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Yangtze Optical Fibre and Cable Joint Stock Limited Company*

長飛光纖光纜股份有限公司

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

(Stock Code: 6869)

DISCLOSEABLE TRANSACTION FRAMEWORK AGREEMENT IN RELATION TO THE PROPOSED ACQUISITIONS OF EQUITY INTEREST IN THE TARGET COMPANIES

PROPOSED ACQUISITIONS OF EQUITY INTEREST IN THE TARGET COMPANIES

The Board is pleased to announce that on November 8, 2024 (Central European Time), the Company and El.En. entered into the Framework Agreement, pursuant to which and subject to the Acquisition Agreement(s), (i) the Company has conditionally agreed to purchase (by itself and/or through its designated subsidiary(ies)) and El.En. has conditionally agreed to cause Ot-Las (a controlled subsidiary of El.En.) to sell (a) an aggregate of 28,698,288 shares of PLZ at a consideration of RMB298,700,000 in cash (the PLZ Transfer) and (b) an aggregate registered capital of EUR334,956 of Cutlite at a consideration of EUR16,546,848 in cash (the Cutlite Transfer), and (ii) the Company has conditionally agreed to subscribe for (by itself and/or through its designated subsidiary(ies)) and El.En. has conditionally agreed to, together with the Company, cause Cutlite to issue an aggregate registered capital of EUR51,256 of Cutlite at a consideration of EUR2,532,035 in cash (the Cutlite Subscription).

Upon the completion of the above-mentioned PLZ Transfer, Cutlite Transfer and Cutlite Subscription, the Company and/or through its designated subsidiary(ies) will hold an aggregate of 59.1837% of equity interest in PLZ and an aggregate of 70.0604% equity interest in Cutlite, and therefore, each of PLZ and Cutlite (collectively, the Target Companies) will become a non-wholly-owned subsidiary of the Company. As such, the financial results of the Target Companies will be consolidated into the Group's consolidated financial statements.

LISTING RULES IMPLICATIONS

Pursuant to Rules 14.22 and 14.23 of the Listing Rules, the transactions contemplated under the Framework Agreement shall be aggregated and treated as if they were one transaction as they will all be completed within a 12-month period, will be entered into by the Company with the same party or with parties associated with each other, and involve the acquisition of interest in one particular group companies (i.e. both PLZ and Cutlite are controlled by Ot-Las, which is in turn controlled by El.En.). Thus, the proposed acquisitions of the Target Companies shall be aggregated for the calculation of the relevant percentage ratios to determine the classification of the transactions contemplated under the Framework Agreement.

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Framework Agreement (namely, the PLZ Transfer, the Cutlite Transfer and the Cutlite Subscription) on an aggregate basis exceed 5% but all of the applicable percentage ratios are less than 25%, the transactions contemplated under the Framework Agreement on an aggregate basis constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Framework Agreement being signed merely represents the preliminary intention agreed between the Company and the counterparty to the transactions in relation to the acquisition matters thereunder. All parties to the transactions shall carry out further negotiations on whether formal acquisition agreement(s) shall be signed based on the results of due diligence, audits and assessments. There are still uncertainties about whether the proposed acquisitions contemplated under the Framework Agreement will finally proceed.

In addition, the operating performance of the Target Companies is affected by various factors such as macro policies, economic cycles and market competition. There is an operating risk that performance of the Target Companies may not meet expectations during their business integration and actual operations. The proposed acquisitions contemplated under the Framework Agreement are also subject to approval by or filing with relevant domestic and overseas administrative authorities before completion. There may be risks of postponement, change, suspension or even termination.

Shareholders and potential investors of the Company should therefore exercise caution when dealing in the shares or any other securities of the Company.

INTRODUCTION

The Board is pleased to announce that on November 8, 2024 (Central European Time), the Company and El.En. entered into the Framework Agreement, pursuant to which and subject to the Acquisition Agreement(s), (i) the Company has conditionally agreed to purchase (by itself and/or through its designated subsidiary(ies)) and El.En. has conditionally agreed to cause Ot-Las (a controlled subsidiary of El.En.) to sell (a) an aggregate of 28,698,288 shares of PLZ at a consideration of RMB298,700,000 in cash (the PLZ Transfer) and (b) an aggregate registered capital of EUR334,956 of Cutlite at a consideration of EUR16,546,848 in cash (the Cutlite Transfer), and (ii) the Company has conditionally agreed to subscribe for (by itself and/or through its designated subsidiary(ies)) and El.En. has conditionally agreed to, together with the Company, cause Cutlite to issue an aggregate registered capital of EUR51,256 of Cutlite at a consideration of EUR2,532,035 in cash (the Cutlite Subscription).

Upon the completion of the above-mentioned PLZ Transfer, Cutlite Transfer and Cutlite Subscription, the Company and/or through its designated subsidiary(ies) will hold an aggregate of 59.1837% of equity interest in PLZ and an aggregate of 70.0604% of equity interest in Cutlite, and therefore, each of PLZ and Cutlite (collectively, the Target Companies) will become a non-wholly-owned subsidiary of the Company. The proposed PLZ Transfer, Cutlite Transfer and Cutlite Subscription will therefore result in consolidation of the financial results of the Target Companies in the consolidated financial statements of the Company.

THE FRAMEWORK AGREEMENT

The principal terms of the Framework Agreement are summarised below:

Date

November 8, 2024 (Central European Time)

Parties

- (a) The Company
- (b) El.En.

Subject Matter and Consideration

Pursuant to the Framework Agreement, (i) the Company has conditionally agreed to acquire (by itself and/or through its designated subsidiary(ies)) and El.En. has conditionally agreed to cause Ot-Las (a controlled subsidiary of El.En.) to sell (a) an aggregate of 28,698,288 shares of PLZ at a consideration of RMB298,700,000 in cash (the “**PLZ Transfer Consideration**”) and (b) an aggregate registered capital of EUR334,956 of Cutlite at a consideration of EUR16,546,848 in cash (the “**Cutlite Transfer Consideration**”), and (ii) the Company has conditionally agreed to subscribe for (by itself and/or through its designated subsidiary(ies)) and El.En. has conditionally agreed to, together with the Company, cause Cutlite to issue an aggregate registered capital of EUR51,256 of Cutlite at a consideration of EUR2,532,035 in cash (the “**Cutlite Subscription Consideration**”).

The PLZ Transfer Consideration was determined based on the agreed value of the equities of PLZ, being RMB504,700,000, with reference to the latest audited financial statements of PLZ for the year ended December 31, 2023 and the latest unaudited financial statements of PLZ for the six months ended June 30, 2024. The Cutlite Transfer Consideration and the Cutlite Subscription Consideration were determined based on the agreed value of the equities of Cutlite, being EUR24,700,000, with reference to the latest audited financial statements of Cutlite for the year ended December 31, 2023 and the latest unaudited financial statements of Cutlite for the six months ended June 30, 2024. The PLZ Transfer Consideration, the Cutlite Transfer Consideration and the Cutlite Subscription Consideration will be settled in cash and funded by the Company’s internal resources.

The Directors (including the independent non-executive Directors) consider that each of the PLZ Transfer Consideration, the Cutlite Transfer Consideration and the Cutlite Subscription Consideration is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

Price Adjustment Mechanism

The above PLZ Transfer Consideration, Cutlite Transfer Consideration and Cutlite Subscription Consideration are subject to a price adjustment mechanism linked to the financial results of PLZ and Cutlite for the years of 2025, 2026 and 2027. Details of the target financial results of PLZ and Cutlite for the years of 2025, 2026 and 2027 shall be further discussed and agreed by the Company and El.En., and shall be set out in the relevant Acquisition Agreement(s) (collectively, the “**Target Financial Results**”).

If any of the PLZ and Cutlite Target Financial Results is not achieved, El.En. shall procure Ot-las to refund to the Company an amount equivalent to 5% of the total consideration paid by the Company for the PLZ Transfer, the Cutlite Transfer and the Cutlite Subscription.

Right to Request Purchase

If Cutlite has achieved all the relevant Target Financial Results, the management and key employees of Cutlite (who are also shareholders of Cutlite) (collectively, the “**Cutlite Team**”) shall have the right to request the Company (by itself and/or through its designated subsidiary(ies)) to purchase all or part of the registered capital of Cutlite held by them by giving a written notice specifying the amount of registered capital of Cutlite to be transferred. Having acknowledged the essential needs to further provide attractive retention and incentives to the management and key employees, the Company, Ot-Las and Cutlite will discuss in details where the Target Financial Results are partially achieved in which case the Company may grant a right to the Cutlite Team to request the Company (by itself and/or through its designated subsidiary(ies)) to purchase part or all of the registered capital of Cutlite held by them and the price payable by the Company and/or its designated subsidiary(ies) shall be determined based on the actual financial performance of Cutlite.

Subject to the Acquisition Agreement(s), without prior written consent of the Company and prior to the release of the audited financial statements for the year of 2027 by PLZ, the minority shareholders of PLZ may not directly or indirectly sell, lease out, transfer, donate, set up trust, grant, license, mortgage, pledge, lien, guarantee to transfer, entrust to operate or otherwise dispose of the shares of PLZ held by them. On or after the date of release of the financial statements for the year of 2027 by PLZ, the minority shareholders of PLZ may have the right to request the Company (by itself and/or through its designated subsidiary(ies)) to purchase all or part of the shares of PLZ held by them by giving a written notice specifying the proposed number of shares of PLZ to be transferred. The Company (by itself and/or through its designated subsidiary(ies)) will purchase the proposed portion of shares of PLZ at a price per share equivalent to a certain multiple of the shareholders’ equity value of PLZ for the year of 2027 which shall be audited by an auditor recognized by the Company. The Company, El.En. and relevant parties shall discuss and determine the aforementioned multiple of the shareholders’ equity value of PLZ, details of which shall be set out in the relevant Acquisition Agreement(s).

Without prior written consent of the Company and prior to the release of the audited financial statements for the year of 2027 by Cutlite, Ot-Las shall not directly or indirectly sell, lease out, transfer, donate, set up trust, grant, license, mortgage, pledge, lien, guarantee to transfer, entrust to operate or otherwise dispose of the equity interest of Cutlite held by it. On or after the date of release of the financial statements for the year of 2027 by Cutlite, Ot-Las shall have the right to request the Company (by itself and/or through its designated subsidiary(ies)) to purchase all or part of the equity interest of Cutlite held by it by giving a written notice specifying the proposed amount of registered capital of Cutlite to be transferred. The Company (by itself and/or through its designated subsidiary(ies)) will purchase the proposed amount of registered capital of Cutlite at a price per share equivalent to a certain multiple of the shareholders' equity value of Cutlite for the year of 2027 which shall be audited by an auditor recognized by the Company. The Company, El.En. and relevant parties shall discuss and determine the aforementioned multiple of the shareholders' equity value of Cutlite, details of which shall be set out in the relevant Acquisition Agreement(s).

Adjustment of Terms and Conditions

The Company shall have the right to adjust the consideration and terms of the proposed transaction(s) based on issues identified prior to the signing of the relevant Acquisition Agreement(s). Without prejudice to the generality of the foregoing, tax issues identified prior to the signing of the relevant Acquisition Agreement(s) will be covered by a tax indemnification clause set out in the relevant Acquisition Agreement(s).

Conditions of the Completion

Conditions to the obligations of the Company and/or its designated subsidiary(ies) to complete the proposed PLZ Transfer, Cutlite Transfer and Cutlite Subscription shall include the following:

- (a) execution of a shareholders' agreement of Cutlite by and between the Company (and/or its designated subsidiary(ies)) and Ot-Las, which shall stipulate the rights and obligations among the shareholders of Cutlite;
- (b) execution of a shareholders' agreement of PLZ by and among the Company (and/or its designated subsidiary(ies)), Ot-Las and other shareholders of PLZ, which shall stipulate the rights and obligations among the shareholders of PLZ;
- (c) completion of the restructuring of the Ot-Las to the satisfaction of the Company;
- (d) completion of the required procedure by obtaining clearance, whether express or implied (due to expiry of the applicable review period under the relevant Italian laws), from the Italian Presidency of the Council of Ministers pursuant to Italian Law Decree no. 21/2012, as subsequently amended and integrated, to complete the steps and elements of the proposed PLZ Transfer, Cutlite Transfer and Cutlite Subscription that might be relevant under the Italian Law Decree no. 21/2012, as applicable;
- (e) obtaining approval from the Board, the board of directors of El.En. and the board of directors of Ot-Las for the proposed PLZ Transfer, Cutlite Transfer and Cutlite Subscription; and
- (f) fulfillment of other customary closing conditions as required by the Company to be set forth in the Acquisition Agreement(s).

Effective Period of the Framework Agreement

The Framework Agreement shall be effective immediately upon signing and shall continue until and automatically terminate (a) without notice on December 31, 2024 (unless extended in writing by mutual agreement of the parties thereto), (b) upon execution of relevant Acquisition Agreement(s) by and among the parties and other relevant parties in relation to the subject matters therein, or (c) by mutual written consent of the parties, whichever is earlier.

REASONS FOR AND BENEFITS OF THE PROPOSED ACQUISITIONS OF EQUITY INTEREST IN THE TARGET COMPANIES

The Group is a leading global telecommunications cable manufacturer, it is principally engaged in the manufacture and sales of optical fibre preforms, optical fibres and optical fibre cables with various standards and specifications, as well as customized optical fibres and cables, optical devices and modules, active optical cables, submarine cables, coaxial cables and other ancillary products and accessories. The Group believed that the laser industry has good development prospects. The Group has established a diversified strategic framework and industrial laser is one of the key sectors for the Group to further diversify its business.

Both PLZ and Cutlite have relatively high brand recognition, well-established sales channels and stable customer resources at their respective home countries and abroad. On the one hand, the Target Companies can help the Company expand its laser business to overseas markets and strengthen its brand building efforts; on the other hand, the Company's international business layout can in turn help the Target Companies further expand their overseas markets. In particular, the Company's business layout in industries such as electric power, communications and new energy vehicles could allow the Target Companies to expand their laser equipment businesses to these industries, thereby achieving better business synergies.

In addition, both PLZ and Cutlite have leading market share and laser equipment technology, which can realize complementary advantages with the Company's related business in product and technology research and development, thereby strengthening the leading positions of both the Company and the Target Companies. In turn, the Company's well-established industrial chain layout can effectively help the Target Companies reduce costs while increasing efficiency, and the integration of the Company's laser industrial chain related business with the business of the Target Companies in the future will be able to improve the production and operation efficiency of both the Company and the Target Companies.

The Directors (including the independent non-executive Directors) consider that the terms of the Framework Agreement are fair and reasonable, and the proposed transactions contemplated thereunder are on normal commercial terms and in the interests of the Company and the Shareholders as a whole after taking into account the reasons and benefits as stated above.

INFORMATION ON PLZ

PLZ was established on December 24, 2012 and is principally engaged in the manufacture and sale of laser cutting machines to both domestic and overseas customers. The following financial information is extracted from the annual reports of PLZ for the two financial years ended December 31, 2023:

	Year ended December 31,	
	2023	2022
	<i>RMB' million</i>	<i>RMB' million</i>
Revenue	691.1	794.9
Net profit before taxation	(39.9)	3.0
Net profit after taxation	(31.3)	6.5
Total assets	966.1	1,074.3
Total liabilities	555.3	646.5
Net assets	410.8	427.8

Note: The above financial information of PLZ exclude financial information of Penta Laser (Wuhan) Co., Ltd., Penta Laser Technology (Shandong) Co., Ltd., Cutlite and Cutlite Do Brazil S.r.l. (a subsidiary of Cutlite). Cutlite is a subsidiary of PLZ prior to the completion of the proposed acquisitions contemplated under the Framework Agreement.

Based on the unaudited financial information set out in the interim report of PLZ for the six months ended June 30, 2024, as at June 30, 2024, PLZ recorded revenue of RMB336.3 million and net loss after taxation of RMB40.3 million; as at June 30, 2024, PLZ had a total assets of RMB1,337.1 million, total liabilities of RMB934.2 million and net asset value of RMB402.9 million.

INFORMATION ON CUTLITE

Cutlite was established on December 1, 2017 and is principally engaged in the manufacture and sale of high power laser cutting machines in the overseas market. Prior to the establishment of Cutlite, Cutlite had been operating its business through Ot-Las since 1993. The following financial information is extracted from the annual reports of Cutlite for the two financial years ended December 31, 2023:

	Year ended December 31,	
	2023	2022
	<i>EUR' million</i>	<i>EUR' million</i>
Revenue	138.5	126.7
Net profit before taxation	6.6	5.9
Net profit after taxation	4.1	4.1
Total assets	117.1	116.4
Total liabilities	92.4	96.1
Net assets	24.7	20.3

Based on the unaudited financial information set out in the interim report of Cutlite for the six months ended June 30, 2024, as at June 30, 2024, Cutlite recorded revenue of EUR56.9 million and net profit after taxation of EUR3.1 million; as at June 30, 2024, Cutlite had a total assets of EUR118.7 million, total liabilities of EUR92.3 million and net asset value of EUR26.4 million.

INFORMATION ON THE COMPANY

The Company is principally engaged in the manufacture and sales of optical fibre preforms, optical fibres and optical fibre cables with various standard specifications that are widely used in the telecommunications industry and the provision of other related products and services.

INFORMATION ON EL.EN. AND OT-LAS

El.En. is a global leading laser technology company, with its headquarter located in Florence, Italy. The shares of El.En. are listed on Borsa Italiana, the Italian stock exchange (stock ticker: ELN). El.En. is primarily engaged in research and development, production and sales of laser systems and equipment for wide applications in the industrial, medical, beauty and scientific research sectors, and its products include laser cutting machine, laser welding machine, medical laser machine and laser systems for use in beauty and skin treatment. It has an extensive market network and subsidiaries around the world with many branches and subsidiaries in Europe, North America, South America, Asia and other regions.

Ot-Las is the holding company of PLZ and Cutlite and is primarily engaged in design and manufacturing of laser machines used for cutting, marking and carving, and has been providing corporate customers with highly professional and customized products which are specially designed for meeting various production needs of customers. The applications of these products include leather and textiles processing, production of thermo-formation items, marble carving, ceramic decorations, food marking and packing, etc. El.En. is the controlling shareholder of Ot-Las.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, El.En., Ot-Las, PLZ and Cutlite and their respective ultimate beneficial owners are Independent Third Parties as at the date of this announcement.

LISTING RULES IMPLICATIONS

Pursuant to Rules 14.22 and 14.23 of the Listing Rules, the transactions contemplated under the Framework Agreement shall be aggregated and treated as if they were one transaction as they will all be completed within a 12-month period, will be entered into by the Company with the same party or with parties associated with each other, and involve the acquisition of interest in one particular group companies (i.e. both PLZ and Cutlite are controlled by Ot-Las, which is in turn controlled by El.En.). Thus, the proposed acquisitions of the Target Companies shall be aggregated for the calculation of the relevant percentage ratios to determine the classification of the transactions contemplated under the Framework Agreement.

As one or more of the applicable percentage ratios in respect of the proposed acquisitions contemplated under the Framework Agreement on an aggregate basis exceed 5% but all of the applicable percentage ratios are less than 25%, the proposed acquisitions contemplated under the Framework Agreement on an aggregate basis constitute a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“A Share(s)”	ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are subscribed for in Renminbi and listed on the Shanghai Stock Exchange (Stock Code: 601869)
“Acquisition Agreement(s)”	the formal share purchase agreement(s) to be entered into between the Company and/or its designated subsidiary(ies) (as purchaser) and El.En. and/or Ot-Las (as vendor) in relation to the PLZ Transfer and the Cutlite Transfer, and/or the formal subscription agreement to be entered into by and between the Company and/or its designated subsidiary(ies) (as subscriber) and El.En., Ot-Las and/or Cutlite in relation to the Cutlite Subscription
“Board”	the board of directors of the Company
“Company”	Yangtze Optical Fibre and Cable Joint Stock Limited Company* (長飛光纖光纜股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Main Board of the Stock Exchange, respectively
“Cutlite”	Cutlite Penta S.r.l., a limited liability company incorporated under the laws of the Republic of Italy on December 1, 2017. Immediately following the completion of the proposed Cutlite Transfer and the proposed Cutlite Subscription contemplated under the Framework Agreement, Cutlite will be owned as to 70.0604% in aggregate by the Company (and/or its designated subsidiary(ies)), 19.9442% by Ot-Las and 9.9954% by certain management and key employees of Cutlite, who, to the best knowledge of the Company, are Independent Third Parties
“Cutlite Subscription”	the proposed subscription of an aggregate of share capital of EUR51,256 of Cutlite by the Company and/or its designated subsidiary(ies)
“Cutlite Transfer”	the proposed transfer of an aggregate of share capital of EUR334,956 of Cutlite by Ot-Las to the Company and/or its designated subsidiary(ies)
“Directors”	the directors of the Company
“El.En.”	El.En. S.p.A., a joint stock company incorporated under the laws of the Republic of Italy and whose shares are listed on the Euronext STAR Milan market of Borsa Italiana, the Italian stock exchange (stock ticker: ELN)

“EUR”	Euro, the lawful currency of the member states of the European Union which from time to time adopt it as their currency in accordance with the relevant provisions of the Treaty on European Union and the Treaty on the Functioning of the European Union or their succeeding treaties
“Framework Agreement”	the framework agreement entered into by and between the Company and El.En. on November 8, 2024 (Central European Time) in relation to the proposed PLZ Transfer, the proposed Cutlite Transfer and the proposed Cutlite Subscription
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	overseas listed foreign shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange and traded in Hong Kong Dollars
“Independent Third Party(ies)”	third party(ies) independent of the Company and not connected with its connected persons (as defined under the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Ot-Las”	Ot-las S.r.l., a limited liability company incorporated under the laws of the Republic of Italy, which is a controlled subsidiary of El.En.
“PLZ”	Penta Laser (Zhejiang) Co., Ltd.* (奔騰激光(浙江)股份有限公司), a joint stock limited liability company established under the laws of the PRC on December 24, 2012. Immediately following the completion of the proposed PLZ Transfer contemplated under the Framework Agreement, PLZ will be owned as to 59.1837% in aggregate by the Company (and/or its designated subsidiary(ies)), 19.2775% by Ot-Las and 13 other individuals and PRC-based limited partnership who, to the best knowledge of the Company, are all Independent Third Parties
“PLZ Transfer”	the proposed transfer of an aggregate of 28,698,288 shares of PLZ by Ot-Las to the Company and/or its designated subsidiary(ies)
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

“Share(s)”	A Shares and/or H Shares
“Shareholder(s)”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed thereto in the Listing Rules
“Target Companies”	collectively, PLZ and Cutlite
“%”	per cent

By Order of the Board
Yangtze Optical Fibre and Cable Joint Stock Limited Company*
長飛光纖光纜股份有限公司
Ma Jie
Chairman

Wuhan, PRC, November 10, 2024

As at the date of this announcement, the Board comprises Mr. Zhuang Dan as executive director; Mr. Ma Jie, Mr. Philippe Claude Vanhille, Mr. Guo Tao, Mr. Pier Francesco Facchini, Mr. Lars Frederick Persson, Mr. Xiong Xiangfeng and Mr. Mei Yong, as non-executive directors; Mr. Bingsheng Teng, Mr. Song Wei, Dr. Wong Tin Yau, Kelvin and Ms. Li Chang'ai as independent non-executive directors.

* *For identification purposes only*