

## DIRECTORS AND SENIOR MANAGEMENT

### DIRECTORS AND SENIOR MANAGEMENT

Our Board consists of eight Directors, comprising four executive Directors, one non-executive Director and three independent non-executive Directors. Our Board is responsible and has general powers for the management and conduct of our business. The following table sets out certain information on our Directors:

Name	Age	Position in our Company	Date of joining our Group	Date of appointment as Director	Roles and responsibilities in our Group	Relationship with other Directors and senior management
Ms. Chiu Siu Yin Lovinia (趙小燕女士)	54	Chairman of our Board, an executive Director and chief executive officer of our Company	Founder	29 October 2018	Formulating and implementing the overall development strategies and business plans of our Group and overseeing the overall development and operations of our Group	Sister of Ms. Noletta Chiu (an executive Director) and Ms. Barbara Chiu (a member of our senior management)
Mr. Cheung Wai Kit (張偉傑先生)	54	Executive Director and chief operating officer of our Company	17 March 2017	29 October 2018	Assisting chief executive officer of our Company with the implementation of business strategies as well as establishing and implementing policies and control measures for daily operations	None
Mr. Ma Ching Fung (馬正鋒先生)	42	Executive Director, chief financial officer and company secretary of our Company	30 September 2017	29 October 2018	Overseeing financial management of our Group	None
Ms. Chiu Siu Fung Noletta (趙小鳳女士)	49	Executive Director	27 September 2000	29 October 2018	Supervising and providing strategic advice on our Brand Licensing Business	Sister of Ms. Lovinia Chiu (Chairman of our Board, an executive Director and chief executive officer of our Company) and Ms. Barbara Chiu (a member of our senior management)

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Name	Age	Position in our Company	Date of joining our Group	Date of appointment as Director	Roles and responsibilities in our Group	Relationship with other Directors and senior management
Ms. Wong Hang Yee, JP (黃幸怡女士)	47	Non-executive Director	1 July 2016	29 October 2018	Providing strategic advice to our Board	None
Ms. Leung Chan Che Ming Miranda (梁陳智明女士)	65	Independent non-executive Director	29 October 2018	29 October 2018	Supervising and providing independent judgment to our Board	None
Mr. Fung Ying Wai Wilson (馮英偉先生)	65	Independent non-executive Director	29 October 2018	29 October 2018	Supervising and providing independent judgment to our Board, chairman of the Audit Committee	None
Mr. Wong Kam Pui, JP (黃錦沛先生)	64	Independent non-executive Director	29 October 2018	29 October 2018	Supervising and providing independent judgment to our Board	None

### Executive Directors

**Ms. Chiu Siu Yin Lovinia** (趙小燕女士), aged 54, is the founder of our business, the chairman of our Board and the chief executive officer of our Company, an executive Director and chairman of the Nomination Committee. Ms. Lovinia Chiu is primarily responsible for formulating the overall development strategies and business plans of our Group and overseeing the overall development and operations of our Group. She was appointed as a Director on 29 October 2018. In addition, Ms. Lovinia Chiu currently holds the position of director in several subsidiaries of our Company, namely MAIL, MAL, MALTW, MEL, MFE, MHL, MPL, WSJ and WSJ. She has over 30 years of experience in the content distribution industry.

Prior to founding our Group in 2000, Ms. Lovinia Chiu started her career in August 1988 in media program distribution as a marketing assistant at a private Hong Kong company engaged in content distribution. She later took on the role of marketing executive and subsequently director of the marketing and acquisitions department from November 1988 to January 1990 and January 1990 to June 1993 respectively. Ms. Lovinia Chiu later joined Media Assets Limited, a company under Star TV Group which primarily focuses on broadcasting services, as a sales manager from June 1993 to January 1994. Subsequently and up till the founding of our Group, Ms. Lovinia Chiu started to conduct media content distribution and its related licensing business in 1994 through a predecessor of our Group. Ms. Lovinia Chiu was also featured as one of the dynamic women entrepreneurs under the 2015 EY Entrepreneurial Winning Women Asia Pacific program organised by Ernst & Young. Ms. Lovinia Chiu is one of the judges and investors for the Pan-Asia Venture Development Platform, an independent and self-funded platform which engages EMBA and MBA students as well as graduates for the purpose of developing quality high-growth ventures in Asia.

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Ms. Lovinia Chiu received her diploma in business administration from Hong Kong Shue Yan College (currently known as Hong Kong Shue Yan University) in July 1987. In August 2012, Ms. Lovinia Chiu also completed the CUHK EMBA-UC Berkeley Business Negotiations Program. She received her master's degree in business administration (Executive MBA programme) from The Chinese University of Hong Kong in November 2013.

Ms. Lovinia Chiu was previously a director of two companies, namely Fuse Agency Company Limited, a private company limited by shares incorporated in Hong Kong which was dissolved by way of deregistration on 4 May 2012 as well as Medialink International Limited, a private company limited by shares incorporated in Hong Kong which was dissolved by way of members' voluntary winding up on 27 October 2009. Ms. Lovinia Chiu confirmed that, to the best of her knowledge, each company was solvent and inactive at the time of its dissolution and she is not aware of any actual or potential claim that has been or will be initiated against her as a result of the dissolutions.

Ms. Lovinia Chiu is the sister of Ms. Noletta Chiu and Ms. Barbara Chiu.

**Mr. Cheung Wai Kit** (張偉傑先生), aged 54, is an executive Director and the chief operating officer of our Company. Mr. Cheung joined our Group on 17 March 2017 and is primarily responsible for overseeing and managing the operations of our Group. He was appointed as a Director on 29 October 2018. Mr. Cheung has been involved in the media programming and program licensing industry for over 18 years in numerous positions across multiple corporations, including:

Period	Company name	Principal business activities	Last position held	Roles and responsibilities
January 1988 to December 1996	Jade Network Programme Department at TVB Group (stock code: 00511), the shares of which are listed on the Stock Exchange	Free-to-air television broadcasting, programme production, licensing and distribution as well as digital media and publications	Manager (Jade purchasing & scheduling)	Programme acquisition and strategy  Coordinating with Sales and Marketing department
October 2005 to August 2007	TVB Pay Vision Limited (formerly known as Galaxy Satellite Broadcasting Limited), a private company	Providing paid television and teleport services worldwide	Director – programming & marketing	Formulation of marketing strategy  Acquisition of international channels  Managing co-owned channels operated with major provincial TV channels in the PRC
September 2007 to March 2009	Asia Television Limited, a private company	Owning and operating terrestrial television broadcasting stations in Hong Kong	Vice president – head of programme	Programming of company channels  Programme scheduling and acquisition

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Period	Company name	Principal business activities	Last position held	Roles and responsibilities
January 2010 to March 2017	Emphasis Video Entertainment Limited, a private company owned by Global Eagle Entertainment, (NASDAQ: ENT), the shares of which are listed on the Nasdaq Stock Market	Distribution and management of Asian-language movies and short feature programmes to airlines  Global Eagle Entertainment offers airline content and connectivity services	Managing director	Formulation of buying and distribution strategies  Acquisition of Asian movies and television programmes and distribution of the same to the worldwide inflight market

Mr. Cheung graduated with a bachelor's degree in social sciences from The Chinese University of Hong Kong in December 1987.

Mr. Cheung was previously a director of Sanity Investment Limited, a private company incorporated in Hong Kong with limited liability. This company was dissolved by way of deregistration on 24 June 2005. Mr. Cheung confirmed that, to the best of his knowledge, the company was solvent and inactive at the time of its deregistration and he is not aware of any actual or potential claim that has been or will be initiated against him as a result of the dissolution.

**Mr. Ma Ching Fung (馬正鋒先生)**, aged 42, is an executive Director, the chief financial officer and company secretary of our Company. Mr. Ma joined our Group on 30 September 2017 and is primarily responsible for overseeing the financial management of our Group. He was appointed as our Director on 29 October 2018.

Mr. Ma has over 20 years of working experience in auditing, accounting and finance in numerous positions across multiple corporations. He began his career in auditing at Price Waterhouse (presently known as PricewaterhouseCoopers), an accountancy firm, in September 1998 and served as an audit manager before he left the firm in May 2004. He served as the finance manager of Pantene Industrial Co., Limited, a private company, from May 2004 to March 2005.

From March 2005 to April 2006, he was the finance manager of Hutchison Harbour Ring Limited, currently known as China Oceanwide Holdings Limited (stock code: 0715), the shares of which are listed on the Stock Exchange. Hutchison Harbour Ring Limited was at the time involved in the manufacture and marketing of toys, telecommunication accessories and electronic products.

He was the group financial controller at IPE Group Limited (stock code: 0929), a company engaged in the manufacture and sale of precision metal components, the shares of which are listed on the Stock Exchange, from May 2006 to September 2007.

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Mr. Ma served as a corporate controller and head of controlling at a private company involved in the production of primary and processed aluminium products from November 2007 to October 2012 and November 2012 to September 2017 respectively before joining our Group, where his duties included overseeing operations of the accounting department in China, reporting to the chief financial officer, liaising with external valuers and auditors for statutory audit as well as analysis and implementation of financial reporting systems.

Mr. Ma graduated with a bachelor's degree in accountancy from The Hong Kong Polytechnic University in November 1998. He subsequently obtained a master's degree in business administration (Executive MBA programme) at The Chinese University of Hong Kong in November 2013 for which he was entered onto the Dean's list. He has been a fellow of The Association of Chartered Certified Accountants since March 2008, the Hong Kong Institute of Certified Public Accountants since September 2014 and The Taxation Institute of Hong Kong since September 2014. He has been an associate of The Institute of Chartered Secretaries and Administrators since December 2016 and The Hong Kong Institute of Chartered Secretaries since December 2016.

**Ms. Chiu Siu Fung Noletta** (趙小鳳女士), aged 49, is an executive Director. She joined our Group on 27 September 2000 as the executive vice president for sales and acquisition strategies and was appointed as our Director on 29 October 2018. She is responsible for supervising and providing strategic advice on the Brand Licensing Business of our Group.

Ms. Noletta Chiu began her career as a production assistant. She subsequently focused on film distribution and video shooting and secured distribution rights to films. Subsequently and prior to joining our Group, Ms. Noletta Chiu worked for the predecessor of our Group, namely Medialink International Limited which was engaged in media content distribution.

Ms. Noletta Chiu graduated with a bachelor of arts degree (major in cinema and photography) from Southern Illinois University in March 1992 for which she was entered onto the Dean's list. Ms. Noletta Chiu is also the Oxfam Hong Kong's Advisor of Resources Development on Fundraising and Communications.

Ms. Noletta Chiu was previously a director of Fuse Agency Company Limited, a private company limited by shares incorporated in Hong Kong. This company was dissolved by way of deregistration on 4 May 2012. Ms. Noletta Chiu confirmed that, to the best of her knowledge, the company was solvent and inactive at the time of its deregistration and she is not aware of any actual or potential claim that has been or will be initiated against her as a result of the dissolution.

Ms. Noletta Chiu is the sister of Ms. Lovinia Chiu and Ms. Barbara Chiu.

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### Non-executive Directors

**Ms. Wong Hang Yee, JP** (黃幸怡女士), aged 47, joined our Group on 1 July 2016 and was appointed as a non-executive Director on 29 October 2018. She is primarily responsible for providing strategic advice to our Board.

Ms. Wong has been a consultant for MEL since 1 July 2016. Prior to joining our Group, Ms. Wong worked at Maxim's Caterers Limited, a food and beverage catering company in Hong Kong, from February 2007 to August 2015 where her last position was head of legal. She then served as a consultant for Maxim's Caterers Limited from September 2015 to August 2016. Ms. Wong has been a consultant at Liau, Ho & Chan, a Hong Kong law firm, since September 2017.

Ms. Wong has been a member of each of the Competition Commission since May 2018, HKSAR Town Planning Board since April 2016, HKSAR Steering Committee on Review of the Regulation of Private Healthcare Facilities since October 2012, HKSAR Chinese Medicine Practitioners Board since September 2017, Social Enterprise Advisory Committee since January 2016, Audit Committee of West Kowloon District Authority since January 2017 and Hong Kong Council on Smoking and Health since October 2017. She has also been a council and court member of Hong Kong Baptist University since February 2017. She has been the vice chairman of the HKSAR Human Organ Transplant Board since February 2013.

Ms. Wong graduated with a bachelor's degree in law from the City Polytechnic of Hong Kong (currently known as the City University of Hong Kong) in December 1994. She obtained a master's degree in law from the University of London in November 1995 and was awarded the postgraduate certificate in laws from the University of Hong Kong in September 1996. She has been admitted as a solicitor in Hong Kong since September 1998 and a solicitor in England and Wales since December 1998.

Ms. Wong has been a member of each of the Competition Commission since May 2018, HKSAR Town Planning Board since April 2016 and the HKSAR Steering Committee on Review of the Regulation of Private Healthcare Facilities since October 2012.

### Independent non-executive Directors

**Ms. Leung Chan Che Ming Miranda** (梁陳智明女士), aged 65, was appointed as an independent non-executive Director on 29 October 2018 and is primarily responsible for supervising and providing independent judgment to our Board.

Prior to joining our Group, Ms. Leung started her career with MTR Corporation Limited (stock code: 0066), a public transport service company, the shares of which are listed on the Stock Exchange, as a public relations manager from August 1985 to January 1994. She then served as a corporate relations manager from February 1994 to December 2003 and as a general manager for corporate relations from January 2004 to January 2013. In January 2009, Ms. Leung was also appointed as a member of the executive committee for MTR Corporation Limited and remained in such position until her retirement in January 2013.

Ms. Leung graduated with a Certificate for Private Secretaries from Hong Kong Technical College (currently known as Hong Kong Polytechnic University) in July 1972. She has been a chartered fellow of The Chartered Institute of Logistics and Transport in Hong Kong since June 1997, a chartered member of The Chartered Institute of Transport (currently known as The Chartered Institute of Logistics and Transport) in the United Kingdom since October 1985 as well as a member of The Institute of Public Relations in the United Kingdom since January 1988.

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Ms. Leung was a member of the Council for Sustainable Development from March 2009 to March 2015, the Women's Commission from January 2012 to January 2018 and has been a member of the Hong Kong Society for the Protection of Children since December 2011, the Hong Kong Equestrian Federation since May 2013, the Hong Kong Housing Society since July 2014, the Community Involvement Committee on Greening since March 2015 as well as the Advisory Committee on Built Heritage Conservation since May 2016. She was also appointed by The Hong Kong Equestrian Federation and The Equestrian Events (Hong Kong) of the Games of the XXIX Olympiad Company Limited as the National Technical Official for the Equestrian Events of the Beijing 2008 Olympic Games from 8 August 2008 to 24 August 2008 as well as the National Technical Official for the Equestrian Events of the Beijing 2008 Paralympic Games from 1 September 2008 to 12 September 2008.

**Mr. Fung Ying Wai Wilson** (馮英偉先生), aged 65, was appointed as an independent non-executive Director on 29 October 2018 and is primarily responsible for supervising and providing independent judgment to our Board. He is also appointed as the chairman of the Audit Committee. Mr. Fung was the financial controller for Jardine Pacific Limited from June 1993 to March 2010. He then served at Jardine Matheson Limited, a private company principally engaged in providing management services to its parent company, namely Jardine Matheson Holdings Limited (LSE: JAR, BSX: JMHBD.BH, SGX:J36), the shares of which are listed on the London Stock Exchange, Bermuda Stock Exchange and Singapore Exchange respectively, as group financial controller from April 2010 to September 2014.

Mr. Fung has been a fellow of the Hong Kong Institute of Certified Public Accountants since July 1987 and served as the president of the same from December 2009 to December 2010. He has also been a fellow member of each of the Institute of Chartered Accountants in England and Wales since July 2017 and the Chartered Association of Certified Accountants (currently known as the Association of Chartered Certified Accountants) since May 1985. He is the founding president of the Hong Kong Business Accountants Association which was established in June 2014.

Mr. Fung has taken up responsibilities with numerous Hong Kong governmental bodies. He has been a member of the Financial Reporting Council since December 2014, Hong Kong Productivity Council since January 2016 and Hong Kong Town Planning Board since April 2016. In addition he has been a board member of the West Kowloon Cultural District Authority since October 2016 and a council member of the Hong Kong University of Science and Technology since April 2017.

Mr. Fung has also taken up responsibilities with various non-governmental bodies. He has been chairman of the Hong Kong Dance Company Limited since November 2015 and an independent non-executive director of Hong Kong International Theme Parks Limited, a private company which owns the Hong Kong Disneyland Resort, since September 2018.

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**Mr. Wong Kam Pui, JP** (黃錦沛先生), aged 64, was appointed as an independent non-executive Director on 29 October 2018 and is primarily responsible for supervising and providing independent judgment to our Board. He is also appointed as the chairman of the Remuneration Committee.

Mr. Wong has extensive experience in human resources management and administration with local and international organisations of renown. He has been a council member of the Hong Kong Institute of Human Resources Management since June 2000 and later served as its president from July 2008 to June 2010.

He has also been the founder and director of RESOLUTIONS HR & Business Consultancy Company Limited, a private company principally engaged in the provision of business and human resources solutions as well as consultancy services, since March 2015. He served as the non-executive director of Bamboos Health Care Holdings Limited (stock code: 2293), the shares of which are listed on the Stock Exchange, from September 2014 to June 2018. In addition, Mr. Wong had/had taken up responsibilities with a number of Hong Kong governmental bodies and had served/had been serving as an adviser for various matters concerning the local community, including human resources, education, labour, welfare, commerce and economic development matters, details of which are set out below:

<b>Period</b>	<b>Organisation</b>	<b>Position</b>
January 2016 to December 2017	Rehabilitation Advisory Committee (Sub-committee on Employment)	Chairman
September 2009 to August 2017	Curriculum Development Council on Applied Learning	Chairman
Since November 2015	Advisory Committee on Travel Agents	Chairman
Since November 2017	Self-financing Post-secondary Education Fund Steering Committee	Chairman
Since July 2014	Cross-Industry Training Advisory Committee on Human Resource Management	Chairman
Since August 2012	Pay Trend Survey Committee of Standing Commission on Civil Service Salaries and Conditions of Service	Chairman



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<u>Period</u>	<u>Organisation</u>	<u>Position</u>
Since May 2015	Hong Kong Education City Ltd. (an institution set up by the Hong Kong Education Bureau)	Director
Since September 2017	Hong Kong Housing Society	Executive committee member
Since December 2017	Hong Kong Institute of Certified Public Accountants	Council member
Since October 2015	Hong Kong Council for Accreditation of Academic and Vocational Qualifications	Council member
Since July 2018	Public Relations Committee, Scout Association of Hong Kong	Member
Since January 2018	Pneumoconiosis Compensation Fund Board	Member
January 2012 to December 2017	Rehabilitation Advisory Committee	Member
Since April 2016	Steering Committee on Promotion of Volunteer Service	Member
September 2009 to August 2015	Curriculum Development Council	Member
Since December 2014	Committee on Self-financing Post-secondary Education	Member
Since January 2012	Standing Commission on Civil Service Salaries and Conditions of Service	Member
Since August 2011	Career Development Board, The Chinese University of Hong Kong	Member

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Mr. Wong graduated with a bachelor's degree in business administration from The Chinese University of Hong Kong in December 1996. He subsequently obtained a master's degree in business administration from The Chinese University of Hong Kong in November 2013.

Except as disclosed above, none of our Directors had held any other directorships in listed companies during the three years immediately prior to the Latest Practicable Date.

### SENIOR MANAGEMENT

The following table provides information about members of our senior management:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Date of joining our Group</u>	<u>Roles and responsibilities in our Group</u>	<u>Relationship with other Directors and members of our senior management</u>
Ms. Chiu Siu Ling Barbara (趙小玲女士)	55	Director of human resources and administration	27 September 2000	Overseeing our daily human resources operations and proposing competitive compensation plans	Sister of Ms. Lovinia Chiu (chairman of our Board, an executive Director and chief executive officer of our Company) and Ms. Noletta Chiu (an executive Director)
Ms. Cheng Pui Fan (鄭佩芬女士)	34	Finance manager	12 August 2013	Reporting to the chief financial officer of our Company, and overseeing financial operations and ensuring the integrity of data and financial reporting for our Group	None
Ms. Lee Yat Ping (李逸屏女士)	44	Vice president (distribution and sales)	13 October 2000	Reporting to the chief executive officer of our Company, supervising programme distribution by content department, formulating sales strategies and identifying new business opportunities	None

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**Ms. Chiu Siu Ling Barbara** (趙小玲女士), aged 55, joined our Group on 27 September 2000 where she served as an administrative executive until March 2017. She has been the director of human resources and administration as well as head of treasury for our Group since April 2017. She currently oversees our daily human resources operations and is also responsible for reviewing internal controls and liaising with financial service providers.

Ms. Barbara Chiu has over 20 years of experience in corporate administrative matters. She began her career as an administrative clerk in 1982. Subsequently, Ms. Barbara Chiu started working for BMI (Hong Kong) Limited as an administrative assistant in 1993.

Ms. Barbara Chiu graduated from Delia Memorial School in July 1982. She is the sister of Ms. Lovinia Chiu and Ms. Noletta Chiu.

**Ms. Cheng Pui Fan** (鄭佩芬女士), aged 34, joined our Group on 12 August 2013 and is currently the finance manager of our Group. Her responsibilities include reporting to our chief financial officer, overseeing financial operations as well as ensuring the integrity of data and financial reporting for our Group.

Ms. Cheng has over 10 years of working experience in accounting and finance. She began her career at CK Yau & Partners CPA Limited, a private firm of certified public accountants. Ms. Cheng worked as an audit assistant and subsequently as an audit supervisor from July 2006 to August 2011. From October 2011 to June 2013, Ms. Cheng worked as an accountant and subsequently as a senior accountant at Toon Express Group, a private company which primarily focuses on the licensing business for various brands. She was responsible for financial reporting, budgeting and performing financial analysis.

Ms. Cheng graduated with a bachelor's degree in accountancy from The Hong Kong Polytechnic University in December 2006. She has been a certified public accountant since February 2010 and is also a member of the Hong Kong Institute of Certified Public Accountants.

**Ms. Lee Yat Ping** (李逸屏女士), aged 44, joined our Group on 13 October 2000 and is currently a vice president (distribution and sales) of our Group. Ms. Lee has over 20 years of experience in the media industry. Her current responsibilities include reporting to our chief executive officer, supervising programme distribution by the content department, formulation of sales strategies as well as identification of new business opportunities for our Group.

Ms. Lee began her career as a marketing assistant at Rich China Industries Holdings Limited, a private company principally engaged in the trading of health and beauty supplements, from August 1997 to December 1997.

Since joining our Group in October 2000, Ms. Lee has served numerous positions in MEL, including as senior manager from January 2004 to December 2009 and director from April 2015 to March 2017. She has been vice president (distribution and sales) since April 2017.

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Ms. Lee graduated with a bachelor of arts degree in language information science from the City University of Hong Kong in November 1997.

Each member of our senior management had not held any other directorships in listed companies during the three years immediately prior to the Latest Practicable Date.

### **COMPANY SECRETARY**

Mr. Ma Ching Fung (馬正鋒先生) was appointed as the company secretary of our Group on 29 October 2018. See "Executive Directors" in this section for further details of the biography of Mr. Ma Ching Fung.

### **COMPLIANCE ADVISER**

We have appointed Guotai Junan Capital Limited as our compliance adviser in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, we will consult with and seek advice from our compliance adviser 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 document or where our business activities, developments or results deviate from any forecast, estimate, or other information in this document; and
- (d) where the Stock Exchange makes an inquiry regarding unusual movements in the price or trading volume of our securities, the possible development of a false market in our securities or any other matters under Rule 13.10 of the Listing Rules.

The term of the appointment shall commence on the [REDACTED] and end on the date on which our Company complies with Rule 13.46 of the [REDACTED] and distributes its annual report in respect of its financial results for the first full financial year commencing after the [REDACTED], or until the agreement is terminated, whichever is earlier.

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### **BOARD COMMITTEES**

#### **Audit Committee**

We have established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The Audit Committee has four members, namely Mr. Fung Ying Wai Wilson, Ms. Leung Chan Che Ming Miranda, Mr. Wong Kam Pui and Ms. Wong Hang Yee. Mr. Fung Ying Wai Wilson [has been appointed] as the chairman of the Audit Committee, and is our independent non-executive Director possessing the appropriate professional qualifications. The primary duties of the Audit Committee include, among others, making recommendations to our Board on the appointment, reappointment and removal of the external auditor, reviewing our financial information, and assisting our Board in providing an independent view of our financial reporting, risk management and internal control systems.

#### **Remuneration Committee**

We have established the Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The Remuneration Committee has three members, namely Mr. Wong Kam Pui, Mr. Fung Ying Wai Wilson and Ms. Wong Hang Yee. Mr. Wong Kam Pui [has been appointed] as the chairman of the Remuneration Committee. The primary duties of the Remuneration Committee include, among others, making recommendations to our Board on our policy and structure for the remuneration of our Directors and senior management, establishment of a formal and transparent procedure for developing remuneration policy, and the remuneration packages of our executive Directors and senior management.

#### **Nomination Committee**

We have established the Nomination Committee with written terms of reference in compliance with the Corporate Governance Code. The Nomination Committee has three members, namely, Ms. Lovinia Chiu, Mr. Wong Kam Pui and Ms. Leung Chan Che Ming Miranda. Ms. Lovinia Chiu [has been appointed] as the chairman of the Nomination Committee. The primary duties of the Nomination Committee include, among others, making recommendations on any proposed changes to our Board to complement our corporate strategies.

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### **REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT**

Our Directors and senior management receive remuneration from us in the form of salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind with reference to those paid by comparable companies, the time commitment and performance of our Directors and senior management, as well as the performance of our Group. Our Group regularly reviews and determines the remuneration and compensation packages of our Directors and senior management by reference to, among other things, the market level of remuneration and compensation paid by comparable companies, respective responsibilities of our Directors and performance of our Group.

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind) paid to our Directors for the three years ended 31 March 2016, 2017 and 2018 as well as the three months ended 30 June 2018 were approximately HK\$2.1 million, HK\$2.2 million, HK\$3.6 million and HK\$0.8 million respectively.

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind) paid to our Group's five highest paid individuals, including Directors, for the three years ended 31 March 2016, 2017 and 2018 as well as the three months ended 30 June 2018 were approximately HK\$4.9 million, HK\$7.9 million, HK\$7.5 million and HK\$2.5 million respectively.

No payment was made by us to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the Track Record Period.

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

Under the arrangements currently in force, we estimate the aggregate remuneration, excluding discretionary bonus, of our Directors for the year ending 31 March 2019 to be approximately HK\$9.4 million.

### **COMPETITION**

Each of our Directors confirms that as at the Latest Practicable Date, he/she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules.

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### **CODE PROVISION A.2.1 OF THE CORPORATE GOVERNANCE CODE**

Our Directors recognise the importance of good corporate governance in management and internal procedures so as to achieve effective accountability. Our Group will comply with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules with the exception of code provision A.2.1, which requires the roles of chairman and chief executive officer to be taken up by different individuals.

Ms. Lovinia Chiu currently holds both positions as our chairman and chief executive officer. Throughout our business history, Ms. Lovinia Chiu has been the key leadership figure of our Group and has been primarily involved in the formulation of business strategies and determination of the overall direction of our Group. Taking into account the continuation of the implementation of our business plans, our Directors (including the independent non-executive Directors) consider Ms. Lovinia Chiu the best candidate for both positions and that the present arrangements are beneficial for and in the interests of our Company and our Shareholders as a whole.

In order to maintain good corporate governance and fully comply with the above code provision, our Directors will regularly review the need to appoint different individuals to perform the roles of chairman and chief executive officer.