by functions as at the Latest Practicable Date:

	Number of employees
Management	8
Finance and accounting	8
Administration and marketing	2
Purchasing and logistics	9
Personnel	2
Operations	504
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Total	533
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STAFF RELATIONS

The Group recognises the importance of a good relationship with the employees. The Group has not experienced any problems with its employees save as those arising from ordinary course of business or disruption to the operations due to labour disputes, nor has the Group experienced any difficulties in the recruitment and retention of staff.

The Group believes that the employee relations are satisfactory in general. The Group believes that the management policies, working environment, career prospects and benefits extended to the employees have contributed to employee retention and building of amicable employee relations.

Employees' Benefits

The Group's remuneration to employees includes salaries and tips. The Group provides insurance coverage in respect of medical care and work injury to its employees.

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RETIREMENT BENEFIT SCHEME

The Group participates in the mandatory provident fund for its employees in accordance with the Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong). The Group has paid the relevant contributions in accordance with the aforesaid laws and regulations.

BOARD COMMITTEES

Audit committee

The Company established an audit committee pursuant to a resolution of the Directors passed on 25 June 2011 with written terms of reference in compliance with Rule 5.28 and Rule 5.29 of the GEM Listing Rules. The written terms of reference of the audit committee was adopted in compliance with paragraph C3.3 of the Code on Corporate Governance Practices as set out in Appendix 15 to the GEM Listing Rules. The primary duties of the audit committee, among other things, are to make recommendation to the Board on the appointment, reappointment and removal of external auditor; review the financial statements and material advice in respect of financial reporting; and oversee internal control procedures of the Company. At present, the audit committee of the Company consists of three members, namely Mr. Yu Ka Ho, Mr. Li Fu Yeung and Ms. Chiu Man Yee. Mr. Yu Ka Ho is the chairman of the audit committee.

Remuneration committee

The Company established a remuneration committee pursuant to a resolution of the Directors passed on 25 June 2011 with written terms of reference in compliance with paragraph B1.1 and paragraph B1.3 of the Code on Corporate Governance Practices as set out in Appendix 15 to the GEM Listing Rules. The primary duties of the remuneration committee are to make recommendation to the Board on the overall remuneration policy and structure relating to all Directors and senior management of the Group; review performance based remuneration; and ensure none of the Directors determine their own remuneration. The remuneration committee consists of three members, namely Ms. Lau LY, Mr. Yu Ka Ho and Mr. Li Fu Yeung. Ms. Lau LY is the chairman of the remuneration committee.

COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, the Company has appointed Quam Capital to be its compliance adviser, who will have access to the Company's authorised representatives, Directors and other officers at all times. The material terms of the compliance adviser's agreement entered into between the Company and the compliance adviser are as follows:

- (i) the term of the appointment shall commence on the Listing Date and end on the date on which the Company complies with Rule 18.03 of the GEM Listing Rules in respect of its financial results for the second full financial year commencing after the Listing Date, or until the agreement is terminated, whichever is earlier;

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- (ii) the compliance adviser shall provide the Company with guidance and advice as to compliance with the Listing Rules and all other applicable laws, rules, codes and guidelines;
- (iii) the Company agrees to indemnify and holds the compliance adviser (for itself and on trust for the compliance adviser's affiliates, its and their respective directors, officers, agents and employees and each other person, if any, controlling the compliance adviser or any of its affiliates) harmless from and against any and all losses, claims, damages or liabilities, incurred by the compliance adviser in relation to the services provided to the Company, save to the extent that any such loss, claim, damage or liability arises as a direct result of the wilful default or gross negligence of the compliance adviser; and
- (iv) the Company shall have the right, subject to thirty (30) days' written notice to terminate the role of the compliance adviser under the agreement only if the compliance adviser's work is of an unacceptable standard or if there is a material dispute (which cannot be resolved within thirty (30) days) over fees payable by the Company to the compliance adviser. The compliance adviser shall have the right to resign or terminate its appointment as a compliance adviser under the agreement if the Company fails to perform its responsibilities as described in the agreement at any time by giving not less than thirty (30) days' written notice to the Company.