

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors is the primary decision making body of our Company and consists of nine Directors, among whom four are executive Directors, two are non-executive Directors (one of whom will cease to be a Director from the [REDACTED] Date) and three are independent non-executive Directors. The table below shows certain information in respect of the members of the Board of Directors of our Company.

Members of our Board

Name	Age	Position/Title	Role and Responsibility	Date of Appointment as director	Date of Joining the Group
Shu Liang Sherman Jen (任書良)	60	Executive Director, Chairman of the Board and Co-CEO	Overseeing management, business and strategy	June 2007	May 18, 1994
Zhenwan Liu (柳振萬)	58	Executive Director, Vice Chairman of the Board, President and Co-CEO	General operation, strategic planning and business direction	June 2014 ⁽¹⁾	March 10, 2014
Jingxia Zhang (張景霞)	57	Executive Director, Senior Vice President and Co-CFO	Overseeing financial and school operations	March 2008	April 10, 1995
James William Beeke	64	Executive Director, Vice President and BC program Superintendent	Overseeing overall school management and the BC Program	April 2014	April 25, 2014 ⁽²⁾
Howard Robert Balloch	63	Non-Executive Director	Supervising the overall management and strategic planning of our Group	March 2008	March 12, 2008
Yue Ji (計越)	41	Director ⁽³⁾	Supervising the overall management and strategic planning of our Group	March 2008	March 12, 2008
Peter Humphrey Owen	67	Independent non-executive Director	Chairman of the Remuneration Committee, and member of the Nomination and Audit committees, supervising and providing independent judgment to our Board	June 2014 ⁽¹⁾	[REDACTED] Date

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Name	Age	Position/Title	Role and Responsibility	Date of Appointment as director	Date of Joining the Group
Chak Kei Jack Wong (王澤基)	42	Independent non-executive Director	Member of Audit, Remuneration and Nomination committees, supervising and providing independent judgment to our Board	June 2014 ⁽¹⁾	[REDACTED] Date
Lap Tat Arthur Wong (黃立達)	54	Independent non-executive Director	Chairman of the Audit Committee	June 2014 ⁽¹⁾	[REDACTED] Date

⁽¹⁾ Effective from the [REDACTED] Date.

⁽²⁾ Mr. James William Beeke previously worked for the Group from 2005 to 2009, he was appointed as Director from March 12, 2008 to January 20, 2010, and reappointed on April 25, 2014.

⁽³⁾ Mr. Ji will cease to be a Director upon the [REDACTED].

Executive Directors

Shu Liang Sherman Jen (任書良), aged 60, is our Controlling Shareholder and Founder. Mr. Jen was appointed executive Director in June 2014, and is primarily responsible for the overall business and strategy of our Group, including the introduction of the dual diploma school model. He has been the chairman of the Board of Directors, chief executive officer of our Company since 2007, and co-chief executive officer (“Co-CEO”) since March 2014. He is also the president of Dalian Maple Leaf International School since 1995, the chairman of Dalian Maple Leaf Educational Group Ltd. since 2003, and the director of Maple Leaf Educational Systems Limited since 1992, Tech Global Investment Ltd. since 2007, Hong Kong Maple Leaf Educational Systems Limited since 2009 and Beipeng Software since 2011. His contributions has lead us to become one of the leading international school service providers in China.

Mr. Jen has more than 19 years of experience in the education industry. In 2004, he was selected as one of the most influential figures in the private education industry in China by sohu.com; in 2005, he received the Outstanding Chinese Entrepreneur Award from the Overseas Chinese Affairs Office of the State Council of the PRC; in 2011, he was honored as one of the “Top Ten Figures of our Time” by a group of media organizations and industry associations; in 2013, he received the Governor General’s Medallion from David Johnston, Governor General of Canada, for his contributions to international education; and in October 2014, he received the Chinese Government Friendship Award from the PRC Premier Mr. Li Keqiang and two Vice Premiers, which is the highest honor awarded by the Chinese government to foreign experts for their outstanding contributions to the modernized development of China. Mr. Jen has not held any directorship roles in any [REDACTED] companies in the last three years. Mr. Jen is not a resident of Canada for Canadian taxation purposes.

Mr. Jen received his Bachelor of Arts degree in English Language and Arts from Beijing Foreign Languages University, PRC in May 1978, his Master of Business Administration by distance learning from the University of Wales, New Port, United Kingdom in September 2005 and an Honorary Doctor of Laws degree (Hon. LL.D) from Royal Roads University in British Columbia, Canada in June 2013.

Pursuant to code provision A.2.1 of the Corporate Governance Code, companies [REDACTED] on the [REDACTED] are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. Currently, Mr. Jen performs the dual roles of both chairman and Co-CEO. Our Board believes that by vesting the roles of both chairman and Co-CEO in Mr. Jen, along with the other Co-CEO, Mr. Zhenwan Liu, the Company derives the benefit of ensuring consistent leadership within our Group, which in turn enables more effective and efficient overall strategic planning for our Group. Our Board considers that the balance of power

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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.

Zhenwan Liu (柳振萬), aged 58, was appointed as an executive Director and the vice chairman of the Board of Directors of our Company in June 2014, taking effect on the [REDACTED] Date. Mr. Liu has been the President and the Co-CEO of our Company since March 10, 2014, and is primarily responsible for the general operation, strategic planning and business direction of our Company.

Prior to joining the Company, Mr. Liu worked as a teacher, youth league secretary and head of the ethics education and research office at Dalian Polytechnic University from December 1981 to December 1990, where he was responsible for lecturing and managing student activities. He was the deputy director of the member education office of the publicity department of Dalian Municipal Party Committee and the director of planning and research division of Dalian Municipal Spiritual Civilization Office, between December 1990 to August 1996, and later, the deputy director of Dalian Municipal Spiritual Civilization Office, between August 1996 to April 1998. He subsequently served as the deputy head of Dalian Culture Bureau between April 1998 to November 1999, where he was responsible for the planning and coordination of the cultural affairs. He was the deputy head and deputy Party secretary of Dalian Tourist Administration between November 1999 to June 2000. From June 2000 to December 2006, he was the head and party secretary of Dalian Tourist Administration, responsible for the strategic planning and development of local tourism. He served as deputy secretary general, office head and party secretary at the municipal government office of Dalian from December 2006 to April 2010, and was responsible for the organization, coordination and management of the daily affairs of the municipal government. From April 2010 to February 2014, he served as the secretary of the party committee and the chairman of the University Council at Dalian University of Foreign Languages where he was responsible for implementing educational policies, managing educational research and cultivating professional personnel. Mr. Liu has not held any directorship roles in any [REDACTED] companies in the last three years.

Mr. Liu received a Bachelor’s degree in Mathematics from Dalian Polytechnic University in January 1982, a Bachelor’s degree in Political Education from Liaoning Normal University in July 1987 and a Master of Business Administration from Dalian University of Technology in April 1997. Mr. Liu was awarded professorship title by Dalian University of Foreign Languages in September 2010.

Jingxia Zhang (張景霞), aged 57, is the senior vice president and co-chief financial officer (“Co-CFO”) of our Company and was appointed executive Director in June 2014. Ms. Zhang joined the Company on April 10, 1995 and is primarily responsible for the overall management, financial operations and human resources of our schools. Ms. Zhang is one of the key members of the management team of our Company and has made important contributions to our Group.

Prior to joining us, Ms. Zhang was the director of finance of Jilin Province Dunhua City Pharmaceutical Factory, a Chinese pharmaceutical manufacturer, where Ms. Zhang was responsible for managing its accounts and financial operations. Ms. Zhang has not held any directorship roles in any [REDACTED] companies in the last three years.

Ms. Zhang received her Financial Accounting diploma by distance learning from Jilin Accounting School, PRC in July 1991.

James William Beeke, aged 64, is our Director, vice president and BC Program Superintendent. He was appointed Director in April 2014 and executive Director in June 2014. Mr. Beeke previously served as the Vice Chairman of the Board of Directors and the Superintendent of the BC Programs of our Company from 2005 to 2009. Mr. Beeke is primarily responsible for overseeing the operation of the BC Program and our schools.

Prior to joining our Group, Mr. Beeke was employed by the British Columbia provincial government as deputy inspector, and later, inspector for the Ministry of Education of the BC provincial government between 1996 to

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1998 and between 1998 to 2005, respectively. As inspector, he was responsible for the inspection, certification and funding of all independent schools in the province, and developed and directed BC’s Offshore School Certification Program. Since September 2009, he has been president of Signum International Educational Services, Inc., a company which provides educational consultant services to schools in Canada and internationally, where he was responsible for assisting schools with board governance and strategic development planning, performing school reviews, conducting principal evaluations and providing analysis and comparisons of provincial curricula. Mr. Beeke has not held any directorship roles in any [REDACTED] companies in the last three years.

Mr. Beeke received his Bachelor of Arts degree and Master of Arts degree from Western Michigan University in Michigan, United States, in December 1971 and August 1973, respectively. He received the Certificate of Qualification from the British Columbia Teachers in June 1991, Certificate of Recognition from the British Columbia Minister of Education in 1991, Certificates of Recognition from the Chinese Consulate (Vancouver, Canada) and from British Columbia Ministry of Education in June 2005 and Certificate of Honorary Award from Liaoning Provincial Government of PRC in 2006.

Non-Executive Directors

Howard Robert Balloch, aged 63, was appointed non-executive Director of our Company in June 2014 and is responsible for supervising the overall management and strategic planning of our Group. Mr. Balloch has been our Director since March 12, 2008.

Mr. Balloch is a veteran Canadian diplomat. Prior to joining our Group, he served as Canadian Ambassador to the PRC and Mongolia from April 1996 to July 2001, and to the Democratic People’s Republic of Korea from March 2000 to July 2001. Subsequently, he served as the president and chief executive officer of the Canada China Business Council, a private, non-profit business association that facilitates and promotes trade and investment between Canada and China, from 2001 to 2006, and is currently its vice chairman. Mr. Balloch has also served as the director of several companies outside the Group. He has been a director of Ivanhoe Energy Inc. since January 2002, a company listed on both the Toronto Stock Exchange (“TSE”) (stock code: IE) and NASDAQ (stock code: IVAN), which is engaged in the oil development and production business, primarily in Canada, the United States, Ecuador and Mongolia. Mr. Balloch has also been a director of Methanex Corp. since December 2004, a company listed on both the TSE (stock code: MX) and NASDAQ (stock code: MEOH), which is engaged in the supply, distribution and marketing of methanol to major international markets. He was a director of Ivanhoe Mines Ltd. from March 2005 to May 2011, a company now controlled by Rio Tinto Inc. and operating as Turquoise Hill Resources Ltd listed on the New York Stock Exchange (“NYSE”) and TSE (stock code: TRQ), which was engaged in mineral exploration and development and headquartered in Vancouver, Canada. Mr. Balloch founded and served as chairman of the board of The Balloch Group from 2001 to 2011, a boutique investment bank that advised domestic and multinational corporations in China and a member of Canaccord Genuity Group Inc.. From 2011 to 2013, he served as chairman of Canaccord Genuity Asia, the Asian subsidiary of Canaccord Genuity Group Inc., a Canadian company listed on both the TSE (stock code: CF) and the London Stock Exchange (stock code: CF), which provides banking and financial services to individual, institutional and corporate clients worldwide.

Mr. Balloch received a Bachelor of Arts degree and a Master of Arts degree from McGill University, Canada in June 1973 and June 1974, respectively.

Yue Ji (許越), aged 41, has served as a Director of our Company since March 31, 2010. Mr. Ji joined Sequoia Capital China, a private equity investor, in 2005 and is currently a partner. Mr. Ji has been a director of Noah Holdings Limited since 2007, a wealth management service provider listed on the NYSE and a director of Country Style Cooking Restaurant Chain Co., Ltd since 2007, a NYSE-listed quick service restaurant chain in China. He has also been an independent non-executive director of BAIOO Family Interactive Limited since

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March 31, 2010, a Guangzhou-based children’s online game developer and operator listed on the Stock Exchange, a director of Jumei International Holding Limited since April 2011, China’s leading online retailer of beauty products listed on the NYSE and a director of Tuniu Corporation since 2011, an online leisure travel company in China listed on NASDAQ.

Mr. Ji received a Bachelor’s degree in engineering from Nanjing University of Aeronautics & Astronautics, PRC in July 1995 and a Master of Business Administration from China Europe International Business School, PRC in April 2000.

Mr. Ji will cease to be a Director upon the [REDACTED].

Independent Non-Executive Directors

Peter Humphrey Owen, aged 67, was appointed as an independent non-executive Director of our Company in June 2014, taking effect on the [REDACTED] Date. Mr. Owen is primarily responsible for supervising and providing independent judgment to our Board.

Prior to joining our Group, Mr. Owen served as the vice chair of the Workers Compensation Review Board of British Columbia in 1986. He subsequently held various positions at the Ministry of Education of the BC provincial government until May 2011, including the positions of director, executive director, and assistant deputy minister responsible for education related legislation, governance, international education, policy and planning, and a variety of program areas. Mr. Owen has not held any directorship roles in any [REDACTED] companies in the last three years.

Mr. Owen received a Bachelor of Arts degree from Simon Fraser University, Canada, in May 1976 and a Bachelor of Laws degree (LLB) from the University of British Columbia, Canada, in May 1979.

Chak Kei Jack Wong (王澤基), aged 42, was appointed as an independent non-executive Director of our Company in June 2014, taking effect on the [REDACTED] Date. Mr. Wong is primarily responsible for supervising and providing independent judgment to our Board.

Prior to joining our Group, Mr. Wong was managing director and Head of Structuring of the Investment Banking Department of Barclays Capital Asia (including Japan). He was responsible for client risk advisory and risk management solutions across all asset classes. Prior to that, Mr. Wong was a managing director and trader in UBS London and Hong Kong, co-heading the APAC structured products groups which trades and designs products including all asset classes and hybrids. He also spent a number of years in London in Goldman Sachs as executive director, working as a strategist/quant and trader for rate, FX and inflation. Prior to that, he was a quantitative analyst in credit derivative and emerging market in Morgan Stanley, London.

Mr. Wong studied in The Chinese University of Hong Kong and University of California at Berkeley. His major was Electrical Engineering with minors in Pure Mathematics and French. He obtained his DPhil and MPhil degrees in Economics from the University of Oxford. He was a Rhodes Scholar of Hong Kong for 1995.

Lap Tat Arthur Wong (黃立達), aged 54, was appointed as an independent non-executive Director of our Company in June 2014, taking effect on the [REDACTED] Date. Mr. Wong is primarily responsible for supervising and providing independent judgment to our Board.

Prior to joining our Group, from 1982 to 2008, Mr. Wong held various positions in Deloitte Touche Tohmatsu (“Deloitte”) in Hong Kong, San Jose and Beijing, with the latest position as a partner in the Beijing office. He subsequently served as the chief financial officer in the following companies: Asia New Energy Holdings Pte. Ltd, a manufacturer of fertilizer, chemicals and new energy products, from 2008 to 2009; Nobao Renewable Energy Holding Ltd., a renewable energy company, from March 2010 to November 2010; GreenTree Inns Hotel

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Management Group, Inc., an economy hotel chain from 2011 to 2012; and Beijing Radio Cultural Transmission Company Limited, a music production and music data management service company, since January 2013.

Mr. Wong previously served as an independent non-executive director at Besunyen Holdings Co Ltd., a herbal tea processing and marketing company listed on the Stock Exchange (00926) from July 2010 to April 2014. He currently serves as an independent non-executive director and the chairperson of the audit committee of the following listed companies: VisionChina Media, Inc., an out-of-home advertising network company listed on NASDAQ (VISN) since December 2011; China Automotive Systems, Inc., an automotive systems and components manufacturer listed on NASDAQ (CAAS) since May 2012; Daqo New Energy Corp., a polysilicon manufacturer listed on NYSE (DQ) since December 2012; Petro-king Oilfield Services Ltd., a consultancy and oilfield project services company listed on the Stock Exchange (02178) since February 2013; and YOU On Demand Holdings, Inc., a media company listed on NASDAQ (YOD) since January 2014.

Mr. Wong received a Higher Diploma in Accountancy from the Hong Kong Polytechnic University in November 1982 and a Bachelor of Science degree in Applied Economics from University of San Francisco in December 1988. He became an associate and subsequently a fellow of the Hong Kong Institute of Certified Public Accountants in 1985 and 1995, respectively. He became a fellow of the Association of Chartered Certified Accountants in 1990 and a member of the American Institute of Certified Public Accountants in 1992.

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	Role and Responsibility	Date of Appointment	Joining Date
Shu Liang Sherman Jen . . . (任書良)	60	Co-CEO	Overseeing management, business and strategy	June 2007	May 18, 1994
Zhenwan Liu (柳振萬)	58	President and Co-CEO	General operation, strategic planning and business direction	March 2014	March 10, 2014
Jingxia Zhang (張景霞)	57	Senior Vice President and Co-CFO	Overseeing financial and school operations	March 2008	April 10, 1995
James William Beeke	64	Vice President and BC program Superintendent	Overseeing overall school management and the BC Program	April 2014	April 25, 2014 ⁽¹⁾
Bin Xu (徐斌)	31	Vice President and Co-CFO	Overseeing financial operations	February 2013	February 16, 2013
Linsheng Chen (陳林生)	55	Vice President and the Chinese Program Superintendent	Managing the Chinese curriculum and school evaluation	September 2012	August 2000
Xiaoduo Zhang (張小多)	31	Director of the Marketing Department	Overseeing overall marketing strategic planning and student recruitment	November 2013	August 23, 2010

(1) Mr. James William Beeke previously worked for the Group from 2005 to 2009, was appointed as a Director from March 12, 2008 to January 20, 2010, and reappointed on April 25, 2014.

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Bin Xu (徐斌), aged 31, has been the vice president and Co-CFO of our Company since February 16, 2013. Mr. Xu is primarily responsible for managing the financial operations of our Company.

Prior to joining our Group, Mr. Xu was an accountant at the Citco Financial Group, an international financial services provider, from 2007 to 2010, and an investment banking associate at the Essence Securities Co., Ltd., a financial and securities brokerage services provider based in China, from 2011 to 2013. Mr. Xu has not held any directorship roles in any [REDACTED] companies in the last three years.

Mr. Xu is an alumnus of Dalian Maple Leaf International School. He received a Bachelor’s degree in Economics and Finance from the University of Toronto, Canada in November 2007 and a Master’s degree in Finance from the University of Cambridge, United Kingdom in May 2012.

Linsheng Chen (陳林生), aged 55, has been the vice president and Chinese Program Superintendent of our Company since September 2012 and is primarily responsible for management of the Chinese curriculum and evaluation of our schools. Mr. Chen has been supervising the content and quality of the Chinese curriculum and conducting periodic reviews of the operation of our schools.

Mr. Chen served as the head of the educational affairs department of Dalian Maple Leaf High School from August 2000 to April 2006, where he was responsible for managing the Chinese curriculum. He later served as the Chinese Program Superintendent of Shenyang Maple Leaf International School from May 2006 to March 2007, where he was responsible for managing the Chinese curriculum. He was also the headmaster of Wuhan Maple Leaf International School from April 2007 to August 2012, where he was responsible for the overall operation of the school. Mr. Chen has not held any directorship roles in any [REDACTED] companies in the last three years.

Mr. Chen received a Bachelor’s degree in Chinese from Hunan Normal University in Hunan, China in December 1981.

Xiaoduo Zhang (張小多), aged 31, has been the director of the Marketing Department of the Company since November 2013, and is primarily responsible for the overall marketing strategic planning, business development and student recruitment of our Company.

Ms. Zhang previously served as the assistant to the BC Program Superintendent, as head of the external affairs department of the Company from August 2010 to March 2012, and head of the chief executive officer’s office of the Company from August 2010 to November 2013. Ms. Zhang has not held any directorship roles in any [REDACTED] companies in the last three years.

Ms. Zhang received a Bachelor of Arts degree and a Bachelor of Science degree from the University of British Columbia, Canada in May 2008.

COMPANY SECRETARY

Wai Ling Chan (陳蕙玲), aged 47, was appointed as our company secretary on May 14, 2014. She is responsible for corporate secretarial duties and corporate governance matters in relation to the Company. She is a senior manager of Corporate Services of Tricor Services Limited, and has more than 18 years of experience in the corporate secretarial field. Prior to joining Tricor Group in 2003, she was a manager of corporate services with PricewaterhouseCoopers in Hong Kong. Ms. Chan holds an Honours Bachelor’s degree in Accountancy from City University of Hong Kong and a Bachelor of Laws degree from the University of London. She is a Chartered Secretary and a Fellow of both The Hong Kong Institute of Chartered Secretaries (“HKICS”) and The Institute of Chartered Secretaries and Administrators (“ICSA”) in the United Kingdom. She is a holder of the Practitioner’s Endorsement from HKICS.

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Audit Committee

The Company established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the [REDACTED] Rules and paragraph C3 and paragraph D3 of the Corporate Governance Code as set out in Appendix 14 to the [REDACTED] Rules. The Audit Committee consists of three independent non-executive Directors being Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong, and Mr. Lap Tat Arthur Wong. The chairman of the Audit Committee is Mr. Lap Tat Arthur Wong, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the [REDACTED] 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 with written terms of reference in compliance with paragraph B1 of the Corporate Governance Code as set out in Appendix 14 to the [REDACTED] Rules. The Remuneration Committee consists of two independent non-executive Directors being Mr. Peter Humphrey Owen and Mr. Chak Kei Jack Wong, and one non-executive Director being Mr. Howard Robert Balloch. The Remuneration Committee is chaired by Mr. Peter Humphrey Owen, an independent non-executive Director. The primary duties of the Remuneration Committee include but are 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 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 and Corporate Governance Committee

The Company established a Nomination and Corporate Governance Committee with written terms of reference in compliance with paragraphs A4 and D3 of the Corporate Governance Code as set out in Appendix 14 to the [REDACTED] Rules. The Nomination and Corporate Governance Committee consists of two independent non-executive Directors being Mr. Peter Humphrey Owen and Mr. Chak Kei Jack Wong, and one executive Director being Mr. Sherman Jen. The chairman of the Nomination and Corporate Governance Committee is Mr. Sherman Jen. The primary functions of the Nomination and Corporate Governance 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 as well as reviewing compliance with the Corporate Governance Code.

MANAGEMENT PRESENCE

According to Rule 8.12 of the [REDACTED] Rules, we must have sufficient management presence in Hong Kong. This normally means that at least two of our executive Directors must be ordinarily resident in Hong Kong. Currently, most of our executive Directors ordinarily reside in the PRC. Since our main business operations are in China, we do not and, for the foreseeable future, will not have sufficient management presence in Hong Kong.

Accordingly, we have applied to the [REDACTED] for, and the [REDACTED] has granted us, a waiver from strict compliance with the requirements of Rule 8.12 of the [REDACTED] Rules, subject to the conditions that, among other things, we maintain the following arrangements to maintain effective communication between us and the [REDACTED]:

- (a) We have appointed two authorized representatives pursuant to Rules 2.11 and 3.05 of the [REDACTED] Rules, who will act as the Group’s principal channel of communication with the [REDACTED]. The authorized

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representatives are Jingxia Zhang and Wai Ling Chan. Jingxia Zhang is an executive Director of the Company and Wai Ling Chan is our Company Secretary. Each of the authorized representatives will be able to meet with the [REDACTED] within a reasonable period upon request, if required. Our authorized representatives will be readily contactable by telephone, facsimile and email, and is authorized to communicate on behalf of the Company with the [REDACTED].

- (b) The authorized representatives have means of contacting our Directors promptly at all times and as and when the [REDACTED] wishes to contact our Directors on any matters. To enhance communication among the [REDACTED], the authorized representatives, our Directors and the Company, we have implemented a policy whereby: (i) each Director is to provide his/her office phone number, facsimile number and email address to the authorized representatives; and (ii) in the event that a Director expects to travel or be out of the office, he/she is to provide the phone number of the place of his accommodation to the authorized representatives. Further, for convenience of communication, each Director has provided his/her means of contact to the [REDACTED].
- (c) We have, in accordance with Rule 3A.19 of the [REDACTED] Rules, appointed Guotai Junan Capital Limited as our compliance advisor, who will, among other things, act as an alternate channel of communication with the [REDACTED].
- (d) All of our Directors who are not ordinarily resident in Hong Kong have confirmed that they possess valid travel documents to visit Hong Kong and will be able to meet with the [REDACTED] in Hong Kong, within a reasonable period, upon the request of the [REDACTED].

DIRECTORS' AND SENIOR MANAGEMENT'S REMUNERATION

The aggregate amounts of remuneration (including salaries and other allowances, share-based payments and social benefits) paid by our Group to the Directors and senior management for each of the financial years ended August 31, 2011, 2012 and 2013 and the nine months period ended May 31, 2014 were approximately RMB1,707,000, RMB3,987,000, RMB4,615,000 and RMB3,978,000, respectively.

The five highest paid individuals of the Group for the relevant periods included one, three, three and three directors for each of the years ended August 31, 2011, 2012 and 2013 and the nine months period ended May 31, 2014 respectively whose emoluments are included in the disclosures above. The emoluments of the remaining four, two, two and two individuals for the years ended August 31, 2011, 2012 and 2013 and the nine months period ended May 31, 2014 were RMB2,439,000, RMB1,427,000, RMB1,883,000 and RMB1,260,000, respectively.

No remuneration was paid by the Group to the Directors or senior management or the five highest paid individuals as an inducement to join or upon joining the Group or as a compensation for loss of office in respect of the financial years ended August 31, 2011, 2012 and 2013 and the nine months period ended May 31, 2014. Further, none of our Directors or senior management had waived any remuneration during the same period.

Under our arrangements currently in force, the aggregate remuneration (including salaries and other allowances, share-based payments and social benefits) of our Directors and senior management, excluding any discretionary bonuses, for the financial year ended August 31, 2014 are estimated to be no more than approximately RMB3,647,000 and RMB2,396,000, respectively.

The Directors anticipate that they will periodically review the compensation levels of key executives of the Group. Based on the Group's performance and the executives' respective contributions to the Group, the Directors may, with the approval of the Company's remuneration committee, grant salary increases or pay bonuses to executives. These increases or bonuses could result in the incurrence of compensation expense at levels that are significantly higher than those incurred by the Group in prior periods.

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The non-executive Directors and the independent non-executive Directors are entitled to receive directors’ fees, which are recommended by our remuneration committee and determined by the Board. All Directors receive reimbursements from the Company for expenses which are necessarily and reasonably incurred for providing services to the Company or executing matters in relation to the operations of the Company.

[REDACTED] SHARE OPTION SCHEME

In order to incentivize our Directors, senior management and other employees for their contribution to the Group and to attract and retain suitable personnel to our Group, we adopted the [REDACTED] Share Option Scheme on April 1, 2008. For further details, see the section headed “Appendix VI — Statutory and General Information — [REDACTED] Share Option Scheme” to this [REDACTED].

DIRECTOR’S INTEREST

Save as disclosed in this [REDACTED], 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 [REDACTED] companies in the three years prior to the Latest Practicable Date. As of the Latest Practicable Date, save as disclosed in the section headed “Appendix VI — Disclosure of Interests — Interests of the Directors and the Chief Executive of Our Company” to this [REDACTED], 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 [REDACTED] Rules as of the Latest Practicable Date.

COMPLIANCE ADVISOR

We have appointed Guotai Junan Capital Limited as our compliance advisor (the “**Compliance Advisor**”) pursuant to Rule 3A.19 of the [REDACTED] Rules. The Compliance Advisor will provide us with guidance and advice as to compliance with the requirements under the [REDACTED] Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the [REDACTED] Rules, the Compliance Advisor will advise our Company, among others, in the following circumstances:

- (a) before the publication of any regulatory announcement, circular, or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (c) where we propose to use the proceeds of the [REDACTED] in a manner different from that detailed in this [REDACTED] or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this [REDACTED]; and
- (d) where the [REDACTED] makes an inquiry to the Company regarding unusual movements in the price or trading volume of its [REDACTED] securities or any other matters in accordance with Rule 13.10 of the [REDACTED] Rules.

The term of appointment of the Compliance Advisor shall commence on the [REDACTED] Date and is expected to end on the date on which we comply with Rule 13.46 of the [REDACTED] Rules in respect of our financial results for the first full financial year commencing after the [REDACTED] Date.