

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Our Board of Directors is responsible and has general powers for the management and conduct of our business. The following table shows certain information in respect of the members of our Board of Directors:

DIRECTORS

Name	Age	Position/Title	Date of Appointment	Date of Joining our Group	Role and Responsibility
<i>Executive Directors</i>					
YEO George Yong-boon	59	Chairman/ Executive Director	25 November 2013	August 2012	Setting the strategic vision, direction and goals of our Group
MA Wing Kai William	52	Group Managing Director/ Executive Director	25 November 2013	June 1999	Day-to-day business and operations of our Group to ensure our Group is operating in the pre-set strategic direction
ERNI Edwardo	52	Executive Director	25 November 2013	January 1994	Developing and managing our Group's operations in China
KUOK Khoon Hua	34	Executive Director	25 November 2013	25 November 2013	Strategic development
<i>Non-executive Director</i>					
QIAN Shaohua	56	Non-executive Director	25 November 2013	25 November 2013	Supervising the management of our Company
<i>Independent Non-executive Directors</i>					
WONG Yu Pok Marina	65	Independent Non-executive Director	25 November 2013	25 November 2013	Supervising the management of our Company
WAN Kam To	60	Independent Non-executive Director	25 November 2013	25 November 2013	Supervising the management of our Company
YEO Philip Liat Kok (also known as Noel Philip YEO)	67	Independent Non-executive Director	25 November 2013	25 November 2013	Supervising the management of our Company

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Our senior management consists of our Executive Directors and certain employees listed in the following table:

SENIOR MANAGEMENT

Name	Age	Position/Title	Date of Appointment	Date of Joining our Group	Role and Responsibility
ANG Keng Lam	66	Senior Advisor	August 2012	December 1991	Providing advice on strategic development and maintaining relationships with our major joint venture partners
BENJAATHONSIRIKUL Kledchai	58	Executive Director of Thailand	July 2000	July 2000	Developing and managing our Group's operations in Thailand
CHENG Chi Wai	49	Chief Financial Officer	August 2009	August 2009	Responsible for our Group's financial, corporate governance and compliance matters, as well as merger and acquisition activities of our Group
HUNG Wai Shing	48	Group Financial Controller	January 2010	September 1999	Managing our Group's accounting matters and coordinating all regional accounting functions of our Group
KO Fuk Yuen Kenneth	42	Executive Director of International Freight Forwarding	April 2010	April 2010	Developing and managing the global international freight forwarding network and operations
LEE Wai Shun Wilson	46	Director of Information Technology	April 2004	April 2004	Managing our Group's global information technology development and maintenance
SHEN Chung-kui (also known as Richard SHEN)	70	Chairman of Kerry TJ Logistics Company Limited	November 2008	November 2008	Developing and managing our Group's operations in Taiwan
TAN Kai Whatt Robert	56	Managing Director of South and South East Asia	January 2008	January 2004	Developing and managing our Group's operations in South and South East Asia
WILCOCK Gary	52	Managing Director of Europe	December 2007	April 2002	Developing and managing our Group's operations in Europe including the United Kingdom

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Executive Directors

YEO George Yong-boon, age 59, has been our Executive Director since 25 November 2013 and has been the Chairman of our Company since August 2012. Mr. Yeo is also deputy chairman and a director of KGL. From 1988 to 2011, Mr. Yeo served for 23 years in the Singapore Government, as Minister of State for Finance, then as Minister for Information and the Arts, Health, Trade and Industry, and Foreign Affairs. Prior to 1988, Mr. Yeo served in various capacities in the Singapore Armed Forces, Republic of Singapore Air Force and Defence Ministry, including Chief-of-Staff of the Air Staff and Director of Joint Operations and Planning in the Defence Ministry, attaining the rank of Brigadier-General. Mr. Yeo is a member of the Foundation Board of the World Economic Forum, the Berggruen Institute on Governance, the Asia-Pacific Advisory Board of Harvard Business School, the International Advisory Board of IESE Business School and Economic Development Commission, Hong Kong. Recently Mr. Yeo was appointed a member of the Pontifical Commission for Reference on the Economic-Administrative Structure of the Holy See. Mr. Yeo has been an independent non-executive director of AIA Group Limited (a listed company on the Hong Kong Stock Exchange with stock code 1299) since November 2012. Mr. Yeo was awarded the Philippines' Order of Sikatuna, India's Padma Bhushan and Australia's Honorary Officer of the Order of Australia. Mr. Yeo graduated from Cambridge University with a double first in engineering in 1976 and also obtained a master of business administration degree (Baker Scholar) from Harvard Business School in 1985. In addition, Mr. Yeo was a visiting scholar to Peking University from September to December 2011 and remains a visiting scholar at the Lee Kuan Yew School of Public Policy.

MA Wing Kai William, age 52, has been our Executive Director since 25 November 2013. Mr. Ma has been a Director of our Company since June 1999 and designated as Deputy Chairman and Managing Director of our Company since April 2004. He was re-designated as Group Managing Director prior to the Listing. Mr. Ma joined the KHL Group in September 1990 and served as an executive director of KPL from March 2004 to 25 November 2013. Mr. Ma has also been a director of Kerry TJ Logistics since November 2008. Mr. Ma currently serves in the Logistics Development Council, the Aviation Development Advisory Committee and the Advisory Committee on Admission of Quality Migrants and Professionals of the Hong Kong Government. He is also a member of the Advisory Board of the Asian Institute of Supply Chain and Logistics of the Chinese University of Hong Kong and was a member of the Logistics Services Advisory Committee of the Hong Kong Trade Development Council. Mr. Ma obtained a bachelor of science (management sciences) degree from the University of Lancaster, the United Kingdom in 1985, and completed an executive supply chain programme at Harvard Business School in 2000.

ERNI Edwardo, age 52, has been our Executive Director since 25 November 2013. Mr. Erni has been a Director of our Company since 2011 and is also our Managing Director of the China region. Mr. Erni manages a portfolio of logistics and warehousing companies in China. He joined our Company in January 1994 and has approximately 20 years of experience in the growing logistics industry of China. Mr. Erni currently serves as vice-chairman of several industry associations including the China Federation of Logistics & Purchasing, the Integrated Transport Federation of China Communications and Transportation Association, and China Association of Warehouses and Storage. Mr. Erni completed several advanced management and professional study programmes focusing on strategy and leadership, including a training course held by the Harvard Business School in association with the School of Management at Fudan University in 2013, and management courses held by Tianjin University in 2011, Beijing University in 2009 and Tsinghua University in 2008. Mr. Erni obtained a master of business degree in logistics management from the Royal Melbourne Institute of Technology, Australia in 2005. Mr. Erni did not hold any directorship in any other listed companies in the three years immediately prior to the date of this prospectus.

KUOK Khoon Hua, age 34, has been our Executive Director since 25 November 2013. Mr. Kuok has also served as a director of KHL since January 2010, as a director of Kerry Wines Limited, a subsidiary of KGL, since March 2011, as deputy managing director of KHL since January 2012, and director of KGL since August 2012. Mr. Kuok joined KHL in 2004 and is currently involved in the management of KHL, including KHL's investment, legal, human resources and wine divisions. From 2003 to 2004, Mr. Kuok was a business development

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

executive with Kuok Oils & Grains Pte Ltd and was also a director of Kuok (Singapore) Limited from 2003 to 2007. Mr. Kuok obtained a bachelor's degree in economics from Harvard University in 2003. Mr. Kuok did not hold any directorship in any other listed companies in the three years immediately prior to the date of this prospectus.

Non-executive Director

QIAN Shaohua, age 56, has been our Non-executive Director since 25 November 2013. Mr. Qian has been a director of KPL since September 2007, re-designated as an executive director of KPL in July 2009 and was subsequently re-designated as a co-managing director of KPL in August 2013. Mr. Qian served as vice president of development at Shangri-La Asia Limited from February 2004 to September 2007 and as general manager of Zhongshan Province Tourism Group Company (中山市旅遊集團公司), a state owned enterprise primarily engaged in the business of tourism development, from January 1996 to May 2002, where he was responsible for the day-to-day general management, asset management, and business development primarily for the China market. Mr. Qian is also a member of the executive committee of KPL and is responsible for KPL's property development business in China. Mr. Qian graduated from South China Normal University in 1986 and completed an advanced management programme at Harvard Business School in 2002.

Independent Non-executive Directors

WONG Yu Pok Marina JP, age 65, has been our Independent Non-executive Director since 25 November 2013. Ms. Wong has served as an independent non-executive director of KPL since May 2008. She is also a member of the Audit and Corporate Governance Committee, the Remuneration Committee and the Nomination Committee of KPL. Ms. Wong had worked with PricewaterhouseCoopers for over 30 years, specialising in PRC tax and business advisory services, and has extensive experience in advising both Hong Kong and foreign investors on the structuring of their businesses and investments in China. Ms. Wong retired as a partner from PricewaterhouseCoopers in July 2004, and joined Tricor Services Limited as a director from September 2004 to February 2006. Ms. Wong is now an independent non-executive director of Hong Kong Ferry (Holdings) Company Limited (a company listed on the Hong Kong Stock Exchange with stock code 50) and Luk Fook Holdings (International) Limited (a company listed on the Hong Kong Stock Exchange with stock code 590), and an independent director of China World Trade Center Co., Ltd. (a company listed on the Shanghai Stock Exchange with stock code 600007). Ms. Wong is a Fellow Member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Ms. Wong obtained a higher diploma in Accountancy from Hong Kong Technical College (now known as Hong Kong Polytechnic University) in 1968 after completing a three-year full-time course in accountancy from 1965 to 1968.

Ms. Wong has served as an independent non-executive director of KPL since 20 May 2008 and will continue to serve in such position in KPL immediately following the Listing. As an independent non-executive director, Ms. Wong has not participated in the day-to-day operations of KPL and its subsidiaries before the Listing and will not participate in such capacity in either the KPL Group or our Company immediately following the Listing. Accordingly, it is expected that there will not be any conflict of interest arising as a result of Ms. Wong's dual roles, and her independence under Rule 3.13(7) of the Listing Rules will not be affected. In addition, given the non-executive nature of Ms. Wong's directorships in both our Company and KPL, it is expected that Ms. Wong will have sufficient time and resources to serve on the board of directors of KPL and our Board without affecting her discharge of duties and responsibilities to the two groups.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

WAN Kam To, age 60, has been our Independent Non-executive Director since 25 November 2013. He was a former partner of PricewaterhouseCoopers Hong Kong & China, and has been a practicing accountant in Hong Kong for over 30 years with extensive experience in auditing, finance, advisory and management. Mr. Wan also serves or has served as an independent non-executive director of the following listed companies:

Company	Stock Code	Stock Exchange where the company is listed	Duration
China Resources Land Limited	1109	Hong Kong Stock Exchange	March 2009 to present
Dalian Port (PDA) Company Limited	2880 601880	Hong Kong Stock Exchange Shanghai Stock Exchange	June 2011 to present
Fairwood Holdings Limited	52	Hong Kong Stock Exchange	September 2009 to present
GreaterChina Professional Services Limited	8193	Hong Kong Stock Exchange	May 2011 to November 2013
Huaneng Renewables Corporation Limited	958	Hong Kong Stock Exchange	August 2010 to present
KFM Kingdom Holdings Limited	3816	Hong Kong Stock Exchange	September 2012 to present
Shanghai Pharmaceuticals Holding Co., Ltd.	2607 601607	Hong Kong Stock Exchange Shanghai Stock Exchange	June 2013 to present
S. Culture International Holdings Limited	1255	Hong Kong Stock Exchange	May 2013 to present
Real Gold Mining Limited	246	Hong Kong Stock Exchange	July 2011 to August 2011
Mindray Medical International Limited	MR	New York Stock Exchange	September 2008 to present
RDA Microelectronics, Inc.	RDA	NASDAQ	November 2010 to present

Mr. Wan is a Fellow Member of Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Wan graduated from the accounting department of Hong Kong Polytechnic (now known as Hong Kong Polytechnic University) with a higher diploma in 1975.

YEO Philip Liat Kok (also known as Noel Philip YEO), age 67, has been our Independent Non-executive Director since 25 November 2013. He is the chairman and independent director of Ascendas India Trust (a listed trust in Singapore with stock code CY6U) since June 2007 and an independent non-executive director of City Developments Limited (a listed company on the Singapore Stock Exchange with stock code C09) since May 2009. He is also an independent director of Hitachi Ltd (a listed company on the Tokyo Stock Exchange with stock code 6501) since June 2012. In March 2013, Mr. Yeo assumed chairmanship of Economic Development Innovations Singapore Pte Ltd. In January 2008, Mr. Yeo assumed chairmanship of Hexagon Development Advisors Pte Ltd. In April 2007, Mr. Yeo was appointed as chairman of SPRING Singapore, a Singapore Government agency for enterprise development. During various periods between 1986 to 2013, Mr. Yeo has been a member of the United Nations Committee of Experts on Public Administration, special adviser for economic development in the Prime Minister's office of the Singapore Government and senior adviser for the Ministry of Trade and Industry, Singapore Government, senior adviser for Science and Technology, chairman of the Agency for Science, Technology and Research, in Singapore, chairman and co-chairman for the Economic Development Board. Mr. Yeo also served as the Permanent Secretary in the Ministry of Defence for Defence Research, Logistics and Industry from September 1979 to December 1985. Mr. Yeo obtained a bachelor's degree in applied science in industrial engineering in 1970 and an honorary doctorate degree in engineering from the University of Toronto, Canada in 1997. He obtained a master of science degree in systems engineering from the then University of Singapore (now known as the National University of Singapore) in 1974 and a master of business administration degree from Harvard University in

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

1976. He received a doctor of medicine degree from Karolinska Institutet, Sweden in May 2006, an honorary doctor of science degree from Imperial College London, United Kingdom in November 2007, the Order of the Rising Sun, Gold and Silver Star from the Japanese Government in December 2007, the Distinguished Service (Star) award from the Singapore's Labour Movement, National Trade Unions Congress in May 2008, an honorary doctor of letters degree from the National University of Singapore in July 2011 and an honorary doctor of law degree from Monash University of Australia in November 2011.

SENIOR MANAGEMENT

ANG Keng Lam, age 66, has been a Senior Advisor of our Company since he resigned as Chairman of the Company in August 2012. Mr. Ang was the Chairman of our Company from July 2000 to August 2012 and a Director of our Company from December 1991 to August 2012. He has been a director of KHL since September 1999 and the chairman of China World Trade Center Co., Ltd. (a listed company on the Shanghai Stock Exchange with stock code 600007) since December 2004. Mr. Ang was the chairman of KPL from August 2003 to June 2008 and the vice chairman of Beijing Properties (Holdings) Limited (a listed company in Hong Kong with stock code 925) ("BPHL") from March 2011 to December 2012. He is currently a consultant of BPHL. Mr. Ang has been a non-executive director of Allgreen Properties Limited (a company previously listed on the Singapore Stock Exchange and was delisted since 25 August 2011) since November 2003. Mr. Ang was a member of the National Committee of the Chinese People's Political Consultative Conference from January 1998 to March 2013. Mr. Ang obtained a bachelor's degree in engineering from the University of Western Australia and a master's degree in business administration from the University of Toronto. He also attended and completed the International Advanced Management Programme at Harvard Business School in 1998.

BENJAATHONSIRIKUL Kledchai, age 58, joined our Group in July 2000 and is currently an executive director of Thailand in charge of Thailand logistics operations of our Company. He is also a Director of Kerry Logistics (Thailand) Limited, a subsidiary of our Company, and other subsidiaries in Thailand. Mr. Benjaathonsirikul is also an independent director and an audit committee member of Shangri-La Hotel Public Company Limited in Thailand (a listed company in Thailand with stock code SHANG). Mr. Benjaathonsirikul has over 20 years of experience in port logistics and transport-related businesses. He manages a fully integrated logistics operation in Thailand ranging from freight forwarding to distribution and transport and port logistics. Prior to joining us, he worked at Kerry (Thailand) Co. Ltd. as a trading executive from January 1984 to January 1990. He was a general manager of Siam Seaport Terminal and Warehouses Co., Ltd (now known as Kerry Siam Seaport Limited, a subsidiary of our Company) ("KSSP") from February 1990 and served as director of KSSP since July 2000. He obtained a bachelor of laws degree from the University of Birmingham, United Kingdom in 1978.

CHENG Chi Wai, age 49, joined our Group in August 2009 as Chief Financial Officer. Mr. Cheng is a Fellow of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants, as well as a chartered accountant and a chartered secretary. Mr. Cheng has more than 25 years of experience in auditing, financial control and corporate finance and previously worked in an international accounting firm and held key finance positions in several companies whose shares are listed on the Main Board of the Hong Kong Stock Exchange. Prior to joining us, Mr. Cheng was the Chief Financial Officer of Miramar Hotel and Investment Company, Limited (a listed company on the Hong Kong Stock Exchange with stock code 0071) from March 2007 to July 2009 and the Chief Financial Officer of Water Oasis Group Limited (a listed company on the Hong Kong Stock Exchange with stock code 1161) from September 1999 to February 2007. He was an independent non-executive director of Neway Group Holdings Limited (a listed company on the Hong Kong Stock Exchange with stock code 0055) from August 2009 to November 2013. Mr. Cheng obtained a bachelor of arts degree in accountancy from The Hong Kong Polytechnic University in 1996 and an executive master's degree in business administration from The Chinese University of Hong Kong in 2008.

HUNG Wai Shing, age 48, joined our Group in September 1999, and is currently the group financial controller of our Company. Mr. Hung joined the warehouse division of the KHL Group in May 1991. He was transferred to the Hong Kong properties division of the KHL Group in August 1993 before joining our Company. Mr. Hung is a Fellow of the Hong Kong Institute of Certified Public Accountants. He obtained a bachelor of arts degree from City Polytechnic of Hong Kong (now known as City University of Hong Kong) in 1992.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

KO Fuk Yuen Kenneth, age 42, joined our Group in April 2010 as the executive director of international freight forwarding. Mr. Ko is also a director of Kerry Freight (Hong Kong) Limited, a wholly-owned subsidiary of our Company, and responsible for the development of the global freight forwarding business of our Group. He has over 20 years of experience in the logistics industry. Prior to joining us, Mr. Ko was the managing director, Hong Kong and South China, of Agility Logistics Limited from February 2008 to March 2009. He worked with Expeditors Hong Kong Limited from August 2003 to December 2007 and his last position was a general manager – air export of air division. He worked at Cathay Pacific Airways Limited for 14 years from July 1989 to July 2003 and his last position was assistant manager of cargo sales. He serves as a vice-chairman of the executive committee of Hongkong Association of Freight Forwarding and Logistics Limited since 2011. Mr. Ko obtained a bachelor of management studies degree from the University of Hong Kong in 2003.

LEE Wai Shun Wilson, age 46, joined our Group in April 2004. Mr. Lee is the Director of Information Technology and is responsible for overseeing the global information technology development of our Group. He has over 20 years of experience in information system development and technology management in a number of multinational listed companies. Prior to joining us, Mr. Lee worked with Li & Fung (Trading) Limited (a wholly-owned subsidiary of Li & Fung Limited which in turn is a listed company on the Hong Kong Stock Exchange with stock code 494) from May 1991 to April 1998 and his last position was a department manager. He was a system development and support manager of Gap Inc. (a listed company on the New York Stock Exchange with stock code GPS) from April 1998 to June 2000 and was an information systems and services director of Limited Brands, Inc. (a listed company on the New York Stock Exchange with stock code LTD) from July 2000 to February 2004. Mr. Lee obtained a bachelor of science degree from The Chinese University of Hong Kong in 1989 and a master of science degree in corporate governance and directorship from Hong Kong Baptist University in 2010.

SHEN Chung-kui (also known as Richard SHEN), age 70, has been the Chairman of Kerry TJ Logistics since November 2008. He has over 30 years of experience in the logistics industry, ranging from trucking, container terminal, port and warehousing businesses. He is responsible for overseeing the Taiwan logistics operations of our Group. Prior to March 1987, Mr. Shen had worked as a port manager (Kaohsiung, Taiwan) of United States Lines, Inc., which primarily engaged in the business of international container shipping and port operation. He subsequently worked at United Terminals Ltd., an inland container depot company primarily engaged in the business of shipping line container handling, warehouse activities and maintenance and repair and a company related to Jardine Pacific Limited, from July 1987 to July 2004, during which he was general manager from February 1991 and chairman from March 1998. Mr. Shen is currently the chairman of Taiwan Route-Permitted Truck Transportation United Association. Mr. Shen graduated from the Shipping and Transportation Management Faculty of the National Taiwan Ocean University in 1972. He also completed various training courses, including Dale Carnegie Course Training in San Francisco, United States in 1983, General Management Program at Ashridge College in London, United Kingdom in 1993 and Shipping Management research study at China Maritime Institute, Taiwan in 1988.

TAN Kai Whatt Robert, age 56, joined our Group in January 2004 as a director of a subsidiary of our Company. Mr. Tan is the managing director in charge of the South East Asia logistics operation of our Group and is responsible for the development and expansion of our network in South and South East Asia, including Singapore, Malaysia, Indonesia, Thailand, Vietnam, Cambodia, India, Bangladesh, the Philippines, Sri Lanka and Myanmar. Mr. Tan has 18 years of experience in the logistics industry. Prior to joining us, Mr. Tan had worked with Newship Agencies Pte. Ltd since May 1994 and was seconded to its Indonesia office as marketing manager from August 1996 to June 1999, and as general manager for its Singapore office from July 1999 to December 2001. He was then transferred to PACC Container Line Pte Ltd as a manager (marketing) in charge of feeder businesses in Malaysia from January 2002 to December 2003. Mr. Tan obtained his master's degree from the Asian Institute of Management in the Philippines in 2003.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

WILCOCK Gary, age 52, joined our Group in April 2002 following our acquisition of Trident International Limited (now known as Kerry Logistics (UK) Limited, a wholly-owned subsidiary of our Company) where he started his career in May 1982. He is the managing director in charge of the European logistics operations of our Group. He is also a director of Kerry Logistics Holding (Europe) Limited, a wholly-owned subsidiary of our Company headquartered in Europe, and the managing director of Kerry Logistics (UK) Limited. He has more than 30 years' experience in the logistics industry and in particular trading between the United Kingdom and Asia.

COMPANY SECRETARY

LEE Pui Nee, age 46, has been our Company Secretary since 18 September 2013. Ms. Lee joined KPL in May 2005 and was transferred to our Company to oversee the Group's company secretarial matters in January 2010. She was awarded the Professional Diploma in Company Secretaryship and Administration from City Polytechnic of Hong Kong (now known as City University of Hong Kong) in 1989. She is an associate member of The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries.

COMPLIANCE ADVISER

We have appointed Guotai Junan Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise us on the following circumstances:

- the publication of any announcements, circulars or financial reports under any applicable laws, rules, codes and guidelines;
- where a transaction, which might be discloseable or being a notifiable or connected transaction under Chapter 13, 14 and/or 14A of the Listing Rules, is contemplated including share issues and share repurchases;
- where we propose to use the proceeds of the Global Offering in a manner different from that detailed in this prospectus or where our business activities, developments or results deviate from any forecast, estimate, or other information in this prospectus; and
- where the Hong Kong Stock Exchange makes an inquiry of us in respect of unusual price movement and trading volume or other issues under Rule 13.10 of the Listing Rules.

The terms of the appointment shall commence on the Listing Date and end on the date which we distribute our annual report of our financial results for the financial year ending 31 December 2014.

BOARD COMMITTEES

We have established the following committees in our Board of Directors: an Audit and Compliance Committee, a Remuneration Committee and a Nomination Committee. The committees operate in accordance with terms of reference established by our Board of Directors.

Audit and Compliance Committee

We established an Audit and Compliance Committee on 25 November 2013 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C3 and paragraph D3 of the Code as set forth in Appendix 14 to the Listing Rules. The Audit and Compliance Committee consists of two Independent Non-executive Directors, Wong Yu Pok Marina, and Wan Kam To, and one Non-executive

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Director, Qian Shaohua. The chairman of the Audit and Compliance Committee is Wong Yu Pok Marina, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit and Compliance Committee include, but are not limited to, the following: (i) assisting our Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management systems of our Group; (ii) overseeing the audit process and performing other duties and responsibilities as assigned by our Board; (iii) developing and reviewing our policies and practices on corporate governance; (iv) making recommendations to our Board; and (v) ensuring that good corporate governance practices and procedures are established.

Remuneration Committee

We established a Remuneration Committee on 25 November 2013 with written terms of reference in compliance with paragraph B1 of the Code as set forth in Appendix 14 to the Listing Rules. The Remuneration Committee consists of three Independent Non-executive Directors, Wan Kam To, Yeo Philip Liat Kok and Wong Yu Pok Marina, and two Executive Directors, Yeo George Yong-boon and Ma Wing Kai William. The Remuneration Committee is chaired by Wan Kam To. The primary duties of the Remuneration Committee include, but are not limited to, the following: (i) making recommendations to our Board on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; (ii) determining the specific remuneration packages of all Directors and senior management; and (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Board from time to time.

Nomination Committee

We established a Nomination Committee on 25 November 2013 with written terms of reference in compliance with paragraph A5 of the Code as set forth in Appendix 14 to the Listing Rules. The Nomination Committee consists of two Independent Non-executive Directors, Yeo Philip Liat Kok and Wong Yu Pok Marina, and one Executive Director, Yeo George Yong-boon. The chairman of the Nomination Committee is Yeo George Yong-boon. The primary functions of the Nomination Committee include, without limitation, reviewing the structure, size and composition of the Board of Directors, assessing the independence of Independent Non-executive Directors and making recommendations to our Board on matters relating to the appointment of Directors.

COMPENSATION OF DIRECTORS AND MANAGEMENT

Our Directors and senior management receive compensation in the form of salaries, allowances, bonuses and other benefits-in-kind, including our contribution to the pension scheme. Our Remuneration Committee determines the salaries of our Directors based on each Director's qualification, position and seniority.

The aggregate amount of remuneration (including salaries, allowances, discretionary bonuses, other benefits and contributions to pension schemes) paid to our Directors for the years ended 31 December 2010, 2011 and 2012 and the six months ended 30 June 2013 was HK\$23.0 million, HK\$26.8 million, HK\$29.3 million and HK\$7.6 million, respectively.

The aggregate amount of remuneration (including salaries, allowances, discretionary bonuses, other benefits and contributions to pension schemes) paid to our five highest paid individuals for the years ended 31 December 2010, 2011 and 2012 and the six months ended 30 June 2013 was HK\$33.8 million, HK\$38.5 million, HK\$36.0 million and HK\$10.3 million, respectively.

It is estimated that an aggregate amount of remuneration equivalent to approximately HK\$38.0 million will be paid and granted to our Directors by us for the year ending 31 December 2013 under arrangements in force on the date of this prospectus.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

No remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Group. No compensation was paid to, or receivable by, our Directors or past Directors during the Track Record Period for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the same period.

Our policy concerning the remuneration of the Directors is that the amount of remuneration is determined on the basis of the relevant Director's experience, responsibility, performance and the time devoted to our business.

Except as disclosed in this prospectus, no Director has been paid in cash or shares or otherwise by any person either to induce him to become, or to qualify him as a Director, or otherwise for service rendered by him in connection with the promotion or formation of us.

DIRECTOR'S INTEREST

Except as disclosed in this prospectus, each of our Directors (i) did not hold other positions in our Company or other members of our Group as at the Latest Practicable Date; (ii) had no other relationship with any Directors, senior management, Substantial Shareholders or the Controlling Shareholders of our Company as at the Latest Practicable Date; and (iii) did not hold any other directorships in listed public companies in the three years prior to the date of this prospectus. As at the Latest Practicable Date, except as disclosed in this prospectus, each of our Directors did not have any interest in the Shares within the meaning of Part XV of the SFO.

Except as disclosed in this prospectus, 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 Rules 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

STAFF BENEFITS

We also provide other benefits to our staff including bonuses and medical insurance.

We have not experienced any strikes or other labour disputes which materially affected our business activities.

Remuneration of our employees primarily includes salaries, commissions, discretionary bonuses and contributions to defined contribution benefit plans (including pensions). Bonuses are generally discretionary and based on the overall performance of our business. We incurred staff costs of HK\$1,423.4 million, HK\$2,144.9 million, HK\$2,597.4 million and HK\$1,401.0 million for the years ended 31 December 2010, 2011 and 2012 and the six months ended 30 June 2013, respectively, representing 13.1%, 13.4%, 13.5% and 14.7% of our revenue for those periods, respectively.