

DIRECTORS AND SENIOR MANAGEMENT

OUR DIRECTORS AND SENIOR MANAGEMENT

Our Board is responsible for and has general power over the management and conduct of our business. As at the Latest Practicable Date, it consists of seven Directors. Two of them are executive Directors, two of them are non-executive Directors and three of them are independent non-executive Directors. The table below sets forth certain information regarding members of our Board:

Name	Age	Date of joining our Group	Date of appointment as Director	Position	Roles and responsibilities	Relationship with other Director(s) and the senior management
Mr. Wu Wei (吳偉).	[51]	September 1999	October 4, 2018	Chairman and executive Director	In charge of overall management and strategic planning,	Cousin of Mr. Wu Junbao and Mr. Xiao Guoqing
Mr. Xiao Guoqing (肖國慶) . . .	[50]	September 1999	November 25, 2018	Executive Director	Business management and providing opinion and judgement to our Board	Cousin of Mr. Wu Wei and Mr. Wu Junbao
Mr. Wu Junbao (吳俊保)	[52]	September, 1999	November 25, 2018	Non-executive Director	Providing opinion and judgment to our Board	Cousin of Mr. Wu Wei and Mr. Xiao Guoqing
Mr. Lu Zhen (陸真)	[42]	February, 2009	November 25, 2018	Non-executive Director	Providing opinion and judgment to our Board	None
Mr. Hung Ka Hai, Clement (洪嘉禧)	[63]	November 25, 2018	November 25, 2018	Independent non-executive Director	Providing independent opinion and judgment to our Board	None
Mr. Cheung Tsun Yung, Thomas (張俊勇)	[48]	November 25, 2018	November 25, 2018	Independent non-executive Director	Providing independent opinion and judgment to our Board	None
Dr. Zhu Guobin (朱國斌)	[55]	November 25, 2018	November 25, 2018	Independent non-executive Director	Providing independent opinion and judgment to our Board	None

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The table below sets forth certain information regarding senior management of our Company:

Name	Age	Date of joining our Group	Date of appointment as senior management	Position	Roles and responsibilities	Relationship with Director(s) and other senior management
Mr. Au Yeung Siu Kei (歐陽兆基)	[42]	January 28, 2019	November 26, 2018	Chief financial officer	In charge of financial management of the Company	None

BOARD OF DIRECTORS

Executive Directors

Mr. Wu Wei (吳偉), aged 51, a founder of our Group, was appointed as a Director of our Company on October 4, 2018 and was redesignated as an executive Director and the chairman of the Board on November 25, 2018. He is in charge of the overall management and strategic development of our Group.

Mr. Wu Wei has 30 years of experience in education. The following table shows the key working experience of Mr. Wu Wei:

Period	Company	Position	Roles and responsibilities
September 1999 to December 2008	Anhui Xinhua Group Investment Co., Ltd.* (安徽新華集團投資有限公司)	Vice chairman and vice general manager	Assisting chairman in strategic planning, overall management and operation, and improvement and implementation of corporate governance
March 2004 to February 2008	Anhui Xinhua Education	Vice chairman	In charge of providing opinion and judgment to the board of directors
February 2008 to December 2009	Anhui Xinhua Education	Chairman and general manager	In charge of strategic planning, overall management and operation, and formulation and improvement of business objectives
December 2009 to March 2018	Anhui Xinhua Education	Vice chairman	In charge of providing opinion and judgment to the board of directors

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Period	Company	Position	Roles and responsibilities
March 2018 to present	Anhui Xinhua Education	Chairman and president	In charge of strategic planning, overall management and operation, and formulation and improvement of business objectives

Mr. Wu Wei obtained the qualification of senior economist granted by the Personnel Bureau of Hefei* (合肥市人事局) in July 2004. Mr. Wu Wei has been a director of the board of directors of Beijing Foreign Studies Universities Since November 2017. He graduated from Tsinghua University School of Economics and Management (清華大學經濟管理學院) in Beijing, the PRC, with an executive master of business administration in July, 2009. Mr. Wu Wei has been a doctoral student of Tsinghua University School of Economics and Management, majoring in global executive management, since 2016 .

Mr. Wu Wei did not hold any directorship in any listed companies during the last three years.

Mr. Xiao Guoqing (肖國慶), aged 50, was appointed as an executive Director of our Company on November 25, 2018, and is responsible for business management and providing opinion and judgement to our Board.

Mr. Xiao Guoqing has more than 19 years of experience in education. The following table shows the key working experience of Mr. Xiao Guoqing:

Period	Company	Position	Roles and responsibilities
September 1999 to December 2008	Anhui Xinhua Group Investment Co., Ltd.* (安徽新華集團投資有限公司)	Vice chairman and vice general manager	Assisting chairman in strategic planning, overall management and operation, and improvement and implementation of corporate governance
March 2004 to February 2008	Anhui Xinhua Education	Chairman and general manager	In charge of overall management and operation, and formulation and improvement of business objectives
February 2008 to present	Anhui Xinhua Education	Vice chairman	In charge of providing opinion and judgement to the board of directors

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Mr. Xiao Guoqing obtained the qualification of senior economist granted by the Personnel Bureau of Hefei City (合肥市人事局) in July 2004. He graduated from Renmin University of China (中國人民大學) in Beijing, the PRC with a degree of master of business administration in April 2004 and a degree of executive master of business administration in January 2009, and from Cheung Kong Graduate School of Business (長江商學院) with a degree of executive master of business administration in October 2012.

Save as disclosed above, and that Mr. Xiao Guoqing has been a director of Xin'an Financial Group Co., Ltd.* (安徽新安金融集團有限公司), a company whose shares are listed on the National Equities Exchange and Quotations (stock code: 834397) since August 2014, Mr. Xiao Guoqing did not hold any directorship in any listed companies during the last three years.

Non-executive Directors

Mr. Wu Junbao (吳俊保), aged 52, the founder of our Group, was appointed as a non-executive Director of our Company on November 25, 2018, responsible for providing opinion and judgment to our Board.

Mr. Wu Junbao has more than 30 years of experience in education. The following table shows the key working experience of Mr. Wu Junbao:

Period	Company	Position	Roles and responsibilities
September 1999 to present	Anhui Xinhua Group Investment Co., Ltd.* (安徽新華集團投資有限公司)	Chairman of the board of directors/general manager	In charge of strategic planning, overall management and operation, and improvement and implementation of the corporate governance
December 2009 to March 2018	Anhui Xinhua Education	Chairman of the board of directors/general manager	In charge of strategic planning, overall management and operation, and improvement and implementation of the corporate governance
March 2018 to present	Anhui Xinhua Education	Director	Providing opinion and judgment to the board of directors

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Mr. Wu Junbao obtained the qualification of senior economist granted by the Personnel Bureau of Hefei City (合肥市人事局) in July 2004. He graduated from Anhui Institute of Business Administration* (安徽工商管理學院) in Hefei, Anhui province, the PRC with a degree of master of business administration in December 2003.

Save as disclosed above, and that Mr. Wu Junbao has been the chairman of the board of directors and non-executive director of China Xinhua Education Group Limited (stock code: 2779) since October 2017, Mr. Wu Junbao did not hold any directorship in any listed companies during the last three years.

Mr. Lu Zhen (陸真), aged [42], was appointed as a non-executive Director of our company on November 25, 2018, responsible for providing opinion and judgment to our Board.

Mr. Lu has more than 9 years of experience in education. The following table shows the key working experience of Mr. Lu:

Period	Company	Position	Roles and responsibilities
July 1999 to February 2005	Hefei Meiling Co., Ltd.* (合肥美菱股份有限公司)	Business manager	In charge of business and operation and management, including overseeing the sales of products, staff training, logistic and warehouse management, and distributor and customer relationship management
February 2005 to February 2009	Hefei Meiling Home Appliances Industrial and Trading Co., Ltd.* (合肥美菱家電工貿有限公司)	General manager for Anhui district	In charge of business management including overseeing the planning and performance of the sales targets and marketing strategies, sales team training and management, and account receivables and finance management

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Period	Company	Position	Roles and responsibilities
February 2009 to October 2014	Anhui Xinhua Education	Deputy head of business department/ principal of Shandong school/ general manager of business department	In charge of daily operation and management of the department and the school
October 2014 to present	Anhui Xinhua Group Investment Co., Ltd.* (安徽新華集團投資有限公司)	Deputy principal/ executive deputy principal/ executive director/ assistant to the president/ vice president/ executive vice president	In charge of the management of Anhui Xinhua University* (安徽新華學院) and Anhui Xinhua School* (安徽新華學校) and the management of the group's finance and human resources departments

Mr. Lu graduated from Zhengzhou Institute of Textile Engineering* (鄭州紡織工學院), currently known as Zhongyuan University of Technology* (中原工學院), in Zhengzhou, Henan province, the PRC, with a bachelor degree majoring in mechanical engineering in July 1999, and from Nanjing University (南京大學) in Nanjing, Jiangsu province, the PRC, with a degree of master of business administration in March 2009.

Save as disclosed above, and that Mr. Lu has been an executive director of China Xinhua Education Group Limited (stock code: 2779) since October 2017, Mr. Lu did not hold any directorship in any listed companies during the last three years.

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Independent non-executive Directors

Mr. Hung Ka Hai, Clement (洪嘉禧), aged 63, was appointed as an independent non-executive Director of our Company on November 25, 2018.

The following table shows the key working experience of Mr. Hung:

Period	Company	Position	Roles and responsibilities
May 1985 to June 2016	Deloitte China	Office managing partner of Shenzhen & Guangzhou offices/member of the China management team of Deloitte China/southern audit leader and deputy managing partner of southern region of Deloitte China/chairman of Deloitte China/board member of Deloitte global	Overseeing the management and operation of Deloitte China
October 2016 to present	Gome Finance Technology Co., Ltd. (formerly known as Sino Credit Holdings Limited), a company whose shares are listed on the Stock Exchange (stock code: 628)	Independent non-executive director	Providing independent opinion and judgment
March 2017 to present	SMI Holdings Group Limited, a company whose shares are listed on the Stock Exchange (stock code: 198)	Non-executive director	Providing opinion and judgment

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Period	Company	Position	Roles and responsibilities
June 2017 to September 30, 2018	LT Commercial Real Estate Limited, a company whose shares are listed on the Stock Exchange (stock code: 112)	Independent non-executive director	Providing independent opinion and judgment
June 2017 to present	High Fashion International Limited, a company whose shares are listed on the Stock Exchange (stock code: 608)	Non-executive director	Providing opinion and judgment
June 2017 to present	Sheng Ye Capital Limited, a company whose shares are listed on the Stock Exchange (stock code: 8469)	Independent non-executive director	Providing independent opinion and judgment
January 2018 to present	Zhong Chang International Holdings Group Limited (formerly known as Henry Group Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 859)	Independent non-executive director	Providing independent opinion and judgment

Mr. Hung has been an honorary member of Shenzhen Institute of Certified Public Accountants since 2004 and a member of the Chinese People's Political Consultative Conference of Luohu District, Shenzhen City in 2006. Mr. Hung has also been an expert consultant of the Ministry of Finance in the PRC since June 2016.

Save as disclosed above, Mr. Hung did not hold any directorship in any listed companies during the last three years.

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Mr. Cheung Tsun Yung, Thomas (張俊勇), aged 48, was appointed as an independent non-executive Director of our Company on November 25, 2018.

The following table shows the key working experience of Mr. Cheung:

Period	Company	Position	Roles and responsibilities
December 1993 to present	Chinagrowth Group Limited formerly known as Cheung's Holdings Limited	Chief executive officer and director	Overall management of the Group
January 1, 2016 to December 31, 2018	City University of Hong Kong	Council member	Supervision of the management of the university

Mr. Cheung was a director of the following companies incorporated in Hong Kong and the PRC, which were dissolved (otherwise by a members' voluntary winding-up) during the period when he was a director:

Name of the company	Nature of business	Date of dissolution	Methods of dissolution	Reasons
Cornell Club of Hong Kong Limited	Non-profit organization	2010-01-08	Dissolved by Striking Off	Ceased operation
Derby Management Limited	Investment Holding	2001-08-24	Dissolved by Striking Off	Ceased business operation
Innomed Bioscience Group Limited	Operating biotechnology business	2009-08-07	Dissolved by Striking Off	Ceased business operation
Nam Kwong Investment Company Limited	Investment Holding	2003-01-10	Dissolved by Striking Off	Ceased business operation
SEM Marine And Offshore Equipment Company Limited	Sales of marine equipment	2016-10-21	Dissolved by Striking Off	Ceased business operation
Genelife Innovations Limited	Operating biotechnology business	2006-09-29	Dissolved by Striking Off	Ceased business operation
Chongqing Jiangjin Jinchaoyang City Pipe Network Construction Management* (重慶江津市金朝陽城市管網建設管理有限公司)	Operating construction project	N/A	Revoked	Ceased business operation as project was completed
Chongqing Jinchaoyang City Pipe Network Construction Management Co., Ltd.* (重慶金朝陽城市管網建設管理有限公司)	Operating construction project	N/A	Revoked	Ceased business operation as project was completed

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Name of the company	Nature of business	Date of dissolution	Methods of dissolution	Reasons
Shaanxi Shengshi Famen Tourism Development Co., Ltd.* (陝西盛世法門旅遊發展有限公司)	Operating construction project	N/A	Revoked	Ceased business operation as project was completed
Wuyishan City Pipeline Construction Investment Co., Ltd.* (武夷山城市管道建設投資有限公司)	Operating construction project	–	Revoked, not yet deregistered	Ceased business operation as project was completed
Guangzhou Shengguo Property Management Co., Ltd.* (廣州盛國物業管理有限公司)	Operating construction project	–	Revoked, not yet deregistered	Ceased business operation as project was completed
Wuhan Shengguo Traffic Construction Development Co., Ltd.* (武漢盛國交通建設開發有限公司)	Operating construction project	–	Revoked, not yet deregistered	Ceased business operation as project was completed
Changchun Jinchao yang City Pipe Network Construction Investment Management Co., Ltd.* (長春金朝陽城市管網投資建設管理有限公司)	Operating construction project	–	Revoked, not yet deregistered	Ceased business operation as project was completed
Weinan City Pipe Network Construction Management Co., Ltd.* (渭南市城市管網建設管理有限公司)	Operating construction project	–	Revoked, not yet deregistered	Ceased business operation as project was completed

Mr. Cheung graduated from the University of Wisconsin at Madison, the U.S., with a bachelor degree of science in May 1991, and from Cornell University, the U.S., with a master degree of engineering in operations research and industrial engineering in May 1992. Mr. Cheung is a deputy to the 13th National People's Congress of the PRC since March 2018.

Mr. Cheung did not hold any directorship in any listed companies during the last three years.

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Dr. Zhu Guobin (朱國斌), aged 55, was appointed as an independent non-executive Director of our Company on November 25, 2018.

The following table shows the key working experience of Dr. Zhu:

Period	Company	Position	Roles and responsibilities
June 1995 to present	School of Law of City University of Hong Kong	Research Fellow/ Research Assistant Professor/Assistant Professor/Associate Professor/Professor	Teaching and academic research
January 2002 to December 2011/ December 2011 to present	Legal Education Trust Fund (currently known as The Legal Education Fund Limited)	Trustee/director	Management of the fund as trustee
January 2004 to December 2008	City University of Hong Kong	Director of external liaison and corporation office	In charge of maintenance of external relations and developing external cooperation
July 2010 to present	Hybrid Kinetic Group Limited, a company whose shares are listed on the Stock Exchange (stock code: 1188)	Non-executive director/ independent non-executive director	Providing opinion and judgment/ providing independent opinion and judgment
December 2015 to present	CityU Research (Shenzhen) Co. Ltd.	Supervisor	Supervising the operation of the Company

Dr. Zhu obtained a bachelor's degree in history, a master's degree in history and a master's degree in law from Renmin University of China in July 1983, July 1986 and June 2007, a master of laws from the University of Hong Kong in December 1999, and a doctorate in law and an accreditation to supervise research (Diplôme d'Habilitation à Diriger des Recherches) from the University of Aix-Marseilles in France in June 1994. Dr. Zhu obtained a certificate in administrative engineering class from the National School of Administration (École Nationale d'Administration) in France from June 1989 to March 1990. Dr. Zhu was a visiting scholar of Harvard Law School, the U.S., from 2007 to 2008, and a visiting scholar of Columbia Law School, the U.S., in 2011.

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Dr. Zhu is a guest professor of law in the Shandong University and Sichuan University in the PRC, an adjunct professor of law at the school of Law of Zhejiang University, Wuhan University and Qingdao University in the PRC, respectively. Dr. Zhu is a titular member of the International Academy of Comparative Law (Paris, France) a member of International Association of Constitutional Law, a member of the French Society of Comparative Legislation, a council member of the Chinese Association of Constitutional Law (中國憲法學研究會), a council member of the Chinese Society of Judicial Studies (中華司法研究會), a member of the Chinese Association of the Hong Kong & Macao Studies, and a member of the Association of Hong Kong Basic Law and Macao Basic Law.

Save as disclosed above, Dr. Zhu did not hold any directorship in any listed companies during the last three years.

SENIOR MANAGEMENT

Mr. Au Yeung Siu Kei (歐陽兆基), aged 42 was appointed as the chief financial officer of our Company on November 26, 2018, with effect from January 28, 2019, and is responsible for financial management of the Group.

Mr. Au Yeung has more than 18 years of experience in accounting and financial management. The following table shows the key working experience of Mr. Au Yeung:

Period	Company	Position	Roles and responsibilities
November 2000 to March 2010	Arthur Anderson Hong Kong/ PricewaterhouseCoopers Hong Kong Ltd.	Staff accountant/ senior associate/manager/ senior manager	Providing auditing and capital market consulting services
April 2010 to May 2011/September 2012 to December 2015	China Oriental Group Co., Ltd., a company whose shares are listed on the Stock Exchange (stock code: 0581)	Financial controller and company secretary	In charge of day-to-day management of finance and tax related matters and corporate governance
September 2011 to September 2012	Doxen Energy Group Limited (currently known as Doyen International Holdings Limited), a company whose shares are listed on the Stock Exchange (stock code: 668)	Financial controller	In charge of day-to-day management of finance and tax related matters and corporate governance

Mr. Au Yeung obtained from The Chinese University of Hong Kong a degree of bachelor of business administration in December 1998 and from the University of London, the United Kingdom, a degree of bachelor of laws in August 2014. Mr. Au Yeung became a member of The Association of Chartered Certified Accountants since July 2002, a fellow member of The Association of Chartered Certified Accountants since July 2007, an associate of The Hong Kong Society of Accountants (currently known as the Hong Kong Institute of Certified Public Accountants (the "HKICPA")) since January 2003, a fellow member of the HKICPA since September 2012, and a certified public accountant of the HKICPA since May 2012.

Save as disclosed above, Mr. Au Yeung did not hold any directorship in any listed companies during the last three years.

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JOINT COMPANY SECRETARIES

Mr. Mao Chaosheng (毛超聖), aged 38, was appointed as our joint company secretary with effect from November 26, 2018. Mr. Mao has over 16 years of experience in management of administrative matters and human resources relating to school operation, and has been working in the Group since August 2004, where his current position is the head of administration department and human resources department of the Group.

Ms. Leung Suet Wing (梁雪穎) was appointed as our joint company secretary with effect from November 26, 2018. Ms. Leung is an assistant manager of the listing services department of TMF Hong Kong Limited and is responsible for providing company secretarial and compliance services. Ms. Leung is an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom and holds a degree of master of science in professional accounting and corporate governance obtained from City University of Hong Kong in July 2016. She has over 7 years of experience in company secretarial management and compliance.

BOARD COMMITTEES

Audit Committee

We [established] an audit committee with written terms of reference in compliance with the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review and supervise our financial reporting process and internal control system of our Group, oversee the audit process, risk management process and external audit functions. The audit committee consists of three members, namely, Mr. Hung Ka Hai, Clement, Dr. Zhu Guobin and Mr. Cheung Tsun Yung, Thomas. The chairman of the audit committee is Mr. Hung Ka Hai, Clement.

Remuneration Committee

We [established] a remuneration committee with written terms of reference in compliance with the Corporate Governance Code and Corporate Governance Report 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 our Company's policy and structure concerning the remuneration of our Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policy, review and approve performance based remuneration by reference to corporate goals and objectives, to determine the terms of the specific remuneration package of each executive Director and senior management and to ensure none of our Directors determine their own remuneration. The remuneration committee consists of three members, namely Dr. Zhu Guobin, Mr. Xiao Guoqing and Mr. Hung Ka Hai, Clement. The chairman of the remuneration committee is Dr. Zhu Guobin.

Nomination Committee

We [established] a nomination committee with written terms of reference in compliance with the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to make recommendations to our Board on the appointment of members of our Board. The nomination committee consists of three members, namely, Mr. Wu Wei, Dr. Zhu Guobin and Mr. Hung Ka Hai, Clement. The chairman of the nomination committee is Mr. Wu Wei.

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REMUNERATION POLICY

For the three years ended December 31, 2015, 2016 and 2017 and the eight months ended August 31, 2018, the aggregate of the remuneration paid and benefits in kind granted to our Directors by us and our subsidiaries was RMB219,000, RMB229,000, RMB285,000 and RMB105,000, respectively.

For the three years ended December 31, 2015, 2016 and 2017 and the eight months ended August 31, 2018, the aggregate of the remuneration paid and benefits in kind granted to the five highest paid individuals who are neither a director nor chief executive of our Group was RMB1,614,000, RMB1,649,000, RMB1,713,000 and RMB668,000, respectively.

During the Track Record Period, no emoluments were paid by the Group to any Director or any of the five highest paid individuals as an inducement to join or upon joining the Group or as a compensation for loss of office. None of our Directors had waived any remuneration during the Track Record Period.

Under the arrangements currently in force, we estimate that the aggregate remuneration payable to, and benefits in kind receivable by, our Directors (excluding discretionary bonus) for the year ending December 31, 2019 will be approximately HK\$[2,520,000].

In order to incentivize our Directors, senior management and other employees for their contribution to the Group and to retain suitable personnel in our Group, we adopted the [REDACTED] Share Option Scheme on [●], 2018. Please see "F. [REDACTED] Share Option Scheme and Share Option Scheme — 1. [REDACTED] Share Option Scheme" in Appendix V to this document for further details.

Save as disclosed in this document, no other payments had been made, or are payable, by any member of the Group to the Directors during the Track Record Period.

MANAGEMENT PRESENCE

We have applied for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirement under Rule 8.12 of the Listing Rules in relation to the requirement of management presence in Hong Kong. For details of the waiver, see "Waivers from Strict Compliance with the Listing Rules and Exemption from Companies (WUMP) Ordinance — Management Presence" in this document.

COMPLIANCE ADVISER

Our Company has appointed Haitong International Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise our Company on the following matters:

- (i) before the publication of any regulatory announcement, circular or financial report;
- (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;

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- (iii) 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 materially deviate from any forecast, estimate, or other information in this document; and
- (iv) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or [REDACTED] volume of our Shares.

The term of the appointment of Haitong International Capital Limited will commence from (and including) the [REDACTED] and end on (and including) the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED].