

DIRECTORS, SENIOR MANAGEMENT AND STAFF

DIRECTORS

Our Board consists of seven members, comprising three executive Directors, one non-executive Director and three 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 our Group (Note)	Date of appointment as a Director	Responsibilities	Relationship with other Director(s) and/or senior management
Ms. Kou Kuen (高鵬)	59	Executive Director and chief executive officer	May 1990	22 August 2016	Overall management and business development and strategic planning of our Group	Spouse of Mr. Chan Ying Kit and mother of Mr. Chan Pui Chuen
Mr. Chiu Che Leung Stephen (趙子良)	68	Executive Director and chief operating officer	June 2005	22 August 2016	Overall supervision of operations of our Group	Nil
Mr. Chan Pui Chuen (陳沛泉)	28	Executive Director and joint company secretary	January 2013	5 September 2017	Overseeing compliance, internal control and risk management of our Group	Son of Ms. Kou Kuen and Mr. Chan Ying Kit
Mr. Chan Ying Kit (陳英傑)	62	Non-executive Director and the chairman of our Board	June 2001	22 August 2016	Strategic planning of our Group	Spouse of Ms. Kou Kuen and father of Mr. Chan Pui Chuen
Mr. Leung Kwong Kin (梁光建)	71	Independent non-executive Director	[●]	[●] 2018	Provision of independent advice to the Board	Nil
Mr. Liu Chun Ning Wilfred (廖俊寧)	56	Independent non-executive Director	[●]	[●] 2018	Provision of independent advice to the Board	Nil
Dr. Yan Ka Shing (甄嘉勝)	32	Independent non-executive Director	[●]	[●] 2018	Provision of independent advice to the Board	Nil

Note: The date of joining our Group in this table above includes the dates of joining members of our Group (including being appointed as a director of any member of our Group) prior to the reorganisation of such members into our Group.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

SENIOR MANAGEMENT

Name	Age	Position	Date of joining our Group (Note)	Relationship with other Director(s) and/or senior management
Mr. Zhou Lele (周樂樂)	33	Deputy chief operating officer	11 June 2012	Nil

Note: The date of joining our Group in this table above includes the dates of joining members of our Group prior to the reorganisation of such members into our Group.

Executive Directors

Ms. Kou Kuen (高鵬), aged 59, was appointed as a Director on 22 August 2016 and was designated as an executive Director and chief executive officer on 11 September 2017. Ms. Kou is one of our Controlling Shareholders. She is responsible for the overall management and business development and strategic planning of our Group. She is a director of Victory Securities (BVI) and Victory Securities (HK). Ms. Kou is the spouse of Mr. Chan and the mother of Mr. Chan Pui Chuen.

Ms. Kou has over 26 years of experience in the securities industry. In 1979, she joined Victory Investment Company as a clerk. From September 1979 to August 1982, she was mainly responsible for back office operation of Victory Investment Company. From August 1986 to March 1988, she worked in Hong Kong office of Canadian Communications International as executive assistant/marketing manager. From April 1988 to July 1990, she worked in Translanguage Centre Limited as an assistant marketing manager and was later promoted to marketing manager. She also became the marketing manager of the subsidiary of Translanguage Centre Limited, namely, Translanguage-IRH Limited, from October 1988 to July 1990. Subsequently in 1990, she re-joined Victory Investment Company as a manager and undertook managerial and supervisory roles. She was responsible for overall administration and operation of Victory Investment Company. From January 2003 to February 2015, she was the general manager of Victory Securities (HK). From March 2015 to December 2016, she was the managing director of Victory Securities (HK). Since January 2017, she has been the chief executive officer and a director of Victory Securities (HK).

Ms. Kou obtained a bachelor's degree in administrative studies from York University in Toronto, Canada in June 1986. She is currently licensed by the SFC to act as a Responsible Officer to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management, under the condition that she shall not provide a service of managing a portfolio of futures contracts for another person) regulated activities under the SFO. Ms. Kou currently is director and vice-chairman of the Hong Kong Securities Association for the term 2017 to 2019.

Ms. Kou, being the responsible officer of Victory Securities (HK) in August 2003, was prosecuted by the SFC for pledging clients' securities without prior approval from clients, in breach

DIRECTORS, SENIOR MANAGEMENT AND STAFF

of the Securities and Futures (Client Securities) Rules. It was revealed that Victory Securities (HK) had: (i) pledged securities belonging to its cash clients to its banks recklessly on two occasions in August 2003 involving shares worth HK\$77,255 and HK\$56,609, respectively without obtaining prior client approval; and (ii) failed to implement an effective internal control system to ensure that client securities were properly allocated to the correct designated CCASS sub-accounts. As Ms. Kou was the responsible officer of Victory Securities (HK) in charge of the overall administration and operation, the breaches by Victory Securities (HK) was attributable to her. Victory Securities (HK) and Ms. Kou each pleaded guilty to two summonses in relation to this incident and was fined a sum of HK\$10,000. The SFC suspended Ms. Kou for one month from 28 March 2006 to 27 April 2006 due to this incident. The SFC also reprimanded Victory Securities (HK) and fined it HK\$50,000 for breaching the Code of Conduct for Persons Licensed by or Registered with the SFC.

Our Directors (including the independent non-executive Directors) and the Sole Sponsor consider that Ms. Kou is suitable and able to perform her role as an executive Director under Rules 5.01 and 5.02 of the GEM Listing Rules on the following bases:

1. The offence was strict liability offence and the disciplinary action of Ms. Kou did not raise issues of her integrity.
2. We have taken the following remedial measures upon being aware of the issues raised by the SFC:
 - Victory Securities (HK) implemented a new computer system to tackle the problem of pledging client securities without prior client approval and to ensure that client securities were properly allocated to the correct designated CCASS sub-accounts;
 - Victory Securities (HK) has included in its operational manual a rule to prohibit pledging of securities belonging to its cash clients without obtaining prior client approval; and
 - Victory Securities (HK) engaged a compliance officer to ensure its compliance of the relevant laws and regulations in 2004.
3. We have also engaged an independent internal control advisor to conduct a review of our Group's internal control system. For further information, please refer to the sub-section headed "Business — Risk Management and Internal Control — Internal Control Weakness Identified by the Internal Control Adviser and Subsequent Rectification Measures" in this document. We believe that the internal control of our Group is sufficient to ensure due compliance with laws and regulations going forward and this could be demonstrated by our overall compliance record in the past years. We have not been subject to any formal disciplinary action or been publicly reprimanded by the SFC or the Stock Exchange since 2006 after the suspension of Ms. Kou for one month from 28 March 2006 to 27 April 2006. Moreover, Victory Securities (HK) firstly obtained an ISO 9001 Quality Management System Certification regarding provision of securities and futures trading services in 2008.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

4. Ms. Kou has placed strong focus on the compliance and corporate governance since the incident in 2003 and have not been subject to any personal disciplinary action or reprimanded by the SFC or the Stock Exchange since then. It can be shown from Ms. Kou's personal training records as well as our compliance record after the incident. Ms. Kou has shown due respect to the rules and regulations applicable to her as a Responsible Officer.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

5. Ms. Kou has been a Responsible Officer under the SFO after the suspension in April 2006 and has continued to be a Responsible Officer without any interruption since then. We are of the view that Ms. Kou is fit and proper to conduct licensed activities of our Group given her track record in the past years. As a Responsible Officer, Ms. Kou has attended continuous professional training during the Track Record Period on matters relating to the regulated activities which she is accredited.

Mr. Chiu Che Leung Stephen (趙子良), aged 68, was appointed as a Director on 22 August 2016 and was designated as an executive Director and chief operating officer on 11 September 2017. He is one of our Controlling Shareholders. He is responsible for overall supervision of operations of our Group. He is a director of Victory Securities (BVI) and Victory Securities (HK).

Mr. Chiu has over 43 years of experience in the securities industry. He was a business and office manager in Shung Lee Stock Investment Company from April 1973 to August 1984. He was the sole proprietor of Ten & Ten Securities Company from 1988 to 2005. Mr. Chiu joined Victory Securities (HK) in 2004 when it was merged with Ten & Ten Securities Company. For details of the merger, please refer to the section headed “History, development and Reorganisation” in this document. From December 2004 to December 2005, he was the branch manager of Victory Security (HK). From January 2006 to December 2015, he was the compliance officer and deputy general manager of Victory Security (HK). From January 2016 to August 2017, he was the managing director of Victory Security (HK). Since September 2017, he has been the chief operating officer of Victory Security (HK).

Mr. Chiu completed his secondary school education in 1967. He is currently licensed by the SFC to act as a Responsible Officer to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management, under the condition that he shall not provide a service of managing a portfolio of futures contracts for another persons) regulated activities under the SFO.

Mr. Chan Pui Chuen (陳沛泉), aged 28, was appointed as a Director on 5 September 2017 and was designated as an executive Director on 11 September 2017. He was appointed as the one of our joint company secretaries on 10 October 2017. He is one of our Controlling Shareholders. He is responsible for overseeing compliance, internal control and risk management of our Group. He is a director of Victory (Nominees) and Victory VC Asset Management. Mr. Chan Pui Chuen is the son of Ms. Kou and Mr. Chan.

Mr. Chan Pui Chuen was approved by the SFC to be the Licensed Representative of Victory Securities (HK) for Type 1 regulated activity on 24 July 2013 and he has been employed by Victory Securities (HK) on a full-time basis since then. He was promoted as a senior compliance manager of Victory Securities (HK) from March 2015.

Mr. Chan Pui Chuen obtained a bachelor of arts degree in management studies from the University of Nottingham, the United Kingdom, in July 2012. He is currently licensed by the SFC to act as a Licensed Representative to carry out Type 1 (dealing in securities) and Type 9 (asset management) regulated activities under the SFO.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Non-executive Director

Mr. Chan Ying Kit (陳英傑), aged 62, was appointed as a Director on 22 August 2016 and was designated as the chairman of the Board and a non-executive Director on 11 September 2017. Mr. Chan is one of our Controlling Shareholders. As a chairman of our Board, he is responsible for strategic planning of our Group. He is also a director of Victory Securities (BVI), Victory Securities (HK) and Victory VC Asset Management. Mr. Chan is the spouse of Ms. Kou and the father of Mr. Chan Pui Chuen.

Mr. Chan has over 38 years of experience in the construction and engineering industry. From May 1978 to August 1980, he worked in Hsin Chong Construction Company Limited as a laboratory assistant. From December 1980 to February 1983, he worked in Wah Hin Company Limited as a site supervisor. From March 1983 to February 1985, he worked in Maunsell Consultants Asia as a senior supervisor. From February 1985 to March 1988, he worked in Nishimatsu Construction Company Limited as an inspector of works. From April 1988 to April 1993, he worked in Hong Kong Electric Company Limited as an engineer. From April 1994 to August 2006, he worked in i-CABLE Network Limited as a project manager and department head of special projects department. Since May 2007, he has worked in Ecobuild Engineering and Technology Company Limited as a director.

Mr. Chan Ying Kit obtained a certificate for housing superintendents from the Haking Wong Technical Institute (currently known as The Hong Kong Institute of Vocational Education (Haking Wong)) in May 1979. He also obtained a certificate in building studies from the Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) in November 1982. He completed the course leading to associate examination of the Chartered Institute of Building and the course leading to final part I examination of the Chartered Institute of Building both from the Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) in June 1983 and June 1984, respectively. He obtained an associateship in building technology and management from Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) in October 1986. He also obtained a master of business administration from The University of Hull, United Kingdom in February 1999.

Independent non-executive Directors

Mr. Leung Kwong Kin (梁光建), *J.P.*, aged 71, was appointed as an independent non-executive Director on [●] 2018. He is primarily responsible for providing independent advice to our Board.

Mr. Leung Kwong Kin, has over 46 years of experience in accounting. From 1967 to 1982, he worked in Coopers and Lybrands (currently known as PricewaterhouseCoopers) and his last position was audit manager. From 1982 to 1985, he worked in his company, Golden Melody Secretaries Limited, as an executive director. From 1985 to 1992, he worked in John Wu & Co CPA first as a principal and then as a partner when he became a Certified Public Accountant in October 1991. From October 1991 to May 1993 he worked in K. K. Leung & Co CPA as a sole proprietor. From June 1993 to January 2000, he worked in Wong Lam Leung & Kwok CPA as a partner. From January 2000 to December 2013, he worked in Wong Lam Leung & Kwok C.P.A. Limited as a senior practising director. Since December 2013, he has worked in his company, Alliance Investment and Services Limited, as a director and general manager to present.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

From January 2000, Mr. Leung Kwong Kin has served as an independent non-executive director of E. Bon Holdings Limited (Stock Code: 599), a company listed on the Main Board of the Stock Exchange which is principally engaged in the importing, wholesale and installation of architectural builders hardware, bathroom, kitchen collections and furniture and the provision of construction service for property developers in Hong Kong and the PRC. He is primarily responsible for supervising and providing independent advice to the board of this company.

Mr. Leung Kwong Kin obtained a master's degree of business administration from the University of East Asia, Macau (currently known as the University of Macau) in October 1986. He has been a Certified Public Accountant since October 1991. He was admitted as a fellow of the Hong Kong Institute of Certified Public Accountants in April 1995, a fellow of the Association of Chartered Certified Accountants in February 1997, a fellow of The Institute of Chartered Accountants in England & Wales in October 2015 and a fellow of the Society of Chinese Accountants & Auditors in December 2015. He was also admitted as an associate of The Taxation Institute of Hong Kong in November 1992 and a certified tax adviser of The Taxation Institute of Hong Kong in January 2017.

Mr. Leung was a director of the companies listed below, which were incorporated in Hong Kong and were dissolved by deregistration by Registrar of Companies of Hong Kong pursuant to section 291AA of the Predecessor Companies Ordinance or section 751 of the Companies Ordinance (as the case may be):

Company name	Principal business activity three (3) months immediately before application for dissolutions	Date of Application for dissolution	Date of dissolution	Reason for the dissolutions
Henson Nominees Limited	No business operations	26 June 2014	28 November 2014	No business operations
Wong Lam Leung & Kwok Tax Consultants Limited	No business operations	8 August 2005	16 December 2005	No business operations

Mr. Leung confirmed that, as at the Latest Practicable Date, no claims have been made against him and he was not aware of any threatened and potential claims made against him as a result of the dissolutions of the above dissolved companies. Mr. Leung also confirmed that all of the above dissolved companies were solvent at the time of their dissolutions.

Mr. Liu Chun Ning Wilfred (廖俊寧), aged 56, was appointed as an independent non-executive Director on [●] 2018. He is primarily responsible for providing independent advice to our Board.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Mr. Liu Chun Ning Wilfred has over 30 years of experience in the securities industry. From September 1987 to March 1989, he worked in Prudential — Bache Securities (Hong Kong) Limited as a financial Broker. From April 1989 to June 1991, he worked in The Stock Exchange of Hong Kong Limited as a planning and development officer and then as a compliance supervisor. From July 1991 to October 1992, he worked in IBJ Asia Limited as a bond trader. From December 1993 to May 1998, he worked in Chong Hing Bank Limited as manager of the securities department and then as a senior manager of the securities department. From May 1998 to February 2014, he worked as an executive director of Chong Hing Bank Limited (Stock Code: 1111), a company listed on the Main Board of the Stock Exchange which is principally engaged in provision of banking and related financial services. He was in charge of the securities business division of this company.

From March 1997 to May 2017, Mr. Liu Chun Ning Wilfred served as a non-executive director of Liu Chong Hing Investment Limited (Stock Code: 194), a company listed on the Main Board of the Stock Exchange which is principally engaged in property investment, property development, property management, treasury investment, trading and manufacturing and hotel operation.

From August 2001 till present, Mr. Liu Chun Ning Wilfred serves as an independent non-executive director of S.A.S. Holdings Limited (Stock Code: 1184), a company listed on the Main Board of the Stock Exchange which is principally engaged in the distribution of electronic components and semiconductors products; properties investments and distribution of sports products. He is primarily responsible for supervising and providing independent advice to the board of this company.

From May 2002 to September 2014, Mr. Liu Chun Ning Wilfred served as an independent non-executive director of Get Nice Holdings Limited (Stock Code: 64), a company listed on the Main Board of the Stock Exchange which is principally engaged in the money lending; property development and holding and investment in financial instruments; real estate brokerage and provision of financial services. He was primarily responsible for supervising and providing independent advice to the board of this company.

Mr. Liu Chun Ning Wilfred obtained a bachelor of arts degree in economics from the University of Newcastle Upon Tyne, United Kingdom in July 1987.

Dr. Yan Ka Shing (甄嘉勝), aged 32, was appointed as an independent non-executive Director on [●] 2018. He is primarily responsible for providing independent advice to our Board.

Dr. Yan Ka Shing has around 6 years of experience in the medical industry. Dr. Yan has been employed by the Hospital Authority since July 2011. He completed his housemanship in the Hospital Authority from July 2011 to June 2012. He then became a registered doctor and has served as a medical officer in various hospitals managed by Hospital Authority in Hong Kong, since July 2012.

Dr. Yan Ka Shing obtained a bachelor of medicine and bachelor of surgery degrees from the University of Hong Kong in November 2011. He also obtained Membership of the Royal Colleges of Physicians of the United Kingdom (MRCP(UK)), a postgraduate medical diploma in the United Kingdom, in March 2016. He was then admitted as a member of the Hong Kong College of Physicians in January 2017. Moreover, he has been a member of the Hong Kong Medical Association since July 2011.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Save as disclosed above and in the paragraph headed “C. Further information about directors, senior management and substantial shareholders” in Appendix V to this document, each of our Directors (i) had no interest in the Shares within the meaning of part XV of the SFO as at the Latest Practicable Date; (ii) is independent from, and not related to, any Directors, substantial shareholders, Controlling Shareholders, or senior management of our Company; and (iii) did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

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

SENIOR MANAGEMENT

Mr. Zhou Lele (周樂樂), aged 34, is the deputy chief operating officer of our Group. He joined our Group in June 2012 and is primarily responsible for overall business development and strategic planning of global market for our Group. He has over 5 years of experience in the securities industry. Prior to joining our Group, he was the assistant to the chairman of the board of Tianjin Teda Landun Group from June 2008 to May 2010. He obtained a bachelor of science in applied chemistry from Xiangtan University (湘潭大學, Hu’nan Province, the PRC) and a master of business administration degree (finance) from the Chinese University of Hong Kong in June 2006 and October 2011, respectively. He is currently licensed by the SFC to act as a Licensed Representative to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO.

JOINT COMPANY SECRETARIES

Mr. Wong Yat Tung (黃日東), aged 45, was appointed as one of our joint company secretaries on 10 October 2017. He is a manager of SW Corporate Services Group Limited (“SWCS”). He has more than 10 years of extensive experience in providing company secretarial services to private and listed companies. He was nominated by SWCS to act as one of our named joint company secretaries pursuant to an engagement letter entered into between our Company and SWCS, with a view to providing support to Mr. Chan Pui Chuen, who is one of our executive Directors, in his role as our joint company secretary. As Mr. Wong will be supported by a team of professional staff of SWCS in providing the corporate secretarial services to our Company, he is confident that he is able to allocate sufficient time and has professional resources to perform his role as the company secretary of our Company. He currently serves as the company secretary of Wonderful Sky Financial Group Holdings Limited (Stock code: 1260), Tianjin Jinran Public Utilities Co., Ltd. (Stock code: 1265) and Auto Italia Holdings Limited (Stock code: 720) and the joint company secretary of China Zheshang Bank Co., Ltd. (Stock code: 2016), Guangdong Join-Share Financing Guarantee Invest Co., Ltd. (Stock code: 1543), Yihai International Holding Ltd. (Stock code: 1579), Shanghai Dazhong Public Utilities (Group) Co., Ltd. (Stock code: 1635.HK, 600635.SH), Jilin Jiutai Rural Commercial Bank Corporation Limited (Stock code: 6122), Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (Stock code: 8252) and Inner Mongolia Energy Engineering Co., Ltd. (Stock code: 1649), which are companies listed on the Stock Exchange. He holds a Degree in Quantitative Analysis for Business from City University of Hong Kong and Master of Corporate Governance from the Hong Kong Polytechnic University. Mr. Wong is an Associate of The Hong Kong Institute of Chartered Secretaries and an Associate of The Institute of Chartered Secretaries and Administrators.

Mr. Chan Pui Chuen (陳沛泉) was appointed as one of our joint company secretaries on 10 October 2017. For details of his background, please refer to the paragraphs headed “Executive Directors” above.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

COMPLIANCE OFFICER

Mr. Chiu is the compliance officer. Please refer to the paragraph headed “Executive Directors” above for the biography of Mr. Chiu.

REMUNERATION POLICY

Our Directors and senior management receive compensation in the form of fees, salaries, commission, 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 our Directors and senior management, as well as the performance 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, respective responsibilities of our Directors and senior management and performance of our Group.

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

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

For each of the financial years ended 31 December 2016 and 2017, the aggregate director’s fee, salaries, commission and allowances and retirement benefits scheme contribution, other benefits in kind and/or discretionary bonuses paid by us to our Directors were HK\$1.6 million and HK\$3.7 million, respectively.

For each of the financial years ended 31 December 2016 and 2017, the aggregate salaries, commission and allowances, other benefits in kind, discretionary bonuses and retirement benefits scheme contribution paid by us to the five highest paid individuals was HK\$3.2 million and HK\$8.2 million, 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 financial years ended 31 December 2016 and 2017, respectively.

Under the arrangements currently in force, we estimate the aggregate remuneration payable to, and benefits in kind receiveable by, our Directors (excluding discretionary benefits or bonus or other fringe benefits) for the financial year ending 31 December 2018 will be HK\$2,653,333.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

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.

SHARE OPTION SCHEME

We have conditionally adopted the Share Option Scheme. Further information on the Share Option Scheme is set forth in the paragraph headed “D. Share Option Scheme” in Appendix V to this document.

BOARD COMMITTEES

Audit Committee

Our Audit Committee consists of three members, namely Mr. Leung Kwong Kin, Mr. Liu Chun Ning Wilfred and Dr. Yan Ka Shing. Mr. Leung Kwong Kin is the chairman of the Audit Committee, who holds the appropriate qualifications as required under Rules 5.05(2) and 5.28 of the GEM Listing Rules. Written terms of reference for our Audit Committee have been adopted in accordance with paragraphs C.3.3 and C.3.7 of the Corporate Governance Code (the “**Corporate Governance Code**”) as set out in Appendix 15 to the GEM Listing Rules.

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

Remuneration Committee

Our Remuneration Committee consists of five members, namely Mr. Liu Chun Ning Wilfred, Mr. Leung Kwong Kin, Dr. Yan Ka Shing, Ms. Kou and Mr. Chiu. Mr. Liu Chun Ning Wilfred is the chairman of our Remuneration Committee. Written terms of reference for the Remuneration Committee were adopted in accordance with paragraph B.1.2 of the Corporate Governance Code.

The primary duties of our Remuneration Committee are to make recommendation to our Board on the overall remuneration policy and structure relating to our Directors and senior management, and to ensure that none of our Directors determine their own remuneration.

Nomination Committee

Our Nomination Committee consists of five members, namely Mr. Liu Chun Ning Wilfred, Mr. Leung Kwong Kin, Dr. Yan Ka Shing, Ms. Kou and Mr. Chiu. Mr. Leung Kwong Kin is the chairman of our Nomination Committee. Written terms of reference for our Nomination Committee were adopted in accordance with paragraph A.5.2 of the Corporate Governance Code.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

The primary duties of our 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

We will comply with the Corporate Governance Code. 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].

COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, we have appointed Pulsar as our compliance adviser, who 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, we will consult with, and seek advice from, our compliance adviser 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 our Group, including share issues and share repurchases;
- (c) where our Group propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where our 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 us under Rule 17.11 of the GEM Listing Rules.

The terms of our appointment of Pulsar as our compliance adviser will commence on the [REDACTED], and will end on the date on which our 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.