

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board of Directors currently consists of 12 Directors, comprising four executive Directors, four non-executive Directors and four independent non-executive Directors. The following table sets forth certain information regarding the Directors.

Name	Age	Position with our Company	Description of role	Time of joining the Group	Date of Appointment as Director	Relationship with the other Directors and senior management
Mr. YAO Tongshan (姚同山)	57	Chairman, Chief Executive Officer and executive Director	Strategic planning and overall management, Chairman of Nomination Committee	October 2009	February 14, 2014	N/A
Mr. WU Jianye (武建邴)	41	President and executive Director	Operational management	September 2010	March 26, 2014	N/A
Ms. GAO Lingfeng (高凌凤)	44	Vice President and executive Director	Performance planning and control	October 2009	March 26, 2014	N/A
Mr. CUI Ruicheng (崔瑞成)	32	Vice President, Chief Financial Officer and executive Director	Finance and accounting	October 2009	March 26, 2014	N/A
Mr. WU Jingshui (吴景水)	48	Non-executive Director	Supervision	April 2011	March 26, 2014	N/A
Mr. FAN Xiang (范翔)	38	Non-executive Director	Supervision	December 2013	March 26, 2014	N/A
Mr. CUI Guiyong (崔桂勇)	52	Non-executive Director	Supervision, Member of Audit Committee	December 2013	March 26, 2014	N/A
Mr. SUN Qian (孙谦)	40	Non-executive Director	Supervision, Member of Remuneration Committee	March 2014	March 26, 2014	N/A

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Name	Age	Position with our Company	Description of role	Time of joining the Group	Date of Appointment as Director	Relationship with the other Directors and senior management
Mr. WONG Kun Kau (黃灌球)	53	Independent non-executive Director	Supervision, Chairman of Remuneration Committee, Member of Nomination Committee	June 2014	June 18, 2014	N/A
Mr. LI Changqing (李長青)	58	Independent non-executive Director	Supervision, Member of Audit Committee, Member of Remuneration Committee	June 2014	June 18, 2014	N/A
Ms. GE Xiaoping (葛曉萍)	51	Independent non-executive Director	Supervision, Chairman of Audit Committee	June 2014	June 18, 2014	N/A
Mr. YUAN Qing (袁清)	57	Independent non-executive Director	Supervision, Member of Nomination Committee	June 2014	June 18, 2014	N/A

For the table that sets forth certain information regarding the senior management, please refer to the section headed “Senior Management.”

Executive Directors

Mr. YAO Tongshan (姚同山), aged 57, is the founder of our Group, chairman of the Board, chief executive officer and executive Director of the Company. He is primarily responsible for our Company’s strategic planning and long term business planning, overall business, market development and operation management, annual budgets, business plan, and other significant matters arising from business operation. Mr. YAO was appointed to our Board in February 2014. For positions with other members of the Group, Mr. YAO is also the director of Shengmu Holding, IMU-Shengmu Dairy, Shengmu Farming, Shengmu Dairy, Shining Investment, Fortune Globe, Saint Investment (Cayman), Credence Global and Elite Noble. He has over 12 years of experience in the dairy industry, with extensive industry and management experiences. In March 2014, Mr. YAO was honored as one of the top 10 economic figures in Inner Mongolia (內蒙古經濟年度十大人物) of 2013 for his contribution to the development of local economy jointly by Inner Mongolia Daily (內蒙古日報社), Inner Mongolia Federation of Industry and Commerce (General Chamber of Commerce) (內蒙古自治區工商聯(總商會)) and Inner Mongolia Association of Entrepreneurs (內蒙古企業家聯合會).

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Mr. YAO was the chief financial officer and executive director of China Mengniu Dairy Company Limited (中國蒙牛乳業有限公司) which is listed on the Stock Exchange (stock code: 2319) (principally engaged in manufacture of liquid milk, ice cream and other dairy products) from July 2008 to March 2010. Mr. YAO served as chief financial officer, financial vice president and director of Inner Mongolia Mengniu (i.e. Inner Mongolia Mengniu Dairy Group Limited (內蒙古蒙牛乳業(集團)股份有限公司), a subsidiary of China Mengniu Dairy Company Limited, which is also principally engaged in manufacturing of liquid milk, ice cream and other dairy products, between October 2001 and January 2010.

Mr. YAO gained relevant finance and investment experience by serving as project manager (primarily responsible for identifying appropriate investment opportunities) of Inner Mongolia Investment Consultancy Company (內蒙古投資諮詢公司) (a subsidiary of China Construction Bank which is principally engaged in investment business) between July 1988 and January 1991; as head of international credit department (primarily responsible for overseeing international credit business) with the international business department of China Construction Bank (Inner Mongolia branch) between January 1991 and July 1995; and as manager of the credit department (primarily responsible for overseeing the loan transaction) of China Construction Bank (Inner Mongolia branch) between July 1995 and July 1999. Mr. YAO was also the general manager (mainly responsible for providing finance and accounting advice) of Inner Mongolia Jingtong Investment Consultancy Company (內蒙古景通投資顧問公司) (principally engaged in providing finance advisory) from September 1999 to September 2001.

Mr. YAO graduated from Inner Mongolia University of Technology (內蒙古工業大學) (formerly known as Inner Mongolia Engineering College (內蒙古工學院)) with a bachelor’s degree in power engineering in August 1982 and Tianjin University (天津大學) with a master’s degree in engineering in June 1988. Mr. YAO was awarded the qualification as a senior economist (高級經濟師) by China Construction Bank (formerly known as China People’s Construction Bank (中國人民建設銀行)) in December 1995.

Mr. YAO did not hold directorships in any public listed companies in the last three years.

Mr. WU Jianye (武建艷), aged 41, is the president and executive Director of the Company. He is primarily responsible for the management and operation of our Group such as the strategic management and implementing the key performance indicator of Shengmu Farming and Shengmu Dairy. Mr. WU was appointed to our Board on March 26, 2014. For position with other members of the Group, Mr. WU is also the director of Shengmu Holding, IMU-Shengmu Dairy and Shengmu Pangu. He has over 10 years of management experience in various different industries. Mr. WU joined our Group in September 2010 as an assistant to chief executive officer and was designated as the president of Shengmu Holding in August 2013.

Prior to joining our Group in September 2010, he was the chairman and president (mainly responsible for operational management) of Inner Mongolia Pangu Group Co., Ltd. (內蒙古盤古集團有限責任公司) (principally engaged in agricultural business) between May 2003 and August 2010. Mr. WU was the general manager (mainly responsible for overall management and sales) of Inner Mongolia Pangu Cashmere Co., Ltd (內蒙古盤古羊絨製品有限公司) (principally engaged in manufacture of cashmere) from January 2000 to May 2003.

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Mr. WU graduated from the University of Inner Mongolia (內蒙古大學) in July 1995 and was awarded a college graduate certificate (專科) majoring in Chinese language and further obtained the bachelor’s degree from University of Inner Mongolia (內蒙古大學) in January 2007 majoring in law (distance learning). Mr. WU also received his executive master of business administration in July 2009 from Tsinghua University in the PRC.

Mr. WU did not hold directorships in any public listed companies in the last three years.

Ms. GAO Lingfeng (高凌鳳), aged 44, is the vice president and executive Director of the Company. She is primarily responsible for setting up and implementing key performance indicators for various business units, production chain’s quality management and organic certification management. In addition, Ms. GAO is primarily responsible for the evaluation, improvement and monitoring of our quality control system, and oversees the Group’s overall administrative operation and the coordination between various business departments, and is also principally responsible for overseeing the management of Shengmu Farming. Ms. GAO was appointed to our Board on March 26, 2014. For position with other members of the Group, Ms. GAO is also the director of Shengmu Holding, IMU-Shengmu Dairy, Shengmu Agriculture and Shengmu Farming. She has over 14 years of experience in the dairy industry and 15 years of management experience in production and product quality.

Ms. GAO joined our Group since its establishment in October 2009 as vice president of Shengmu Holding. Prior to joining our Group, Ms. GAO has held various management positions with Inner Mongolia Mengniu (principally engaged in manufacturing of liquid milk, ice cream and other dairy products), including head of quality control department between October 1999 and April 2009. Ms. GAO received her master of business administration from Inner Mongolia University of Technology (內蒙古工業大學) (formerly known as Inner Mongolia Engineering College (內蒙古工學院)) in January 2011.

Ms. GAO did not hold directorships in any public listed companies in the last three years.

Mr. CUI Ruicheng (崔瑞成), aged 32, is the vice president, chief financial officer and executive Director of the Company. He is primarily responsible for the financial management of our Group. Mr. CUI was appointed to our Board on March 26, 2014. For position with other members of the Group, Mr. CUI is also the director of Shengmu Holding. He has over 10 years of experience in the dairy industry and financial management.

Mr. CUI joined our Group since its establishment in October 2009. He has served as the vice president (finance) and chief financial officer of Shengmu Holding since January 2014. Prior to joining our Group, Mr. CUI held various financial and accounting positions with Inner Mongolia Mengniu (principally engaged in manufacturing of liquid milk, ice cream and other dairy products), including accountant and listing administrator between July 2003 and August 2006, and was the finance department head with Inner Mongolia Mengniu Shengwu Zhineng Company Limited (內蒙古蒙牛生物質能有限公司) between August 2006 and September 2009.

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Mr. CUI passed the final exams (self-learning) with Inner Mongolia University of Finance and Economics (內蒙古財經大學) (formerly known as Inner Mongolia Finance and Economics College (內蒙古財經學院)) and was awarded a college graduate certificate (專科) in December 2005 and obtained the bachelor’s degree from China University of Geosciences (中國地質大學) in July 2009 majoring in business administration (on-line study). Mr. CUI is a qualified accountant in the PRC since May 2006.

Mr. CUI did not hold directorships in any public listed companies in the last three years.

Non-executive Directors

Mr. WU Jingshui (吳景水), aged 48, is a non-executive Director of the Company. He was appointed to our Board on March 26, 2014. For position with other members of the Group, Mr. WU is also the director of Mengniu Investment (HK), and served as the director of Shengmu Holding since April 2011. Mr. WU has extensive experience in financial management.

Mr. WU was the executive Director of China Mengniu Dairy Company Limited (中國蒙牛乳業有限公司) which is listed on the Stock Exchange (stock code: 2319) (principally engaged in manufacture of liquid milk, ice cream and other dairy products) from March 2010 to March 2014. Mr. WU is a vice president (finance) of Inner Mongolia Mengniu (a subsidiary of China Mengniu Dairy Company Limited, which is also principally engaged in manufacturing of liquid milk, ice cream and other dairy products) since April 2008. Before being appointed as the vice president (finance) of Inner Mongolia Mengniu, Mr. WU served as the deputy financial general manager of liquid milk division and the chief financial officer during his employment with Inner Mongolia Mengniu between November 1999 and April 2008. Mr. WU has been a non-executive director of Yashili International Holdings Ltd. (雅士利國際控股有限公司) which is listed on the Stock Exchange (stock code:1230) (principally engaged in production and sale of pediatric milk formula products and nutrition products) since July 2013.

Mr. WU graduated from Inner Mongolia Light Industry Institute (內蒙古輕工業學校) majoring in industrial enterprises financial accounting in July 1986, and received a master’s degree from Inner Mongolia Agricultural University (內蒙古農業大學) majoring in agriculture advancement in December 2009. He also received his master of business administration from China Europe International Business School (中歐國際工商學院) in the PRC in September 2010. He was also awarded the senior PRC accountant qualification by the Leading Group for Professional Title Reform of Hohhot (呼和浩特市職務改革領導小組) in December 2001. In April 2010, Mr. WU was honored by Hohhot City Government as a “Labour Model (Advanced Staff) of Hohhot City” (呼和浩特市勞動模範 (先進工作者)).

Save as disclosed above, Mr. WU did not hold directorships in any public listed companies in the last three years.

Mr. FAN Xiang (范翔), aged 38, is a non-executive Director of the Company. He was appointed to our Board on March 26, 2014. For position with other members of the Group, Mr. FAN is also the director of Shengmu Holding since December 2013. In addition to his role with our Company, Mr. FAN is currently the Chairman and General Manager of Goldman Sachs Broad Street (Beijing) Equity

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Investment Management Co., Ltd. (北京高盛寬街博華股權投資管理有限公司), a wholly-owned subsidiary of The Goldman Sachs Group, Inc. (高盛集團有限公司) (collectively “Goldman Sachs”) since January 2013. Prior to the relocation to Beijing in January 2013, Mr. FAN was with the Hong Kong principal investment area and the New York investment banking division of Goldman Sachs as managing director and executive director from August 2007 to December 2012. Mr. FAN was with KKR Asia Limited as an associate from March 2006 to July 2007.

Mr. FAN graduated with a bachelor’s degree of arts from Yale University in the United States in May 1999 and received his master of business administration from the Wharton School, University of Pennsylvania in the United States in May 2004.

Mr. FAN did not hold directorships in any public listed companies in the last three years.

Mr. CUI Guiyong (崔桂勇), aged 52, is a non-executive Director of the Company. He was appointed to our Board on March 26, 2014. For position with other members of the Group, Mr. CUI is also the director of Shengmu Holding since December 2013. In addition to his role with our Company, Mr. CUI is currently the managing director of Baring Private Equity Asia Limited since January 2012. Mr. CUI served as a managing director and subsequently a partner at HOPU Investment Management Co. Ltd. since May 2008. Prior to joining HOPU Investment Management Co., Ltd., he was an investment banker for 14 years, during which he served as the managing director of Morgan Stanley Asia Limited between April 2007 and April 2008, managing director of GIBA-Resources and Energy of HSBC Markets (Asia) Limited between March 2004 and April 2007, head of Investment Banking Division of ICEA Capital Limited from June 2002 to August 2003 and assumed various positions in N M Rothschild & Sons (Hong Kong) Limited from September 1994 to June 2002, including the position of the Chief Representative of China in its Beijing Office when he left the company in 2002.

Mr. CUI obtained his Doctor of Philosophy degree from the University of Oxford in the United Kingdom in May 1995, and Bachelor of Engineering and Master of Engineering degrees from the University of Science and Technology of Beijing (北京科技大學) in April 1982 and June 1987, respectively.

Mr. CUI served as a non-executive director of Winsway Coking Coal Holdings Limited which is listed on the Stock Exchange (stock code: 1733) from June 2010 to January 2012.

Save as disclosed above, Mr. CUI did not hold directorships in any public listed companies in the last three years.

Mr. SUN Qian (孫謙), aged 40, is a non-executive Director of the Company. He was appointed to our Board on March 26, 2014 and does not hold any position with other members of the Group. Mr. SUN is a managing director of Sequoia Capital China since 2006.

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Mr. SUN was a director of Bona Film Group Limited (principally engaged in film distribution business), a company listed on NASDAQ, from 2007 to 2011 and a director of 500.com Limited (principally engaged in online sports lottery services) since October 2013. Mr. SUN has been a non-executive director in Dongpeng Holdings Company Limited (principally engaged in the design, production, marketing and sale of a wide variety of ceramic tile products and bathroom products), a company listed on the Stock Exchange (stock code: 3386) since December 2013.

Mr. SUN received a bachelor’s degree in applied mathematics from Harvard University in the United States in June 1997, and master of business administration from Harvard University and a juris doctor from Harvard Law School in the United States both in June 2003.

Save as disclosed above, Mr. SUN did not hold directorships in any public listed companies in the last three years.

Independent Non-executive Directors

Mr. WONG Kun Kau (黃灌球), aged 53, is an independent non-executive Director of the Company. He was appointed to our Board on June 18, 2014 and does not hold any position with other members of the Group. Mr. WONG has more than 21 years of experience in investment banking and corporate finance. He is currently the founder and managing partner of Bull Capital Partners Ltd. (“**Bull Capital**”), a fund management company specializing in direct investment in the greater China region. Prior to joining Bull Capital, Mr. WONG held senior management positions with several multinational financial institutions including BNP Paribas Capital (Asia Pacific) Limited from August 1992 to November 2007, where he left as head of Asia investment banking. Mr. WONG is a non-executive director of Sun. King Power Electronics Group Limited, a company listed on the Stock Exchange (stock code: 580) (principally engaged in trading and manufacturing of power electronic components) since May 2010. He is also the independent non-executive director of West China Cement Limited (principally engaged in manufacture and sale of cement and cement products) since July 2010, Anhui Conch Cement Company Limited (“**Anhui Conch**”) (principally engaged in manufacture and sales of clinker and cement products) since May 2012 and Lifestyle Properties Development Limited (principally engaged in property development and property investment) since August 2013, all of which are listed on the Stock Exchange (stock code: 2233, stock code: 914 and stock code: 2183, respectively); Anhui Conch is additionally listed on The Shanghai Stock Exchange (stock code: 600585).

Mr. WONG received his bachelor’s degree in social science of The University of Hong Kong in November 1982.

Save as disclosed above, Mr. WONG did not hold directorships in any public listed companies in the last three years.

Mr. LI Changqing (李長青), aged 58, is an independent non-executive Director of the Company. He was appointed to our Board on June 18, 2014 and does not hold any position with other members of the Group.

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Mr. LI is currently a professor and tutor of doctoral students and has been appointed as the director of the academic committee of Inner Mongolia University of Technology (內蒙古工業大學), since 2010. Mr. LI started his career with Inner Mongolia University of Technology (內蒙古工業大學) in 1982, and has held various positions including serving as the director of business management department, deputy director of management engineering department, dean of school of international business school and founding dean of the college of management between 1982 and 2010. Mr. LI also served as a director to the Inner Mongolia Management Modernization Research Center (內蒙古管理現代化研究中心) since 2007, and a vice chairman to the Inner Mongolia Academy of Management (內蒙古管理學會) since 2006.

Mr. LI is widely recognized for his research and has received numerous awards in recognition of his exemplary work including Inner Mongolia outstanding talent award (內蒙古自治區傑出人才獎) by Inner Mongolia Autonomous Region Government in September 2012 and the first-class award of Inner Mongolia science and technology progress (內蒙古自治區科學技術進步一等獎) by Inner Mongolia Autonomous Region Government in January 2009, Wuyi-Worker Medal of the Autonomous Region (全區五一勞動獎章) by Inner Mongolia Autonomous Region General Worker Union (內蒙古自治區總工會) in April 2012 and received special allowance from the State Council in March 2009 in recognition of his outstanding contribution in the education sector.

Mr. LI graduated with a bachelor’s degree in engineering from Inner Mongolia University of Technology (內蒙古工業大學) (formerly known as Inner Mongolia Engineering College (內蒙古工學院)) in January 1982, received a master’s degree of engineering from Tianjin University (天津大學) in April 1995, and received his doctorate in management science from Huazhong University of Science and Technology (華科技大學) in the PRC in June 2005.

Mr. LI did not hold directorships in any public listed companies in the last three years.

Ms. GE Xiaoping (葛曉萍), aged 51, is an independent non-executive Director of the Company. She was appointed to our Board on June 18, 2014 and does not hold any position with other members of the Group. Ms. GE has over 30 years of experience in auditing and accounting, she is a certified public accountant in PRC and certified public valuer (as recognized by China Appraisal Society (中國資產評估協會)) in China.

Ms. GE is currently a partner and branch chief representative (Xiamen branch) for BDO China Shu Lun Pan Certified Public Accountants LLP (“**BDO**”) (立信會計師事務所(特殊普通合夥)) since March 2010. She was the accounting lecturer for the People’s Liberation Army Necessities and Finance College (中國人民解放軍軍需財經高等專科學校) between June 1989 and January 1997, and she held various positions (including accountant) with Hubei Electronic Engines Factory (湖北電機廠) (principally engaged in manufacture of engines) between December 1980 and June 1989. Ms. GE was an independent director of Tsann Keun China Enterprise Co., Ltd. (廈門燦坤實業股份有限公司) (principally engaged in electronics engineering and instrument manufacturing), a company listed on the Shenzhen Stock Exchange (stock code: 200512) between May 2008 and May 2014.

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Ms. GE received numerous awards and appointments in recognition of her exemplary work including: a member of the eleventh and twelfth Xiamen Chinese People’s Political Consultative Conference (廈門市政協第十一屆、十二屆委員) (with the appointment term from 2007 to 2016), Outstanding Member of the People’s Political Consultative Conference (2010-2011) (2010-2011年度優秀政協委員) and the vice president of the Certified Public Accountant Association (Xiamen branch) since October 2013.

Ms. GE graduated from Zhongnan University of Economics and Law (中南財經政法大學) (formerly known as Zhongnan University of Economics (中南財經大學)) in the PRC majoring in financial accounting in July 1995.

Save as disclosed above, Ms. GE did not hold directorships in any public listed companies in the last three years.

Mr. YUAN Qing (袁清), aged 57, is an independent non-executive Director of the Company. He was appointed to our Board on June 18, 2014 and does not hold any position with other members of the Group. Mr. YUAN has over 25 years of experience in academic research, on the subject of grassland resources.

Mr. YUAN has been engaged in research work with the Institute of Grassland Research Chinese Academy of Agricultural Sciences (中國農業科學院草原研究所) since 1986. Mr. YUAN was the vice president of the China Grassland Society of Grassland Resources and Professional Committee (中國草學會草地資源與利用專業委員會) from September 2007 to October 2013, the head of resources and environmental research office in the Institute of Grassland Research of Chinese Academy of Agricultural Sciences (中國農業科學院草原研究所資源與環境研究室) from 2002 to 2005 and currently a member of the academic committee of the Institute of Grassland Research of Chinese Academy of Agricultural Sciences (中國農業科學院草原研究所學術委員會). Mr. YUAN served as the standing director and deputy general-secretary of China branch of the Association of Remote Sensing Applications, Environmental Remote Sensing (中國遙感應用協會環境遙感分會) from December 2006 to August 2013.

Mr. YUAN is widely recognized for his research work, and was recognized as the Young Expert with Outstanding Contribution (中青年有突出貢獻專家), by the PRC’s Ministry of Agriculture (中華人民共和國農業部) in December 2001. Mr. YUAN was awarded the special allowance (特殊津貼) from the State Council in April 1999.

Mr. YUAN received his master’s degree of agriculture from the Chinese Academy of Agricultural Sciences (中國農業科學院) in PRC in November 1986.

Mr. YUAN is an independent non-executive director of Inner Mongolia Hotision and Monsod Drought Resistance Greening Co., Ltd. (內蒙古和信園蒙草抗旱綠化股份有限公司) (principally engaged in garden landscape), a company listed on the Shenzhen Stock Exchange (stock code: 300355) since August 2010.

Save as disclosed above, Mr. YUAN did not hold directorships in any public listed companies in the last three years.

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The following table presents certain information concerning the senior management personnel of our Group:

Name	Age	Time of joining the Group	Date of appointment/ re-designation	Position with our Company	Description of role	Relationship with the other senior management and Directors
Mr. YAO Tongshan (姚同山)	57	October 2009	March 27, 2014 ⁽¹⁾	Chairman, Chief Executive Officer and executive Director	Strategic planning and overall management, Chairman of Nomination Committee	N/A
Mr. WU Jianye (武建邺)	41	September 2010	March 27, 2014	President and executive Director	Operational management	N/A
Ms. GAO Lingfeng (高凌鳳)	44	October 2009	March 27, 2014	Vice President and executive Director	Performance planning and control	N/A
Mr. CUI Ruicheng (崔瑞成)	32	October 2009	March 27, 2014	Vice President, Chief Financial Officer and executive Director	Finance and accounting	N/A
Mr. LI Yundong (李運動)	42	October 2011	March 27, 2014	Vice president and joint company secretary	On-site supervision and management	N/A

Note 1: Mr. YAO was appointed as Director of the Company on February 14, 2014 and re-designated to the said positions on March 27, 2014

Mr. YAO Tongshan (姚同山), aged 57, is the founder of our Group, chairman, chief executive officer and executive Director of our Company. His biographical details are set out under the paragraph “Directors” above.

Mr. WU Jianye (武建邺), aged 41, is the president and executive Director of our Company. His biographical details are set out under the paragraph “Directors” above.

Ms. GAO Lingfeng (高凌鳳), aged 44, is a vice president and executive Director of our Company. Her biographical details are set out under the paragraph “Directors” above.

Mr. CUI Ruicheng (崔瑞成), aged 32, is the vice-president, chief financial officer and executive Director of our Company. His biographical details are set out under the paragraph “Directors” above.

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Mr. LI Yundong (李運動), aged 42, is vice president and joint company secretary of our Company since March 27, 2014. For position with other members of the Group, Mr. LI is also the director of Shengmu Agriculture, Shengmu Farming and Shengmu Liuhe. Mr. LI has over 14 years of experience in the dairy industry with extensive management experience.

Mr. LI joined our Group in October 2011, and served as the general manager (primarily responsible for overseeing daily operation) of Shengmu Farming, one of the members of our Group from October 2011 to August 2013 and the general manager (primarily responsible for overseeing daily operation) and board secretary (overseeing secretarial matters) of Shengmu Holding since August 2013. Prior to joining our Group, Mr. LI has held various management positions with Inner Mongolia Mengniu (principally engaged in manufacturing of liquid milk, ice cream and other dairy products), including treasurer, head of finance department, vice-president (finance) of the ice cream business division, head of settlement department and deputy chief financial officer of the operation system from April 2000 to September 2011.

Mr. LI graduated with a bachelor’s degree majoring in statistics from Inner Mongolia University of Finance and Economics (內蒙古財經大學) in July 1993 and received his master’s degree in business management from Zhengzhou University (鄭州大學) in June 2009.

Mr. LI did not hold directorships in any public listed companies in the last three years.

For details of our Directors’ interests in our [REDACTED] (within the meaning of Part XV of the SFO), please refer to the section headed “Statutory and General Information — C. Further Information About Our Directors and Substantial Shareholders” in Appendix IV to this [REDACTED].

Except as disclosed herein, to the best of the knowledge, information and belief of our Directors and senior management, having made all reasonable enquiries, there was no additional matter with respect to the appointment of our Directors or senior management that needs to be brought to the attention of the shareholders and there was no additional information relating to our Directors or senior management that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

JOINT COMPANY SECRETARIES

Mr. LI Yundong (李運動), aged 42, is a joint company secretary of our Company. He was appointed on March 27, 2014. Mr. LI is also a vice president. His biographical details are set forth in the paragraph headed “Senior Management” above.

Mr. AU Wai Keung (區偉強), aged 42, is a joint company secretary of our Company. Mr. AU was appointed on March 27, 2014. Mr. AU has more than 15 years of experience in the area of accounting. Currently, Mr. AU is a director, a shareholder and the founder of Arion & Associates Limited (亞利安會計事務所有限公司), a corporate secretarial and accounting services provider in Hong Kong. He also served as the company secretary of Baofeng Modern International Holdings Company Limited (寶峰時尚國際控股有限公司) which is listed on the Stock Exchange (stock code: 1121) from January 2011 to January 2014 and the company secretary of Honworld Group Limited (老恒和釀造有限公司) which is listed on the Stock Exchange (stock code: 2226) since December 2013.

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Mr. AU was a consultant at Kennic L.H. Lui & Co., Certified Public Accountants, (呂禮恒會計師事務所) from October 2006 to May 2007. He served as the financial controller of IEFTS China Limited (上海致渝計算器科技有限公司) from August 2004 to August 2006 and as the chief financial officer of Universal Technologies Holdings Limited (環球實業科技控股有限公司) which is listed on the Stock Exchange (stock code: 1026), from February 2001 to June 2004.

Mr. AU received a bachelor’s degree of Social Science from the Chinese University of Hong Kong in December 1993 and a master’s degree in Business Administration from the City University of Hong Kong in November 1999. He is an associate member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Institute of Chartered Accountants in England and Wales.

BOARD COMMITTEES

Audit committee

We established an audit committee on June 18, 2014 with written terms of reference in compliance with the Code of Corporate Governance Practices as set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of our Group.

The audit committee comprises Ms. GE Xiaoping, Mr. LI Changqing and Mr. CUI Guiyong, and is chaired by Ms. GE Xiaoping.

Remuneration committee

We established a remuneration committee on June 18, 2014 with written terms of reference as suggested under the Code of Corporate Governance Practices set out in Appendix 14 to the Listing Rules. The primary functions of the remuneration committee include determining the policies in relation to human resources management, reviewing the Company’s remuneration policies and determining remuneration packages for our Directors and senior management members.

The remuneration committee comprises Mr. WONG Kun Kau, Mr. LI Changqing and Mr. SUN Qian, and is chaired by Mr. WONG Kun Kau.

Nomination committee

We established a nomination committee on June 18, 2014 with written terms of reference as suggested under the Code of Corporate Governance Practices set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to make recommendations to the Board regarding candidates to fill vacancies on the Board.

The nomination committee comprises Mr. YAO Tongshan, Mr. YUAN Qing and Mr. WONG Kun Kau, and is chaired by Mr. YAO Tongshan.

DIRECTORS AND SENIOR MANAGEMENT

CORPORATE GOVERNANCE CODE

Pursuant to code provision A.2.1 of the Corporate Governance Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. However, we do not have a separate chairman and chief executive officer and Mr. YAO Tongshan currently performs these two roles. Our Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring the consistent leadership within our Group and enables more effective and efficient overall strategic planning for our Group. Our Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable our Company to make and implement decisions promptly and effectively. Our Board will continue to review and consider splitting the roles of chairman of our Board and chief executive officer of our Company at a time when it is appropriate and suitable by taking into account the circumstances of our Group as a whole.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive compensation in the form of salaries, benefits in kind and discretionary bonuses relating to the performance of our Group. We also reimburse them for expenses which are necessarily and reasonably incurred for providing services to us or executing their functions in relation to our operations.

As the Company was incorporated on December 11, 2013 and has not commenced any business or operation apart from the Reorganization, it did not appoint any director, chief executive officer or independent non-executive Director during the Track Record Period. There was no arrangement under which a director or the chief executive officer waived or agreed to waive any remuneration during the Track Record Period.

The aggregate amount of fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind paid to our five highest paid individuals of our Company, including Directors, during each of 2011, 2012 and 2013 was approximately RMB710,000, RMB1,567,000 and RMB1,527,000, respectively.

Under the arrangements currently in force, we estimate the aggregate amount of remuneration, excluding discretionary bonuses, payable to our Directors for the year ending December 31, 2014 to be approximately RMB1,560,000.

No remuneration was paid to our Directors or the five highest paid individuals of our Group as an inducement to join or upon joining our Group or as a compensation for loss of office in respect of 2011, 2012 and 2013. Further, none of our Directors had waived any remuneration during the same period.

Save as disclosed above, no other payments have been made or are payable in respect of each of 2011, 2012 and 2013 by the Group to the Directors.

DIRECTORS AND SENIOR MANAGEMENT

Each of our executive Directors has entered into a service contract with our Group and our Group has also entered into letters of appointment with each of our non-executive Directors and independent non-executive Directors. Further details of the terms of the above service contracts and letters of appointment are set out in “Statutory and General Information — C. Further Information About Our Directors and Substantial Shareholders” in Appendix IV to this [REDACTED].

COMPLIANCE ADVISER

We have appointed TC Capital Asia 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 in the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this [REDACTED] or where our business activities, developments or results deviate from any forecast, estimate or other information in this [REDACTED]; and
- where the Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our [REDACTED].

The terms of the appointment shall commence on the [REDACTED] and end on the date which we distribute our annual report of our financial results for the first full financial year commencing after the [REDACTED] and such appointment may be subject to extension by mutual agreement.

PRE-[REDACTED] SHARE OPTION SCHEME

In order to assist us in attracting, retaining and motivating our key employees and senior management, we adopted a Pre-[REDACTED] Share Option Scheme on April 30, 2014, details of which are set out in the paragraph headed “Statutory and General Information — D. Pre-[REDACTED] Share Option Scheme” in Appendix IV to this [REDACTED].

SHARE OPTION SCHEME

The Company has conditionally adopted the Share Option Scheme. A summary of the principal terms of the Share Option Scheme is set out in the paragraph headed “Statutory and General Information — E. Share Option Scheme” in Appendix IV to this [REDACTED].