

## DIRECTORS AND SENIOR MANAGEMENT

### DIRECTORS AND SENIOR MANAGEMENT

The Board consists of eight Directors, comprising of two executive Directors, three non-executive Directors and three independent non-executive Directors. The senior management is responsible for the day-to-day management of the Group’s business. The following table sets forth certain information regarding the Directors and senior management:

#### Directors

Name	Age	Date of appointment	Position	Principal responsibilities	Relationship with other Directors
Mr. Cha Mou Sing, Payson (查懋聲先生)	[76]	9 August 2018	Chairman and Non-executive Director	Strategic advisory support	Nil
Mr. Wong Sue Toa, Stewart (王世濤先生)	[72]	9 August 2018	Deputy chairman and Non-executive Director	Strategic advisory support	Nil
Mr. Chuk Kin Lun (祝健麟先生)	[68]	9 August 2018	Executive Director and Joint Managing Director	Overall strategic leadership of the Company’s business	Nil
Mr. Lee Cheuk Hung (李卓雄先生)	[52]	9 August 2018	Executive Director and Joint Managing Director	In charge of day-to-day operation management and administration of the Company’s business	Nil
				In charge of design and project management team	
Mr. Tai Sai Ho (戴世豪先生)	[67]	9 August 2018	Non-Executive Director	Management advisory support	Nil
Mr. Yip Kai Yung (葉啟容先生)	[66]	[•]	Independent Non-Executive Director	Supervising and providing independent judgment to the Board	Nil
Professor Ho Richard Yan Ki (何忻基教授)	[66]	[•]	Independent Non-Executive Director	Supervising and providing independent judgment to the Board	Nil
Mr. Poon Kan Young (潘根濃先生)	[61]	[•]	Independent Non-Executive Director	Supervising and providing independent judgment to the Board	Nil

## DIRECTORS AND SENIOR MANAGEMENT

### Senior management

Name	Age	Date of appointment	Position	Principal responsibilities
Mr. Cheong Wai Ming (張偉明先生)	[48]	1 April 2013	Senior Design Manager	Responsible for design and give technical advice to project and design team
Mr. Chung Chun Keung (鍾振強先生)	[46]	9 July 2012	Senior Manager (Contracts)	Responsible for purchasing, procurement, contract administration, preparation of claims, budget control, quantity surveyor team management
Mr. Huang Sheng Hui (黃盛輝先生)	[38]	6 February 2012	Plant Operations Manager	Responsible for overall operation of fabrication plant in Huizhou
Mr. Jarn Siu Cheung (湛邵祥先生)	[44]	1 October 2015	Senior Project Manager	Responsible for overall coordination and management of assigned projects, including progress, quality, cost and client relationship, project team management
Mr. Kwok Wing Fai (郭永輝先生)	[37]	1 June 2018 9 August 2018	Senior Accounting Manager Company Secretary	Responsible for all account related, company secretarial and corporate finance matters
Mr. Wong Kin (黃健先生)	[47]	1 April 2018	General Manager (Fabrication plant in Huizhou)	Responsible for overall general management of fabrication plant in Huizhou including but not limited to operation, costing & budget control, production quality staff management client relationship, etc.
Mr. Wong Yuen On (黃遠安先生)	[48]	1 April 2011	Senior Project Manager	Responsible for overall coordination and management of assigned projects, including progress, quality, cost and client relationship, project team management

## DIRECTORS AND SENIOR MANAGEMENT

### DIRECTORS

#### Chairman and Non-executive Director

**Mr. Cha Mou Sing, Payson** (查懋聲先生), aged [76], was appointed as a non-executive Director and the Chairman of the Company on 9 August 2018. He is responsible for providing strategic advisory support to the Group. Mr. Cha has been the non-executive chairman of Hanison since 2001. Mr. Cha has extensive experience in property development. He is the chairman and executive director of HKRI (Stock code: 480). Mr. Cha is an independent non-executive director of New World Development Company Limited (Stock code: 17) (“NWDCL”), Eagle Asset Management (CP) Limited (the Manager of Champion Real Estate Investment Trust (Stock code: 2778) (“CREIT”)) and Hongkong International Theme Parks Limited (owner and operator of Hong Kong Disneyland Resort). During the period from 3 October 2016 to 22 December 2016, Mr. Cha was an independent non-executive director of Munsun Capital Group Limited (Stock code: 1194) (“MCGL”). The securities of HKRI, NWDCL, CREIT and MCGL are listed on the Stock Exchange. Mr. Cha was awarded an honorary doctorate degree of Social Science from City University of Hong Kong in November 2001. He is a Justice of the Peace. He is a member of One Country Two Systems Research Institute Limited, a governing board member of China-United States Exchange Foundation, a board member of the Real Estate Developers Association of Hong Kong, the chairman of Qiu Shi Science & Technologies Foundation, a trustee of Sang Ma Trust Fund and an honorary trustee of Oregon State University Foundation.

Mr. Cha was a director of the following companies which were incorporated in Hong Kong and were deregistered, and the relevant details are as follows:

Company name	Nature of business	Date of dissolution
HKR Investment Limited	Investment holding	12 December 2003
Tung Chung Marketing Services Limited	Investment holding	31 May 2002

Mr. Cha has confirmed that each of the above companies was solvent and dormant at the time of it being dissolved by deregistration.

Mr. Cha was a director of the following company which was incorporated in Australia and had ceased place of business and was dissolved, and the relevant details are as follows:

Company name	Nature of business	Date of dissolution
HKR (Australia) Limited	Investment holding	28 March 2002

Mr. Cha is also a director of CCM Trust and LBJ Regents. CCM Trust and LBJ Regents will be substantial Shareholders under Part XV of the SFO following completion of the Spin-off.

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### Deputy Chairman and Non-executive Director

**Mr. Wong Sue Toa, Stewart** (王世濤先生), aged [72], was appointed as a Director on 20 February 2018, and designated as a non-executive Director and appointed as the Deputy Chairman of the Company on 9 August 2018. He also serves as a member of the Company’s remuneration committee and nomination committee. He is responsible for providing strategic advisory support to the Group. Mr. Wong joined Hanison Construction Company in 1989 as a director and has been an executive director and managing director of Hanison since 2001. Before he joined the Hanison Group, he was a director of several listed companies and a director of HKRI (Stock code: 480) until his resignation in December 2001. Mr. Wong has been a director of Million Hope Industries (HK) since May 2007, and a director of Million Hope (Huizhou) since November 2011, and is also a director of all the subsidiaries of the Group. Mr. Wong obtained a bachelor degree in science from San Diego State University in the US in June 1968 and a master degree of science in civil engineering from Carnegie-Mellon University in the US in May 1970. He is a member of the Hong Kong Institute of Construction Managers (MHKICM).

Mr. Wong was a director of the following companies which were incorporated in Hong Kong and were deregistered, and the relevant details are as follows:

Company name	Nature of business	Date of dissolution
Grace Sino Development Limited	Property investment	27 November 2015
Maxwise Development Limited	Property development	5 January 2001
Million Hope Engineering Company Limited	Aluminium trading	1 August 2008
Million Hope Holding Company Limited	Aluminium trading	19 September 2008
Million Hope Trading Company Limited	Aluminium trading	1 August 2008
Sental Investment Limited	Property development	22 May 2009

Mr. Wong has confirmed that each of the above companies was solvent and dormant at the time of it being dissolved by deregistration.

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### Executive Directors

**Mr. Chuk Kin Lun (祝健麟先生)**, aged [68], was appointed as an executive Director and Joint Managing Director of the Company on 9 August 2018. He is responsible for the overall strategic leadership of the Company’s business. Mr. Chuk joined Hanison Construction Company in 1989 as site supervisor and became senior construction manager in 2001, and has been a director of the construction division, interior and renovation division and building materials division of the Hanison Group since 2006, and was mainly responsible for the day-to-day operation, management and administration of Million Hope Industries (HK). Mr. Chuk has been a director of Million Hope Industries (HK) since May 2007, and a director of Million Hope (Huizhou) since November 2011. Mr. Chuk obtained a bachelor degree in civil engineering from Chu Hai College (now known as Chu Hai College of Higher Education) in Hong Kong in July 1976, and is a member of the Hong Kong Institute of Construction Managers (MHKICM).

Mr. Chuk was a director of the following companies which were incorporated in Hong Kong and were deregistered, and the relevant details are as follows:

Company name	Nature of business	Date of dissolution
Charman Investment Limited	Property investment	21 September 2001
Hanison Concrete Limited	Supply of concrete	29 July 2005
Heroson Development Limited	Property development	1 June 2001
Korman Investment Limited	Property development	21 September 2001
Maxwise Development Limited	Property development	5 January 2001
Million Hope Engineering Company Limited	Aluminium trading	1 August 2008
Million Hope Holding Company Limited	Aluminium trading	19 September 2008
Million Hope Trading Company Limited	Aluminium trading	1 August 2008
Sena Investment Limited	Property investment	21 September 2001
Senwest Investment Limited	Property investment	21 September 2001
Serin Investment Limited	Property investment	21 September 2001
Standard Interest Investment Limited	Property investment	10 May 2002

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Mr. Chuk has confirmed that each of the above companies was solvent and dormant at the time of it being dissolved by deregistration.

**Mr. Lee Cheuk Hung** (李卓雄先生), aged [52], was appointed as an executive Director and Joint Managing Director of the Company on 9 August 2018. He is responsible for the day-to-day operation management and administration of the Company's business, and is also in charge of the design and project management team. Mr. Lee has been a director of Million Hope Industries (HK) since March 1998, and a director of Million Hope (Huizhou) since November 2011. Mr. Lee joined the Hanison Group in 2007 (when Million Hope Industries (HK) was acquired by the Hanison Group) and has been a director of the building materials division of the Hanison Group since 2009, and was mainly responsible for day-to-day operation management and administration of Million Hope Industries (HK). Mr. Lee has comprehensive experience in the building industry in Hong Kong.

Mr. Lee was a director of the following companies which were incorporated in Hong Kong and were deregistered, and the relevant details are as follows:

Company name	Nature of business	Date of dissolution
Million Hope Engineering Company Limited	Aluminium trading	1 August 2008
Million Hope Holding Company Limited	Aluminium trading	19 September 2008
Million Hope Trading Company Limited	Aluminium trading	1 August 2008

Mr. Lee has confirmed that each of the above companies was solvent and dormant at the time of it being dissolved by deregistration.

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### Non-executive Director

**Mr. Tai Sai Ho (戴世豪先生)**, aged [67], was appointed as a Director on 20 February 2018, and designated as a non-executive Director of the Company on 9 August 2018. He also serves as a member of the Company’s remuneration committee and nomination committee. He is responsible for providing management advisory support to the Group. Mr. Tai joined Hanison Construction Company in 1989 as a director and has been an executive director of Hanison and the general manager of the Hanison Group since 2001. Mr. Tai has been a director of Million Hope Industries (HK) since May 2007, and a director of Million Hope (Huizhou) since November 2011, and is also a director of all subsidiaries of the Group. Mr. Tai obtained a bachelor degree in civil engineering from National Cheng Kung University in Taiwan in July 1975, a master degree in construction management from University of New South Wales in Australia in April 1993 and a master degree in business administration from Asia International Open University in Macau in October 1993 (now known as City University of Macau). Mr. Tai is a fellow of the Hong Kong Institute of Directors (FHKIoD) and the Hong Kong Institute of Construction Managers (FHKICM).

Mr. Tai was a director of the following companies which were incorporated in Hong Kong and were deregistered, and the relevant details are as follows:

Company name	Nature of business	Date of dissolution
Charman Investment Limited	Property investment	21 September 2001
Grace Sino Development Limited	Property investment	27 November 2015
Hanison Concrete Limited	Supply of concrete	29 July 2005
Heroson Development Limited	Property investment	1 June 2001
Korman Investment Limited	Property investment	21 September 2001
Maxwise Development Limited	Property development	5 January 2001
Millom Hope Engineering Company Limited	Aluminium trading	1 August 2008
Million Hope Holding Company Limited	Aluminium trading	19 September 2008
Million Hope Trading Company Limited	Aluminium trading	1 August 2008
Sena Investment Limited	Property investment	21 September 2001

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Company name	Nature of business	Date of dissolution
Sental Investment Limited	Property development	22 May 2009
Senwest Investment Limited	Property investment	21 September 2001
Serin Investment Limited	Property investment	21 September 2001

Mr. Tai has confirmed that each of the above companies was solvent and dormant at the time of it being dissolved by deregistration.

### Independent non-executive Directors

**Mr. Yip Kai Yung** (葉啟容先生), aged [66], was appointed as an independent non-executive Director on [•] 2018. He is responsible for supervising and providing independent judgment to the Board. He also serves as the chairman of the Company’s audit committee and as a member of the Company’s remuneration committee and nomination committee. Mr. Yip is a member of the Hong Kong Institute of Certified Public Accountants and an associate of The Institute of Chartered Accountants in England and Wales. Mr. Yip has over 30 years of experience in the financial audit industry in Hong Kong and the PRC. He worked in a Certified Public Accountants firm in Hong Kong from August 1977 to November 1990, and joined Kwan Wong Tan & Fong, a Certified Public Accountants firm in Hong Kong, as a manager in the audit department in April 1992. Kwan Wong Tan & Fong merged with Deloitte Touche Tohmatsu in August 1997. Mr. Yip left Deloitte Touche Tohmatsu as a partner in May 2011. From June 2011 to March 2013, Mr. Yip was a director of another Certified Public Accountants firm in Hong Kong. Mr. Yip established his own Certified Public Accountants firm as a sole proprietor in December 2012 and has been a consultant of such firm since January 2017.

**Professor Ho Richard Yan Ki** (何忻基教授), aged [66], was appointed as an independent non-executive Director on [•] 2018. He also serves as the chairman of the Company’s nomination committee and as a member of the Company’s audit committee and remuneration committee. He is responsible for supervising and providing independent judgment to the Board. Professor Ho received his Bachelor of Science with distinction in agricultural economics in May 1975 from the University of Hawaii in the US, and master of science in agricultural economics, and doctor of philosophy from the University of Wisconsin-Madison in the US in August 1977 and May 1979, respectively. Professor Ho joined City University of Hong Kong in 1990 and retired in 2013. During his 23 years of service at City University, Professor Ho held various academic and senior administrative positions including Chair Professor of Finance, Head of Economics and Finance Department, Dean of the Business Faculty, Vice President, Provost, and Acting President.

Professor Ho has also served as an independent non-executive director of Citibank (Hong Kong) Limited since 2007 and is a Justice of the Peace. He is also the awardee of the 2012 Hong Kong Fulbright Distinguished Scholar to US.



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Professor Ho has a rich record of public service including membership in Process Review Panel of the Securities & Futures Commission, Securities & Futures Appeals Tribunal, Standing Committee on Disciplined Services Salaries & Conditions of Service, University Grants Committee, and Energy Advisory Committee.

Professor Ho was a director of the following companies which were incorporated in Hong Kong and were deregistered, and the relevant details are as follows:

Company name	Nature of business	Date of dissolution
Century Delight Development Limited	Real estate transactions and renting	12 September 2008

Professor Ho has confirmed that the above company was solvent and dormant at the time of it being dissolved by deregistration.

**Mr. Poon Kan Young** (潘根濃先生), aged [61], was appointed as an independent non-executive Director on [•] 2018. He is responsible for supervising and providing independent judgment to the Board. He also serves as the chairman of the Company’s remuneration committee and as a member of the Company’s audit committee and nomination committee. Mr. Poon has over 40 years of experience as a quantity surveyor in Hong Kong. Mr. Poon became a partner of Langdon Every and Seah, a construction cost consultancy firm, in 1988, and after the merger of the firm with Arcadis, an international natural and built asset design and consultancy firm, Mr. Poon was responsible for the operations in the PRC and Hong Kong. In July 2016, he became the chief executive at executive director level of Arcadis Asia and was responsible for all operations in Asia. After retiring from Arcadis in December 2016, Mr. Poon established his own consultancy firm, LESK Solutions Co. Limited, and has been the managing director since.

Mr. Poon obtained a higher diploma in surveying (quantity surveying) from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in October 1975, a master of philosophy from The University of Hong Kong in November 2013, and a postgraduate diploma in information technology from The University of Hong Kong School of Professional and Continuing Education in January 2018. Mr. Poon is registered as a Registered Professional Surveyor in the Quantity Surveying Division with the Surveyors Registration Board of Hong Kong, and is a fellow of The Hong Kong Institute of Surveyors and The Royal Institution of Chartered Surveyors.

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Mr. Poon was a director of the following companies which were incorporated in Hong Kong and were deregistered, and the relevant details are as follows:

<u>Company name</u>	<u>Nature of business</u>	<u>Date of dissolution</u>
Cone Development Limited	Investment special purpose vehicle	22 August 2008
Crown Genius Consultants Limited	Investment special purpose vehicle	26 September 2008
Dalas Technologies (HK) Limited	Special purpose vehicle	12 August 2005
Dls Specifications China Limited	Consultancy	21 January 2011
Rainbow Cheer Limited	Holding company	4 September 2009
Tbcad Technology Limited	Information technology software development	10 June 2005

Mr. Poon has confirmed that each of the above companies was solvent and dormant at the time of it being dissolved by deregistration.

Save as disclosed above in this section and in the section headed “General Information” in Appendix V to this listing document, each of the Directors has no interests in the Shares within the meaning of Part XV of the SFO and is independent from and is not related to any other Directors, senior management, and substantial shareholders of the Company.

Save as disclosed above, none of the Directors have held any other directorships in listed companies during the three years immediately preceding the date of this listing document and there is no other information in respect of the Directors to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in this regard.

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### SENIOR MANAGEMENT

**Mr. Cheong Wai Ming** (張偉明先生), aged [48], has been the senior design manager of Million Hope Industries (HK) since 2013. He is primarily responsible for design and providing technical advice to the project and design team of the Group. Mr. Cheong first joined Million Hope Industries (HK) in 2005 as an engineering manager, and held the position of design manager when he left Million Hope Industries (HK) in 2009. During the period from 2009 to 2011, Mr. Cheong worked in an aluminium window installation company as designer. Mr. Cheong rejoined Million Hope Industries (HK) in 2011 as a design manager, and was primarily responsible for design and providing technical advice to the project and design team. Before joining Million Hope Industries (HK) in 2005, he also worked in other companies which engaged in aluminium business as design manager. Mr. Cheong obtained a higher certificate in building studies from Hong Kong Technical College (now known as the Hong Kong Institute of Vocational Education) in June 1997.

**Mr. Chung Chun Keung** (鍾振強先生), aged [46], has been the senior manager (contracts) of Million Hope Industries (HK) since 2012. He is primarily responsible for purchasing, procurement, contracts administration, preparation of claims, budget control, and quantity surveyor team management. Mr. Chung joined Million Hope Industries (HK) in 2012 as a senior manager (contracts) and was primarily responsible for purchasing, procurement, contracts administration preparation of claims, budget control, quantity surveyor team management. Prior to joining Million Hope Industries (HK), Mr. Chung worked in various construction companies in various roles (including contracts manager, senior quantity surveyor) during the period from 1991 to 2012. Mr. Chung obtained a higher certificate in civil engineering from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in November 1994, a bachelor degree of science in quantity surveying from the University of Wolverhampton in the United Kingdom in July 1998, a Diploma in Construction Management (Project Management) from Heriot-Watt University in the United Kingdom in July 2003 (through distance learning) and a postgraduate certificate in occupational safety and health in October 2005 from the University of Greenwich in the United Kingdom (through distance learning). He is a member of Royal Institution of Chartered Surveyors (MRICS), Chartered Institute of Building (MCIOB).

**Mr. Huang Sheng Hui** (黃盛輝先生), aged [38], has been the plant operations manager of Million Hope (Huizhou) since 2012. He is primarily responsible for the overall operation of the Group’s fabrication plant in Huizhou, the PRC. Mr. Huang first joined Million Hope (Huizhou) in 2009 and was the deputy plant manager of the fabrication plant in Huizhou, the PRC, from 2009 to 2010, and was primarily responsible for the operations of the fabrication plant. Mr. Huang is currently pursuing an online degree in management of construction project from Wuhan University of Technology (武漢理工大學) in the PRC.

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**Mr. Jarn Siu Cheung** (湛邵祥先生), aged [44], has been the senior project manager of Million Hope Industries (HK) since 2015. He is primarily responsible for overall coordination and management of assigned projects, including progress, quality, cost and client relationship, and project team management. Mr. Jarn first joined Million Hope Industries (HK) in 2006, and was a project engineer with Million Hope Industries (HK) from 2006 to 2007. After he left Million Hope Industries (HK) in 2007, he had worked in aluminium window installation companies, and rejoined Million Hope Industries (HK) in 2011 as project manager. Prior to joining Million Hope Industries (HK) in 2006, Mr. Jarn worked in various construction companies in various roles (including project manager and site engineer) during the period from 1993 to 2006. Mr. Jarn obtained an associate diploma in architectural drafting from Holmesglen Institute of TAFE in Australia in June 1997, and a bachelor degree of civil engineering from Victoria University of Technology (now known as Victoria University) in Australia in April 2002.

**Mr. Kwok Wing Fai** (郭永輝先生), aged [37], has been the senior accounting manager of the Group since June 2018 and was appointed as the company secretary of the Company on 9 August 2018. He joined the Hanison Group in 2007 and has been senior accounting manager of Hanison Group since 2015, and he has been primarily responsible for all account related, company secretarial and corporate finance matters of the Hanison Group, including the Group. Prior to joining the Hanison Group, Mr. Kwok worked in various Certified Public Accountants firms as an auditor during the period from 2004 to 2007. Mr. Kwok obtained a bachelor degree in accountancy from The Hong Kong Polytechnic University in November 2004 and a master degree in accountancy from The Chinese University of Hong Kong in September 2017. He is a Fellow Chartered and Certified Accountant of ACCA and a member of the Hong Kong Institute of Certified Public Accountant.

**Mr. Wong Kin** (黃健先生), aged [47], has been the general manager of Million Hope (Huizhou) since 2018. Mr. Wong joined Million Hope (Huizhou) in 2014 as deputy general manager. He is primarily responsible for overall general management of the Group’s fabrication plant in Huizhou, PRC, including but not limited to operation, costing and budget control, production quality, staff management, client relationship. Prior to joining Million Hope (Huizhou), Mr. Wong worked in a toy and gift manufacturing company as general manager during the period from 2010 to 2013. Mr. Wong obtained a bachelor degree of engineering in manufacturing from The Hong Kong Polytechnic University in October 1995.

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## DIRECTORS AND SENIOR MANAGEMENT

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**Mr. Wong Yuen On** (黃遠安先生), aged [48], has been the senior project manager of Million Hope Industries (HK) since 2011. He is primarily responsible for overall coordination and management of assigned projects, including progress, quality, cost and client relationship, project team management. Mr. Wong joined Million Hope Industries (HK) in 2006 as project manager. Prior to joining Million Hope Industries (HK), Mr. Wong worked in various construction companies in various roles (including project manager, project coordinator) during the period from 1994 to 2006. Mr. Wong obtained a bachelor degree in building technology and management from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in November 1994 and a master degree of science in construction management from The University of Bath in the United Kingdom (through distance learning) in January 2006.

### COMPANY SECRETARY

**Mr. Kwok Wing Fai** (郭永輝先生), aged [37], was appointed as the company secretary of the Company on 9 August 2018. Mr. Kwok’s details are set out above.

### REMUNERATION OF DIRECTORS AND THE FIVE HIGHEST PAID INDIVIDUALS

During the Track Record Period, the aggregate amount of fees, salaries, other allowances, benefits in kind (including contribution to the pension scheme on behalf of the Directors and share-based payments) or any bonuses attributable to the Group and paid to the Directors for each of the three years ended 31 March 2018 were approximately HK\$4,142,000, HK\$5,640,000 and HK\$15,703,000, respectively. None of the Directors had waived any remuneration during the same periods.

The remuneration (including fees, salaries, other allowances, benefits in kind and discretionary bonuses) paid to the Group’s five highest paid individuals included three, two and five Directors for each of the years ended 31 March 2016, 2017 and 2018. The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, discretionary bonuses, other allowances and other benefits in kind) payable to the five highest paid individuals for the relevant years (being the years ended 31 March 2016, 2017 and 2018) were approximately HK\$5,841,000, HK\$7,197,000 and HK\$15,703,000, respectively.

The Directors’ and senior management’s remunerations are determined with reference to the performance of the Group. When reviewing and determining the specific remuneration packages of the Directors and senior management, factors such as individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities, employment elsewhere in the Group will be taken into consideration.

## **DIRECTORS AND SENIOR MANAGEMENT**

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During the Track Record Period, no remuneration was paid by the Group to, or receivable by, the Directors or the five highest paid individuals as an inducement to join or upon joining the Group. No compensation was paid by the Group to, or receivable by, the Directors for each of the three years ended 31 March 2016, 2017 and 2018 for the loss of any office in connection with the management of the affairs of any member of the Group.

Except as disclosed above, no other payments have been made or are payable, in respect of the Track Record Period, by the Group to any of the Directors.

### **BOARD COMMITTEES**

#### **Audit Committee**

The Company has established an audit committee on [•] in compliance with Rule 3.21 of the Listing Rules, and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review and consider the application of the financial reporting, risk management and internal control systems and procedures of the Company, oversee the audit process and maintain an appropriate relationship with the Company’s auditor.

The audit committee currently consists of three independent non-executive Directors. The members currently are Mr. Yip Kai Yung, Professor Ho Richard Yan Ki and Mr. Poon Kan Young. It is currently chaired by Mr. Yip Kai Yung, an independent non-executive Director.

#### **Remuneration Committee**

The Company has established a remuneration committee on [•] in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the remuneration committee are to make recommendations to the Board on the Company’s policy and structure of all directors’ and senior management’s remuneration, set up a formal and transparent procedure for developing such remuneration policies and make recommendations on the employee benefit arrangements. The remuneration committee currently comprises three independent non-executive Directors and two non-executive Directors. The members currently are Mr. Wong Sue Toa, Stewart, Mr. Tai Sai Ho, Mr. Yip Kai Yung, Professor Ho Richard Yan Ki and Mr. Poon Kan Young. It is currently chaired by Mr. Poon Kan Young, who is an independent non-executive Director.

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### Nomination Committee

The Company has established a nomination committee on [•] in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy. The nomination committee currently comprises three independent non-executive Directors and two non-executive Directors. The members currently are Mr. Wong Sue Toa, Stewart, Mr. Tai Sai Ho, Mr. Yip Kai Yung, Professor Ho Richard Yan Ki and Mr. Poon Kan Young. It is currently chaired by Professor Ho Richard Yan Ki, who is an independent non-executive Director.

### COMPLIANCE ADVISER

The Company has appointed VMS Securities Limited as its compliance adviser in compliance with Rule 3A.19 of the Listing Rules. In compliance with Rule 3A.23 of the Listing Rules, the Company must consult with and, if necessary, seek advice from the compliance adviser on a timely basis 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 the Group’s business activities, developments or results deviate from any forecast, estimate or other information in this listing document; and
- where the Stock Exchange makes an inquiry of the Company in respect of unusual price movement and trading volume or other issues under Rule 13.10 of the Listing Rules.

The term of appointment of the compliance adviser will commence on the Listing Date and end on the date on which the Company distributes its annual report in respect of its financial results for the first full financial year commencing after the Listing Date.