

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

The Board currently consists of five Directors comprising two executive Directors and three independent non-executive Directors. The following table sets out the information regarding the members of the Board:

Name	Age	Date of joining the Group	Date of appointment as Director	Position	Principal responsibilities
Mr. Hubert TIEN (田曉勃)	44	27 October 2001 (as one of the founders of the Group)	19 June 2013	Executive Director and chairman of the Board	Overseeing the in-house operations, manufacturing and sourcing activities and devising business expansion plans of the Group
Mr. Farzad GOZASHTI	48	27 October 2001 (as one of the founders of the Group)	19 June 2013	Executive Director and chief marketing officer	Overseeing the design, sales and marketing activities and devising business expansion plans of the Group
Mr. TANG Shu Pui, Simon (鄧澍培)	48	22 November 2013	22 November 2013	Independent non-executive Director	Providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company
Mr. TANG Tsz Kai, Kevin (鄧子楷)	44	22 November 2013	22 November 2013	Independent non-executive Director	Providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company
Mr. LAI Man Sing (黎文星)	45	22 November 2013	22 November 2013	Independent non-executive Director	Providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company

Executive Directors

Mr. Hubert TIEN (田曉勃), aged 44, was appointed as an executive Director on 19 June 2013. Mr. Tien is one of the founders of the Group and the chairman of the Board. He is responsible for overseeing the in-house operations, manufacturing and sourcing activities and devising business expansion plans of the Group. Mr. Tien has about 20 years of experience in garment trading, manufacturing and marketing in the United States, Australia and Canada markets. Mr. Tien was a director of Bright Cheer Company Limited (“Bright Cheer”), a textile company, from 1992 to 2004 prior to its dissolution. He ceased to participate in the operation of Bright Cheer in December 2000 and founded the Group with Mr. Gozashti in 2001. Bright Cheer ceased to carry on business afterwards and was dissolved by striking off in 2004 under section 291 of the Companies Ordinance. Mr. Tien is a brother of Ms. Winnie Tien, a member of the senior management of the Group.

Mr. Farzad GOZASHTI, aged 48, was appointed as an executive Director on 19 June 2013. Mr. Gozashti is one of the founders of the Group and the chief marketing officer of the Group and the chief executive officer of Runway US. Mr. Gozashti is responsible for overseeing the design, sales and marketing activities and devising business expansion plans of the Group. Mr. Gozashti graduated with a bachelor degree of science in business administration (marketing) from San Francisco State University in

DIRECTORS AND SENIOR MANAGEMENT

California of USA in May 1989. Mr. Gozashti has about 20 years of experience in design and product development. Before he founded the Group with Mr. Tien in 2001, he had also created and launched the apparel line “BLANC NOIR” through FG Industries, Inc., which was a private company engaged in the apparel business in the United States then wholly owned by Mr. Gozashti and was subsequently dissolved in 2006 after transferring the “BLANC NOIR” trademark to Runway HK at a nominal consideration.

Independent non-executive Directors

Mr. TANG Tsz Kai, Kevin (鄧子楷), aged 44, was appointed as an independent non-executive Director on 22 November 2013. Mr. Tang obtained a degree of Bachelor of Science from University of Toronto in November 1998, a Bachelor of Laws from City University of Hong Kong in November 2004 and a Postgraduate Certificate in Laws from City University of Hong Kong in September 2005. He has been a barrister-at-law in private practising in Hong Kong since 2006, specialising in criminal practice. He was also a part-time research assistant in City University of Hong Kong in 2002.

Mr. TANG Shu Pui Simon (鄧澍培), aged 48, was appointed as an independent non-executive Director on 22 November 2013. Mr. Tang is a practising solicitor and an accredited mediator with the Hong Kong International Arbitration Centre. Mr. Tang is currently a partner of P. C. Woo & Co., Solicitors. Mr. Tang is a member of the Appeal Tribunal of the Hong Kong Federation of Insurers, legal advisor to the General Agents and Managers Association of Hong Kong, founding member and council member of the Hong Kong Institute Patent Attorneys, member of the Basic Law Promotion Steering Committee and member of the Standing Committee on Standards and Development of the Law Society of Hong Kong. Mr. Tang has been a visiting lecturer in Intellectual Property Law in The Hong Kong Polytechnic University and a part time lecturer in Hong Kong University School of Professional and Continuing Education.

At P. C. Woo & Co., Solicitors, Mr. Tang has served clients that operate in, among others, the apparel industry.

Mr. LAI Man Sing (黎文星), aged 45, was appointed as an independent non-executive Director on 22 November 2013.

He obtained his first degree from The London School of Economics and Political Science, University of London, the United Kingdom in August 1990 and earned a Master degree (long distance) in Business Administration from University of Western Sydney, Australia in August 2007. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, also a fellow member of The Australian Society of Certified Practising Accountants.

Mr. Lai worked in the accounting field for over 20 years and he took senior financial position for listed companies. From September 2007 to March 2008, he was the financial controller of Jetup Electronic (Shenzhen) Co., Ltd., a subsidiary of J.I.C. Technology Company Limited (now known as China Renewable Energy Investment Limited) (the shares of which are listed on the [●]). He was responsible for producing accounting reports, managing accounting operations and preparing budgets and cashflow projections. Since March 2008, Mr. Lai has served as the financial controller of Mainland Headwear Holdings Limited, the shares of which are listed on the [●]. He was promoted to the position of chief financial officer in February 2010 and has been in charge of the finance department up to the

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DIRECTORS AND SENIOR MANAGEMENT

present. In addition, Mr. Lai was an independent director of USmart Mobile Device Inc. (previously known as ACL Semiconductors Inc.), a company listed on the [●], from December 2010 to August 2013, during which he also acted as the chairman of its audit committee.

SENIOR MANAGEMENT

The following table sets out the information regarding the senior management team of the Group:

Name	Age	Date of joining the Group	Position	Principal responsibilities
Ms. Winnie TIEN (田慧儀) (Note)	43	October 2001	Chief administration officer and head of quality control	Overseeing the Group’s administrative matters and quality control
Mr. CHAN Ka Yu (陳家宇)	34	June 2013	Chief financial officer and company secretary	Overseeing the Group’s financial reporting and company secretarial matters
Mr. David BLITZ	44	August 2006	Head of sales and marketing for the United States	Overseeing the Group’s sales and marketing activities in the US market
Ms. LI Yinzhen (李引珍)	45	April 2006	Head of Jiaxing Factory	Overall management of the manufacturing operation of Jiaxing Factory
Ms. MA Wing Sze (馬詠詩)	43	October 2001	Assistant merchandising manager	Merchandising
Ms. Sue McBRIDE	36	July 2008	Senior designer	Design and development of different types of apparel products

Note: Ms. Winnie TIEN is a sister of Mr. Tien, the chairman of the Board and an executive Director.

Ms. Winnie TIEN (田慧儀), aged 43, is the chief administration officer and head of quality control of the Group principally responsible for overseeing the Group’s administrative matters and quality control. Ms. Tien joined the Group on 8 October 2001. Ms. Tien completed a professional diploma course in human resource management (PRC) organised by the Hong Kong Productivity Council in March 2009. Ms. Tien has been participating in the management of the Group’s overall operation for over 10 years. She has been primarily responsible for the Group’s supervision, quality control, administration and management. Ms. Tien is a sister of Mr. Tien, an executive Director.

Mr. CHAN Ka Yu (陳家宇), aged 34, is the chief financial officer of the Group and company secretary of the Company and Runway HK. Mr. Chan joined the Group in late June 2013. He is responsible for overseeing the Group’s financial reporting and company secretarial matters of the Group. Mr. Chan graduated with a bachelor of commerce in accounting from the Hong Kong Shue Yan University in October 2009. He is a member of the Hong Kong Institute of Certified Public Accountants.

DIRECTORS AND SENIOR MANAGEMENT

From September 2010 to April 2012, Mr. Chan was employed as a senior accountant of JBPB & Company (“JBPB”) and his last position was senior associate at BDO Limited (“BDO”) (due to merger of business between JBPB and BDO). From May 2012 to April 2013, he worked as an investor relations officer for Fantasia Group (China) Company Limited, a subsidiary of Fantasia Holdings Group Co., Limited, the shares of which are listed on the [●].

Mr. David BLITZ, aged 44, is the Group’s head of sales and marketing for the United States. Mr. Blitz joined the Group in April 2006. He is primarily responsible for overseeing the Group’s sales and marketing activities in the US market and in particular, establishing and maintaining customer relationship. Mr. David Blitz has accumulated about 20 years of experience in the fashion industry. Prior to joining the Group, Mr. David Blitz worked in G-III Apparel Group from June 1992 to January 1997. He worked in Amerex Group LLC, an international apparel company, from January 1997 to July 2006. Mr. David Blitz graduated from the University of South Florida with a Bachelor Degree of Science (Business Administration).

Ms. LI Yinzen (李引珍), aged 45, is the head of Jiaxing Factory principally responsible for the overall management of the manufacturing operation of the Jiaxing Factory. Ms. Li has more than 12 years of experience in apparel manufacturing in the PRC. Before Ms. Li joined the Group in April 2006, she worked at Sky Voice International Company Limited, an apparel manufacturer, from 2000 to 2005.

Ms. MA Wing Sze (馬詠詩), aged 43, is the Group’s assistant merchandising manager principally responsible for merchandising. Ms. Ma joined the Group on 22 October 2001. Ms. Ma has over 20 years of experience in merchandising and marketing in the apparel industry. Prior to joining of the Group, Ms. Ma worked as a merchandiser from 1991 to 2001 for companies including Atex Garments Limited and Rena Gabriel HK Limited.

Ms. Sue McBRIDE, aged 37, is the Group’s senior designer. Ms. McBride joined the Group in July 2008. She is primarily responsible for the design and development of different types of apparel products of the Group. Ms. McBride has about 11 years of experience in design of garment. Prior to joining the Group, Ms. McBride was employed by Guess? Manufacturing Inc. from August 2002 to May 2008 and she held the full-time position of senior designer.

COMPANY SECRETARY

Mr. CHAN Ka Yu (陳家宇) is the company secretary of the Company. Details of the qualifications and experience of Mr. Chan are set out in the paragraph headed “Senior management” in this section.

REMUNERATION POLICY

The executive Directors, the independent non-executive Directors and senior management receive compensation in the form of director fees, salaries, benefits in kind and/or discretionary bonuses with reference to those paid by comparable companies, time commitment and the performance of the Group. The Group also reimburses the Directors and senior management 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. The Group regularly reviews and determines the remuneration and compensation packages of the Directors and senior management by reference to, among other things, market level of remuneration and compensation paid by comparable companies, the respective responsibilities of the Directors and the performance of the Group.

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DIRECTORS AND SENIOR MANAGEMENT

After [●], the remuneration committee of the Company will review and determine the remuneration and compensation packages of the Directors with reference to their experience, responsibilities, workload, the time devoted to the Group and the performance of the Group.

BOARD COMMITTEES

Audit Committee

The Company established the Audit Committee on 22 November 2013 with its written terms of reference in compliance with the [●]. The primary duties of the Audit Committee are to review and supervise the Group’s financial reporting process and internal control system, nominate and monitor external auditors and to provide advice and comments to the Board on matters related to corporate governance.

The Audit Committee consists of three members, being Mr. Lai Man Sing, Mr. Tang Shu Pui, Simon and Mr. Tang Tsz Kai, Kevin. Mr. Lai Man Sing currently serves as the chairman of the Audit Committee.

Remuneration Committee

The Company established the Remuneration Committee on 22 November 2013 with its written terms of reference in compliance with the [●]. The primary duties of the Remuneration Committee are to make recommendations on the remuneration of the Group’s senior management and to recommend members of the Board.

The Remuneration Committee consists of four members, being Mr. Tang Shu Pui, Simon, Mr. Tang Tsz Kai, Kevin, Mr. Lai Man Sing and Mr. Tien. Mr. Tang Shu Pui, Simon currently serves as the chairman of the Remuneration Committee.

Nomination Committee

The Company established the Nomination Committee on 22 November 2013 with its written terms of reference by reference to [●]. The primary duties of the Nomination Committee are to make recommendations to the Board regarding candidates to fill vacancies on the Board and/or in senior management.

The Nomination Committee consists of four members, being Mr. Tang Shu Pui, Simon, Mr. Lai Man Sing, Mr. Tang Tsz Kai, Kevin and Mr. Tien. Mr. Lai Man Sing currently serves as the chairman of the Nomination Committee.

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DIRECTORS AND SENIOR MANAGEMENT

Corporate Governance Committee

The Company established the Corporate Governance Committee on 22 November 2013 with its written terms of reference. The primary duties of the Corporate Governance Committee are to keep the effectiveness of the corporate governance and system of internal non-financial controls of the Group. For details, please refer to the sub-paragraph headed “Key measures taken to avoid the recurrence of the non-compliance incidents” in the paragraph headed “Non-compliance” under the section headed “Business” in this document.

The Corporate Governance Committee consists of five members, being Mr. Tien, Mr. Tang Tsz Kai, Kevin, Mr. Lai Man Sing, Mr. Tang Shu Pui, Simon and Mr. Chan Ka Yu. Mr. Tang Tsz Kai, Kevin currently serves as the chairman of the Corporate Governance Committee.