

DIRECTORS, SENIOR MANAGEMENT AND STAFF

DIRECTORS

Our Board consists of 8 members, of which 3 are executive Directors, 2 are non-executive Directors and 3 are independent non-executive Directors. Our Board is responsible and has general powers for the management and conduct of our businesses. The table below sets out certain information in respect of our Directors:

Name	Age	Position	Date of joining the Group ^{Note}	Date of appointment as a Director	Responsibilities
Lan Rong	55	Chairman and non-executive Director	5 July 2011	1 June 2016	Strategic development of the businesses of our Group
Zhuang Yuanfang	46	Non-executive Director	29 August 2012	1 June 2016	Monitoring and supervising the general management, investments and operations of our Group
Huang Jinguang	46	Executive Director and chief executive officer of the Company	5 July 2011	21 July 2015	Overall management of the operations of our Group, and the day-to-day management of our Group's businesses and operations
Wang Xiang	36	Executive Director and a deputy chief executive officer of the Company	1 January 2012	1 June 2016	Assisting the chief executive officer with overall administration of business operations of the Group, and participating in the day-to-day management of the Group's businesses and operations

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Name	Age	Position	Date of joining the Group ^{Note}	Date of appointment as a Director	Responsibilities
Zeng Yanxia	39	Executive Director and a deputy chief executive officer of the Company as well as chief financial officer	23 March 2016	1 June 2016	Assisting the chief executive officer with overall management and supervision of the financial aspects of our Group's operations, and participating in the day-to-day management of our Group's businesses and operations
Hong Ying	65	Independent Non-executive Director	27 July 2016	27 July 2016	Provision of oversight and independent judgment
Tian Li	47	Independent Non-executive Director	27 July 2016	27 July 2016	Provision of oversight and independent judgment
Qin Shuo	47	Independent Non-executive Director	27 July 2016	27 July 2016	Provision of oversight and independent judgment

Note: The date of joining the Group in this table above includes the dates of joining members of the Group prior to the reorganisation of such members into the Group, and also include the date of joining Industrial Securities (Hong Kong) which had been immediate holding company of the members of the Group before the Reorganisation.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

The biographies of our Directors are set out as follows:

Non-executive Directors

Mr. Lan Rong (蘭榮), aged 55, was appointed as a non-executive Director and the chairman of our Board on 1 June 2016. As chairman of our Board, he is responsible for the strategic development of the businesses of our Group.

Mr. Lan has over 25 years of experience in the financial services industry. From April 1994 to November 1999, Mr. Lan was the president of Industrial Securities. Since December 1999 and as at the Latest Practicable Date, Mr Lan is the chairman of the board of directors of Industrial Securities, since July 2011 and as at the Latest Practicable Date, he is the chairman of the board of directors of Industrial Securities (Hong Kong), and since April 2010 and as at the Latest Practicable Date, he is the chairman of the board of directors of Industrial Innovation Capital Management Co. Ltd. (興業創新資本管理有限公司).

He is currently serving as a part-time vice chairman of the Securities Association of China. Mr. Lan was an independent non-executive director of Jutal Offshore Oil Services Limited (巨濤海洋石油服務有限公司), an oil and gas company listed on the Stock Exchange (stock code: 03303) from May 2008 to July 2015.

Mr. Lan graduated from Jiangxi University of Finance and Economics, the PRC, in July 1983 with a bachelor's degree in finance. He further obtained an EMBA degree from the Cheung Kong Graduate School of Business, the PRC, in April 2007.

Ms. Zhuang Yuanfang (莊園芳), aged 46, was appointed as a non-executive Director on 1 June 2016. Ms. Zhuang's primary responsibilities are to monitor and supervise the general management, investments and operations of our Group. Ms. Zhuang has over 24 years of experience in the financial services industry.

Ms. Zhuang joined the transactions department of the Industrial Securities Group in September 1992. From July 1995 to July 1996, Ms. Zhuang successively served as assistant to the general manager and the chief of the transactions department of the Industrial Securities Group. From July 1996 to August 2004, Ms. Zhuang successively served as the deputy general manager and general manager of the securities investment department of the Industrial Securities Group. From August 2004 to November 2005, Ms. Zhuang was appointed as the chief investment officer of the Industrial Securities Group, and from December 2005 and as at the Latest Practicable Date, Ms. Zhuang served as the deputy president of the Industrial Securities Group.

As at the Latest Practicable Date, Ms. Zhuang is also the chairman of the board of directors of Aegon-Industrial Fund Management Co. Ltd. (興業全球基金管理有限公司), an investment management firm, an executive director of Industrial Securities Investment Management Co., Ltd (興業證券投資管理有限公司), and a director of each of Industrial Securities (Hong Kong) and Industrial Innovation Capital Management Co. Ltd (興業創新資本管理有限公司).

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Ms. Zhuang obtained a bachelor's degree in world economics from Fudan University, the PRC, in July 1992, and a postgraduate master's degree in business management from Fudan University, the PRC, in July 2001. In September 2008, Ms. Zhuang completed an EMBA degree at the Cheung Kong Graduate School of Business, the PRC.

Executive Directors

Mr. Huang Jinguang (黃金光), aged 46, was appointed as a Director on 21 July 2015 and re-designated as an executive Director on 1 June 2016, and was further appointed as chief executive officer of the Company on 8 June 2016. Mr. Huang is primarily responsible for the overall management of the operations of our Group, and the day-to-day management of our Group's businesses and operations. Mr. Huang has over 23 years of experience in the financial services industry.

From November 1992 to January 2001, Mr. Huang successively served as a staff member and the deputy general member of the Industrial Securities Group's Nanping operations' division. From January 2001 to November 2001, Mr. Huang served as the general manager of the Industrial Securities Group's Chengdu operations' division. From November 2001 to November 2004, Mr. Huang successively served as the office manager, and then general manager of operations for the brokerage division of the Industrial Securities Group. From November 2004 to October 2007, Mr. Huang served concurrently as general manager of operations for the brokerage division of the Industrial Securities Group and the general manager of the Industrial Securities Group's Hangzhou operations' division. From October 2007 to July 2011, Mr. Huang served successively as, among others, office manager and general manager of the margin trading division of the Industrial Securities Group.

Since July 2011 and as at the Latest Practicable Date, Mr. Huang is a director and the chief executive officer of Industrial Securities (Hong Kong). As at the Latest Practicable Date, Mr. Huang is also a director of the following companies within the Group: CISI Asset Management, CISI Brokerage, CISI Capital, CISI Finance, CISI Futures, CISI Investment and CISI Wealth Management.

Mr. Huang obtained a master's degree in business administration from Nanyang Technological University, Singapore in May 2010.

Mr. Wang Xiang (汪詳), aged 36, was appointed as an executive Director on 1 June 2016 and a deputy chief executive officer of the Company on 8 June 2016. Mr. Wang is primarily responsible for assisting the chief executive officer with the overall administration of business operations of our Group, and participating in the day-to-day management of our Group's businesses and operations. Mr. Wang has over 8 years of experience in the financial services industry.

Prior to joining our Group, Mr. Wang joined the Industrial Securities Group as a research analyst of its securities investment department in March 2008. From August 2010 to December 2011, Mr. Wang served as a manager of the securities investment department of Industrial Securities Group, and from January 2012 to May 2015, Mr. Wang served as the assistant chief executive officer of Industrial Securities (Hong Kong).

DIRECTORS, SENIOR MANAGEMENT AND STAFF

From May 2015 to 5 September 2016, Mr. Wang was the deputy chief executive officer of Industrial Securities (Hong Kong). As at the Latest Practicable Date, Mr. Wang is a director of CISI Asset Management.

Mr. Wang obtained a master's degree in accounting and financial management from the University of Hertfordshire, the United Kingdom, in March 2006.

Ms. Zeng Yanxia (曾艷霞), aged 39, was appointed as an executive Director on 1 June 2016, and was further appointed as a deputy chief executive officer and the chief financial officer of the Company on 8 June 2016. Ms. Zeng is primarily responsible for assisting the chief executive officer with the overall management and supervision of the financial aspects of our Group's operations, and participating in the day-to-day management of our Group's businesses and operations. Ms. Zeng has approximately 10 years of experience in the financial services industry.

Prior to joining our Group, Ms. Zeng joined the accounting and finance department of the Industrial Securities Group in October 2006, following which she served successively as a manager of its internal division, assistant to the general manager, deputy director and deputy general manager. From August 2013 to March 2016, Ms. Zeng served as deputy general manager of the strategy development department of the Industrial Securities Group, and from March 2016 to 5 September 2016, Ms. Zeng was the deputy chief executive officer and CFO of Industrial Securities (Hong Kong).

Ms. Zeng graduated from the Zhongnan University of Finance and Economics (as it was then known as) with a bachelor's degree in certified public accountancy in June 1998. She further obtained a master's degree in finance from Wuhan University in June 2003, and a doctor of philosophy in accounting from Xiamen University in July 2006. She is also a senior accountant and CPA of the PRC.

Independent Non-executive Directors

Ms. Hong Ying (洪瑛), aged 65, was appointed as an independent non-executive Director on 27 July 2016. Ms. Hong has over 36 years of experience in the accounting industry. Ms. Hong is also qualified as a senior accountant in the PRC and a fellow certified public accountant of CPA Australia. As at the Latest Practicable Date, Ms. Hong is the director of, among others, Beijing Fuqin Accountants Limited, a firm engaged in enterprise audit and accounting and consulting services, which is based in the PRC.

Ms. Hong completed the Finance CEO programme jointly offered by the Cheung Kong Graduate School of Business, Columbia Business School and London Business School in January 2009, and obtained a certificate in Executive Management from the Golden Gate University, the United States in August 1993.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Ms. Hong was a director of the companies named below. As confirmed by Ms. Hong, as far as she is aware, the dissolution of these companies has not resulted in any liability or obligation being imposed against her.

Name of company	Place of incorporation	Nature of business before dissolution	Date of dissolution	Means of dissolution	Reasons for dissolution
Fortune International (Hong Kong) Certified Public Accountants Limited 富勤國際(香港)會計師行有限公司	Hong Kong	None; inactive since incorporation	11 February 2011	Deregistration	Cessation of business
Fortune International Certified Public Accountants (Hong Kong) Limited	Hong Kong	None; inactive since incorporation	11 February 2011	Deregistration	Cessation of business

Mr. Tian Li (田力), aged 47, was appointed as an independent non-executive Director on 27 July 2016. Mr. Tian has over 16 years of experience in the financial services industry. Mr. Tian is a director of Shanghai Tuhong Investment Management Company Limited (上海圖鴻投資管理有限公司), a company primarily engaged in strategic investment, asset management, and the provision of corporate advisory services, and he also currently serves as the independent board director of the Bank of De Yang and of China Industrial International Trust Limited, respectively. For the avoidance of doubt, China Industrial International Trust Limited is a subsidiary of Industrial Bank Co. Ltd (興業銀行股份有限公司), which like Industrial Securities, is partially owned by Fujian Provincial Department of Finance (福建省財政廳). Mr. Tian's previous experiences include employment with Bank of China International Limited as group executive director and head of financial institutions from January 2002 to October 2004.

Mr. Tian graduated with a bachelor's degree in engineering from the People's Liberation Army University of Science and Technology (previously known as the People's Liberation Army Institute of Engineering Corps), the PRC, in July 1990. He then obtained a master's degree in civil engineering from Cleveland State University, the United States, in August 1996, and a further master's degree in business administration from Duke University, the United States, in May 1999.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Mr. Tian was a director of the company named below. As confirmed by Mr. Tian, as far as he is aware, the dissolution of this company has not resulted in any liability or obligation being imposed against him.

Name of company	Place of incorporation	Nature of business before dissolution	Date of dissolution	Means of dissolution	Reasons for dissolution
Harvest International (HK) Group Limited 禾成國際有限公司	Hong Kong	None; inactive since incorporation	14 March 2014	Striking Off	Inactive

Mr. Qin Shuo (秦朔), aged 47, was appointed as an independent non-executive Director on 27 July 2016. Mr. Qin was the chief editor of China Business News (第一財經日報), from June 2004 to October 2015. As at the Latest Practicable Date, Mr. Qin is an independent director of Shenzhen Bosun Institute of Management Science Co. Ltd (深圳市博商管理科學研究院股份有限公司), a consulting company trading on the National Equities Exchange and Quotations system in the PRC.

Mr. Qin graduated with a bachelor's degree in journalism from Fudan University, the PRC in July 1990, a master's degree in public administration from California State University (Northridge), the United States, in June 2001 and further obtained his doctor of philosophy in business administration from Sun Yat-sen University, the PRC, in June 2009.

Save as disclosed above, (i) there are no other directorships held by our Directors in any listed company whose securities are listed on any stock exchange in Hong Kong or overseas, within the three years immediately preceding the date of this document; and (ii) there is no other information relating to the relationship of any of our Directors with other Directors and senior management officers that should be disclosed pursuant to Rule 17.50(2) or paragraph 41(1) of Appendix 1A of the GEM Listing Rules.

Each of the Directors confirms that with respect to him/her, save as disclosed in the paragraph headed "Disclosure of Interests" in Appendix IV to this document, (i) he/she does not have any interests in Shares within the meaning of Part XV of the SFO; and (ii) to the best of the knowledge, information and belief of our Directors having made all reasonable inquiries, there is no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there is no information relating to our Directors that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules as of the Latest Practicable Date.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

SENIOR MANAGEMENT

The table below shows certain information in respect of our senior management:

Name	Age	Position	Date of joining the Group	Date of appointment as member of senior management	Responsibilities
Wang Han	38	Deputy chief executive officer of our Company	23 March 2016	23 March 2016	Overseeing research and institutional sales of our Group
Kwok Kei Chi	45	Deputy chief executive officer of CISI Brokerage	12 December 2011	12 December 2011	Supervising and overseeing the brokerage business of our Group
Wong Yung Pang	54	Deputy chief executive officer of CISI Brokerage	4 February 2015	4 February 2015	Supervising and overseeing the brokerage business of our Group
Li Zhisen	35	Head of our futures division	19 November 2012	19 November 2012	Supervising and overseeing the futures business of our Group
Liu Chung Kuang	46	Head of our asset management division	1 September 2015	1 September 2015	Supervising and overseeing the asset management business of our Group

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Name	Age	Position	Date of joining the Group	Date of appointment as member of senior management	Responsibilities
Leung Kin Cheong, Laurent	46	Head of our investment banking division	3 October 2012	3 October 2012	Supervising and overseeing the investment banking business of our Group
Cho Ka Wai	48	Company secretary, head of compliance	28 July 2015	28 July 2015	Acting as company secretary of our Company, supervising and overseeing our Group's compliance matters
Miao Chih Chen	44	Chief operating officer of CISI Brokerage	1 June 2014	1 June 2014	Supervising, overseeing our brokerage operations

The biographies of our senior management are set out as follows:

Mr. Wang Han (王涵), aged 38, is the deputy chief executive officer of the Company. He is primarily responsible for overseeing the research and institutional sales of our Group. Mr. Wang has over 7 years of experience in the financial services industry. Since June 2013 and as at the Latest Practicable Date, Mr. Wang is the deputy chief manager of research division of Industrial Securities and its chief macroeconomic analyst. Prior to joining the Industrial Securities Group and our Group, Mr. Wang accumulated experience in the financial services industry through his employment with CEBM Group, as an analyst, from May 2009.

Mr. Wang graduated with a bachelor's degree in modern applied physics from the University of Science and Technology of China, the PRC in July 2001, and a PhD in physics from Washington University in St. Louis, the United States, in December 2007.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Mr. Kwok Kei Chi (郭基智), aged 45, is a deputy chief executive officer of CISI Brokerage. He is primarily responsible for the development and management of our brokerage business development. As at the Latest Practicable Date, Mr. Kwok is also a director of various subsidiaries of the Company including CISI Brokerage, CISI Futures, CISI Asset Management and CISI Finance, and a responsible officer of each of CISI Brokerage, CISI Futures and CISI Asset Management under the SFO. Mr. Kwok has over 20 years of experience in the financial services industry. Prior to joining our Group, Mr. Kwok accumulated extensive experience in securities industry in Hong Kong through, among others, employment with CASH Financial Services Group Limited and ISS Group Limited as a head of operations and chief operating officer from December 2005 to December 2011.

Mr. Kwok graduated with a bachelor's degree in accounting in June 1993 from the Dundee Institute of Technology, Scotland, in the United Kingdom, and a master's degree in finance in November 1995, from the University of Strathclyde, Scotland, in the United Kingdom. He is also a director of the Institute of Securities Dealers Limited and a fellow member of Hong Kong Securities and Investment Institute.

Mr. Wong Yung Pang (王勇鵬), aged 54, is a deputy chief executive officer of CISI Brokerage. Mr. Wong is primarily responsible for supervising and overseeing our brokerage operations. Mr. Wong has over 13 years of experience in the financial industry. As at the Latest Practicable Date, he is also a director of CISI Brokerage. Prior to joining our Group, among others, Mr. Wong accumulated experience in the financial industry in Hong Kong through employment with among others, BOCOM International Holdings Company Limited as a managing director of the brokerage division of BOCOM International Securities Limited from February 2009 to November 2014.

Mr. Wong obtained a bachelor's degree in science from the University of Toronto, Canada, in June 1985.

Mr. Wong was a director of the company named below. As confirmed by Mr. Wong, as far as he is aware, the dissolution of this company has not resulted in any liability or obligation being imposed against him.

Name of company	Place of incorporation	Nature of business before dissolution	Date of dissolution	Means of dissolution	Reasons for dissolution
Ele Company Limited	Hong Kong	Fashion retail	27 July 2007	Deregistration	Cessation of business

Mr. Li Zhi Sen (李志森), aged 35, is the head of our futures division. He is primarily responsible for the development and management of the business development of our futures services operations and is a director of CISI Finance and CISI Futures. Mr. Li has over 8 years of experience in the futures services industry. Prior to joining our Group, Mr. Li accumulated experience in the futures industry in Hong Kong through, among others, employment with China International Futures (Hong Kong) Company Limited as a managing director from February 2008 to November 2012.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Mr. Li graduated from Yang-En University, the PRC with a bachelor's degree in financial management in July 2003.

Mr. Liu Chung Kuang (劉中光), aged 47, is the head of our asset management division. Mr. Liu is primarily responsible for heading the asset management business of our Group and is also a director of CISI Asset Management. Mr. Liu has over 10 years of experience in Hong Kong in leading financial institutions covering securities, banking, and asset management businesses. Prior to joining our Group, among other things, Mr. Liu accumulated experience in the financial industry in Hong Kong through employment with, among others, the World Gold Council as director of their Investment Far East division from August 2012 – August 2015, and with Mirae Asset Global Investments (Hong Kong) Limited, as director and head of its ETF Division from July 2011 – June 2012.

Mr. Liu obtained his bachelor of administration from the University of Ottawa in May 1992, Canada and a graduate certificate in financial engineering from Stanford University in June 2010.

Dr. Leung Kin Cheong, Laurent (梁健昌), aged 46, is the head of our investment banking division. He is primarily responsible for supervising and overseeing the investment banking business of our Group and is also a director of CISI Capital. As at the Latest Practicable Date, Dr. Leung is also a director and managing director of CISI Capital. Dr. Leung has over 15 years of experience in the financial services industry. Prior to joining our Group, Dr. Leung's experiences in the financial services industry include, but are not limited to, employment with Guosen Securities (HK) Capital Company Limited as a managing director from August 2011 to August 2012, and with KGI Capital Asia Limited as a senior vice president in investment banking division from June 2002 to July 2011.

Dr. Leung graduated with a bachelor's degree in economics from the National Chengchi University, Taiwan in June 1994. He further obtained a master's of science degree in economics and finance from the University of Warwick, the United Kingdom in January 1998, and a doctor of philosophy in finance from the Shanghai University of Finance and Economics, the PRC in June 2011. He is also the honorary president of Shanghai University of Finance and Economics Hong Kong Alumni Association and a deputy chairman of the training committee of the Hong Kong Institute of Directors.

Mr. Cho Ka Wai (曹家偉), aged 48, is the company secretary and head of compliance. Mr. Cho is primarily responsible for overseeing the legal compliance of the activities of the Group, including the compliance matters relating to the brokerage, investment banking, asset management, structured financing and proprietary transactions of the Group. Mr. Cho has over 15 years of experience in the financial industry. He is also a director of the following companies with the Group as at the Latest Practicable Date: CISI Asset Management, CISI Brokerage, CISI Capital, CISI Finance, CISI Futures, CISI Investment and CISI Wealth Management. Prior to joining our Group, Mr. Cho had accumulated experience in major financial houses in Hong Kong through, among others, employment with CCB International (Holdings) Limited as senior compliance manager from January 2007 to April 2008, and BOCOM International Holdings Company Limited as an executive director of compliance from April 2008 to August 2013.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Mr. Cho obtained a bachelor of arts in Accountancy from City University of Hong Kong in November 1992. Mr. Cho is member of ACCA and HKICPA.

Mr. Miao Chih Chen (繆志誠), aged 44, is the chief operating officer of CISI Brokerage. He is primarily responsible for supervising and overseeing our brokerage operations and is also a director of CISI Brokerage. Mr. Miao has over 11 years of experience in the financial services industry. Prior to joining our Group, Mr. Miao's experiences in the financial services industry include, but are not limited to, employment with BOCOM International Holdings Company Limited as their head of operations from June 2007 to May 2014.

Mr. Miao obtained a bachelor of arts from York University in Canada. From 12 May 2010 and as at the Latest Practicable Date, Mr. Miao was a member of the Clearing Consultative Panel of the Stock Exchange.

None of the members of our senior management has held any directorship in any listed company whose securities are listed on any stock exchange in Hong Kong or overseas during the three years immediately preceding the date of this document.

COMPANY SECRETARY

Please refer to the paragraph headed "Senior Management" above for a biography of Mr. Cho Ka Wai.

COMPLIANCE OFFICER

Ms. Zeng Yanxia is the compliance officer of our Company. Please refer to the paragraph headed "Directors" above for a biography of Ms. Zeng Yanxia.

REMUNERATION POLICY

The Directors and senior management of the Company receive compensation in the form of fees, salaries, contributions to pension schemes, other allowances, other benefits in kind and/or discretionary bonuses with reference to those paid by comparable companies, time commitment and performance of the Directors and senior management, as well as the performance 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, respective responsibilities of the Directors and senior management and performance of the Group.

Following the [REDACTED], the Remuneration Committee will review and determine the remuneration and compensation packages of the Directors with reference to their experience, responsibilities, workload and time devoted to the Group and performance of the Group.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

For each of the two years ended 31 December 2014 and 2015 and the three months ended 31 March 2016, the aggregate director's fee, salaries and allowances and retirement benefits scheme contribution, other benefits in kind and/or discretionary bonuses paid by us to Directors were approximately HK\$4,844,450, HK\$8,942,012 and HK\$2,150,277, respectively.

For each of the two years ended 31 December 2014 and 2015 and the three months ended 31 March 2016, the aggregate salaries and allowances, other benefits in kind, discretionary bonuses and retirement benefits scheme contribution paid by us to the five highest paid individuals was approximately HK\$9,519,549, HK\$21,995,879 and HK\$5,235,281, respectively.

Save as disclosed above, no other emoluments have been paid, or are payable, by us to our Directors and the five highest paid individuals in respect of each of the two years ended 31 December 2014 and 2015 and the three months ended 31 March 2016, respectively.

Under the arrangements currently in force, we estimate that the aggregate remuneration payable to, and benefits in kind receivable by, our Directors (excluding discretionary benefits or bonus or other fringe benefits) for the year ending 31 December 2016 will be approximately HK\$5,555,457.16.

During the Track Record Period, no remuneration was paid by us to, or received by, our Directors or the five highest paid individuals as an inducement to join or upon joining us or as compensation for loss of office. There was no arrangement under which a director waived or agreed to waive any remuneration during the Track Record Period.

BOARD COMMITTEES

Audit Committee

Our Audit Committee consists of 3 members, namely Ms. Hong Ying, Ms. Zhuang Yuanfang and Mr. Tian Li. Ms. Hong Ying is the chairlady of the Audit Committee. Written terms of reference for the Audit Committee have been adopted in accordance with paragraph C.3.3 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules in compliance with Rule 5.28 of the GEM Listing Rules.

The primary duties of the Audit Committee are to review and supervise our financial reporting process, to nominate and monitor our external auditors, and to oversee the risk management and internal control procedures of our Company.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Remuneration Committee

Our Remuneration Committee consists of 3 members, namely Mr. Tian Li, Mr. Lan Rong, and Mr. Qin Shuo. Mr. Tian Li is the chairman of the Remuneration Committee. Written terms of reference for the Remuneration Committee were adopted in accordance with paragraph B.1.2 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules, in compliance with Rule 5.34 of the GEM Listing Rules.

The primary duties of the 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 Company, and to ensure that none of our Directors determine their own remuneration.

Nomination Committee

Our Nomination Committee consists of 3 members, namely Mr. Lan Rong, Mr. Tian Li and Mr. Qin Shuo. Mr. Lan Rong is the chairman of the Nomination Committee. Written terms of reference for the Nomination Committee were adopted in accordance with paragraph A.5.2 of the Corporate Governance Code and Corporate Governance Report 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 our Board annually, to identify individuals suitably qualified to become members of our Board, to assess the independence of our independent non-executive Directors, and to make recommendations to our Board on relevant matters relating to appointments of Directors.

CORPORATE GOVERNANCE

Our Company will comply with the Corporate Governance Code in Appendix 16 to the GEM Listing Rules.

Our Directors will review our corporate governance policies and compliance with the Corporate Governance Code each financial year and comply with the “comply or explain” principle in our corporate governance report which will be included in our annual reports upon the [REDACTED].

DIRECTORS, SENIOR MANAGEMENT AND STAFF

[REDACTED]

In accordance with Rule 6A.19 of the GEM Listing Rules, our Company has appointed Haitong International Capital Limited as our [REDACTED], who will have access to all relevant records and information relating to the Group that it may reasonably require to properly perform its duties.

Pursuant to Rule 6A.23 of the GEM Listing Rules, our Company will consult with, and seek advice from, our [REDACTED] on a timely basis in the following circumstances:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction under the GEM Listing Rules, is contemplated by the Group, including share issues and share repurchases;
- (c) where the Group propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the Group's business activities, developments or results of operations deviate from any forecast, estimate or other information in this document; and
- (d) where the Stock Exchange makes an inquiry of the Company under Rule 17.11 of the GEM Listing Rules.

The terms of our appointment of Haitong International Capital Limited as our [REDACTED] will commence on the [REDACTED], and will end on the date on which the Group complies with Rule 18.03 of the GEM Listing Rules in respect of the financial results for the second full financial year after the [REDACTED] or until the agreement in respect of such appointment is terminated, whichever is earlier.