

The Company holds regular board meetings. The Directors are responsible for formulating, reviewing and approving the Company's strategy, budget and major items of capital expenditure. The Audit Committee, Remuneration Committee and Nomination Committee comprise of only non-executive directors with formally delegated rules and responsibilities. The Audit Committee meets twice annually. The Remuneration Committee and Nomination Committee meet at least once a year.

### **Audit Committee**

The Audit Committee currently comprises Mr. Liu Xiaochuan and Mr. Teo Kean Eek as committee member and is chaired by Mr. Derrick Woolf. The Audit Committee inter alia, determines and examines matters relating to the financial affairs of the Company including the terms of engagement of the Company's auditors and, in consultation with the auditors, the scope of the audit. It receives and reviews reports from management and the Company's auditors relating to the half year and annual accounts and the accounting and internal control systems in use throughout the Company, in addition to ensuring that the Company complies with the AIM Rules for Companies.

### **Remuneration Committee**

The Remuneration Committee currently comprises Mr. Derrick Woolf and Mr. Teo Kean Eek as committee member and chaired by Mr. Liu Xiaochuan. The Remuneration Committee reviews and makes recommendation in respect of the Directors' remuneration and benefits packages, including staff incentivisation and the terms of their appointment. The Remuneration Committee also makes recommendations to the Board concerning the allocation of incentivisation payments to employees and the grant of options to directors and employees.

### **Nomination Committee**

The Nomination Committee currently comprises Mr. Liu Xiaochuan and Mr. Derrick Woolf as committee member and chaired by Mr. Teo Kean Eek. The Nomination Committee leads the process for Board appointments and makes recommendations of new Board appointments. The purpose of the Nomination Committee is to establish a formal, rigorous and transparent procedure for the appointment of new Directors to the Board.