

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS/BOARD OF DIRECTORS

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

Name	Age	Position/Title	Date of Appointment	Role and Responsibility
Executive Directors				
DAI Jian (戴堅)	46	Chairman and Executive Director	Appointed as Director on April 12, 2012	Supervising the overall management and strategic planning
WU Lili (吳立立)	46	Executive Director and Chief Executive Officer	Appointed as Director on September 25, 2009	Supervising the overall management and strategic planning
LI Chong (李冲)	45	Executive Director and Chief Operating Officer	Appointed as Director on September 25, 2009	Overseeing operations, marketing and distribution
CHEN Ziming (陳子明)	39	Executive Director and Chief Technology Officer	Appointed as Director on September 25, 2009	Overseeing product development and information technology management
WANG Xiaodong (王曉東)	47	Executive Director and Executive Vice President	Appointed as Director on December 19, 2013	Overseeing human resources user services, public affairs and business cooperation
Non-Executive Directors				
JI Yue (計越)	41	Non-Executive Director	Appointed as Director on March 31, 2010	Supervising the overall management and strategic planning
Independent Non-Executive Directors				
LIU Qianli (劉千里)	38	Independent Non-Executive Director	Appointed as Director on March 18, 2014	Supervising and providing independent judgment to our Board
WANG Qing (王慶)	45	Independent Non-Executive Director	Appointed as Director on March 18, 2014	Supervising and providing independent judgment to our Board
Ma Xiaofeng (馬肖風)	50	Independent Non-Executive Director	Appointed as Director on March 18, 2014	Supervising and providing independent judgment to our Board

Executive Directors

DAI Jian (戴堅), aged 46, is a co-founder of our Group and was appointed as our chairman in November 2011 and Executive Director in April 2012. He is responsible for the overall management, corporate development and strategic planning of our Group.

DIRECTORS AND SENIOR MANAGEMENT

Mr. DAI has more than thirteen years of experience in the information and technology industry. From December 2004 to January 2010 and from December 2010 to present, he was the executive director and manager of Altratek Guangdong, a wireless telecommunication product and service provider, where he was responsible for overall management, resources integration and strategic planning. Prior to that, he co-founded and was the chairman of Guangzhou Elite Enterprise Management Corporation (廣州市伊萊哲企業管理有限公司) from November 1999 to November 2004, where he was responsible for overall management, resources integration and strategic planning.

Mr. DAI received his bachelor’s degree in computer application from Hunan University (湖南大學) in July 1990. Mr. DAI is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

WU Lili (吳立立), aged 46, is a co-founder of our Group and was appointed as our chief executive officer in March 2010 and Executive Director in September 2009. He is responsible for the overall management, corporate development and strategic planning of our Group.

Mr. WU has more than thirteen years of experience in the information technology industry. Prior to joining the Group, he was the executive director and deputy director of marketing of Altratek Guangdong from September 2007 to June 2009, where he was responsible for resources integration and capital operation, as well as strategic planning and new project development, including the overall management of the company’s new Internet business and the integration of the telecom value added services. Prior to that, he was the vice chairman of marketing of Guangzhou Elite Enterprise Management Corporation (廣州市伊萊哲企業管理有限公司) from November 1999 to August 2007, where he managed the company’s various production lines and marketing agencies in the PRC, and was responsible for the implementation of the company’s marketing strategies.

Mr. WU received his MBA degree from the China Europe International Business School (中歐國際工商學院) in September 2004. He also received his master’s degree in computer application and bachelor’s degree in computer communications from Beijing University of Posts and Telecommunications (北京郵電大學, formerly known as 北京郵電學院) in April 1992 and July 1989, respectively. Mr. WU is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

LI Chong (李冲), aged 45, is a co-founder of our Group and was appointed as our chief operating officer in September 2009 and Executive Director in September 2009. He is responsible for the overall operations of our Group and the marketing and distribution of our products.

Mr. LI has more than thirteen years of experience in the information technology industry. Prior to joining the Group, he was one of the new project leaders of Altratek Guangdong from January 2008 to July 2009, where he was responsible for the design and operation of the company’s products. In particular, he was a key participant in the feasibility study and development of Aobi Island. Prior to that, he was the president of Guangzhou Aochuang Information Technology Co., Ltd. (廣州市奧創信息技術有限公司) from October 2000 to December 2008, where he was responsible for the overall operation and management of the company.

Mr. LI received his master’s degree in business management from Jinan University (暨南大學) in June 2000. He also received his master’s degree in communications and electric systems and bachelor’s degree in telecommunications engineering from Beijing University of Posts and Telecommunications (北京郵電大學) in April 1992 and July 1989, respectively. Mr. LI is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

CHEN Ziming (陳子明), aged 39, is a co-founder of our Group and was appointed as our chief technology officer and Executive Director in September 2009. He is responsible for the design, development and testing of our products, as well as the operation, maintenance and upgrade of our network infrastructure and information technology system.

DIRECTORS AND SENIOR MANAGEMENT

Mr. CHEN has approximately thirteen years of experience in the information technology industry. Prior to joining the Group, he was one of the new project leaders of Altratek Guangdong from June 2008 to July 2009, where he was a key participant in the feasibility study and development of Aobi Island. He was directly responsible for the research and development, as well as the operation and maintenance of Aobi Island. Prior to that, he was a senior adviser at the consulting department of Microsoft (China) Co., Ltd. from January 2002 to June 2008, where he provided consulting service to corporate customers in information technology system planning and development, managed the company’s core operational system and technical infrastructure.

Mr. CHEN received his master’s degree in computer software and theory and bachelor’s degree in weather dynamics from Sun Yat-sen University (中山大學) in June 2002 and June 1998, respectively. Mr. CHEN is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

WANG Xiaodong (王曉東), aged 47, is a co-founder of our Group and was appointed as our Executive Director in December 2013 and executive vice president in September 2009. Mr. WANG was also appointed as our executive director between September 2009 and March 2010. He is in charge of the overall management of the human resources, user services, public affairs and business cooperation of our Group.

Mr. WANG has more than fifteen years of experience in the information technology industry, as well as extensive experience in the education industry. Prior to joining the Group, he was one of the new project leaders of Altratek Guangdong from September 2007 to July 2009, where he was a key participant in the feasibility study and development of Aobi Island. He was specifically responsible for managing human resources, administration and the cooperation with primary schools and other education agencies for the product. He was the director of human resources and vice president of Guangzhou Elite Enterprise Management Corporation (廣州市伊萊哲企業管理有限公司) from August 2001 to December 2008, where he was in charge of the company’s operations in northern China, as well as the management and development of the company’s human resources department. From April 2001 to August 2001, he was the associate dean of Hunan University College of Civil Engineering (湖南大學土木工程學院), where he was responsible for overall student education and management. Prior to that, he was the associate director of the department of mechanical engineering of Hunan University (湖南大學) from February 1997 to January 1998, where he was responsible for the overall management of the department.

Mr. WANG received his master’s degree in industrial international trade and bachelor’s degree in machine design and manufacturing from Hunan University (湖南大學) in December 1998 and July 1988, respectively. Mr. WANG is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Non-Executive Directors

JI Yue (計越), aged 41, has served as a Non-Executive Director of our Company since March 31, 2010. He supervises the overall management and strategic planning of our Group.

Mr. JI joined Sequoia Capital China in 2005 and is currently a partner. Mr. JI has been a director of Noah Holdings Limited since 2007, a NYSE-listed wealth management service provider and a director of Country Style Cooking Restaurant Chain Co., Ltd since 2007, a NYSE-listed quick service restaurant chain in China.

Mr. JI received a bachelor’s degree in engineering from Nanjing University of Aeronautics & Astronautics (南京航空航天大學) in July 1995 and an MBA from China Europe International Business School (中歐國際工商學院) in April 2000.

Independent Non-Executive Directors

LIU Qianli (劉千里), aged 38, was appointed as our Independent Non-Executive Director on March 18, 2014.

DIRECTORS AND SENIOR MANAGEMENT

Ms. LIU has over ten years of experience in investment banking and corporate finance. From December 2010 to July 2013, Ms. LIU served as the chief financial officer of Phoenix New Media, a media company in China listed on the New York Stock Exchange. Prior to that, she served as the chief financial officer of ChinaEDU Corp., an education services provider in China listed on NASDAQ, from October 2008 to November 2010. From July 2007 to August 2008, she served as chief financial officer of MainOne Inc., an information technology company. Ms. LIU was a vice president at Lehman Brothers investment banking in Hong Kong and an associate at Lehman Brothers investment banking in New York from July 2003 to June 2007.

Ms. LIU received her MBA degree from MIT Sloan School of Management in June 2003 and her bachelor of arts from Dartmouth College, U.S., in June 1997. Ms. LIU is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

WANG Qing (王慶), aged 45, was appointed as our Independent Non-Executive Director on March 18, 2014.

Dr. WANG has over thirteen years of experience in investment banking and corporate finance. Dr. WANG is president and partner of Shanghai Chongyang Investment Management Co., Ltd, a privately managed fund in China. Before joining Chongyang Investment in April 2013, Dr. WANG was a managing director in the investment banking department at China International Capital Corporation (CICC) from June 2011 to April 2013. Dr. WANG joined CICC from Morgan Stanley, where he served as managing director in the research division in Hong Kong from May 2007 to June 2011. Prior to that, Dr. WANG spent six years, from June 1999 to October 2005, in Washington, D.C. as an economist with the International Monetary Fund.

Dr. WANG received his Ph.D. in economics from the University of Maryland at College Park, U.S. in August 2000. He received his bachelor’s degree and master’s degree in economic from Renmin University of China (中國人民大學) in July 1991 and January 1994, respectively. Dr. WANG is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

MA Xiaofeng (馬肖風), aged 50, was appointed as our Independent Non-Executive Director on March 18, 2014.

Mr. MA is the co-founder, chairman and chief executive officer of ATA Inc., a professional services provider for testing, assessment and related services in China, and a public company listed on NASDAQ.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The table below shows certain information in respect of the senior management of our Company:

Name	Age	Position/Title	Date of Appointment
WU Lili (吳立立)	46	Chief Executive Officer	September 25, 2009
YEUNG Ka Hong Carl (楊家康)	34	Chief Financial Officer	August 15, 2013
LI Chong (李冲)	45	Chief Operating Officer	September 25, 2009
CHEN Ziming (陳子明)	39	Chief Technology Officer	September 25, 2009
WANG Xiaodong (王曉東)	47	Executive Vice President	September 25, 2009

WU Lili (吳立立), aged 46, is one of our Executive Directors. Please refer to the section headed “— Executive Directors — WU Lili” for his biography.

YEUNG Ka Hong Carl (楊家康), aged 34, was appointed as our chief financial officer in August 2013. He oversees corporate finance, investor relations and financial management of our Group, and is also responsible for our Group’s strategy planning and implementation.

DIRECTORS AND SENIOR MANAGEMENT

Mr. YEUNG possesses extensive knowledge in the information technology industry and the financial industry. Prior to joining our Group, he was the chief financial officer of Sky-mobi Limited, a China-based mobile applications provider listed on the NASDAQ Global Market, from February 2010 to August 2013 and is currently a non-executive director of the company. Prior to that, he was the chief financial officer of ATA Inc., a computer-based testing and testing-related service provider based in China and listed on the NASDAQ Global Market, from 2006 to 2010. From 2002 to 2006, he was an analyst and later an associate at Merrill Lynch (Asia Pacific) Limited. He also served as an independent non-executive director of China Natural Gas, Inc., a NASDAQ-listed integrated natural gas operator in China, from 2008 to November 2010.

Mr. YEUNG received his bachelor’s degree in economics from the Wharton School, University of Pennsylvania, and his bachelor’s degree in applied science from the School of Engineering and Applied Science, University of Pennsylvania, in May 2002.

LI Chong (李冲), aged 45, is one of our Executive Directors. Please refer to the section headed “— Executive Directors — LI Chong” for his biography.

CHEN Ziming (陳子明), aged 39, is one of our Executive Directors. Please refer to the section headed “— Executive Directors — CHEN Ziming” for his biography.

WANG Xiaodong (王曉東), aged 47, is one of our Executive Directors. Please refer to the section headed “— Executive Directors — WANG Xiaodong” for his biography.

JOINT COMPANY SECRETARIES

Mr. YEUNG Ka Hong Carl and Ms. NGAI Kit Fong, a designated executive of Tricor Investor Services Limited are our joint company secretaries.

YEUNG Ka Hong Carl (楊家康), aged 34, is one of our senior management. Please refer to the section headed “— Senior Management — YEUNG Ka Hong Carl” for his biography.

Ms. NGAI Kit Fong (倪潔芳), aged 48, was appointed as the Joint Company Secretary of our Company on December 20, 2013. She is a director of the Corporate Services Division of Tricor Services Limited. Prior to her employment at Tricor, Ms. NGAI worked in the Hong Kong office of Deloitte Touche Tohmatsu providing both company secretarial and share registration services to her clients. She has over 20 years of experience in corporate services field, providing professional secretarial services to multiple companies listed on the Hong Kong Stock Exchange. Ms. NGAI is currently the company secretary of Huiyin Household Appliances (Holdings) Co., Ltd. (Stock Code: 1280) and China Animal Healthcare Ltd. (stock code: 940).

Ms. NGAI is a fellow member of the Hong Kong Institute of Chartered Secretaries (“HKICS”) and the Institute of Chartered Secretaries and Administrators of UK. She is also a holder of the Practitioner’s Endorsement of HKICS.

MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rule 8.12 of the [REDACTION], we must have sufficient management presence in Hong Kong. This normally means that at least two of the executive directors must be ordinarily resident in Hong Kong. Our business operations are managed and conducted mainly outside of Hong Kong, and substantially all of the Directors ordinarily reside in the PRC. Currently, our Executive Directors do not reside in Hong Kong. We have applied to the [REDACTION] for, and the [REDACTION] has granted, a waiver from strict compliance with the requirements under Rule 8.12 of the [REDACTION], subject to us putting in place certain measures in order to ensure that regular communication is maintained between the [REDACTION]

DIRECTORS AND SENIOR MANAGEMENT

[REDACTION] and us. Please refer to the section headed “Waivers from Strict Compliance with the [REDACTION] and Exemption from Compliance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance — Waiver in Relation to Management Presence in Hong Kong” for details.

[REDACTION]

BOARD COMMITTEES

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

Audit Committee

The Company established an Audit Committee on March 19, 2014 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C3 and paragraph D3 of the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The Audit Committee consists of two Independent Non-Executive Directors being Ms. LIU Qianli and Mr. WANG Qing and one Non-Executive Director being Mr. JI Yue. The chairman of the Audit Committee is Ms. LIU Qianli, 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 Committee are to assist our Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management systems of our Group, overseeing the audit process and performing other duties and responsibilities as assigned by our Board.

Remuneration Committee

The Company established a Remuneration Committee on March 19, 2014 with written terms of reference in compliance with paragraph B1 of the Code on Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The Remuneration Committee consists of two Independent Non-Executive Directors being Mr. WANG Qing and Mr. MA Xiaofeng and one Executive Director being Mr. WU Lili. The Remuneration Committee is chaired by Mr. WANG Qing an Independent Non-Executive Director. The primary duties of the Remuneration Committee include, but not limited to, the following: (i) making recommendations to the 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

DIRECTORS AND SENIOR MANAGEMENT

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 the Board from time to time.

Nomination Committee

The Company established a Nomination Committee on March 19, 2014 with written terms of reference in compliance with paragraph A4 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The Nomination Committee consists of two Independent Non-Executive Directors being Mr. MA Xiaofeng and Ms. LIU Qianli and one Executive Director being Mr. DAI Jian. The chairman of the Nomination Committee is Mr. DAI Jian, our Chairman. 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 the 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, bonuses, share options, RSUs and other benefits-in-kind, including our Company’s contribution to the pension scheme on their behalf. We determine the salaries of our Directors based on each Director’s qualification, position and seniority.

The aggregate amount of remuneration (including salaries, discretionary bonuses, other benefits and contributions to pension schemes) which were paid to our Directors and senior management for the years ended December 31, 2011, 2012 and 2013 were approximately RMB4.0 million, RMB7.0 million and RMB12.4 million, respectively.

The aggregate amount of remuneration (including salaries, discretionary bonuses, other benefits and contributions to pension schemes), which were paid by our Group to our five highest paid individuals for the years ended December 31, 2011, 2012 and 2013 were approximately RMB4.3 million, RMB7.0 million and RMB10.6 million, respectively.

We have granted share options and/or RSU awards to some of our Directors under the [REDACTION] Share Option Scheme and the [REDACTION] RSU Scheme. Please refer to the sections headed “Statutory and General Information — [REDACTION] Share Option Scheme” and “Statutory and General Information — [REDACTION] RSU Scheme” in Appendix IV to [REDACTION] for details.

It is estimated that remuneration equivalent to approximately RMB20.0 million in aggregate will be paid or payable to our Directors by us in respect of the financial year ending December 31, 2014 under arrangements in force at the date of [REDACTION].

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 for 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.

DIRECTOR’S INTEREST

Save as disclosed in [REDACTION], each of our Directors (i) did not hold other positions in our Company or other members of our Group as of the Latest Practicable Date; (ii) had no other relationship with any Directors, senior management or substantial or Controlling Shareholders of our Company as of the Latest Practicable Date; and (iii) did not hold any other directorships in listed public companies in the three years prior to the Latest

DIRECTORS AND SENIOR MANAGEMENT

Practicable Date. As of the Latest Practicable Date, save as Mr. DAI Jian, Mr. WU Lili and Mr. LI Chong’s interests in the Shares which are disclosed in the section headed “Statutory and General Information” in Appendix IV to [REDACTION], each of our Directors did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, 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 [REDACTION] as of the Latest Practicable Date.

STAFF BENEFITS

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

Since our inception, we have not experienced any strikes or other labor disputes which materially affected our business activities. We consider our labor relations to be good.

Remuneration of our employees primarily includes salaries, discretionary bonuses and contributions to benefit plans (including pensions). We incurred staff costs of approximately RMB31.9 million, RMB57.8 million and RMB113.4 million, for the years ended December 31, 2011, 2012 and 2013, respectively, representing 38.4%, 28.4% and 24.9%, of our revenue for those periods, respectively.

The total amount of contributions we made for welfare plans, including social security funds and housing accumulation funds for the years ended December 31, 2011, 2012 and 2013 were approximately RMB5.9 million, RMB9.9 million and RMB18.5 million, respectively.

Please refer to the section headed “Statutory and General Information — Outstanding Share Options and RSUs” for details of the share options and RSUs granted to the Directors and senior management members.