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**WEGO 威高**

**山東威高集團醫用高分子製品股份有限公司**

**Shandong Weigao Group Medical Polymer Company Limited \***

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1066)**

**DISCLOSEABLE TRANSACTION  
PROPOSED DISPOSAL OF 50% EQUITY INTEREST  
IN JWMS IN CONSIDERATION FOR  
CASH, BIOSENSORS SHARES AND CONVERTIBLE NOTES**

The Board is pleased to announce that on 11 June 2011, the Company as the covenantor, Wellford as the vendor and Biosensors as the purchaser entered into a conditional sale and purchase agreement, pursuant to which, Wellford has conditionally agreed to dispose its entire issued share capital of Treasure Solution in consideration for S\$625.4 million (equivalent to approximately HK\$3,961.8 million). The Consideration shall be satisfied upon Completion: (i) as to S\$160.0 million (equivalent to approximately HK\$1,014.3 million) by way of cash; (ii) as to S\$317.6 million (equivalent to approximately HK\$2,013.3 million) by way of issue of 260,000,000 Biosensors Shares credited as fully paid at S\$1.2215 per Biosensors Share; and (iii) as to US\$120,043,000 (equivalent to approximately HK\$934.2 million) by way of issue of Convertible Notes.

The sole asset of Treasure Solution is 100% equity interest in WMI whose sole asset is 50% equity interest in JWMS. JWMS is a sino-foreign joint venture established in the PRC which is owned as to 50% by Biosensors and 50% by WMI. JWMS is principally engaged in the development, production and sales of drug eluting stents.

\* For identification purpose only

Completion is conditional upon, among others, satisfaction or waiver of the conditions precedent set out in the paragraph headed “Conditions precedent” below.

The Consideration Shares represent approximately 19.4% of the issued share capital of Biosensors as at the date of this announcement and approximately 16.2% of the issued share capital of Biosensors as enlarged by the allotment and issue of the Consideration Shares. The Conversion Shares represent approximately 8.2% of the issued share capital of Biosensors as at the date of this announcement and approximately 6.4% of the issued share capital of Biosensors as enlarged by the allotment and issue of the Consideration Shares and upon the exercise in full of the conversion rights attaching to the Convertible Notes. Upon Completion, the Company will hold 21.6% of the issued share capital of Biosensors as enlarged by the allotment and issue of Consideration Shares and upon exercise in full of the conversion rights attached to the Convertible Notes.

The Issue Price represents (i) a premium of approximately 0.1% to the closing price of S\$1.22 per Biosensors share as quoted on the SGX on 10 June 2011, being the Last Trading Day; and (ii) a discount of approximately 1.8% to the average closing price of S\$1.244 per Biosensors share as quoted on SGX for the last 5 consecutive trading days up to and including the Last Trading Day.

The Conversion Price represents (i) a premium of approximately 10.1% to the closing price of S\$1.22 per Biosensors share as quoted on the SGX on 10 June 2011, being the Last Trading Day; and (ii) a premium of approximately 8.0% to the average closing price of S\$1.244 per Biosensors share as quoted on SGX for the last 5 consecutive trading days up to and including the Last Trading Day.

## **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios (as defined in the Listing Rules) of the Proposed Transaction exceed 5% but are less than 25%, the Proposed Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, (i) Biosensors and its respective ultimate beneficial owners are third parties independent of the Company; and (ii) each of the Company and Wellford does not hold any Biosensors Shares, or options or securities convertible or exchangeable into Biosensors Shares as at the date of the SPA. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Proposed Transaction.

The Board is pleased to announce that on 11 June 2011, the Company as the covenantor, Wellford as the vendor and Biosensors as the purchaser entered into a conditional sale and purchase agreement in relation to the Proposed Transaction.

## **THE SPA**

Date : 11 June 2011

Parties : (1) The Company as the covenantor

(2) Wellford as the vendor. Wellford is an indirect wholly owned subsidiary of the Company

(3) Biosensors as the purchaser. Biosensors is a company incorporated in Bermuda with limited liability and listed on the SGX. Biosensors and its subsidiaries develops, manufactures, markets and sells medical devices for interventional cardiology and critic care procedures.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) Biosensors and its respective ultimate beneficial owners are third parties independent of the Company; and (ii) each of the Company and Wellford does not hold any Biosensors Shares, or options or securities convertible or exchangeable into Biosensors Shares as at the date of the SPA.

## **The subject matter**

50,000 shares of US\$1.00 in the capital of Treasure Solution, representing the entire issued share capital of Treasure Solution. Treasure Solution is a limited liability company incorporated in British Virgin Islands on 2 June 2011 and is owned as to 100% by Wellford.

The sole asset of Treasure Solution is 100% equity interest in WMI whose sole asset is 50% equity interest in JWMS. JWMS is a sino-foreign joint venture established in the PRC which is owned as to 50% by Biosensors and 50% by WMI. JWMS is principally engaged in the development, production and sales of drug eluting stents.

Upon Completion, Treasure Solution and WMI will cease to be indirect wholly owned subsidiaries of the Company. As Biosensors will hold the entire issued share capital of Treasure Solution and WMI and together with its existing 50% interest in JWMS, JWMS will become a wholly owned subsidiary of Biosensors.

The net profit before and after taxation and extraordinary items of JWMS based on PRC GAAP for the two years ended 31 December 2010 is as follows:

	<b>For the year ended 31 December 2009</b>	<b>For the year ended 31 December 2010</b>
Profit before taxation and extraordinary items	RMB249.9 million (equivalent to HK\$300.0)	RMB330.2 million (equivalent to HK\$396.5)
Profit after taxation and extraordinary items	RMB 218.7 million (equivalent to HK\$262.6)	RMB288.8 million (equivalent to HK\$346.8)

The total assets and net asset value of JWMS as at 31 December 2010 are approximately RMB815.3 million (equivalent to approximately HK\$979.0) and approximately RMB769.6 million (equivalent to approximately HK\$924.1) respectively.

## **The Consideration**

The Consideration of S\$625.4 million (equivalent to approximately HK\$3,961.8 million) will be satisfied in the following manner at Completion:

- (i) as to S\$160.0 million (equivalent to approximately HK\$1,014.3 million) by way of cash;
- (ii) as to S\$317.6 million (equivalent to approximately HK\$2,013.3 million) by way of issue of 260,000,000 Consideration Shares, credited as fully paid at S\$1.2215 per Consideration Shares; and
- (iii) as to US\$120,043,000 (equivalent to approximately HK\$934.2 million) principal value by way of issue of Convertible Notes. Details of the Convertible Notes are set out in the paragraph headed “Convertible Notes” below.

The Consideration Shares represent approximately 19.4% of the issued share capital of Biosensors as at the date of this announcement and approximately 16.2% of the issued share capital of Biosensors as enlarged by the allotment and issue of the Consideration Shares. The Conversion Shares represent approximately 8.2% of the issued share capital of Biosensors as at the date of this announcement and approximately 6.4% of the issued share capital of Biosensors as enlarged by the allotment and issue of the Consideration Shares and upon the exercise in full of the conversion rights attaching to the Convertible Notes. Upon Completion and assuming exercise in full of the conversion rights attached to the Convertible Notes, the Company will hold 21.6% of the issued share capital of Biosensors as enlarged by the allotment and issue of Consideration Shares and upon exercise in full of the conversion rights attached to the Convertible Notes.

The Issue Price represents (i) a premium of approximately 0.1% to the closing price of S\$1.22 per Biosensors share as quoted on the SGX on 10 June 2011, being the Last Trading Day; and (ii) a discount of approximately 1.8% to the average closing price of S\$1.244 per Biosensors share as quoted on the SGX for the last 5 consecutive trading days up to and including the Last Trading Day.

The Consideration was negotiated and determined on an arm's length basis and on normal commercial terms. The Company has taken into account various factors, including the research and development capability of Biosensors and its historical performance, the future prospect of the business of Biosensors in overseas and the PRC. The Directors considered the Consideration to be fair and reasonable.

The Conversion Price which represents (i) a premium of approximately 10.1% to the closing price of S\$1.22 per Biosensors share as quoted on the SGX on 10 June 2011, being the Last Trading Day; and (ii) a premium of approximately 8.0% to the average closing price of S\$1.244 per Biosensors share as quoted on SGX for the last 5 consecutive trading days up to and including the Last Trading Day.

### **Conditions precedent**

Completion is conditional upon the satisfaction or waiver (as the case may be) of the conditions in the SPA including the following:

- (a) The approval from shareholders of Biosensors for the acquisition of entire issued share capital of Treasure Solution, the issue of Consideration Shares, Convertible notes and Convertible Shares;
- (b) board meetings of Wellford and the Company approving the Proposed Transaction; and
- (c) approval-in-principle from SGX for the listing of the Consideration Shares and the Conversion Shares.

### **Completion**

Completion shall take place on a date falling seven business day after the fulfilment (or waiver, as the case may be) of the conditions as stated in the SPA, which shall in any event not be later than 31 December 2011 or such other date as the parties may agree in writing.

Upon Completion, the Company shall be entitled to nominate two (2) persons to be appointed to the board of Biosensors.

## THE CONVERTIBLE NOTES

The following are the principal terms of the Convertible Notes:

- Principal Amount : US\$120,043,000 (equivalent to approximately HK\$934.2 million)
- Interest : The principal amount of the Convertible Notes will bear interest at the rate of 4 per cent. per annum from the date of issue of the Convertible Notes and Biosensors will pay interest quarterly with the first payment to be made on the date falling 3 months from the date of issue of the Convertible Notes and for the term of the Convertible Note, all subsequent interest payment dates shall be the date falling 3 months from the preceding interest payment date, with the last interest payment date being the Maturity Date (each an “Interest Payment Date”). Each Convertible Note will cease to bear interest (i) from and including the Interest Payment Date last preceding the date of conversion of the Convertible Note, or (ii) from the due date of redemption thereof unless, upon surrender of the Convertible Note for the payment of principal, payment of the full amount is improperly withheld or refused or default is otherwise made in respect of any such payment.
- Maturity Date : The Convertible Notes will mature on the date three (3) years from the date of issue of the Convertible Notes (the “**Maturity Date**”).

Conversion Price : US\$1.0913 for each Conversion Share (equivalent to approximately HK\$8.5), subject to adjustments under certain circumstances in accordance with the Terms and Conditions of the Convertible Notes, which include the consolidation, subdivision or reclassification of the Biosensors Shares, issue of shares credited as fully paid by way of capitalisation of profits or reserves of Biosensors, issue or grant of shares and other securities by way of rights, in each case at a price per share which is less than the market price of the Biosensors Shares and the issue of new Biosensors Shares at a price which is less than the then market price of the Biosensors Shares, in accordance with the formulae set out in the Terms and Conditions of the Convertible Notes.

The Conversion Price of US\$1.0913 was calculated based on 110% of the volume weighted average price of the Biosensors Shares traded on the Main Board of the SGX on 10 June 2011, being S\$1.2215, converted to US\$ on the basis of US\$1 = S\$1.2313, being the prevailing exchange rate on 10 June 2011.

Status of the Convertible Notes : The obligations of Biosensors arising under the Convertible Notes will constitute direct unconditional, unsubordinated and unsecured obligations of Biosensors, and shall at all times rank pari passu without any preference or priority among themselves. The payment obligations of Biosensors under the Convertible Notes shall at all times rank equally with all other present and future direct, unconditional, unsecured and unsubordinated obligations of Biosensors save for such exceptions as may be provided by mandatory provisions of any applicable law.

Transferability : The Convertible Notes are not transferable.



Redemption : Save upon the occurrence of an Event of Default (as defined below), there is no early redemption of the outstanding principal amount of the Convertible Notes.

Unless previously redeemed or converted and cancelled as provided in the Terms and Conditions of the Convertible Notes, all outstanding Convertible Notes which have not been converted by the close of business on the date falling 6 months prior to the Maturity Date will be redeemed by Biosensors on Maturity Date at a redemption amount equal to 100% of the principal amount of such Convertible Notes together with all accrued and unpaid interest up to but excluding the Maturity Date.

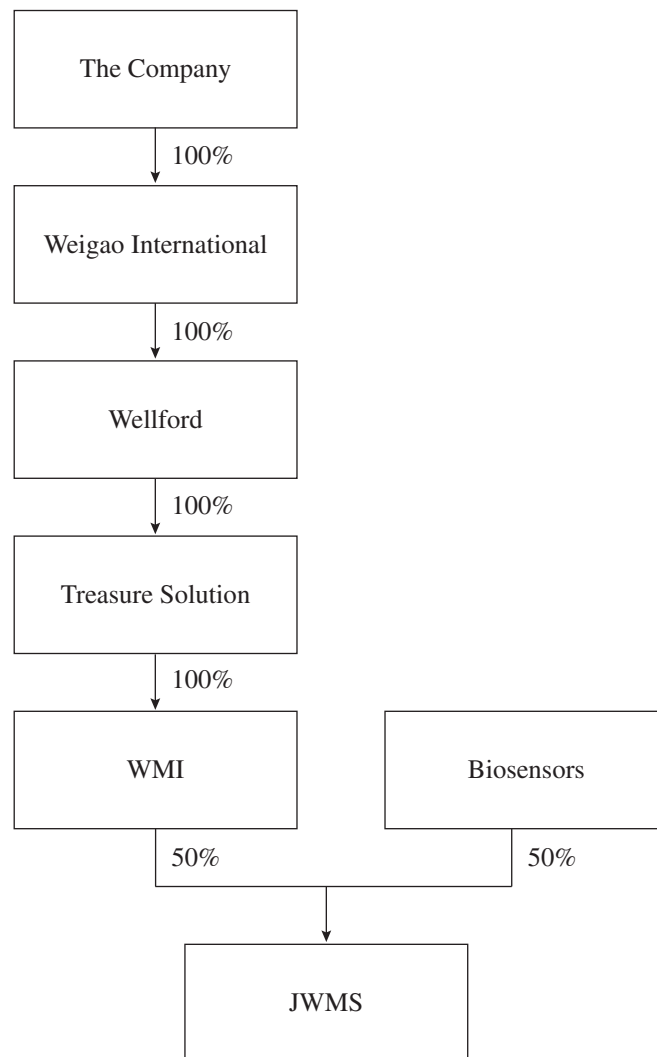
Conversion to Conversion Shares : Save as provided in the Terms and Conditions of the Convertible Notes, the right to convert Convertible Notes that are whole multiples of US\$1,000 (equivalent to approximately HK\$7,782) principal amount into Conversion Shares which are freely tradeable on the SGX subject to applicable laws can be exercised by the holder of the Convertible Notes at its option, at any time during the period commencing from the date of the issue of the Convertible Notes up to the close of business on the date falling 6 months prior to the Maturity Date. The number of Conversion Shares to be issued upon conversion shall be determined by dividing the principal amount of the Convertible Notes to be converted by the Conversion Price, which is subject to adjustment in accordance with the Terms and Conditions of the Convertible Notes.

- Ranking of Conversion Shares and Enlarged Share Capital : The Conversion Shares shall, upon allotment and issue, rank pari passu in all respects with the then existing Shares of Biosensors except for any dividend, rights, allotments or other distributions the record date for which is on or before the date the holder of the Convertible Notes is registered in Biosensors' register of members or the Depository Register (as defined in the Companies Act, Chapter 50 of Singapore), as the case may be, in respect of such Conversion Shares.
- Voting at shareholders' meeting : The holder of the Convertible Notes shall not be entitled to receive notices of or attend or vote at any general meeting of Biosensors by reason only of being the holder of the Convertible Notes.
- Listing : No application will be made for the listing of, or permission to deal in, the Convertible Notes on the SGX, or any other stock exchange.
- Events of default : If any of the following events (each, an "Event of Default") occurs, the holder of the Convertible Notes may accelerate the repayment of the principal amount of the Convertible Notes and all accrued and unpaid interest up to the date of payment under the Convertible Notes by giving a notice in writing to Biosensors whereupon all amounts outstanding under the Convertible Notes shall become immediately due and payable:
- (a) any breach of any covenant or obligation under the Convertible Notes which breach is incapable of remedy or, if in the opinion of the holder of all the Convertible Notes then outstanding the breach is capable of remedy, is not remedied within 21 days after written notice of such breach has been given to Biosensors;
  - (b) the failure by Biosensors to pay when due the principal under the Convertible Notes for more than 14 days after the due date for payment;

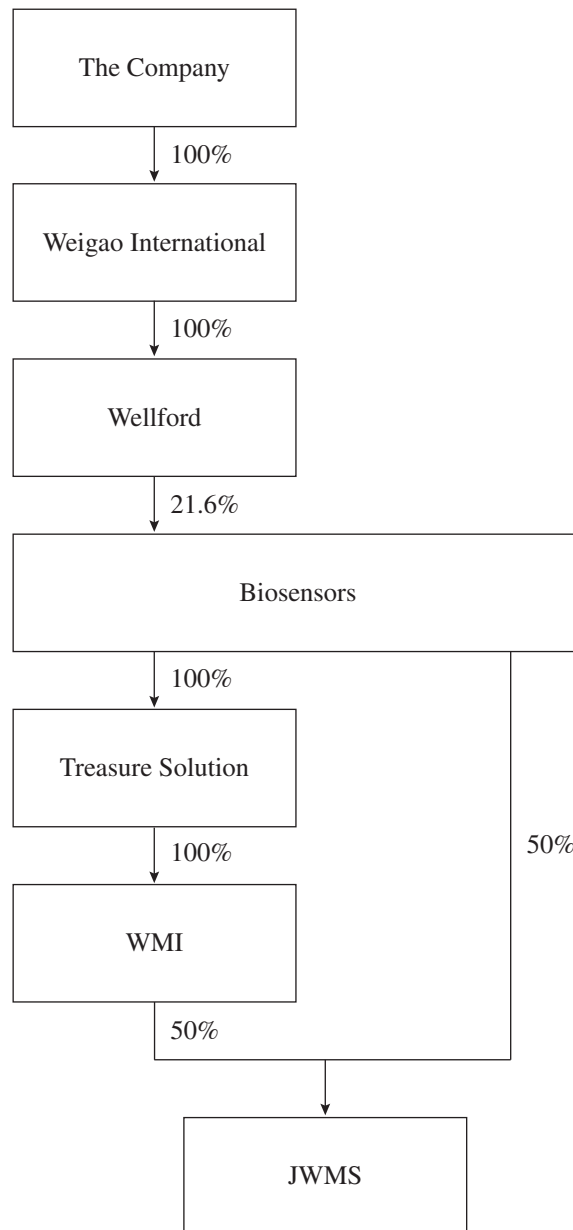
- (c) an encumbrancer takes possession or an administrative or other receiver or administrator is appointed for the whole or any substantial part of the revenue, assets or property of Biosensors or any subsidiaries which constitutes or contributes 20 per cent. or more to Biosensors in terms of profits, assets or sales (“**Principal Subsidiary**”) and is not discharged within 30 days, Biosensors or any Principal Subsidiary makes an assignment for the benefit of its creditors, or any proceeding is commenced either by Biosensors or any Principal Subsidiary or against Biosensors or any Principal Subsidiary under any reorganisation, bankruptcy, insolvency, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, now or in the future in effect;
- (d) assignment by Biosensors of its obligations under the Convertible Notes without the written approval of the holder of all the Convertible Notes then outstanding;
- (e) it is or will become unlawful for Biosensors to perform and comply with any one or more of its obligations under any of the Convertible Notes;
- (f) Biosensors ceases to be listed on any stock exchange and the Biosensors Shares are no longer listed or quoted on one or more stock exchanges or securities markets; or
- (g) any event occurs which under the laws of any relevant jurisdiction has an analogous effect to any of the events referred to in any of the foregoing paragraphs.

The Conversion Price represents (i) a premium of approximately 10.1% to the closing price of S\$1.22 per Biosensors share as quoted on the SGX on 10 June 2011, being the Last Trading Day; and (ii) a premium of approximately 8.0% to the average closing price of S\$1.244 per Biosensors share as quoted on the SGX for the last 5 consecutive trading days up to and including the Last Trading Day.

## EXISTING SHAREHOLDING STRUCTURE PRIOR TO PROPOSED TRANSACTION



**SHAREHOLDING STRUCTURE FOLLOWING ISSUANCE OF CONSIDERATION SHARES AND UPON THE EXERCISE IN FULL OF THE CONVERSION RIGHTS ATTACHING TO THE CONVERTIBLE NOTES (WITHOUT TAKING INTO ACCOUNT OF BIOSENSORS SHARES WHICH MAY BE ISSUED UPON EXERCISE OF EMPLOYEE SHARE OPTION AND OUTSTANDING WARRANTS)**



## REASONS FOR THE TRANSACTION

The Group is principally engaged in the research and development, production and sale of single-use medical devices. The Group has a wide range of products, which includes: 1) consumables (infusion set, syringes, medical needles, blood bags, blood sampling products and other consumables); 2) orthopedic materials; 3) blood purification consumables; and 4) drug eluting stent. The Group has a nationwide sales network and an extensive customer base of over 5,055 healthcare organizations, including over 2,934 hospitals and 413 blood stations.

WMI is an investment holding company incorporated in Hong Kong on 15 October 2010 with limited liability and is owned as to 100% by Treasure Solution.

Biosensors develops, manufactures and markets innovative medical devices used in interventional cardiology and critical care procedures. Biosensors is well-positioned to emerge as a leader in drug-eluting stents and has developed a pipeline of next-generation products that are set to gain market share from traditional therapies such as conventional drug-eluting stents, bare-metal stents and open-heart surgery. It has three separate drug-eluting stent programs: BioMatrix™, a drug-eluting stent with abluminal biodegradable polymer; BioFreedom™, a completely polymer-free drug coated stent; and Sparrow®, a novel ultra-low profile “stent on a wire” system.

Based on Biosensors’ unaudited results for the year ended 31 March 2011, Biosensors reported total revenue of US\$156.6 million (equivalent to HK\$1,218.7 million) and a net profit of US\$43.3 million (equivalent to HK\$337.0 million). Biosensors has a market capitalization of about US\$1.3 billion (equivalent to HK\$10.4 billion) as at 10 June 2011.

The accounting gain on the disposal of JWMS will be computed between the Consideration and the Group’s interests in JWMS on Completion Date. For reference only, the accounting gain on disposal is about RMB2.9 billion (equivalent to approximately HK\$3.5 billion) based on the Group’s interest in JWMS as at 31 December 2010 and the Issue Price of Biosensors Shares as set out in the SPA.

The Directors are of the view that dual brands and dual channels of JWMS and Biosensors enable the Group and Biosensors to have unparallel competitive advantage in the China market and the world markets.

Given the terms of the SPA were negotiated on an arm’s length basis, the Board considers that the terms of the SPA are fair and reasonable, are on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

## LISTING RULES IMPLICATIONS

As the applicable percentage ratios (as defined in the Listing Rules) of the Proposed Transaction exceed 5% but are less than 25%, the Proposed Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) Biosensors and its respective ultimate beneficial owners are third parties independent of the Company; and (ii) each of Wellford, its ultimate beneficial owners and their respective associates did not hold any Biosensors shares, or options or securities convertible or exchangeable into Biosensors shares as at the date of the SPA. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Proposed Transaction.

## DEFINITIONS

“associates”	:	has the meaning ascribed to it under the Listing Rules
“Biosensors”	:	Biosensors International Group, Ltd., a company incorporated in Bermuda with limited liability and listed on the main board of SGX
“Biosensors Shares”	:	ordinary shares of Biosensors of 1/150 US cent each which are listed on the main board of the SGX
“Board”	:	the board of Directors
“Completion”	:	completion of the Proposed Transaction pursuant to the SPA
“Conditions”	:	the conditions precedent set out in the paragraph headed “Conditions precedent” above
“Consideration”	:	the consideration comprises the following:-  (i) a cash payment of S\$160 million;  (ii) the issuance of 260 million new Biosensors Shares; and  (iii) the issuance of USD120,043,000 principal amount of 4.0% Convertible Notes due 2014

“Consideration Shares”	:	260,000,000 ordinary shares of Biosensors with a par value of 1/150 US cent each to be credited as fully paid at S\$1.2215 per Biosensors Share
“Conversion Price”	:	US\$1.0913 for each Conversion Share, subject to adjustment
“Conversion Shares”	:	Biosensors Shares upon conversion of Convertible Notes
“Convertible Notes”	:	the aggregate principal amount of US\$120,043,000 of 4.0% convertible notes due 2014 to convert into Biosensors Shares at the Conversion Price to be issued by Biosensors
“Company”	:	Shandong Weigao Group Medical Polymer Company Limited, a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange
“Director(s)”	:	the director(s) of the Company
“Group”	:	the Company and its subsidiaries
“Hong Kong”	:	The Hong Kong Special Administrative Region
“Issue Price”	:	S\$1.2215 (equivalent to approximately HK\$7.7) per Consideration Share is at the volume weighted average of all the Biosensors Shares traded on the main board of SGX on 10 June 2011, being the last trading day
“JWMS”	:	JW Medical Systems Limited, a sino-foreign joint venture registered in the PRC with a registered capital of RMB26,000,000 and it is held as to 50% by Biosensors and 50% by WMI
“Lasting Trading Date”	:	10 June 2011
“Listing Rules”	:	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Transaction”	:	the disposal of 50% equity interest in JWMS for the Consideration



“SPA”	:	the conditional sale and purchase agreement dated 11 June 2011 and entered into between the Company as the covenantor, Wellford as the vendor and Biosensors as the purchaser, in relation to the Proposed Transaction
“SGX”	:	Singapore Exchange Securities Trading Limited
“PRC”	:	The People’s Republic of China, and for the sole purpose of this announcement shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“PRC GAAP”	:	The general accounting practices and principles of the PRC
“Share(s)”	:	share(s) of RMB0.1 each in the share capital of the Company
“Shareholders”	:	the holders of the Shares
“Stock Exchange”	:	The Stock Exchange of Hong Kong Limited
“Treasure Solution”	:	Treasure Solution Limited, a company incorporated in British Virgin Islands on 2 June 2011 with limited liability and is owned directly as to 100% by Wellford
“WMI”	:	Wego Medical Investment Company Limited (威高醫療投資有限公司), a company incorporated in Hong Kong on 15 October 2010 with limited liability and is owned as to 100% by Treasure Solution
“Wellford”	:	Wellford Capital Limited, a company incorporated in British Virgin Islands with limited liability on 18 March 2011 and is owned as to 100% by Weigao International, a wholly owned subsidiary of the Company
“Weigao International”	:	Weigao International Medical Company Limited (威高國際醫療有限公司), a company incorporated in Hong Kong on 3 May 2006 with limited liability and is owned as to 100% by the Company
“HK\$”	:	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	:	Renminbi, the lawful currency of the PRC

“S\$”	:	Singapore dollars, the lawful currency of Singapore
“US\$”	:	United States dollars, the lawful currency of the United States
“%”	:	per cent

*In this announcement, all amounts in S\$ are converted into HK\$ at the exchange rate of S\$1.00: HK\$6.3393, RMB are converted into HK\$ at the exchange rate of RMB0.8328: HK\$1.00, S\$ are converted into RMB at the exchange rate of S\$1.00: RMB5.2792, US\$ are converted into HK\$ at the exchange rate of US\$1.00: HK\$7.7821. The conversion rate is for the purpose of illustration only and does not constitute a representation that any amounts have been, would have been, or may be exchanged at the aforementioned or any other rates.*

By Order of the Board  
**Shandong Weigao Group Medical Polymer Company Limited**  
**Chen Xue Li**  
*Chairman*

11 June 2011  
Shandong, the PRC

*As at the date of this announcement, the Board comprises:*

Mr. Zhang Hua Wei (*Executive Director*)  
Mr. Miao Yan Guo (*Executive Director*)  
Mr. Wang Yi (*Executive Director*)  
Mr. Wang Zhi Fan (*Executive Director*)  
Mr. Wu Chuan Ming (*Executive Director*)  
Mr. Chen Xue Li (*Non-executive Director*)  
Ms. Zhou Shu Hua (*Non-executive Director*)  
Mr. Li Bing Yung (*Non-executive Director*)  
Mr. Jean-Luc Butel (*Non-executive Director*)  
Mr. Shi Huan (*Independent non-executive Director*)  
Mr. Luan Jian Ping (*Independent non-executive Director*)  
Mr. Li Jia Miao (*Independent non-executive Director*)  
Mr. Lo Wai Hung (*Independent non-executive Director*)