

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

BOARD OF DIRECTORS

Our Board is responsible for and has general power over the management and conduct of our business. As at the Latest Practicable Date, it consisted of seven Directors, including four executive Directors and three independent non-executive Directors. Our Directors are supported by our senior management in the day-to-day management of our business.

The table below sets forth information regarding our Board of Directors.

Name	Age	Position	Time of joining the Group	Date of appointment as a Director	Principal responsibility
<i>Executive Directors</i>					
Dr. Tang Liang (湯亮)	50	Executive Director and chairman of the Board	February 2002	26 April 2017	Overall management, corporate policy making and strategic planning of our Group's business operations
Mr. Zhou Xufeng (周旭峰)	52	Executive Director and chief executive officer of our Company	September 2010	12 November 2018	Overall management, financial operation, internal management of the Group
Ms. Zhang Weiwen (張偉文)	51	Executive Director	December 2010	12 November 2018	Overseeing the support operations and internal administration of the Group
Mr. Ni Xiaofeng (倪曉峰)	53	Executive Director	December 2007	12 November 2018	Overall management, financial operation, internal management of the Group
<i>Independent non-executive Directors</i>					
Ms. Pan Yingli (潘英麗)	63	Independent non-executive Director	[●]	[●]	Providing independent judgement on the Group's strategy, performance, resources and standard conduct
Mr. Chen Dewei (陳德偉)	62	Independent non-executive Director	[●]	[●]	Providing independent judgement on the Group's strategy, performance, resources and standard conduct
Mr. Zhang Bihong (張弼弘)	43	Independent non-executive Director	[●]	[●]	Providing independent judgement on the Group's strategy, performance, resources and financial operations

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Executive Directors

Dr. Tang Liang

Dr. Tang Liang (湯亮) (“**Dr. Tang**”), aged 50, is an executive Director and the chairman of the Board. Dr. Tang was appointed as our Director on 16 April 2017 and re-designated as an executive Director and chairman of the Board on 10 December 2018 respectively. Dr. Tang is primarily responsible for overall management, corporate policy making and strategic planning of our Group’s business operations.

Dr. Tang has more than 8 years of experience in Cable Business and 14 years of experience in the Prestressed Materials Business. Dr. Tang served as the general manager of Ossen Material Research Institute from May 2001 to April 2004. Since April 2004, Dr. Tang has served as the president of Ossen Group PRC.

Dr. Tang currently holds positions at the subsidiaries of our Group as follows:

Name of subsidiaries	Position	Duration of Tenure
Ossen Group (Asia)	Director	February 2002 – present
Topchina	Director	November 2004 – present
Ossen (Jiujiang)	Director	April 2005 – present
Ossen Innovation Materials	Chairman of the board of directors	December 2007 – present
Ossen Innovation Materials Group	Director	April 2010 – present
Ossen Innovation ⁽¹⁾	Chairman of the board of directors	August 2010 – present
Shanghai Pujiang	Chairman of the board of directors	March 2012 – present
Ossen Group HK	Director	September 2016 – present
Acme Innovation	Director	May 2018 – present
Top Innovation	Director	May 2018 – present
Shanghai Xiong Ao	Chairman of the board of directors	June 2018 – present

Note:

(1) Ossen Innovation is a company listed on NASDAQ (stock code: OSN).

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Dr. Tang has also been appointed as the chairman of the board of directors of Ossen Innovation, a company listed on NASDAQ (stock code: OSN) from August 2010 to September 2017.

Dr. Tang previously received awards and held or currently holds positions from or at various organisations as follows:

Name of organisations	Award	Year of award
CPC Shanghai Municipal Committee Organisation Department* (中共上海市委組織部) and Shanghai Human Resources and Social Security Bureau* (上海市人力資源和社會保障局)	Shanghai Leader for the year of 2009* (2009年上海領軍人才)	January 2010
United Front Work Department of the Central Committee of the Communist Party of China (中國共產黨中央委員會統一戰綫工作部) and the All-China Federation of Industry and Commerce (中華全國工商業聯合會)	Top 100 Outstanding Chinese Private Entrepreneurs at the 40th Anniversary of China's Reform and Opening-up* (改革開放40年100位最傑出的人物)	October 2018
Name of organisation	Position	Duration of Tenure
National Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議全國委員會)	Member of the 12th National Committee of the Chinese People's Political Consultative Conference	March 2013 – March 2018
All-China Chamber of Industry and Commerce (中國民間商會)	Vice President	November 2017 – November 2022
National People's Congress of the PRC (中華人民共和國全國人民代表大會)	Member of the 13th National People's Congress	March 2018 – March 2023

Dr. Tang obtained a Doctoral degree in World Economics from East China Normal University in the PRC in July 2007.

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Dr. Tang was a director, legal representative, general manager and/or legal representative of the following companies which were incorporated in Hong Kong or in the PRC and were dissolved by way of deregistration, and the relevant details are as follows:

Company name	Place of incorporation	Remark
Beijing Zhongdian Ossen Mobile Communication Technology Company Limited* (北京中電奧盛移動通信科技有限公司)	PRC	Dr. Tang was the vice chairman of this company, which was dissolved by way of deregistration in the PRC on 29 October 2008 as this company ceased to carry on any business. As confirmed by Dr. Tang, this company was solvent at the time when it was deregistered and he is not aware of any actual or potential claim that has been or will be made against him or this company as a result of such deregistration.
Shanghai Jingxin Investment Company Limited* (上海京新投資有限公司)	PRC	Dr. Tang was an executive director, the general manager and the legal representative of this company, which was dissolved by way of deregistration in the PRC on 29 June 2011 as this company ceased to carry on any business. As confirmed by Dr. Tang, this company was solvent at the time when it was deregistered and he is not aware of any actual or potential claim that has been or will be made against him or this company as a result of such deregistration.
Ossen Group Co., Limited (奧盛集團有限公司) ⁽¹⁾	Hong Kong	Dr. Tang was the director of this company. This company was dissolved by way of deregistration in Hong Kong on 29 June 2012. As confirmed by Dr. Tang, the said company was dormant, solvent and had no trading activity at the time when it was deregistered and he is not aware of any actual or potential claim that has been or will be made against him or this company as a result of such deregistration.

Note:

(1) Ossen Group Co., Limited (奧盛集團有限公司) had the same name as Ossen Group HK.

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Mr. Zhou Xufeng

Mr. Zhou Xufeng (周旭峰) ("Mr. Zhou"), aged 52, is an executive Director and chief executive officer of our Company. Mr. Zhou was appointed as our Director on 12 November 2018 and re-designated as an executive Director and chief executive officer of the Company on 10 December 2018 respectively. Mr. Zhou is primarily responsible for overall management, financial operation, internal management of the Group.

Mr. Zhou has more than 25 years experience in the bridge cable industry. Prior to joining our Group, Mr. Zhou worked in Shanghai Machine Tools Plant Company Limited* (上海機床廠有限公司), previously known as Shanghai Machine Tools Plant* (上海機床廠) as an office manager from September 1989 to May 2004.

From May 2004 to November 2010, he served as the chief executive officer of Ossen Group PRC and since May 2004, he has been its director.

Mr. Zhou previously held or currently holds positions at the subsidiaries of our Group as follows:

Name of subsidiaries	Position	Duration of Tenure
Shanghai Pujiang	Director	September 2010 – present
	General manager	December 2010 – present
	Chairman of the board of directors	December 2010 – March 2012
Zhejiang Pujiang	Director	December 2010 – May 2012
Shanghai Pujiang Cable Installation Engineering	Director and general manager	July 2011 – March 2012

Mr. Zhou graduated from Shanghai Television University with a diploma in Business Administration in July 2005.

Ms. Zhang Weiwen

Ms. Zhang Weiwen (張偉文) ("Ms. Zhang"), aged 51, was appointed as our Director on 12 November 2018 and re-designated as an executive Director of our Company on 10 December 2018. Ms. Zhang is primarily responsible for overseeing the support operations and internal administration of the Group.

Ms. Zhang has more than 15-year experience in administrative management. Prior to joining our Group, Ms. Zhang worked as a secretary to the general manager of Shanghai Ezaki Glico Foods Co., Ltd. (上海江崎格力高食品有限公司), previously known as Shanghai Glico Foods Co., Ltd. (上海格力高日清食品有限公司), from October 1997 to November 1999. She then

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worked as an executive assistant to the general manager of SINKO Air Conditioning Equipment Co., Ltd. (上海新晃空調設備股份有限公司) from December 1999 to July 2010. Since November 2010, she has then been employed as an Administrative Manager of Ossen Group PRC. She joined the Group as and has been director of Shanghai Pujiang since December 2010.

Ms. Zhang obtained a Degree of Master in Fisheries Science from Tokyo University of Fisheries in March 1994.

Mr. Ni Xiaofeng

Mr. Ni Xiaofeng (倪曉峰) ("Mr. Ni"), aged 53, was appointed as our Director on 12 November 2018 and re-designated as an executive Director of our Company on 10 December 2018. Mr. Ni is primarily responsible for overall management, financial operation, internal management of the Group.

Mr. Ni has more than 20 years experience in the prestressed materials industry. Prior to joining the Group, Mr. Ni worked at Shanghai Machinery Manufacture Art And Craft Institute Company Limited* (上海市機械製造工藝研究所有限公司), previously known as Shanghai Machinery Manufacture Art And Craft Institute* (上海機械製造工藝研究所), as an engineer specialising in metal materials and heat processing in November 1993 and was later promoted as a production manager from January 1995 to October 1999.

From June 2001 to December 2010, Mr. Ni worked as the technical director of Ossen Material Research Institute. Since December 2007, Mr. Ni has been appointed as a director of Ossen Innovation Materials. He also served as its deputy general manager from December 2007 to January 2011, and was promoted to its general manager since January 2011. Since July 2009, Mr. Ni has also been appointed as a director of Ossen (Jiujiang).

Mr. Ni has remarkable achievements and accomplishments in respect of his specialisation in metal materials engineering. Mr. Ni has received the Shanghai Technology Leader* (上海市科技標兵) award in October 2008. He also participated in the editing and reviewing of several practical guidebooks, including "Simplified Aluminium Alloy Manual*" (《簡明鋁合金手冊》), and "Metallographic Analysis Theory and Techniques*" (《金相分析原理及技術》). His essays about manufacturing of zinc-coated strands for large-span cable-stay bridges and the research and development of zinc-coated wires for cables of large-span bridges were awarded the second prize (二等獎) and the first prize (一等獎) by China Metal Industry Techniques Exchange Society* (全國金屬製品行業技術信息交流會) in May 2011 and 2012 respectively.

Mr. Ni graduated from University of Science And Technology Beijing with a Bachelor's degree in Metal Materials Science and Engineering in December 1989.

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Independent non-executive Directors

Ms. Pan Yingli

Ms. Pan Yingli (潘英麗) ("**Ms. Pan**"), aged 63, was appointed as an independent non-executive Director on [●]. Ms. Pan is responsible for providing independent judgement on the Group's strategy, performance, resources and standard conduct.

Ms. Pan worked as a lecturer in Economics at East China Normal University from July 1984 to December 1990. She then worked as its associate professor in Finance at from January 1991 to December 1993 and has been promoted to its professor in Finance from January 1994 to October 2005, during which Ms. Pan also served as a tutor of doctorate candidates in Finance from January 1996 to October 2005 and has been appointed as its tenured professor since December 2002.

Since November 2005, Ms. Pan has been a professor in Finance and tutor of doctorate candidates in Finance at Antai College of Economics and Management of Shanghai Jiaotong University. Since March 2011, Ms. Pan has also served as the director of Research Centre for Modern Finance at Shanghai Jiaotong University. Ms. Pan has also served as the chief expert of Pan Yingli Studio of the Decision-making Consultation Research Base of Shanghai Municipal Government* (上海市政府決策諮詢研究基地潘英麗工作室) since June 2015.

Prior to joining our Group, Ms. Pan was appointed as an independent supervisor of China Shipping Container Lines Company limited, a company listed on Hong Kong Stock Exchange (stock code: 2866) from March 2004 to June 2013. She has also been appointed as an independent director of Ossen Innovation, a company listed on NASDAQ (stock code: OSN), since August 2010. She has also been appointed as an independent non-executive director of China Merchants Bank, a company listed on Hong Kong Stock Exchange (stock code: 3968) since November 2011.

Ms. Pan obtained a Bachelor's degree in Economics from East China Normal University in the PRC in September 1982, a Master's degree in Economics from Shanghai University of Finance and Economics in the PRC in April 1985, and a Doctoral degree in Economics from East China Normal University in the PRC in September 1992.

Mr. Chen Dewei

Mr. Chen Dewei (陳德偉) ("**Mr. Chen**"), aged 62, was appointed as an independent non-executive Director on [●]. Mr. Chen is responsible for providing independent judgement on the Group's strategy, performance, resources and standard conduct.

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Prior to joining our Group, Mr. Chen worked as an assistant engineer of Shanghai Municipal Engineering Design General Institute (Group) Company Limited* (上海市政工程设计研究总院(集团)有限公司) from January 1983 to September 1983. He then joined Tongji University as a lecturer and a researcher in Bridge Engineering in May 1986 to January 1994. He worked as an associate professor in Bridge Engineering at Tongji University from January 1994 to June 2003. Since June 2003, he has been a professor and a tutor of doctorate candidates in Bridge Engineering at Tongji University.

Mr. Chen joined our Group as an independent director of Shanghai Pujiang since April 2014.

Mr. Chen graduated from Tongji University with a Doctoral degree in engineering in March 1991.

Mr. Zhang Bihong

Mr. Zhang Bihong (張弼弘) ("Mr. Zhang"), aged 43, was appointed as the independent non-executive director of the Company on [●]. He is responsible for providing independent judgement on the Group's strategy, performance and financial operation.

Mr. Zhang has more than 15 years of experience in the areas of auditing and taxation. He is currently a certified tax agent in China as accredited by China Certified Tax Agents Association in June 2000. He is also a certified accountant in China as accredited by the Chinese Institute of Certified Public Accountants in December 2003. Prior to joining our Group, Mr. Zhang served as a senior manager at Inner Mongolia Zhong Tian Hua Zheng Accounting Firm (內蒙古中天華正會計師事務所) from September 1995 to September 2005 and was a senior manager at BDO-Reanda Xin Public Accountants (利安達會計師事務所) from October 2005 to July 2008. He was a partner of Zhong Cheng Xin An Rui (Beijing) Accounting Firm (中誠信安瑞(北京)會計師事務所) from August 2008 to October 2009.

Mr. Zhang also served as a director and the chief financial officer of Aoxin Tianli Group, Inc., previously known as Tianli Agritech, Inc. (豐澤科技發展有限公司), a company listed on NASDAQ (Stock Code: ABAC), from January 2010 to April 2012. Mr. Zhang then joined Honworld Group Limited (老恒和釀造有限公司), a company listed on the main board of the Hong Kong Stock Exchange (Stock Code: 2226) in 2012 and was later appointed as its non-executive director from December 2013 to June 2016.

Mr. Zhang graduated from Inner Mongolia Agricultural College with a diploma in economics (accounting) in July 1995.

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General disclosure

Save as disclosed in the sections headed “Relationship with Controlling Shareholders” and “Statutory and General Information” in Appendix V to this [REDACTED] and above, each of our Directors (i) did not hold other positions in our Company or other members of our Group as at the Latest Practicable Date; (ii) had no other relationship with any Directors, senior management or substantial or Controlling Shareholders of our Company as at the Latest Practicable Date; and (iii) has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately prior to the Latest Practicable Date. Immediately following completion of the [REDACTED] and the Capitalisation Issue, save as disclosed in the section headed “Substantial Shareholders” in the [REDACTED], each of our Directors will not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there are no other matters with respect to the appointment of our Directors which need to be brought to the attention of our 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 Listing Rules as at the Latest Practicable Date.

None of our Directors or any of their respective associates had interests in any other companies as at the Latest Practicable Date that may, directly or indirectly, compete with our business and would require disclosure under Rule 8.10 of the Listing Rules.

SENIOR MANAGEMENT

The table below sets forth information regarding our senior management of the Group.

Name	Age	Position	Time of joining the Group	Principal responsibility
Mr. Luo Guoqiang (羅國強)	64	General manager of Shanghai Pujiang	September 1994	Overseeing technology development, design and advancement, as well as quality control and maintenance of products of Shanghai Pujiang
Mr. Xu Haoming (徐浩明)	63	Director and deputy general manager of Shanghai Pujiang	November 1989	Overseeing sales and marketing function of Shanghai Pujiang
Mr. You Shengyi (游勝意)	60	Chief engineer of Ossen (Jiujiang)	April 1994	Overseeing technology research and development of Ossen (Jiujiang)
Mr. Li Gang (李剛)	55	Deputy general manager of Shanghai Pujiang	July 1991	Production management of Shanghai Pujiang

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Mr. Luo Guoqiang

Mr. Luo Guoqiang (羅國強) ("Mr. Luo"), aged 64, joined our Group in September 1994 and has been the deputy general manager and the chief engineer of Shanghai Pujiang since then. Mr. Luo is responsible for technology development, design and advancement, as well as quality control and maintenance of products of Shanghai Pujiang.

Mr. Luo has more than 30 years of experience in and the bridge industry. Prior to joining our Group, Mr. Luo worked as an engineer at Shanghai Cable Research Institute* (上海電纜研究所) from August 1982 to July 1994.

Mr. Luo has obtained a number of professional qualifications and held or currently holds positions in the various organisations as follows:

- (i) an Engineer, Senior Engineer and Professor-grade Senior Engineer as accredited by the National Mechanical Industry Bureau* (國家機械工業局), previously known as Ministry of Mechanical Industry of the People's Republic of China* (中華人民共和國機械工業部), in January 1993, July 1995 and June 1999 respectively;
- (ii) a council member of the 6th and 7th committee of the Bridge and Structural Engineering Sub-division of the China Civil Engineering Society* (中國土木工程學會橋梁及結構工程分會) appointed in December 2002 and June 2006 respectively, as well as an executive council member of its 8th committee appointed in June 2010;
- (iii) a council member of the 4th, 5th, 6th and 8th Wind Engineering Committee of the Bridge and Structural Engineering Sub-division of the China Civil Engineering Society* (中國土木工程學會橋樑及結構工程分會風工程委員會) appointed in October 2004, October 2005 and August 2009 and August 2017 respectively;
- (iv) a council member of the 5th and 6th committee of the Bridge and Structural Engineering Sub-division of the China Highway and Transportation Society* (中國公路學會橋樑和結構工程分會) appointed in January 2001 and January 2005, and an executive council member of its 7th and 8th committee appointed in June 2011 and June 2016 respectively; and
- (v) currently an associate member of Cable Stayed Bridge Committee of the Post-Tensioning Institute.

Mr. Luo obtained a Bachelor's degree in Mechanical Engineering from Shenyang University of Technology, previously known as Shenyang Electromechanical School* (瀋陽機電學院), in the PRC in July 1982.

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Mr. Xu Haoming

Mr. Xu Haoming (徐浩明) ("Mr. Xu"), aged 63, joined our Group in November 1989 and has been the deputy general manager of Shanghai Pujiang since then. Since December 2007, Mr. Xu has been approved as a Supervisor of Shanghai Pujiang. Since September 2012, Mr. Xu has also been appointed as a director of Shanghai Pujiang. Mr. Xu is responsible for overseeing sales and marketing function of Shanghai Pujiang.

Mr. Xu has more than 30 years of experience in the bridge cable industry. Prior to joining to our Group, Mr. Xu worked as an auditor at Shanghai Cable Research Institute* (上海電纜研究所) from March 1981 to November 1989.

Mr. Xu was accredited as Senior Engineer by the National Mechanical Industry Bureau* (國家機械工業局), previously known as the Ministry of Mechanical Industry of the People's Republic of China* (中華人民共和國機械工業部), in April 1998.

Mr. Xu graduated from Shanghai Television University with a diploma in Auditing in July 1989.

Mr. You Shengyi

Mr. You Shengyi (游勝意) ("Mr. You"), aged 60, joined our Group as deputy general manager of Ossen (Jiujiang) from April 1994 to April 2005. Since May 2005, Mr. You worked as the chief engineer of Ossen (Jiujiang). Mr. You is responsible for technology research and development of Ossen (Jiujiang).

Mr. You has more than 20 years of experience in the prestressed materials industry, in which he has made remarkable achievements. Mr. You participated in editing several National Standards of the PRC (中華人民共和國國家標準), including "Hot-dip galvanised steel wires for bridge cables" (《橋樑纜索用熱鍍鋅鋼線》), "Hot-dip galvanised steel strand for prestress" (《預應力熱鍍鋅鋼絞絲》) and "High strength steel wire strand for building structures" (《建築結構用高強度鋼絞線》) issued by The General Administration of Quality Supervision, Inspection and Quarantine of the PRC (中華人民共和國國家質量監督檢驗檢疫總局) and the Standardisation Administration of the PRC (中國國家標準化管理委員會) in August 2008, December 2016 and February 2017 respectively. Mr. You also received a special subsidy from the State Council of the PRC in December 2016 for his outstanding contribution to the manufacturing industry. Mr. You was awarded the Jiangxi Province May 1st Labour Medal* (江西省五一勞動獎章) by Jiangxi Provincial Federation of Trade Unions* (江西省總工會) in April 2017.

Mr. You was accredited as a Professor-grade Senior Engineer by the Job Title Office of Jiangxi Province* (江西省職稱工作辦公室), the PRC in May 2009. Mr. You was also appointed as a Committee of the 7th National Council* (第七屆全國理事會理事) of China Innovation Commission* (中國發明協會) in April 2018.

Mr. You obtained a Bachelor's degree in Metallurgy from Jiangxi University of Science and Technology (江西理工大學), previously known as Jiangxi Metallurgy Institute* (江西冶金學院) in the PRC in August 1982.

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Mr. Li Gang

Mr. Li Gang (李剛) ("Mr. Li"), aged 55, joined our Group in July 1991 and has been the deputy general manager of Shanghai Pujiang since then. Mr. Li is responsible for production management of Shanghai Pujiang.

Mr. Li has more than 30 years of experience in the bridge cable industry. Prior to joining our Group, Mr. Li worked as an engineer at Shanghai Cable Research Institute* (上海電纜研究所) from July 1984 to July 1991.

Mr. Li was accredited as a Senior Engineer by the then Ministry of Mechanical Industry of the People's Republic of China* (中華人民共和國機械工業部), later known as the National Mechanics and Electronics Industry Bureau* (機械電子工業局), in April 1999.

Mr. Li obtained a Bachelor's degree in Production Process Automation from East China University of Science and Technology, previously known as East China Chemical Industry Institute* (華東化工學院) in the PRC in June 1992.

General disclosure

Save as disclosed as above, each of our senior management had no other relationship with any Directors, senior management or substantial or Controlling Shareholders of our Company as at the Latest Practicable Date and has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately prior to the Latest Practicable Date.

COMPANY SECRETARY

Ms. Choy Yee Man (蔡綺文), aged 50, was appointed as our company secretary on 28 November 2018. Ms. Choy is a director of corporate services of Tricor Services Limited, a global professional services provider specialising in integrated business, corporate and investor services.

Ms. Choy has over 20 years of experience in the corporate services field. She has been providing professional corporate services to Hong Kong listed companies and real estate investment trusts (including dual listed companies and dual listed real estate trust) as well as multinational, private and offshore companies. Her expertise extends from corporate advisory and regulatory compliance, corporate restructuring to dissolution of companies. Ms. Choy is currently the joint company secretary of three companies listed on The Stock Exchange of Hong Kong Limited, namely, Fast Retailing Co., Ltd. (stock code: 6288), Bestway Global Holding Inc. 榮威國際控股有限公司 (stock code: 3358) and A-Living Services Co., Ltd. (stock code: 3319). She was also the assistant company secretary of KAZ Minerals PLC (stock code: 847), which was delisted on 1 August 2018.

Ms Choy is a Chartered Secretary and a fellow member of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom. Ms. Choy holds a bachelor of arts degree in accountancy from City Polytechnic of Hong Kong (now known as City University of Hong Kong).

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COMPLIANCE WITH CORPORATE GOVERNANCE CODE

We have adopted the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules (the "Corporate Governance Code") and have complied with the applicable Listing Rules.

BOARD COMMITTEES

Pursuant to a resolution of our Directors passed on [●], we have established an audit committee, a remuneration committee and a nomination committee. The memberships of our Directors in each of the committees are set out below:

Directors	Position	Audit Committee	Remuneration Committee	Nomination Committee
Mr. Chen Dewei	Independent non-executive Director	✓	✓	✓ (Chairman)
Ms. Pan Yingli	Independent non-executive Director	✓	✓ (Chairman)	✓
Mr. Zhang Bihong	Independent non-executive Director	✓ (Chairman)	✓	✓

Audit committee

We established an audit committee on [●] with its written terms of reference in compliance with the Listing Rules. The primary duties of the audit committee are mainly to make recommendation to the Board on the appointment and removal of external auditor; monitor the integrity of the financial statements, annual reports and interim reports and review significant financial reporting judgments contained in them; and oversee financial reporting system, risk management and internal control procedures. Our audit committee consists of three members who are Mr. Zhang Bihong, Mr. Chen Dewei and Ms. Pan Ying, all being our independent non-executive Directors. Mr. Zhang Bihong is the chairman of the audit committee.

Remuneration committee

We established a remuneration committee on [●] with its written terms of reference in compliance with the Listing Rules. The primary duties of the remuneration committee are mainly to make recommendation to our Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group; review remuneration proposals of the management with reference to our Board's corporate goals and objectives; and ensure none of our Directors or any of their associates determine their own remuneration. Our remuneration committee consists of three members who are Ms. Pan Yingli, Mr. Chen Dewei and Mr. Zhang Bihong, all being our independent non-executive Directors. Ms. Pan Yingli is the chairman of the remuneration committee.

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Nomination committee

We established a nomination committee on [●] with its written terms of reference in compliance with the Listing Rules. The primary duties of the nomination committee is to review the structure, size, composition and diversity of our Board and make recommendations to our Board on the selection of individuals nominated for directorships, appointment or re-appointment of Directors and succession planning for Directors. Our nomination committee consists of three members who are Mr. Chen Dewei, Ms. Pan Yingli and Mr. Zhang Bihong, all being our independent non-executive Directors. Mr. Chen Dewei is the chairman of the nomination committee.

EMPLOYEES

Please refer to “Business — Employees” for further information in relation to our employees and their benefits.

REMUNERATION POLICY

Our Directors and senior management receive compensation in the form of salaries, benefits in kind and discretionary bonuses related to the performance of us. We also reimburse them for expenses which are necessarily and reasonably incurred for providing services to us or executing their functions in relation to our operations. We regularly review and determine the remuneration and compensation package of our Directors and senior management, by reference to, among other things, market level of salaries paid by comparable companies, the respective responsibilities of our Directors and the performance of us.

Remuneration packages of our employees usually comprise, among other things, salaries, contribution to pension schemes and allowances. We regularly review and determine the remuneration and compensation package of our employees by reference to, among other things, their performance, qualifications and respective responsibilities.

DIRECTORS’ AND SENIOR MANAGEMENT’S REMUNERATION DURING THE TRACK RECORD PERIOD

For the years ended 31 December 2015, 2016 and 2017 and six months ended 30 June 2018, the aggregate remuneration paid and benefits in kind granted to our Directors by our Group was approximately nil, nil, nil and nil, respectively. For the years ended 31 December 2015, 2016 and 2017 and six months ended 30 June 2018, the aggregate remuneration paid and benefits in kind by our Group to the senior management is approximately RMB545,000, RMB532,000, RMB541,000 and RMB280,643, respectively. For the years ended 31 December 2015, 2016 and 2017 and six months ended 30 June 2018, the aggregate remuneration paid and benefits in kind granted to our five highest paid individuals, including one of our Directors⁽¹⁾, was approximately RMB841,000, RMB826,000, RMB823,000 and RMB410,000, respectively.

Note:

- (1) The Director had not yet been appointed as our Director during the Track Record Period and accordingly did not receive remuneration as Director. The remuneration and benefit in kind were paid to the Director in respect of his directorship and management roles in a subsidiary.

DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Save as disclosed in this [REDACTED], no other emoluments have been paid, or are payable, by us to our Directors or senior management or the five highest-paid individuals as an inducement to join or upon joining our Group or as compensation for loss of office in respect of the years ended 31 December 2015, 2016 and 2017 and six months ended 30 June 2018. There was no arrangement under which a Director waived or agreed to waive any remuneration during the same period.

Under the arrangements currently in force, we estimate that the aggregate remuneration payable to, and benefits in kind receivable by, our Directors and the senior management for the year ended 31 December 2018 will be approximately RMB728,000.

For additional information on Directors' remuneration during the Track Record Period as well as information on the highest paid individuals, please refer to the Accountants' Report set out in Appendix I to this [REDACTED].

SHARE OPTION SCHEME

We have conditionally adopted the Share Option Scheme on [●]. For details of the Share Option Scheme, please refer to the section headed "Statutory and General Information — D. Share Option Scheme" in Appendix V to this [REDACTED].

[REDACTED]

We have appointed [REDACTED] as our [REDACTED] pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the [REDACTED] will advise our Company on the following matters:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction under Chapter 14 and/or Chapter 14A of the Listing Rules, is contemplated including share issues and share repurchases;
- (c) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this [REDACTED] or where our business activities, developments or results deviate from any forecast, estimate, or other information in this [REDACTED]; and
- (d) where the Stock Exchange makes any inquiry of us regarding unusual movements in the price or trading volume of the Shares under Rules 13.10 of the Listing Rules.

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

The [REDACTED] shall provide us with services, including guidance and advice as to compliance with the requirements under the Listing Rules and applicable laws, rules, codes and guidelines, and to act as one of our principal channels of communication with the Stock Exchange.