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中国风电集团有限公司*

China WindPower Group Limited

(incorporated in Bermuda with limited liability)

(Stock Code: 182)

**DISCLOSEABLE TRANSACTION
FORMATION OF JOINT VENTURES WITH SHANGHAI NEW ENERGY
AND BEIJING CENTURY**

On 5 December 2012, Shanghai New Energy, Century Concord and Beijing Century entered into the Agreements pursuant to which (i) the registered capital of Haian Century Concord shall be increased from RMB17 million to RMB34.69 million by way of Shanghai New Energy and Beijing Century making a cash contribution of RMB15,610,500 and RMB2,079,500 respectively into the registered capital of Haian Century Concord; (ii) the registered capital of Suzhou Century Concord shall be increased from RMB5 million to RMB10.2 million by way of Shanghai New Energy and Beijing Century making a cash contribution of RMB4.59 million and RMB0.61 million respectively into the registered capital of Suzhou Century Concord; and (iii) the registered capital of Xiaoxian Century Concord shall be increased from RMB5 million to RMB10.2 million by way of Shanghai New Energy and Beijing Century making a cash contribution of RMB4.59 million and RMB0.61 million respectively into the registered capital of Xiaoxian Century Concord.

As at the date of this announcement, each of Haian Century Concord, Suzhou Century Concord and Xiaoxian Century Concord is a wholly-owned subsidiary of the Company. Upon completion of the Capital Increases and the Further Capital Increases, each of Haian Century Concord, Suzhou Century Concord and Xiaoxian Century Concord will be owned as to 45% by Shanghai New Energy, 49% by Century Concord and 6% by Beijing Century. Each of Haian Century Concord, Suzhou Century Concord and Xiaoxian Century Concord shall cease to be a subsidiary of the Company and shall be accounted for as a jointly-controlled entity in the consolidated financial statements of the Company.

* for identification purpose only

The Haian Agreement, the Suzhou Agreement and the Xiaoxian Agreement involve establishing joint venture entities and in aggregate constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

In aggregate with the 2011 Disposals, the Suqian Capital Increase and the Mendong Capital Increases, the transactions contemplated under the Agreements constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

THE HAIAN AGREEMENT

Date

5 December 2012

Parties

Shanghai New Energy
Century Concord
Beijing Century

Pursuant to the Haian Agreement, the registered capital of Haian Century Concord shall be increased from RMB17 million to RMB34.69 million by way of Shanghai New Energy and Beijing Century making a cash contribution of RMB15,610,500 and RMB2,079,500 respectively into the registered capital of Haian Century Concord within 20 business days from the date of the Haian Agreement. All the three parties shall make further contributions in proportion to their respective equity interests in Haian Century Concord to increase the paid-up registered capital to up to RMB90 million, representing the total registered capital, within 30 business days from the date of the Haian Agreement. The Haian Agreement shall become effective upon Shanghai New Energy obtaining the necessary approval.

Information on Haian Century Concord

Haian Century Concord was established on 1 September 2010. Under the Haian Agreement, the parties agreed to develop the first phase of the Haian Wind Farm Project with a total capacity of 24MW. Haian Century Concord is preparing to start the construction work of the first phase of the Haian Wind Farm Project.

Upon completion of the Haian Capital Increase, the board of Haian Century Concord will comprise five directors, of which two will be nominated by Shanghai New Energy, two will be nominated by Century Concord and one will be nominated by Beijing Century.

As at 31 October 2012, Haian Century Concord had unaudited net assets of approximately RMB17 million. As at the date of this announcement, Haian Century Concord did not record any income or expense in its income statement.

As at the date of this announcement, Haian Century Concord is a wholly-owned subsidiary of the Company with paid-up registered capital of RMB17 million. Upon completion of the Haian Capital Increase and the Further Haian Capital Increase, Haian Century Concord will be owned as to 45% by Shanghai New Energy, 49% by Century Concord and 6% by Beijing Century. Haian Century Concord shall cease to be a subsidiary of the Company and shall be accounted for as a jointly-controlled entity in the consolidated financial statements of the Company.

Consideration

The consideration for the Haian Capital Increase and the Further Haian Capital Increase was determined after arm's length negotiations between the parties. In agreeing the terms, the Group has considered, among other factors, the net asset value of Haian Century Concord and its capital. The consideration for the Haian Capital Increase and the Further Haian Capital Increase will be used for the development of the Haian Wind Farm Project.

The business registration in relation to the Haian Capital Increase is expected to be completed within 15 business days after Shanghai New Energy and Beijing Century has contributed the aforesaid amounts into the registered capital of Haian Century Concord.

Having regard to the net asset value of Haian Century Concord as at 31 October 2012 and the terms of the Haian Capital Increase, the Company does not expect to report any gain or loss from the Haian Capital Increase.

Counter Indemnities

The total investment amount of Haian Century Concord is RMB190.2 million. Under the Haian Agreement, the difference between the total investment amount and the total registered capital amount is expected to be raised by Haian Century Concord in the form of external borrowings. If required by financiers, Shanghai New Energy shall guarantee the entire amount of any borrowing made to Haian Century Concord. Century Concord and Beijing Century will pledge their respective share of equity interests in Haian Century Concord as security in favour of Shanghai New Energy for the Haian Counter Indemnities to Shanghai New Energy. In case Shanghai New Energy calls on the Haian Counter Indemnities, the maximum liability of Century Concord on the Haian Counter Indemnities shall be the surrender of all its equity interest in Haian Century Concord.

THE SUZHOU AGREEMENT

Date

5 December 2012

Parties

Shanghai New Energy
Century Concord
Beijing Century

Pursuant to the Suzhou Agreement, the registered capital of Suzhou Century Concord shall be increased from RMB5 million to RMB10.2 million by way of Shanghai New Energy and Beijing Century making a cash contribution of RMB4.59 million and RMB0.61 million respectively into the registered capital of Suzhou Century Concord within 20 business days from the date of the Suzhou Agreement. All the three parties shall make further contributions in proportion to their respective equity interests in Suzhou Century Concord to increase the paid-up registered capital to RMB81.98 million, representing the total registered capital, within 30 business days from the date of the Suzhou Agreement. The Suzhou Agreement shall become effective upon Shanghai New Energy obtaining the necessary approval.

Information on Suzhou Century Concord

Suzhou Century Concord was established on 27 October 2011. Under the Suzhou Agreement, the parties agreed to develop the Suzhou Wind Farm Project with a total capacity of 48MW. The Suzhou Wind Farm Project is under construction.

Upon completion of the Suzhou Capital Increase, the board of Suzhou Century Concord will comprise five directors, of which two will be nominated by Shanghai New Energy, two will be nominated by Century Concord and one will be nominated by Beijing Century.

As at 31 October 2012, Suzhou Century Concord had unaudited net assets of approximately RMB5 million. As at the date of this announcement, Suzhou Century Concord did not record any income or expense in its income statement.

As at the date of this announcement, Suzhou Century Concord is a wholly-owned subsidiary of the Company with paid-up registered capital of RMB5 million. Upon completion of the Suzhou Capital Increase and the Further Suzhou Capital Increase, Suzhou Century Concord will be owned as to 45% by Shanghai New Energy, 49% by Century Concord and 6% by Beijing Century. Suzhou Century Concord shall cease to be a subsidiary of the Company and shall be accounted for as a jointly-controlled entity in the consolidated financial statements of the Company.

Consideration

The consideration for the Suzhou Capital Increase and the Further Suzhou Capital Increase was determined after arm's length negotiations between the parties. In agreeing the terms, the Group has considered, among other factors, the net asset value of Suzhou Century Concord and its capital. The consideration for the Suzhou Capital Increase and the Further Suzhou Capital Increase will be used for the development of the Suzhou Wind Farm Project.

The business registration in relation to the Suzhou Capital Increase is expected to be completed within 15 business days after Shanghai New Energy and Beijing Century has contributed the aforesaid amounts into the registered capital of Suzhou Century Concord.

Having regard to the net asset value of Suzhou Century Concord as at 31 October 2012 and the terms of the Suzhou Capital Increase, the Company does not expect to report any gain or loss from the Suzhou Capital Increase.

Counter Indemnities

The total investment amount of Suzhou Century Concord is RMB363,024,000. Under the Suzhou Agreement, the difference between the total investment amount and the total registered capital amount is expected to be raised by Suzhou Century Concord in the form of external borrowings. If required by financiers, Shanghai New Energy shall guarantee the entire amount of any borrowing made to Suzhou Century Concord. Century Concord and Beijing Century will pledge their respective share of equity interests in Suzhou Century Concord as security in favour of Shanghai New Energy for the Suzhou Counter Indemnities to Shanghai New Energy. In case Shanghai New Energy calls on the Suzhou Counter Indemnities, the maximum liability of Century Concord on the Suzhou Counter Indemnities shall be the surrender of all its equity interest in Suzhou Century Concord.

THE XIAOXIAN AGREEMENT

Date

5 December 2012

Parties

Shanghai New Energy
Century Concord
Beijing Century

Pursuant to the Xiaoxian Agreement, the registered capital of Xiaoxian Century Concord shall be increased from RMB5 million to RMB10.2 million by way of Shanghai New Energy and Beijing Century making a cash contribution of RMB4.59 million and RMB0.61 million respectively into the registered capital of Xiaoxian Century Concord within 20 business days from the date of the Xiaoxian Agreement. All the three parties shall make further contributions in proportion to their respective equity interests in Xiaoxian Century Concord to increase the paid-up registered capital to RMB83.55 million, representing the total registered capital, within 30 business days from the date of the Xiaoxian Agreement. The Xiaoxian Agreement shall become effective upon Shanghai New Energy obtaining the necessary approval.

Information on Xiaoxian Century Concord

Xiaoxian Century Concord was established on 7 September 2011. Under the Xiaoxian Agreement, the parties agreed to develop the Xiaoxian Wind Farm Project with a total capacity of 48MW. The Xiaoxian Wind Farm Project is under construction.

Upon completion of the Xiaoxian Capital Increase, the board of Xiaoxian Century Concord will comprise five directors, of which two will be nominated by Shanghai New Energy, two will be nominated by Century Concord and one will be nominated by Beijing Century.

As at 31 October 2012, Xiaoxian Century Concord had unaudited net assets of approximately RMB5 million. As at the date of this announcement, Xiaoxian Century did not record any income or expense in its income statement.

As at the date of this announcement, Xiaoxian Century Concord is a wholly-owned subsidiary of the Company with paid-up registered capital of RMB5 million. Upon completion of the Xiaoxian Capital Increase and the Further Xiaoxian Capital Increase, Xiaoxian Century Concord will be owned as to 45% by Shanghai New Energy, 49% by Century Concord and 6% by Beijing Century. Xiaoxian Century Concord shall cease to be a subsidiary of the Company and shall be accounted for as a jointly-controlled entity in the consolidated financial statements of the Company.

Consideration

The consideration for the Xiaoxian Capital Increase and the Further Xiaoxian Capital Increase determined after arm's length negotiations between the parties. In agreeing the terms, the Group has considered, among other factors, the net asset value of Xiaoxian Century Concord and its capital. The consideration for the Xiaoxian Capital Increase and the Further Xiaoxian Capital Increase will be used for the development of the Xiaoxian Wind Farm Project.

The business registration in relation to the Xiaoxian Capital Increase is expected to be completed within 15 business days after Shanghai New Energy and Beijing Century has contributed the aforesaid amounts into the registered capital of Xiaoxian Century Concord.

Having regard to the net asset value of Xiaoxian Century Concord as at 31 October 2012 and the terms of the Xiaoxian Capital Increase, the Company does not expect to report any gain or loss from the Xiaoxian Capital Increase.

Counter Indemnities

The total investment amount of Xiaoxian Century Concord is RMB363,456,000. Under the Xiaoxian Agreement, the difference between the total investment amount and the total registered capital amount is expected to be raised by Xiaoxian Century Concord in the form of external borrowings. If required by financiers, Shanghai New Energy shall guarantee the entire amount of any borrowing made to Xiaoxian Century Concord. Century Concord and Beijing Century will pledge their

respective share of equity interests in Xiaoxian Century Concord as security in favour of Shanghai New Energy for the Xiaoxian Counter Indemnities to Shanghai New Energy. In case Shanghai New Energy calls on the Xiaoxian Counter Indemnities, the maximum liability of Century Concord on the Xiaoxian Counter Indemnities shall be the surrender of all its equity interest in Xiaoxian Century Concord.

INFORMATION ON THE PARTIES TO THE AGREEMENTS

Shanghai New Energy is a wholly-owned subsidiary of Shanghai Electric. Shanghai Electric is listed on the Shanghai Stock Exchange and is a major electric power company in Shanghai. According to 2012 Interim Report of Shanghai Electric, China Power Investment Corporation and China Power International Development Limited respectively held approximately 42.8% and approximately 18.9% of the issued share capital of Shanghai Electric as at 30 June 2012. According to information published by China Power Investment Corporation, it is one of the five largest electric power groups in the PRC, engaging in hydropower, thermal power, nuclear power and new energies. China Power International Development Limited, listed on the Main Board of the Stock Exchange, engages in the power plant business in the PRC. According to public filing made by China Power Investment Corporation, it held approximately 63.59% of the issued share capital of China Power International Development Limited.

Century Concord is a wholly-owned subsidiary of the Company.

Beijing Century is principally engaged in investment and asset management.

Mendong Century is a jointly-controlled entity of the Company engaging in wind power investment and operation. The Company and Baiyinhua (a subsidiary of China Power Investment Corporation) respectively hold 49% and 51% of the registered capital of Mendong Century. Pursuant to the agreements dated 19 December 2011 and 21 December 2011, Century Concord disposed of 100% equity interests in Zhenlai Huaxing Wind Power Co., Ltd. and Tianchang Century Concord Wind Power Co., Ltd., both engaging in wind power development and operation, to Mendong Century for a consideration of approximately RMB10.14 million and RMB55.78 million respectively. As at 31 October 2011, Zhenlai Huaxing Wind Power Co., Ltd. and Tianchang Century Concord Wind Power Co., Ltd. had unaudited net assets of RMB10 million and RMB5 million respectively. As at the date of the relevant transactions, both companies had yet to commence operation and did not record any income or expense in its income statement. A gain totalling HK\$582,000 was recognised in the consolidated income statement of the Company as a result of the 2011 Disposals. The consideration for the 2011 Disposals was determined after arm's length negotiations between the parties. In agreeing the terms, the Group has considered, among other factors, the respective net asset value of Zhenlai Huaxing Wind Power Co., Ltd. and Tianchang Century Concord Wind Power Co., Ltd. and their respective capital. The consideration for the 2011 Disposal had been used as general working capital of the Group.

The 2011 Disposals in aggregate did not constitute a discloseable transaction or connected transaction for the Company under the Listing Rules. Apart from being a joint venture partner in Mendong Century, Baiyinhua is also a joint venture partner in certain jointly-controlled entities of the Company. China Power Investment Corporation is indirectly the largest shareholder of Jilin Power. Jilin Power is also a joint partner in certain jointly-controlled entities of the Company.

As set out in the announcement of the Company dated 27 February 2012, in February 2012, Century Concord and Shanghai Electric agreed that the registered capital of Suqian Century Concord New Energy Co., Ltd would be increased from RMB30 million to RMB61.2 million by way of Shanghai Electric making a cash contribution of RMB31.2 million into the registered share capital of Suqian Century Concord New Energy Co., Ltd. The Suqian Capital Increase constituted a deemed disposal for the Company under Chapter 14 of the Listing Rules. In aggregate with the 2011 Disposals, the Suqian Capital Increase constituted a discloseable transaction for the Company under the Listing Rules. The Company has issued the relevant announcement on 27 February 2012.

As set out in the announcement of the Company dated 30 November 2012, on 30 November 2012, Mendong Century and Century Concord entered into three agreements pursuant to which the registered capital of each of Jianghua Yao Autonomous County Century Concord Wind Power Co., Ltd., Jingmen Century Concord Wind Power Co., Ltd. and Hebi Century Concord Junlong Wind Power Co., Ltd. shall be increased from RMB5 million to RMB12.5 million by way of Mendong Century making a cash contribution of RMB7.5 million into the registered capital of each of the above companies. The Mendong Capital Increases constituted a discloseable transaction for the Company under the Listing Rules. The Company has issued the relevant announcement on 30 November 2012.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiry, Shanghai New Energy and Beijing Century and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASON FOR AND BENEFITS OF THE TRANSACTIONS

The Group is principally engaged in the wind power sector, investing in various wind farm projects and providing wind power engineering and construction services in the PRC. The Group established the Subsidiaries to principally engage in the investment, development and operation of the wind farm projects in Jiangsu Province and Anhui Province, the PRC.

Shanghai Electric is a major power company in Shanghai and China Power Investment Corporation, its largest shareholder, is one of the major electric power groups in the PRC. The Directors consider that the Capital Increases and the Further Capital Increases would strengthen the capital base of the Subsidiaries and introduce a key partner to jointly develop the business of the Subsidiaries leveraging on its experience, expertise and resources. The Directors consider that the terms of the Agreements fair and reasonable and the Agreements are in the interests of the Company and its shareholders as a whole.

LISTING RULES

The Haian Agreement, the Suzhou Agreement and the Xiaoxian Agreement involve establishing joint venture entities and in aggregate constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

In aggregate with the 2011 Disposals, the Suqian Capital Increase and the Mendong Capital Increases, the transactions contemplated under the Agreements constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

The following expressions in this announcement have the meanings set out below unless the context requires otherwise:

“2011 Disposals”	disposals of 100% equity interests in Tianchang Century Concord Wind Power Co., Ltd. and Zhenlai Huaxing Wind Power Co., Ltd. by Century Concord to Mendong Century in December 2011
“Agreements”	the Haian Agreement, the Suzhou Agreement and the Xiaoxian Agreement
“Baiyinhua”	Inner Mongolia Xilingguole Baiyinhua Coal-power Co., Ltd, a limited liability company incorporated in the PRC and a subsidiary of China Power Investment Corporation
“Beijing Century”	北京世紀金華投資有限公司 (Beijing Century Jinhua Investment Limited*)
“Board”	the board of Directors
“Capital Increases”	the Haian Capital Increase, the Xiaoxian Capital Increase and the Suzhou Capital Increase
“Century Concord”	Century Concord Wind Power Investment Co., Ltd.
“Company”	China WindPower Group Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to such term in the Listing Rules
“Director(s)”	the director(s) of the Company

“Further Capital Increases”	the Further Haian Capital Increase, the Further Suzhou Capital Increase and the Further Xiaoxian Capital Increase
“Further Haian Capital Increase”	within 30 business days from the date of the Haian Agreement, the registered capital of Haian Century Concord shall be further increased to the total registered capital of up to RMB90 million by Shanghai New Energy, Century Concord and Beijing Century in proportion to their respective share of equity interest in Haian Century Concord
“Further Suzhou Capital Increase”	within 30 business days from the date of the Suzhou Agreement, the registered capital of Suzhou Century Concord shall be further increased to the total registered capital amount of RMB81.98 million by Shanghai New Energy, Century Concord and Beijing Century in proportion to their respective share of equity interest in Suzhou Century Concord
“Further Xiaoxian Capital Increase”	within 30 business days from the date of the Xiaoxian Agreement, the registered capital of Xiaoxian Century Concord shall be further increased to the total registered capital amount of RMB83.55 million by Shanghai New Energy, Century Concord and Beijing Century in proportion to their respective share of equity interest in Xiaoxian Century Concord
“Group”	the Company and its subsidiaries
“Haian Agreement”	an agreement entered into on 5 December 2012 between Shanghai New Energy, Century Concord and Beijing Century in relation to Haian Century Concord
“Haian Capital Increase”	the increase of the registered capital of Haian Century Concord pursuant to the Haian Agreement
“Haian Century Concord”	海安協合風力發電有限公司 (Haian Century Concord Wind Power Co., Ltd.*), engaging in the development and operation of the Haian Wind Farm Project
“Haian Counter Indemnity(ies)”	counter indemnity(ies) which may be provided by Century Concord and Beijing Century to Shanghai New Energy with the pledge of Century Concord’s and Beijing Century’s equity interests in Haian Century Concord to Shanghai New Energy as security under the Haian Agreement
“Haian Wind Farm Project”	development and placing into operation of a wind power station in Haian County, Nantong City, Jiangsu Province, the PRC

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Jilin Power”	Jilin Power Share Co., Ltd., a company established in the PRC, the shares of which are listed on the Shenzhen Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mendong Capital Increases”	the increase of the registered share capital of each of Jianghua Yao Autonomous County Century Concord Wind Power Co., Ltd.*, Jingmen Century Concord Wind Power Co., Ltd.* and Hebi Century Concord Junlong Wind Power Co., Ltd.*, details of which have been set out in the announcement of the Company dated 30 November 2012
“Mendong Century”	Mendong Century Concord New Energy Co., Ltd.
“MW”	Megawatt
“PRC”	the People’s Republic of China
“RMB”	Renminbi Yuan, the lawful currency of the PRC
“Shanghai Electric”	Shanghai Electric Power Company Limited, a company listed on the Shanghai Stock Exchange
“Shanghai New Energy”	上海電力新能源發展有限公司 (Shanghai Electric New Energy Development Limited*)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiaries”	Haian Century Concord, Suzhou Century Concord and Xiaoxian Century Concord
“Suqian Capital Increase”	the increase of the registered capital of Suqian Century Concord New Energy Co., Ltd. from RMB30 million to RMB61.2 million by way of Shanghai Electric making a cash contribution of RMB31.2 million into the registered capital of Suqian Century Concord New Energy Co., Ltd., details of which have been set out in the announcement of the Company dated 27 February 2012

“Suzhou Agreement”	an agreement entered into on 5 December 2012 between Shanghai New Energy, Century Concord and Beijing Century in relation to Suzhou Century Concord
“Suzhou Capital Increase”	the increase of the registered capital of Suzhou Century Concord pursuant to the Suzhou Agreement
“Suzhou Century Concord”	宿州協合風力發電有限公司 (Suzhou Century Concord Wind Power Co., Ltd.*), engaging in the development and operation of the Suzhou Wind Farm Project
“Suzhou Counter Indemnity(ies)”	counter indemnity(ies) which may be provided by Century Concord and Beijing Century to Shanghai New Energy with the pledge of Century Concord’s and Beijing Century’s equity interests in Suzhou Century Concord to Shanghai New Energy as security under the Suzhou Agreement
“Suzhou Wind Farm Project”	development and placing into operation of a wind power station in Suzhou, Anhui Province, the PRC
“Xiaoxian Agreement”	an agreement entered into on 5 December 2012 between Shanghai New Energy, Century Concord and Beijing Century in relation to Xiaoxian Century Concord
“Xiaoxian Capital Increase”	the increase of the registered capital of Xiaoxian Century Concord pursuant to the Xiaoxian Agreement
“Xiaoxian Century Concord”	蕭縣協合風力發電有限公司 (Xiaoxian Century Concord Wind Power Co., Ltd.*), engaging in the development and operation of the Xiaoxian Wind Farm Project
“Xiaoxian Counter Indemnity(ies)”	counter indemnity(ies) which may be provided by Century Concord and Beijing Century to Shanghai New Energy with the pledge of Century Concord’s and Beijing Century’s equity interests in Xiaoxian Century Concord to Shanghai New Energy as security under the Xiaoxian Agreement
“Xiaoxian Wind Farm Project”	development and placing into operation of a wind power station in Xiaoxian, Anhui Province, the PRC

“%”

per cent

By order of the Board
China WindPower Group Limited
Liu Shunxing
Chairman and Chief Executive Officer

Hong Kong, 5 December 2012

As at the date of this announcement, the Board comprises Mr Liu Shunxing, Mr Ko Chun Shun, Johnson, Mr Wang Xun, Mr Yang Zhifeng, Ms Liu Jianhong, Mr Yu Weizhou, Mr Zhou Zhizhong, Ms Ko Wing Yan, Samantha and Mr Chan Kam Kwan, Jason (who are executive Directors), Mr Tsoi Tong Hoo, Tony (who is non-executive Director), and Dr Zhou Dadi, Dr Wong Yau Kar, David JP and Mr Yap Fat Suan (who are independent non-executive Directors).