
DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

Our Board currently consists of six Directors, comprising three executive Directors and three independent non-executive Directors. Our Directors are supported by our senior management in the day-to-day management of our business. The following table sets out information regarding our Directors and our senior management:

DIRECTORS

Name	Age	Position	Date of joining our Group	Date of appointment as Director	Responsibilities	Relationship with other Directors and senior management
Mr. Ting Pang Wan, Raymond (丁鵬雲)	42	Chairman and executive Director	April 1997	Appointed as a Director on 15 April 2015 and re-designated as an executive Director on 14 May 2015	Responsible for major decision-making; implementation of business strategies; and overseeing the overall operation of our Group	None
Mr. Kao Sheng-Chi (高聖祺)	51	Deputy chairman and executive Director	January 2015	Appointed as an executive Director on 14 May 2015	Responsible for general and day-to-day management, administration and operation of our Group	None
Mr. Zhu Qin (朱欽)	37	President and executive Director	February 2012	Appointed as an executive Director on 14 May 2015	Responsible for managing the operation of our Group; planning and executing our corporate strategies; and the handling of external relationship of our Group	None

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Name	Age	Position	Date of joining our Group	Date of appointment as Director	Responsibilities	Relationship with other Directors and senior management
Ms. Debra Elaine Meiburg	54	Independent non-executive Director	[●]	[●]	Responsible for overseeing the management of our Group independently	None
Ms. Fan Wei (范偉)	59	Independent non-executive Director	[●]	[●]	Responsible for overseeing the management of our Group independently	None
Mr. Chu Kin Wang, Peleus (朱健宏)	50	Independent non-executive Director	[●]	[●]	Responsible for overseeing the management of our Group independently	None

Executive Directors

Mr. TING Pang Wan, Raymond (丁鵬雲先生) (“Mr. Ting”), aged 42, is the founder and the chairman of our Group. He was appointed as a Director on 15 April 2015 and re-designated as an executive Director on 14 May 2015 and is our Controlling Shareholder. Mr. Ting is also the chairman of the nomination and corporate governance committee and a member of the remuneration committee and also held directorships in various subsidiaries of our Group. He is primarily responsible for major decision-making, implementation of business strategies and overseeing the overall operation of our Group.

Prior to founding our Group in April 1997, Mr. Ting had been executive director, the chairman and non-executive director of a mobile communications company which was then known as China Motion Telecom International Limited (now known as Ground Properties Company Limited) and listed on the Main Board of the Stock Exchange (Stock code 0989:HK) from October 2006 to November 2013, from November 2006 to November 2013 and from November 2013 to August 2014, respectively. He had also been the adviser of the board of directors, executive director and the chairman of Credit China Holdings Limited, a company listed on GEM (Stock code 8207:HK) and principally engaged in providing financing services to small to medium sized enterprises and individuals in China and Hong Kong for the period from November 2010 to September 2012, from September 2012 to July 2014 and from October 2012 to July 2014, respectively.

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Mr. Ting studied in Beloit College in the US from June 1992 to May 1994. Save as disclosed above, during the three years immediately preceding the Latest Practicable Date, Mr. Ting has not been a director of a public company, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Ting was also the director of Pacific Lucky Development Limited (瑞樺發展有限公司), a company which was incorporated in Hong Kong and dissolved by deregistration by the Registrar of Companies of Hong Kong as a defunct company pursuant to section 291 of the Predecessor Companies Ordinance and such company was dissolved on 9 August 2002.

Mr. KAO Sheng-Chi (高聖祺先生) (“**Mr. Kao**”), aged 51, is the deputy chairman of our Group and was appointed as an executive Director on 14 May 2015. He also held directorships in various subsidiaries of our Group. Mr. Kao is primarily responsible for general and day-to-day management, administration and operation of our Group. He is also in charge of the procurement and supply, sales, operations and marketing functions of our Group.

Mr. Kao has been the Maître of the Shanghai Chapter of the Commanderie de Bordeaux since November 2005 and was the chief executive officer of Acker, Merrall & Condit (Asia) Limited, which is a fine and rare wine auction house, during the period from January 2014 to December 2014, where he was part of the management team overseeing the overall business.

Mr. Kao graduated from The University of Texas at Austin in the US in May 1987 with a bachelor’s degree in natural sciences. During the three years immediately preceding the Latest Practicable Date, Mr. Kao has not been a director of a public company the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. ZHU Qin (朱欽先生) (“**Mr. Zhu**”), aged 37, is the president of our Group and was appointed as an executive Director on 14 May 2015. He also held directorships in various subsidiaries of our Group. Mr. Zhu is primarily responsible for managing the operation of our Group; planning and executing our corporate strategies; and the handling of external relationship of our Group. He is also in charge of the human resources and accounts functions of our Group. Prior to joining our Group, Mr. Zhu had been the marketing director of Shanghai Volkswagen Automotive Co., Ltd., a company engaging in the manufacturing and sales of automobiles, where he was primarily responsible for sales and marketing.

Mr. Zhu graduated from Shanghai Jiao Tong University in the PRC with a bachelor’s degree in industrial foreign trade in July 1999. During the three years immediately preceding the Latest Practicable Date, Mr. Zhu has not been a director of a public company the securities of which are listed on any securities market in Hong Kong or overseas.

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Independent non-executive Directors

Ms. Debra Elaine MEIBURG (“Ms. Meiburg”), aged 54, was appointed as an independent non-executive Director of our Company on [●] and is also a member of each of the audit committee, remuneration committee and the nomination and corporate governance committee. She is an award-winning wine journalist and was awarded the Master of Wine title by the Institute of Masters of Wine, which has been promoting professional excellence and knowledge of the art, science and business of wine for 60 years and now spans 24 countries, in November 2008. In March 2012, she was also awarded the Premio Internazionale Vinitaly. Ms. Meiburg is a Certified Wine Educator of the Society of Wine Educators and a Certified Wine Judge of American Wine Society. She completed the Advanced Wine Assessment Course offered by The Australian Wine Research Institute in October 2005 and obtained the Higher Certificate (now known as Level 3 Award in Wines and Spirits) from Wine and Spirit Education Trust in August 1997. She is the author of “Debra Meiburg’s Guide to the Hong Kong Wine Trade” and “Debra Meiburg’s Guide to the Shanghai Wine Trade”.

Since December 2008, Ms. Meiburg has been the director of Meiburg Wine Media Ltd. (formerly known as Win Universal Limited), which organises wine events, conferences, training and issues wine related publications. She is a director of AFS Intercultural Exchanges Limited, which is an affiliate of a New York based international non-governmental and non-profit voluntary organisation dedicated to promoting international exchange activities, from September 2007. She was also a director of Win Media (Hong Kong) Company Ltd, which principally involved in broadcast media, from October 2009 to March 2014.

Ms. Meiburg completed the Board Directorship Program offered by the faculty of business and economics of The University of Hong Kong in June 2014 and obtained a master’s degree of science in service management from Rochester Institute of Technology in November 2005. She graduated from Sonoma State University, California, with a bachelor’s degree of arts in Management (Accounting) in June 1990 and a bachelor’s degree of arts in Spanish in June 1990. During the three years immediately preceding the Latest Practicable Date, Ms. Meiburg has not been a director of a public company the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. FAN Wei (范偉女士) (“Ms. Fan”), aged 59, was appointed as an independent non-executive Director of our Company on [●] and is also the chairlady of the remuneration committee and a member of each of the audit committee and the nomination and corporate governance committee. Since September 2013, Ms. Fan has been the general secretary of 深圳市博雅文化研究基金會 (Boya Culture Foundation*), which is committed to improving quality of academic researches, popularising traditional Chinese culture, facilitating the cultural exchange with its foreign counterparts, and funding activities which promote traditional Chinese culture. She served at Dong Yuan (Hong Kong) International Limited, which principally engaged in strategic investments, consulting, financial services, logistics and trading business, and held the position of executive vice president from March 2011 to June 2012. From December 2005 to October 2010, Ms. Fan was the deputy chief executive officer, a member of the remuneration committee and held directorships in various subsidiaries of a company which was then known as China Motion Telecom International Limited (now known as Ground Properties Company Limited) and listed on the Main Board of the Stock Exchange (Stock code 0989:HK).

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Ms. Fan graduated from Murdoch University in Australia with a master’s degree in business administration in March 2001. During the three years immediately preceding the Latest Practicable Date, Ms. Fan has not been a director of a public company the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Fan was also the director of Empress Development Limited (帝后發展有限公司), a company which was incorporated in Hong Kong and dissolved by deregistration by the Registrar of Companies of Hong Kong as a defunct company pursuant to section 291 of the Predecessor Companies Ordinance and such company was dissolved on 21 December 2001.

Mr. CHU Kin Wang, Peleus (朱健宏先生) (“Mr. Chu”), aged 50, was appointed as an independent non-executive Director of our Company on [●] and is also the chairman of the audit committee and a member of each of the remuneration committee and the nomination and corporate governance committee. Since December 2008, he has been the executive director of Chinese People Holdings Company Limited (Stock code 0681:HK), a company listed on the Main Board of the Stock Exchange. During the period from September 2005 to March 2007, Mr. Chu was an executive director of Mastermind Capital Limited (Stock code 0905:HK), a company listed on the Main Board of the Stock Exchange, and known as Haywood Investments Limited during the relevant period. Mr. Chu has been an independent non-executive director of the following companies listed on the Main Board of the Stock Exchange or GEM:

- Telecom Service One Holdings Limited (Stock code 8145:HK) since May 2013
- EDS Wellness Holdings Limited (Stock code 8176:HK) since March 2012
- China Vehicle Components Technology Holdings Limited (Stock code 1269:HK) since October 2011
- Flyke International Holdings Ltd. (Stock code 1998:HK) since February 2010
- Huayu Expressway Group Limited (Stock code 1823:HK) since May 2009
- EYANG Holdings (Group) Co., Limited (Stock code 0117:HK) since April 2007

Mr. Chu graduated from The University of Hong Kong with a master’s degree in business administration in December 1998. Mr. Chu is a fellow practicing member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants, an associate member of the Hong Kong Institute of Chartered Secretaries (formerly known as the Hong Kong Institute of Company Secretaries) and the Institute of Chartered Secretaries and Administrators.

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SENIOR MANAGEMENT

Name	Age	Position	Date of joining our Group	Date of appointment of current position	Responsibilities	Relationship with other Directors and senior management
Ms. Chan Suk Yin (陳淑賢)	43	Vice president	June 2015	June 2015	Responsible for the overall audit, accounting, budgeting and financial operations of the Group	None
Mr. Wong Hok Leung, Felix (黃學良)	30	Financial controller	October 2012	October 2012	Responsible for overseeing the financial operations of our Group	None
Ms. Tse Ka Yan (謝嘉欣)	30	Company secretary	May 2015	May 2015	Responsible for the company secretarial matters of our Group	None

Ms. CHAN Suk Yin (陳淑賢女士) (“Ms. Chan”), aged 43, was appointed as vice president of our Company on 1 June 2015 and is principally responsible for the overall audit, accounting, budgeting and financial operations of our Group. She has over 17 years of experience in financial reporting and management reporting in listed companies. Between October 2012 and August 2014, Ms. Chan was the senior finance manager of Vigo Hong Kong Investment Limited, a subsidiary of Credit China Holdings Limited, which is listed on GEM (Stock code 8207:HK), and principally engaging in the provision of loan services and financing consultancy services and she was transferred to China Runking Financing Group Holdings Limited, also a subsidiary of Credit China Holdings Limited, with the same position from August 2014 to May 2015. Ms. Chan was the accounting manager of TCL Electronics (HK) Limited, a subsidiary of TCL Multimedia Technology Holdings Limited, which is listed on the Main Board of the Stock Exchange (Stock code 1070:HK), and engaging in the manufacturing and sales of TV and other audio visual products as the accounting manager from October 2007 to October 2012. Ms. Chan was the senior accountant responsible for financial reporting of Shougang Concord International Enterprises Company Limited, which is listed on the Main Board of the Stock Exchange (Stock code 0697:HK) from October 2001 to July 2007.

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Ms. Chan graduated from The Hong Kong Polytechnic University with a master’s degree in professional accounting in November 2004 and obtained her bachelor’s degree in business administration (in accounting) from Hong Kong Baptist University in November 1995. She is an associate member of the Institute of Chartered Accountants in England and Wales, a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants (formerly known as Hong Kong Society of Accountants). During the three years immediately preceding the Latest Practicable Date, Ms. Chan has not been a director of a public company the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. WONG Hok Leung Felix (黃學良先生) (“Mr. Wong”), aged 30, is the financial controller of our Company. Mr. Wong joined the Group as the financial controller of Madison (China) on 15 October 2012 and is principally responsible for our Group’s financial management. He has over six years of experience in financial reporting and management reporting. Prior to joining our Group, Mr. Wong was senior consultant of BMI Merger and Acquisition Market Limited from January 2010 to October 2012. He worked in Citibank (Hong Kong) Limited responsible for the preparation of management reports, revenue projection and budget for the period from September 2008 to September 2009.

Mr. Wong graduated from The University of New South Wales in Australia with a bachelor’s degree in economics (in finance and financial economics) in September 2008. During the three years immediately preceding the Latest Practicable Date, Mr. Wong has not been a director of a public company the securities of which are listed on any securities market in Hong Kong or overseas.

COMPANY SECRETARY

Ms. TSE Ka Yan (謝嘉欣女士) (“Ms. Tse”), aged 30, was appointed as the company secretary of our Company on 14 May 2015. She is responsible for handling the company secretarial matters of our Group. Ms. Tse has over eight years of experience in company secretarial sector of listed companies and professional firm. Prior to joining our Group, she was the senior company secretarial officer of Vigo Hong Kong Investment Limited, a wholly-owned subsidiary of Credit China Holdings Limited, which is listed on GEM (Stock code: 8207:HK), from February 2014 to August 2014 and she was subsequently transferred to China Runking Financing Group Holdings Limited, also a subsidiary of Credit China Holdings Limited, with the same position from August 2014 to April 2015. She joined Hopewell Holdings Limited (Stock code 0054:HK), a company engaged in property development and investment, highway infrastructure, power, hotel and hospitality and other businesses for the period from November 2009 to December 2013. Ms. Tse also worked for Intertrust Corporate Services Limited from June 2007 to November 2009.

Ms. Tse graduated from Lingnan University in Hong Kong with a bachelor’s degree in business administration in October 2007. Ms. Tse is an associate member of the Hong Kong Institute of Chartered Secretaries and an associate member of Institute of Chartered Secretaries and Administrators.

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COMMITTEES OF THE BOARD OF DIRECTORS

Our Board of Directors delegates certain responsibilities to various committees. In accordance with our Articles of Association and the GEM Listing Rules, we have formed three board committees, namely the audit committee, remuneration committee and the nomination and corporate governance committee.

Audit committee

Our Company established the audit committee with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules pursuant to a resolution of our Directors passed on [●]. The primary duties of our audit committee are mainly to make recommendations to our Board on the appointment and removal of the external auditor, review the financial statements and material advice in respect of financial reporting and oversee the internal control procedures of our Company. At present, our audit committee comprises Mr. Chu, Ms. Meiburg and Ms. Fan, all being independent non-executive Directors. Mr. Chu is the chairman of our audit committee.

Remuneration committee

Our Company established the remuneration committee pursuant to a resolution of Directors passed on [●] in compliance with Rule 5.34 of the GEM Listing Rules with written terms of reference in compliance with the Corporate Governance Code. The primary functions of our remuneration committee are to make recommendation to our 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. At present, our remuneration committee comprises Mr. Ting, Mr. Chu, Ms. Meiburg and Ms. Fan. Ms. Fan is the chairlady of our remuneration committee.

Nomination and corporate governance committee

Our Company established the nomination and corporate governance committee pursuant to a resolution of our Directors passed on [●] with written terms of reference in compliance with the Corporate Governance Code. The primary functions of our nomination and corporate governance committee are to make recommendations to our Board regarding candidates to fill vacancies on our Board and policies/practices on corporate governance of our Group. At present, our nomination and corporate governance committee comprises Mr. Ting, Mr. Chu, Ms. Meiburg and Ms. Fan. Mr. Ting is the chairman of our nomination and corporate governance committee.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors receive remuneration in the form of director fees, salaries, allowances and other benefits as well as contributions to retirement benefit scheme. The total compensation accrued to our Directors for the years ended 31 March 2014 and 2015 was approximately HK\$0.7 million and HK\$1.2 million, respectively.

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The aggregate compensation (including Directors fees, salaries, contributions to retirement benefit scheme, allowances and other benefits) paid to our five highest paid individuals during the two years ended 31 March 2014 and 2015 was approximately HK\$2.9 million and HK\$4.0 million, respectively.

Under the arrangement currently in force, we estimate the total compensation to be paid or accrued to our Directors for the year ending 31 March 2016 to be HK\$4.3 million.

We did not pay to our Directors or the five highest paid individuals any inducement fees to join us or as compensation for loss of office for each of the years ended 31 March 2014 and 2015. Furthermore, none of our Directors waived any compensation for the same period.

Save as disclosed above, no other payments have been paid or are payable in respect of the two financial years ended 31 March 2014 and 2015 by us or any of our subsidiaries to our Directors.

Our 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 our Group. Our Group also reimburses our Directors and senior management 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 packages of our Directors and senior management, by reference to, among other things, market level of remuneration and compensation paid by comparable companies, the respective responsibilities of our Directors and the performance of our Group.

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

SHARE OPTION SCHEME

We have conditionally adopted the Share Option Scheme on [●], the purpose of which is to motivate the relevant participants to optimise their future contributions to our Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such participants who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of our Group.

The principal terms of this Share Option Scheme are summarised in the section headed “Share Option Scheme” in Appendix IV to this [Redacted].

The maximum number of Shares which may be issued, upon exercise of all options that may be granted under the Share Option Scheme and any other option scheme involving the issue or grant of options over Shares or other securities by our Company or any of its subsidiaries or invested entity shall not in aggregate exceed 10% of the aggregate nominal amount of the share capital of our

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Company in issue as of the [Redacted]; and the Board has been authorised to determine the grant of a right to subscribe for Shares under, and pursuant to the terms of the Share Option Scheme and to determine the grantees, number of options to be granted to each grantee and the terms and conditions of such grants pursuant to the terms of, the Share Option Scheme.

DIRECTORS’ INTEREST

Save as disclosed in this section, each of our Directors (i) did not hold other positions in our Company or other members of our Group as of the Latest Practicable Date, (ii) had no other relationship with any Directors, senior management or substantial or Controlling Shareholders of our Company as of the Latest Practicable Date, and (iii) did not hold any directorship in any other listed companies in the three years immediately preceding the Latest Practicable Date.

To the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, save as disclosed herein, there was no additional matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders, and there was no additional information relating to our Directors that is required to be disclosed pursuant to 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules as of the Latest Practicable Date.

COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, we will appoint Innovax Capital Limited as our compliance adviser which will have access to all relevant records and information relating to our Group that it may reasonably require to properly perform its duties. Pursuant to Rule 6A.23 of the GEM Listing Rules, the compliance adviser will advise us, among others, at the following circumstances:

- (1) before the publication of any regulatory announcement, circular or financial report;
- (2) where a transaction, which might be a notifiable or connected transaction under the GEM Listing Rules, is contemplated including share issues and share buy-back;
- (3) where our Company proposes to use the proceeds of the [Redacted] in a manner different from that detailed in this [Redacted] or where our business activities, developments or results deviate from any forecast, estimate, or other information in this [Redacted]; and
- (4) where the Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our Shares.

The appointment of our compliance adviser shall commence on the [Redacted] 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 [Redacted] and such appointment shall be subject to extension by mutual agreement.