
DIRECTORS, SENIOR MANAGEMENT AND STAFF

1. DIRECTORS AND SENIOR MANAGEMENT

The Board consists of two executive Directors, one non-executive Director and three independent non-executive Directors. It is responsible for and has general power over the management and conduct of the Group’s business.

The day-to-day operations of the Group are supervised and carried out by the executive Directors with the assistance of the senior management.

The following table sets out some information in respect of the Directors:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Date of joining the Group</u>	<u>Date of appointment as a Director</u>	<u>Main roles and responsibilities</u>	<u>Relationship with other Directors and senior management (other than that through or relating to the Group)</u>
<i>Executive Directors</i>						
Mr. Lee Chooi Seng	52	executive Director, chairman	15 February 2000	18 February 2016	Overall strategic planning and management of the Group	—
Mr. Chin Seng Leong	44	executive Director, chief executive officer	8 February 2000	18 February 2016	Overall execution and operation of the Group	—
<i>Non-executive Director</i>						
Dato’ Tan Yee Boon (陳于文)	41	non-executive Director	7 March 2016	7 March 2016	Providing legal and general advice to the Group	—
<i>Independent non-executive Directors</i>						
Mr. Wong Siu Keung Joe (黃兆強)	51	independent non-executive Director	17 June 2016	17 June 2016	Providing independent advice to the Group	—
Mr. Liew Weng Keat (廖永杰)	40	independent non-executive Director	17 June 2016	17 June 2016	Providing independent advice to the Group	—
Mr. Lee Kwok Tung Louis (李國棟)	48	independent non-executive Director	17 June 2016	17 June 2016	Providing independent advice to the Group	—

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The following table sets out some information in respect of the Group’s senior management:

Senior Management

Name	Age	Position	Date of joining the Group	Date of appointment as Senior Management	Main roles and responsibilities	Relationship with other Directors and senior management (other than that through or relating to the Group)
Ms. Lee Li Ngut	41	senior vice president of finance for the Group	19 September 2000	1 March 2016	Managing the Group’s finance and accounts	—
Ms. Tan Yeot Theng	42	senior vice president of operations for the Group	15 February 2000	1 March 2016	General Management for Group Operations (customer service, trucking haulage and warehouse)	—
Mr. Chan Kah Chong	47	vice president of operations of the Group and director of Freight Transport	2 January 2010	1 March 2016	Operations Management	—
Mr. Lee Kim Seong	32	vice president of sales for the Group and branch manager for Penang branch	22 February 2010	1 March 2016	Overseeing the Penang office and the Group’s sales force	—
Ms. Yeong Jiun Ruo	32	vice president of human resource for the Group	2 May 2014	1 March 2016	Human resource management	—

2. DIRECTORS

2.1 Executive Directors

Mr. Lee Chooi Seng (“Mr. Lee”), aged 52, was appointed as a Director on 18 February 2016 and redesignated as an executive Director and chairman on 7 March 2016. He is primarily responsible for overall strategic planning and management of the Group.

Mr. Lee has over 25 years of experience in the logistics service industry. From December 1991 to 2000, Mr. Lee was the branch manager of Malat-Transocean Airfreight Sdn Bhd. He joined the Group on 15 February 2000 as the managing director. Since 2000, Mr. Lee has been working at Worldgate Express as the managing director.

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Mr. Lee successfully completed the Malaysia Airlines dangerous goods regulations course and the dangerous goods refresher course in January 1996 and June 1998, respectively; the budgeting and forecasting course organised by RCJ Consulting Sdn Bhd in May 1999; and the corporate director’s training program organised by the Companies Commission of Malaysia in August 2002. Mr. Lee completed his secondary education at Saint Xavier’s Institution Penang in 1981.

Mr. Lee was awarded CEO of the Year in 2009 and 2011 by Global Forwarding Partners Inc., logistic man of the year by BrandLaureate SMEs BrandLeadership Award in 2014 and GFP vice-chairman’s award from Global Forwarding Partners Inc. in October 2015. On 9 March 2012, Mr. Lee completed the “Air Freight Skills Training in TACT MANUAL & CARGO RATING PRINCIPLES” conducted by ANA CARGO ALL NIPPON AIRWAYS.

Mr. Chin Seng Leong (“Mr. Chin”), aged 44, was appointed as a Director on 18 February 2016 and redesignated as an executive Director and chief executive officer on 7 March 2016. He is primarily responsible for overall execution and operation of the Group.

Mr. Chin has over 17 years of experience in the logistics service industry. Prior to joining the Group, he worked as a sales coordinator at Transocean (KL) Sdn Bhd in 1992. He joined Worldgate Express in 2000 as the marketing development manager. He became the executive director of Worldgate Express on 1 October 2012.

Mr. Chin has successfully completed the corporate director’s training program conducted by Companies Commission of Malaysia (SSM) in August 2002. In August 2005, he completed the budgeting and forecasting course, understanding ISO9001:2008 quality management system in January 2011 and the tech & management training “warehouse safety and transportation safety” course in January 2015. He also completed a customs agent course organised by Royal Malaysian Customs Academy in 2015. Mr. Chin received a certificate in Marketing from Stamford Group of College of Further Education in Singapore and Malaysia in May 1992.

2.2 Non-executive Director

Dato’ Tan Yee Boon (陳于文) (“Dato’ Tan”), aged 41, was appointed as a non-executive Director on 7 March 2016. He is primarily responsible for providing legal and general advice to the Group.

Dato’ Tan has not less than 15 years of experience as an advocate and solicitor in Malaysia. He is currently practicing as an advocate and solicitor in Malaysia and is also a member of the Bar Council of Malaysia. He was previously a partner at a law firm in Malaysia since 1 January 2011. Dato’ Tan was the founder and now a partner of Messrs. David Lai & Tan, a firm of advocates and solicitors in Kuala Lumpur in 1 May 2013.

Dato’ Tan has been acting as an independent non-executive director of Earnest Investments Holdings Limited, listed on the Main Board of the Stock Exchange (stock code: 339) since 1 June 2009. Dato’ Tan has been acting as an independent non-executive director of Protasco Berhad, listed on the Main Market of Bursa Malaysia (stock code: 5070) since 18 January 2013. He has

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also been acting as an independent non-executive director of Central Industrial Corporation Berhad., listed on the Main Market of Bursa Malaysia (stock code: 8052) since 16 June 2015. Dato’ Tan has been acting as an independent non-executive director of China Dynamics (Holdings) Ltd., listed on the Main Board of the Stock Exchange (stock code: 476) since 17 June 2016.

He obtained a Bachelor of Law degree from the University of South Wales (formerly the University of Glamorgan) in South Wales in June 1997 and Certificate of Legal Practice from the Legal Qualifying Board of Malaysia in November 1998. He was admitted as an advocate and solicitor of the High Court of Malaysia in September 1999.

Dato’ Tan was a director of the following company incorporated in Malaysia, which was deregistered with details as follows:

<u>Name of Company</u>	<u>Nature of business</u>	<u>Date of dissolution</u>	<u>Means of dissolution</u>	<u>Reasons for dissolution</u>
Aswath Corporate Advisory Sdn. Bhd.	N/A	31 January 2013	Striking off	Intended use no longer exists

Dato’ Tan confirmed that there is no wrongful act on his part leading to the above dissolution of the company and he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution of the company.

2.3 Independent non-executive Directors

Mr. Wong Siu Keung, Joe (黃兆強) (“Mr. Wong”), aged 51, was appointed as an independent non-executive Director of the Company on 17 June 2016.

Mr. Wong holds a Degree of Master of Arts in International Accounting from City University of Hong Kong in November 1998 and a Master of Corporate Governance from The Hong Kong Polytechnic University in October 2012.

He is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants since 1994. Mr. Wong has over 28 years of experience in accounting, financing, audit field and public listed companies.

Mr. Wong is currently an independent non-executive director of Interactive Entertainment China Cultural Technology Investments Limited whose shares are listed on GEM (stock code: 8081). Mr. Wong is also as an independent non-executive director of China Water Industry Group Limited (stock code: 1129), a company whose shares are listed on the Main Board of the Stock Exchange.

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Mr. Wong was a director of the following company incorporated in Hong Kong, which was deregistered with details as follows:

<u>Name of Company</u>	<u>Nature of business</u>	<u>Date of dissolution</u>	<u>Means of dissolution</u>	<u>Reasons for dissolution</u>
Nixus Products Limited 力思製品有限公司	Production of plastics	23 May 2008	Deregistration	Ceased to conduct business

Mr. Wong confirmed that there is no wrongful act on his part leading to the above dissolution of the company and he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution of the company.

Mr. Liew Weng Keat (廖永杰) (“Mr. Liew”), aged 40, was appointed as an independent non-executive Director of the Company on 17 June 2016.

Mr. Liew joined ITRS Group Limited in London in May 1999 before being transferred to ITRS US from February 2001 to February 2006, with the last position being the vice president. Having spent five years in New York, Mr. Liew then relocated to Hong Kong to start-up ITRS Asia’s business for Asia Pacific from February 2006 to August 2008. From August 2008 to May 2009, Mr. Liew was the head of North East Asia at Financial Innovative Technology International Pte. Ltd. From June 2009 to March 2010, he was a technology director at ITRS Asia Limited. Since November 2009, Mr. Liew has been the global account director at ITRS Asia Limited, responsible for business development for the Asia Pacific region.

Mr. Liew received a Bachelor of Engineering and a Bachelor of Science in Mechanical Engineering from the Manchester University in the United Kingdom in July 1997 and received a Master of Business Administration from Richmond, The American International University in London in the United Kingdom in December 1999.

Mr. Lee Kwok Tung Louis (李國棟), aged 48, joined the Company and was appointed as an independent non-executive Director of the Company on 17 June 2016.

Mr. Lee Kwok Tung has gained over 23 years of experience with unlisted groups, listed groups and professional firms in finance, accounting and auditing since 1993. Prior to joining the Group, he worked at Deloitte Touche Tohmatsu, an international CPA firm, from 1993 to 1999 and his last position held was senior accountant. From October 1999 to May 2003, Mr. Lee Kwok Tung worked at Bright & Shine Corporate Finance Limited and his last position held was director. From May 2003 to June 2008, Mr. Lee Kwok Tung worked at Deloitte Touche Tohmatsu and his last position held was senior manager. From July 2008 to June 2010, Mr. Lee Kwok Tung served as the vice president of Meadville Holdings Limited, a company formerly listed on the Main Board of the Stock Exchange and was privatised and voluntarily delisted in 2010. Mr. Lee Kwok Tung has been serving as the financial controller of Lung Ming Mining Co. Limited since September 2010.

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Mr. Lee Kwok Tung is currently an independent non-executive director of CGN Mining Company Limited (stock code: 01164) and Zhong Ao Home Group Limited (stock code: 01538), both companies listed on the Main Board of the Stock Exchange. Mr. Lee Kwok Tung was an independent non-executive director of Winto Group (Holdings) Limited (stock code: 08238), a company listed on the GEM, from January 2015 to May 2016.

Mr. Lee Kwok Tung graduated from Macquarie University, Australia with a bachelor’s degree in Economics in April 1993. Mr. Lee Kwok Tung has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants since October 1999 and a certified practicing accountant of the CPA Australia since June 1996.

2.4 General

Save as disclosed above, there is no other information relating to the Directors that needs to be disclosed under the requirements under Rule 17.50(2) of the GEM [REDACTED] Rules.

Save as disclosed in this document, each of the Directors has confirmed that:

- (i) he has no interests in the securities of the Company and/or its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date;
- (ii) he is independent from, and is not related to, any other Directors, senior management or Substantial Shareholders or Controlling Shareholders of the Company as at the Latest Practicable Date; and
- (iii) he has not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Save as disclosed in this document, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there was no other matter with respect to the appointment of the Directors that needs to be brought to the attention of the Shareholders and there was no information relating to the Directors that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM [REDACTED] Rules as at the Latest Practicable Date.

Save as disclosed in the section headed “Relationship with the Controlling Shareholders” in this document, none of the Directors has any interests in any business apart from the Group’s business which competes or is likely to compete, whether directly or indirectly, with the Group’s business.

3. SENIOR MANAGEMENT

Ms. Lee Li Ngut (“Ms. Lee”), aged 41, was re-designated as the senior vice president of finance for the Group on 1 March 2016. She is responsible for managing the Group’s finance and accounts.

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Ms. Lee has over 15 years of experience in accounting. From 1999 to 2000, Ms. Lee worked at Damai Laut Golf Resort as an accounts and administration officer. She joined the Group on 19 September 2000 as an account executive and became a group finance manager on 1 October 2013.

Ms. Lee received a Bachelor of Science in Accounting and Finance from the University of London as an external student in August 1999. She has also completed the bills of lading — liability & claim course organised by Maritime Disputes & Training Consultancy Services in July 2004, budgeting & forecasting course organised by RCJ Consulting Sdn. Bhd. in August 2005, customer service skills for logistics professionals organised by Ldeapro Logix Sdn. Bhd. in October 2009, understanding ISO 9001:2000 quality management system organised by Cambridge Management Sdn. Bhd. in August 2008, and warehousing safety and transport safety organised by I-World Technology Sdn. Bhd. in January 2015.

Ms. Tan Yeot Theng (“Ms. Tan”), aged 42, was re-designated as the senior vice president of operations for the Group on 1 March 2016. She is responsible for general management for the Group’s operations (customer service, trucking, haulage and warehouse).

She has over 16 years of experience in customer service. Ms. Tan started her career in 1997 at MBF Property services SDN BHD as a finance executive. From October 1998 to February 2000, she worked as a customer service officer for Transocean (KL) Sendirian Berhad. Then, she joined the Group on 15 February 2000 as a customer service executive and became an assistant general manager in October 2009. On October 2014, she was promoted to the position of Group assistant general manager.

Ms. Tan attended the Institute of Chartered Secretaries & Administrators at Systematic College from 1995 to 1997. She completed the Internal QMS Auditor course in November 2008 and the ISO 9001:2008 quality management systems auditor/lead auditor training course in July 2012.

Mr. Chan Kah Chong (“Mr. Chan”), aged 47, was re-designated as the vice president of operations of the Group and director of FTN on 1 March 2016. He is responsible for the Group’s operations management.

Mr. Chan has over 13 years of experience in banking. He worked at Maybank Berhad (formerly known as Malayan Banking Berhad) from 1988 to 1991. From 1991 to 1994, he was a current account officer at Affin Bank Berhad (formerly known as Perwira Habib Bank Malaysia Berhad). From 2003 to 2009, he was a general manager/director at Transprompt Cargo (M) Sdn Bhd. He joined the Group as a general manager on 2 January 2010.

Mr. Chan completed the developing a professional outlook through positive attitude seminar jointly organised by FTN and PEOPLElogy Group in May 2013, the introduction to air cargo course organised by Learning Evolution Organisation in July 2011, air freight skills training in TACT Manual & Cargo Rating Principles in March 2012, cargo/warehouse security and loss prevention in May 2009, logistics and Supply Chain Management seminar in April 2009 and the understanding ISO 9001:2008 quality management system training course in January 2011.

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Mr. Chan is the vice president of Selangor Freight Forwarders Association and a council member of the Federation of the Malaysian Freight Forwarders since February 2016, assisting the Ministry of Transport, Malaysia for warehousing and cross border trade activities.

Mr. Lee Kim Seong, aged 32, was re-designated as the vice president of sales for the Group and branch manager for the Penang branch on 1 March 2016. He is responsible for overseeing the Penang office & the Group’s sales force.

Mr. Lee Kim Seong has over eight years of experience in freight forwarding. He started his career in 2006 at Kuehne & Nagel Sendirian Berhad as an airfreight export account coordinator. On 22 February 2010, he joined the Group as an assistant manager.

Mr. Lee Kim Seong received a Bachelor of Science in Business Administration from the University of Utara Malaysia in Malaysia in September 2006. He completed the dangerous goods regulations refresher course organised by Malaysia Airlines in March 2009, introduction to air cargo course organised by the Learning Evolution Organisation in July 2011, warehouse safety and transportation safety organised by I-World Technology Sdn. Bhd. in January 2015.

Ms. Yeong Jiun Ruo (“Ms. Yeong”), aged 32, was re-designated as the vice president of human resource for the Group on 1 March 2016. She is responsible for human resource management.

She has over 10 years of experience in administration. From June 2006 to May 2007, she was a senior R&QA supervisor for Unisem (m) Berhad. From August 2007 to April 2008, she worked for Carrier International Sdn Bhd as an office administrator. From May 2008 to March 2014, she worked as a senior officer for research and development for Sony EMCS (Malaysia) Sendirian Berhad. She joined the Group on 2 May 2014 as an assistant human resource manager and was promoted to human resource manager in September 2015.

Ms. Yeong received a Bachelor of Arts in Foreign Language in June 2006 and a Master of Business Administration from the University of Putra Malaysia in Malaysia in July 2010. She completed sony six sigma green belt training by Sony Six Sigma Office in March 2010, developing an effective employee policy and handbook course organised by Leadership Venture in May 2014, internal quality audit course organised by Insol Consultancy (M) Sdn Bhd in November 2014, and warehousing safety and transportation safety course organised by I-World Technology Sdn. Bhd. in January 2015.

4. COMPANY SECRETARY

Mr. Lam Wing Tai (林永泰) (“Mr. Lam”), aged 50, was appointed as the company secretary on 7 March 2016.

Mr. Lam was admitted as a certified practicing accountant of the Certified Practicing Accountants Australia in May 1995 and a certified public accountant of the Hong Kong Institute of Certified Public Accountants in January 1996.

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5. COMPLIANCE OFFICER

Mr. Lee is the compliance officer of the Company for the purpose of the GEM [REDACTED] Rules.

6. REMUNERATION POLICY

The aggregate amounts of remuneration of the Directors for the two years ended 31 December 2014 and 2015 were approximately HK\$0.9 million and HK\$1.0 million respectively. Under such arrangement and pursuant to the Directors’ service contracts and letters of appointment referred to in Appendix V in this document, the aggregate amount of the Directors’ fees and other emoluments payable to the Directors (excluding any discretionary bonuses) for the year ending 31 December 2016 is estimated to be approximately HK\$1.74 million.

The Group’s principal policies concerning remuneration of Directors or staff of high caliber are determined based on the relevant Director’s or staff’s duties, responsibilities, experience and skills. The Directors and senior management receive compensation in the form of salaries, benefits in kind and/or discretionary bonuses relating to the performance of the Group. The Company also reimburses them for expenses which are necessarily and reasonably incurred for providing services to the Company or executing their functions in relation to its operations. The Company regularly reviews and determines the remuneration and compensation packages of the Directors and senior management. The Company regularly provides discretionary bonuses to its senior management and key employees as incentive.

The Company has conditionally adopted the Share Option Scheme on 17 June 2016 to enable the Group to grant options to selected participants as incentives or rewards for their contribution to the Group. Please refer to Appendix V in this document for further details of the Share Option Scheme.

After [REDACTED], the Remuneration Committee will review and determine the remuneration and compensation packages of the Directors and senior management with reference to salaries paid by comparable companies, time commitment and responsibilities of the Directors and performance of the Group.

During the Track Record Period, no remuneration was paid by the Company to, or received by, the Directors as an inducement to join or upon joining the Company.

7. STAFF

The Company offers its employees remuneration packages which it believes to be competitive to its employees.

During the Track Record Period, the Group did not experience any strike or labour dispute with its staff which had caused significant disruption to the Group’s business operations.

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8. BOARD COMMITTEES

The Audit Committee, Remuneration Committee and Nomination Committee of the Company were approved to be established by resolutions passed by its Board on 17 June 2016.

Each of the three committees has written terms of reference. The functions of the three committees are summarised as follows:

8.1 Audit Committee

The Company established the Audit Committee on 17 June 2016 with written terms of reference in compliance with Rule 5.28 of the GEM [REDACTED] Rules and the Corporate Governance Code and Corporate Governance Report (“CG Code”) as set out in Appendix 15 to the GEM [REDACTED] Rules. The Audit Committee comprises all independent non-executive Directors: Mr. Wong, Mr. Liew and Mr. Lee Kwok Tung Louis. Mr. Wong was appointed to serve as the chairman of the Audit Committee. The primary duties of the Audit Committee are mainly to make recommendations to the Board on the appointment and dismissal of the external auditor, review the financial statements and information and provide advice in respect of financial reporting and oversee the internal control procedures of the Company.

8.2 Remuneration Committee

The Company established the Remuneration Committee on 17 June 2016 with written terms of reference in compliance with Rule 5.34 of the GEM [REDACTED] Rules and the CG Code. The Remuneration Committee comprises all independent non-executive Directors: Mr. Wong, Mr. Lee Kwok Tung Louis and Mr. Liew. Mr. Lee Kwok Tung Louis was appointed as the chairman of the Remuneration Committee. The primary functions of the Remuneration Committee are to make recommendations to the Board on the overall remuneration policy and the structure relating to all Directors and senior management of the Group, review performance-based remuneration and ensure none of the Directors determine their own remuneration.

8.3 Nomination Committee

The Company established the Nomination Committee on 17 June 2016. The Nomination Committee comprises one executive Director and two independent non-executive Directors: Mr. Lee, Mr. Wong and Mr. Liew. Mr. Liew was appointed as the chairman of the Nomination Committee. The Nomination Committee has written terms of reference in compliance with the CG Code. The primary functions of the Nomination Committee are to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations to the Board on any proposed changes to the Board to complement the Company’s corporate strategy; identify individuals suitably qualified as potential Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships; to assess the independence of the independent non-

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executive Directors; and make recommendations to the Board on the appointment or reappointment of Directors and succession planning of Directors, in particular that of the chairman and the chief executive officer.

9. COMPLIANCE WITH THE CG CODE

The Company will comply with the CG Code in Appendix 15 of the GEM [REDACTED] Rules.

The Directors will review the Company’s corporate governance policies and compliance with the CG Code each financial year and comply with the “comply or explain” principle in its corporate governance report which will be included in the annual reports upon the [REDACTED].

10. COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM [REDACTED] Rules, the Company has appointed Ample Capital Limited as the compliance adviser (the “Compliance Adviser”). The Compliance Adviser will provide the Company with guidance and advice as to compliance with the requirements under the GEM [REDACTED] Rules. Pursuant to Rule 6A.23 of the GEM [REDACTED] Rules, the Compliance Adviser will advise the Company in the following circumstances:

- (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;
- (iii) where the Company proposes to use the proceeds of the [REDACTED] in a manner different from that detailed in this document or where the business activities, development or results of the Group deviate from any forecast, estimate or other information in this document; and
- (iv) where the Stock Exchange makes an inquiry to the Company in accordance with Rule 17.11 of the GEM [REDACTED] Rules.

The term of appointment of the Compliance Adviser shall commence on the [REDACTED] and is expected to end on the date on which the Company complies with Rule 18.03 of the GEM [REDACTED] Rules in respect of the Company’s financial results for the second full financial year commencing after the [REDACTED].