
DIRECTORS, SENIOR MANAGEMENT AND STAFF

DIRECTORS

Our Board is responsible and has general powers for the management and conduct of our business. The following table sets forth information regarding our Directors:

Name	Age	Position	Date of appointment as Director	Roles and responsibilities in our Group	Relationship
Mr. Cheung Ka Ho (張家豪) (alias Cheung Tze Ho (張梓豪)) (Note)	41	Chairman, chief executive officer and executive Director	20 June 2013	Responsible for the overall management, financial control, strategic planning, business expansion planning; and serving as the chairman of our nomination committee and a member of our remuneration committee	Younger brother of Mr. Cheung Ka Kei
Mr. Cheung Ka Kei (張家驥)	44	Executive Director	31 July 2013	Responsible for the daily operations of our restaurants	Elder brother of Mr. Cheung Ka Ho
Mr. Kan Yiu Pong (簡耀邦)	33	Executive Director	31 July 2013	Responsible for the management of financial and administrative affairs of our operations	—
Mr. Chung Kong Mo (鍾港武) ^{JP}	39	Independent non-executive Director	19 November 2013	Overseeing our Group's compliance, internal control, corporate governance, but not participating in the day-to-day management of our business operations; and serving as a member of our audit committee and nomination committee	—
Ms. Wong Tsip Yue, Pauline (王婕妤)	44	Independent non-executive Director	19 November 2013	Overseeing our Group's compliance, internal control, corporate governance, but not participating in the day-to-day management of our business operations; and serving as a member of our audit committee, remuneration committee and nomination committee	—
Mr. Wong Sui Chi (黃瑞熾)	45	Independent non-executive Director	19 November 2013	Overseeing our Group's compliance, internal control, corporate governance, but not participating in the day-to-day management of our business operations; and serving as the chairman of our audit committee and remuneration committee	—

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Executive Directors

Mr. Cheung Ka Ho (張家豪) (alias Cheung Tze Ho (張梓豪)), aged 41, is one of the founders of our Group, the chairman of our Board, our chief executive officer and an executive Director. He is also the chairman of our nomination committee and a member of our remuneration committee. He is responsible for the overall management, financial control, strategic planning, business expansion planning and brand building since our establishment. Mr. Cheung KH is an accomplished restaurateur who has over 10 years of experience in the Chinese restaurant industry and specialises in the wedding services industry. Mr. Cheung KH is a Controlling Shareholder, a director and a shareholder of U Banquet (Cheung's) (a Controlling Shareholder) and the brother of Mr. Cheung KK. Mr. Cheung KH is a director of all the subsidiaries of our Company in our Group.

In 2000, Mr. Cheung KH and Mr. Cheung KK took part in establishing a restaurant chain with the Ex-Partners (the “**Previous Restaurant Chain**”). During the period from 2000 to 2009, a number of restaurants were established under the Previous Restaurant Chain. During such period, Mr. Cheung KH was involved in the strategic development and daily operations of the Previous Restaurant Chain. The co-operation with the Ex-Partners ceased in 2009. Some restaurants came under the operation of our Group (namely U Banquet (Mong Kok) (1), U Banquet Mong Kok (2), U Banquet (Tsim Sha Tsui), U Banquet (Causeway Bay) and U Banquet (North Point)) and the Ex-Partners took up the remaining restaurants. Since 2009, Mr. Cheung KH, together with Mr. Cheung KK, established another four restaurants (namely U Banquet (Kwun Tong), U Banquet (Wan Chai) (which ceased operations in April 2013, U Banquet (Wong Tai Sin) and Hot Pot Cuisine Restaurant) in our Group (collectively, the “**Restaurants**”). In 2010, Mr. Cheung KH continued to lead the expansion of the business of our Group by establishing one wedding attire shop and one wedding photography studio. Through Mr. Cheung KH's involvement in the establishment of our Group's restaurants and in the expansion of our business, Mr. Cheung KH has developed a solid track record of leadership and management capabilities, particularly in the area of strategic business development, operational management, brand development and staff management. Further, Mr. Cheung KH completed the 5-S lead auditor (blue-belt) management training and passed the 5-S certification manual drafting with distinction in August 2008.

Mr. Cheung KH is involved in a number of social welfare work which has helped to build the reputation of our Group to be a socially responsible enterprise in the local communities, including: the chief supervisor of Hong Kong Road Safety Patrol from April 2006 to March 2007; the committee member of the committee for the Home Affairs Department, Yau Tsim Mong District Office from April 2012 to March 2014; a committee member of the television and radio consultation division of the Television and Entertainment Licensing Authority from January 2012 to December 2013; the Junior Police Call Honorary President for the Mong Kok District since January 2013; the senior assistant commissioner of Hong Kong Road Safety Patrol from April 2012 to March 2013; a member of the Barrier Free Accessibility Technical Committee by the Governing Council of the HKQAA from April 2013 to March 2015; and the honorary chairman of the Fire Safety Spokesman in Yau Tsim Mong District from 2012 to 2014.

Mr. Cheung KH has also been granted with a number of awards in relation to his contribution to local communities and sponsorship in charity events, including a gold award for 200 hours of volunteering service to the community in 2008 awarded by Volunteer Movement; the award for promoting education for his financial donation for the scholarship to the Hong Kong Road Safety Patrol in July 2012; and honorary award for distributing rice to the local community through the Yaumatai Kai Fong Welfare Association in January 2012.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Winding-up Order against Choi Fook Group of which Mr. Cheung KH and Mr. Cheung KK are two of the four directors

Under Rule 17.50(2)(1) of the GEM Listing Rules, a director must disclose his directorship in any company which has been dissolved or put into liquidation (otherwise than by a member's voluntary winding-up when the company, in the case of a Hong Kong company, was solvent) or bankruptcy or been the subject of an analogous proceeding during the period when he was one of its directors or within 12 months after his ceasing to act as one of its directors. Mr. Cheung KH and Mr. Cheung KK were and are the directors of Choi Fook Group.

Prior to the entering into of the Settlement Agreement in 2009, Choi Fook Group was the then holding company of approximately 100%, 100% and 100% of interests in Step Up, Million Talent and Choi Fook Seafood, respectively, for carrying out the business and operation of restaurants (collectively, the "CFG Subsidiaries"). After the execution of the Settlement Agreement, Choi Fook Group had transferred its entire interest in the CFG Subsidiaries to those companies wholly-owned by Mr. Cheung KH and Mr. Cheung KK. Since then, it has not carried out any business apart from the holding of the Choi Fook Trademarks. Mr. Cheung KH and Mr. Cheung KK continued to be directors of Choi Fook Group after execution of the Settlement Agreement as they want to ensure that their interest in Choi Fook Group will be protected. The Winding-up Order was made against Choi Fook Group on 10 March 2010 upon a petition filed by one of its ex-employees to the court on 6 January 2010 for the outstanding unpaid salaries due from Choi Fook Group to the employees for the sum of approximately HK\$847,362.22. Upon the application of, among others, Mr. Cheung KH and Mr. Cheung KK on 7 August 2012 pursuant to section 209 of the Companies Ordinance, the application for the stay of the Winding-up Order was granted by a court order on 27 September 2012. As confirmed by Mr. Cheung KH and Mr. Cheung KK, after settlement of the entire debts before the application for stay of the Winding-up Order could be made, Choi Fook Group has become a solvent company.

Our Company's Legal Advisers advised that once a winding-up order has been made against a company, it cannot be rescinded. Our Company's Legal Advisers further advised that although the Winding-up Order cannot be rescinded, pursuant to the court order granting the application for stay, all proceedings related to the winding-up ought to be stayed and, therefore, Choi Fook Group is no longer bound by any proceedings related to the winding-up such as appointment of a liquidator and continues to subsist without being dissolved. For details, see "History, Reorganisation and Corporate Structure — Our business development — Our history and origin — Winding-up proceedings against Choi Fook Group and the stay of the winding-up order".

Our Directors are of the view that as the Winding-up Order did not involve any company in our Group and that the winding-up proceedings did not involve any personal acts of Mr. Cheung KH and Mr. Cheung KK and, based on the advice of our Company's Legal Advisers, the Winding-up Order which has been stayed, will not affect the business and operations of our Group.

Mr. Cheung Ka Kei (張家驥), aged 44, is one of the founders of our Group and an executive Director. He is responsible for the daily operations of our restaurants and is involved in the decision making process to make key decisions for our Group. Mr. Cheung KK has over 10 years of experience in the restaurant industry. Mr. Cheung KK is a Controlling Shareholder, a director and a shareholder of U Banquet (Cheung's) (a Controlling Shareholder) and the brother of Mr. Cheung KH. Mr. Cheung KK is also a director of the following companies in our Group: Choi Fook Holdings, Elite Rainbow, Smiling Profit, Step Up, Million Talent, Vast Rainbow, Choi Fook Seafood, Choi Fook Royal Banquet and Good Fortress.

Mr. Cheung KK started his career in the restaurant industry in 2000 when he, together with Mr. Cheung KH, took part in establishing the Previous Restaurant Chain. During the period from 2000 to 2009. During such period, Mr. Cheung KK was involved in the business development and marketing matters of the Previous Restaurant Chain. Since 2009, Mr. Cheung KK, together with, Mr. Cheung KH established the Restaurants. For details, see "— Directors — Executive Directors — Mr. Cheung Ka Ho".

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Mr. Kan Yiu Pong (簡耀邦), aged 33, is an executive Director. He is responsible for the management of the financial and administrative affairs of our operations. He joined our Group on 16 September 2008 as deputy manager of Choi Fook Group. Mr. Kan has over 10 years of experience in the accounting and finance field. Before joining our Group, from March 2001 to April 2005, he worked at Triangle Motors Ltd. as an accounts clerk. From June 2005 to February 2007, he was the accounting supervisor and was subsequently promoted to assistant manager from March 2007 to January 2008 at A&H Taiping Ltd.. Further, Mr. Kan completed the 5-S lead auditor (green-belt) management training and passed the 5-S certification manual drafting with distinction in July 2012. Mr. Kan obtained a one-year certificate in business accounting from the Hong Kong Christian Service — Kwun Tong Vocational Training Centre in July 1999 and a one-year advanced certificate in accountancy from the Hong Kong Christian Service — Kwun Tong Vocational Training Centre in July 2000. He further obtained the awarded certificates from the London Chamber of Commerce and Industry Examination Board in different levels of accounting examinations in 1999 and 2000.

Independent non-executive Directors

Mr. Chung Kong Mo (鍾港武) JP, aged 39, is an independent non-executive Director. He is also a member of our audit committee and nomination committee. He has approximately 12 years of experience in public affair services by way of leading and participating in governmental social welfare committees and other committees. He has been holding the office of the Chairman of Yau Tsim Mong District Council (a District Councillor), Hong Kong since January 2008 and is mainly involved in managing the traffic, environmental and community facilities and housing affairs of the district. He is also a member of Food and Environmental Hygiene Committee, Traffic and Transport Committee, Community Building Committee, Housing and Building Management Committee and District Facilities Management Committee of Yau Tsim Mong District Council, Hong Kong. Mr. Chung has been the vice-president of Yau Tsim Mong Federation of Association since 2006 and is mainly involved in the planning and organisation of community activities. He was the vice-chairman of Hong Kong Youths Unified Association from 2002 to 2008 and has been its vice-president since 2008 and is mainly involved in the planning and organisation of youth activities and services. From 2000 to 2007, he assumed various social positions, including serving as a member of Mong Kok Area Committee under Home Affairs Department, The Government of the Hong Kong Special Administrative Region, a member of Yau Tsim Mong District Fight Crime Committee and a co-opted member of Yau Tsim Mong District Council, Hong Kong. Mr. Chung obtained a master's degree in social science from the Chinese University of Hong Kong in December 2003.

Ms. Wong Tsip Yue, Pauline (王婕妤), aged 44, is an independent non-executive Director. She is also a member of our audit committee, remuneration committee and nomination committee. Ms. Wong is a practicing solicitor in Hong Kong. She is admitted to practice law as a solicitor in Hong Kong and has been a member of The Law Society of Hong Kong since September 1994. Ms. Wong is the sole proprietor of Pauline Wong & Co. Solicitors. Ms. Wong has accumulated over 15 years of experience in litigation and commercial legal practice. She is also involved in a number of social welfare work by providing professional advice to social workers on legal matters and on the development of the society's services, including: serving as the Honorary Legal Consultant of the Court Social Work Service of the Society of Rehabilitation and Crime Prevention, Hong Kong from September 2011 to August 2013 and serving as the Honorary Legal Advisor to the Society for the Aid and Rehabilitation of Drug Abusers since 2000. She has also been awarded with the appreciation certificate for her pro bono legal services rendered from 1 July 2011 to 30 June 2012 by the Secretary for Home Affairs in December 2012 under the Home Affairs Bureau's Recognition Scheme for Provision of Pro Bono Legal Services.

Mr. Wong Sui Chi (黃瑞熾), aged 45, is an independent non-executive Director. He is also the chairman of our audit committee and remuneration committee. Mr. Wong has over 20 years of finance and accounting experience, including but not limited to, financial management, corporate management and auditing, serving in international accounting firms, manufacturing and retailing

DIRECTORS, SENIOR MANAGEMENT AND STAFF

companies, listed property development company, securities and futures brokerage company and shipping company. He has been serving as the financial controller of Shine Vision Investments Limited since March 2012. He has been the independent non-executive director of Legend Strategy International Holdings Group Company Limited (a company listed on the Stock Exchange (Stock Code: 1355)) since December 2012 until present. Mr. Wong obtained a bachelor's degree in accountancy from the City University of Hong Kong in November 1991. He further obtained a master's degree of science in financial management from the University of London in December 2003 and a certificate in taxation and accounting in PRC from the Hong Kong Polytechnic University in August 2004. Mr. Wong is a member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants in England and Wales.

Save as disclosed above, each of our Directors confirms with respect to himself or herself that: (i) he or she is independent from and is not related to any other Directors, senior management, the substantial shareholders of our Company and our Controlling Shareholders; (ii) he or she has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this prospectus, and has not been involved in any of the events described under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules; and (iii) there are no other matters concerning his or her directorship with our Company that need to be brought to the attention of our Shareholders and the Stock Exchange and there are no other matters in connection with his appointment which shall be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules. Immediately following completion of the Capitalisation Issue and the Placing, save as the interests of the Shares which are disclosed in "Substantial Shareholders", "Appendix IV — C. Further information about Directors, management and staff — 9. Directors — (a) Disclosure of interests of Directors" and "Statutory and General Information — C. Further information about Directors, management and staff — 10. Substantial shareholders" in Appendix IV to this prospectus, none of our Directors will have any interests in the Shares within the meaning of Part XV of the SFO.

SENIOR MANAGEMENT

Name	Age	Position	Date of joining our Group
Mr. Suen Chi Keung (孫志強)	46	Head of dim sum division (head office level)	18 July 2009
Mr. Shiu Siu Hin (蕭筱軒)	51	Head of food production and head chef (head office level)	13 January 2011
Ms. Lam Cheuk Hei, Elki (林倬希) (former names Lam Ka Ying (林珈瑩) and Lam Yee Man (林綺雯))	36	Banquet business general manager	21 October 2013
Mr. Mak Ka Yiu (麥家耀)	32	Accounting manager	1 August 2013
Mr. Chan Fung Man (陳峰民) CPA	31	Company secretary	1 August 2013

Mr. Suen Chi Keung (孫志強), aged 46, is our head of dim sum division (head office level) and is responsible for the daily management of the dim sum divisions in our restaurants. Mr. Suen has over 14 years of experience in the food serving industry. Prior to joining our Group, Mr. Suen worked as Chinese food chef at Ocean Culture Seafood Restaurant from September 1992 to November 1995, as a dim sum maker at Wing Tai Fast Food Co Ltd from March 1996 to June 2000, and as a deputy head dim sum chef at Kam Boat Chinese Cuisine from December 2000 to December 2001. He worked as a dim sum manager at New Star Seafood Restaurant from November 2002 to November 2006 and as dim sum head chef at Victoria Harbour Roasted Goose Seafood Restaurant from August 2007 to July 2008. He has obtained third level/senior level occupation qualification certificate from the Ministry of Labour and Social Security in the PRC in March 2005. Further, Mr. Suen has completed the 5-S lead auditor (green-belt) management training and passed the 5-S certification manual drafting in January 2009.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Mr. Shiu Siu Hin (蕭筱軒), aged 51, is our head of food production and head chef (head office level) and is responsible for overseeing food quality control standards of our restaurants. Mr. Shiu has over 13 years of experience in implementing quality control standards on dishes, developing new dishes and controlling cost of dishes. From July 1989 to January 1993, Mr. Shiu worked as an assistant cook at Mong Kok Dun Huang Seafood Restaurant. From April 2002 to October 2004, he worked as a fryer, then, as a head chef from November 2004 to January 2011 at Eaton Smart. He has obtained the Foundation Certificate in Food Hygiene from the Chartered Institute of Environmental Health in May 2005 and the Basic Food Hygiene Certificate for Hygiene Managers from the City University of Hong Kong in June 2005.

Ms. Lam Cheuk Hei, Elki (林倬希) (former names Lam Ka Ying (林珈瑩) and Lam Yee Man (林綺雯)), aged 36, is our banquet business general manager and is responsible for the overall management of our wedding banquet services. Ms. Lam has over 14 years of experience in the wedding services industry and the food services industry. Ms. Lam has worked as a supervisor at Maxim's Caterers Ltd from June 1992 to April 2004. She has worked in the insurance industry from 2005 to 2007. Ms. Lam has previously worked in various positions for our Group companies from July 2007 to October 2011 before rejoining our Group again in October 2013. Ms. Lam completed the 5-S lead auditor (green-belt) management training and passed the 5-S auditing at work and the 5-S lead auditor test in August 2008. Ms. Lam obtained the Basic Food Hygiene Certificate from the Chartered Institute of Environmental Health and the Basic Food Hygiene Certificate for Food Business Supervisors from the City University of Hong Kong in December 1999. She further obtained wedding planning and management international diploma from the Wedding Management Academy (Hong Kong) in January 2009. She has also completed various short term courses relevant in food services industry from various institutions.

Mr. Mak Ka Yiu (麥家耀), aged 32, is our accounting manager. Mr. Mak is responsible for overseeing the accounting and finance department of our Group. Mr. Mak has over six years of experience in the professional accounting and auditing practice. He is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Mak obtained a higher diploma in accountancy from the Hong Kong Institute of Vocational Education in July 2005.

Mr. Chan Fung Man (陳峰民) CPA, aged 31, is our company secretary. Mr. Chan is responsible for the company secretarial functions of our Group. Mr. Chan is also a member of our internal audit team. He has over seven years of experience in professional accounting and auditing practice. He was admitted as a member of the Hong Kong Institute of Certified Public Accountants in July 2009 and obtained the practice certificate in July 2013. He obtained a bachelor's degree in accountancy from the Hong Kong Polytechnic University in December 2005.

COMPLIANCE OFFICER

Mr. Kan Yiu Pong (簡耀邦), aged 33, who is also an executive Director, is the compliance officer of our Company. For details of his qualifications and experience, see “— Directors — Executive Directors — Mr. Kan Yiu Pong”.

COMPANY SECRETARY

Mr. Chan Fung Man (陳峰民) CPA, aged 31, is the company secretary of our Company. For details of his qualifications and experience, see “— Senior management — Mr. Chan Fung Man”.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

REMUNERATION POLICY

Our 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 our Group. We also reimburse them for expenses which are necessarily and reasonably incurred for the provision of services to our Group or executing their functions in relation to the operations of our Group. We regularly review and determine the remuneration and compensation package of our Directors and senior management, by reference to, among other things, market level of salaries paid by comparable companies, the respective responsibilities of our Directors and the performance of our Group.

After Listing, the remuneration committee will review and determine the remuneration and compensation packages of our Directors and senior management with reference to their responsibilities, work load, the time devoted to our Group, and the performance of our Group. After the Listing, our Directors and senior management may also receive options to be granted under the Share Option Scheme.

BOARD COMMITTEES

Audit committee

Our Company established an audit committee pursuant to a resolution of our Directors passed on 19 November 2013 in compliance with Rule 5.28 of the GEM Listing Rules. Written terms of reference in compliance with paragraph C.3.3 of the Code on Corporate Governance Practices as set out in Appendix 15 to the GEM Listing Rules has been adopted. The primary duties of the audit committee are mainly to make recommendations to the Board on the appointment and removal of external auditor; review the financial statements and material advice in respect of financial reporting; and oversee internal control procedures of our Company. At present, the audit committee of our Company consists of three members who are Mr. Wong Sui Chi, Mr. Chung Kong Mo *JP* and Ms. Wong Tsip Yue, Pauline. Mr. Wong Sui Chi is the chairman of the audit committee.

Remuneration committee

Our Company established a remuneration committee on 19 November 2013 with written terms of reference in compliance with paragraph B.1.1 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 our Group; review performance based remuneration; and ensure none of our Directors determine their own remuneration. The remuneration committee consists of three members who are Mr. Wong Sui Chi, Mr. Cheung Ka Ho and Ms. Wong Tsip Yue, Pauline. Mr. Wong Sui Chi is the chairman of the remuneration committee.

Nomination committee

Our Company established a nomination committee on 19 November 2013 with written terms of reference in compliance with paragraph A.5.2 of the Code on Corporate Governance Practices as set out in Appendix 15 to the GEM Listing Rules. The primary duties of the nomination committee are to review the structure, size and composition of the Board on regular basis; identify individuals suitably qualified to become Board members; assess the independence of independent non-executive Directors; and make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors. The nomination committee consists of three members who are Mr. Cheung Ka Ho, Mr. Chung Kong Mo *JP* and Ms. Wong Tsip Yue, Pauline. Mr. Cheung Ka Ho is the chairman of the nomination committee.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, our Company has appointed Quam Capital to be the compliance adviser, who will have access to all relevant records and information relating to our Company that it may reasonably require to properly perform its duties. Pursuant to Rule 6A.23 of the GEM Listing Rules, our Company must consult with and, if necessary, seek advice from the compliance adviser on a timely basis in the following circumstances:

- (i) before the publication of any regulatory announcement, circular or financial report;
- (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated by our Company, including share issues and share repurchases;
- (iii) where our Company proposes to use the proceeds of the Placing in a manner different from that detailed in this prospectus or where the business activities, developments or results of our Company deviate from any forecast, estimate (if any) or other information in this prospectus; and
- (iv) where the Stock Exchange makes an inquiry of our Company under Rule 17.11 of the GEM Listing Rules.

The terms of appointment shall commence on the Listing Date and end on the date on which our 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 the earlier.

STAFF

Overview

As at the Latest Practicable Date, we had a total of 554 full-time employees. The following table sets forth the breakdown of our employees by different functions as at the Latest Practicable Date.

Employee function	No. of employees
Management, finance and administration	48
Banquet and wedding services	24
Procurement/warehouse	13
Engineering	2
Food production	152
Restaurant	315
Total	<u>554</u>

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Staff relations

We recognise the importance of a good relationship with our staff, and maintain good communications with them. We provide appropriate channels for any complaints from and dispute resolutions for our staff members. We have not experienced any material problems with our staff or material disruption to the operations save as those arising from ordinary course of business or disruption to the operations due to labour disputes, nor have we experienced any difficulties in the recruitment and retention of staff.

We believe that the staff relations are satisfactory in general and the management policies, working environment, career prospects and benefits extended to the staff members have contributed to staff retention and the building of amicable staff relations.

Staff benefits

Our staff members are remunerated by way of a fixed salary, a commission or a combination of fixed salary and commission. Other staff benefits include clothing, meal, accommodation and transport subsidies, living and other expenses.

As required by the employment laws in Hong Kong, we participate in the mandatory provident fund scheme to provide retirement benefits for our Hong Kong employees.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Our Company complies or intends to comply with the Code on Corporate Governance Practices in Appendix 15 to the GEM Listing Rules except for code provision A.2.1, which requires the roles of the chairman and the chief executive should be separate and should not be performed by the same individual. Mr. Cheung KH currently holds both positions. Taking into account Mr. Cheung KH's strong expertise and connections in the local restaurant industry and his familiarity with our operations, our Board considers that the roles of chairman and chief executive officer being performed by Mr. Cheung KH would be critical to maintain the efficiency in the overall strategic planning, management and business development of our Group. Our Directors will review our corporate governance policies and compliance with the Code on Corporate Governance Practices each financial year.

SHARE OPTION SCHEME

Our Company has conditionally adopted the Share Option Scheme on 19 November 2013 under which certain selected classes of participants (including, among others, full-time employees) may be granted options to subscribe for the Shares. The principal terms of the Share Option Scheme are summarised in "Statutory and General Information — D. Share Option Scheme" in Appendix IV to this prospectus.