

Corporate Governance Statement

The Victor Group Board is committed to the implementation and maintenance of good corporate governance practices. This Statement sets out the extent to which the Victor Group Board has followed the best practice recommendations set by the ASX Corporate Governance Council (the Principles and Recommendations) during the twelve month period ending 30 June 2016. This Statement is accurate and up to date as at 30 September 2016. The disclosures in this Statement respond to the ASX Corporate Governance Council's Third edition of its Corporate Governance Principles and Recommendations.

This statement and corporate governance policy which includes below are posted on The Group's website: www.sinovictor.com/.

- Board Charter
- Board Performance Evaluation Policy
- Code of Conduct
- Audit Committee Charter
- Remuneration and Nomination Committee Charter
- Security Trading Policy
- Continuous Disclosure Policy
- Shareholder Communications Policy
- Risk Management Policy
- Diversity Policy

ASX Principles and Recommendations		Comply (Yes/No)	Explanation
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should disclose:		
	(a) the respective roles and responsibilities of its board and management; and	Yes	The Board's primary role is the protection and enhancement of long-term shareholder value. To fulfil this role, the Board is responsible for oversight of the management and the overall corporate governance of The Group including its strategic direction, establishing goals for management and monitoring the achievement of these goals.
	(b) those matters expressly reserved to the board and those delegated to management.	Yes	<p>The Board is responsible for:</p> <p>(a) setting the strategic aims of The Group and overseeing management's performance within that framework;</p> <p>(b) making sure that the necessary resources (financial and human) are available to The Group and its senior executives to meet its objectives;</p> <p>(c) overseeing management's performance and the progress and development of The Group's strategic plan;</p> <p>(d) selecting and appointing suitable Executive Directors with the appropriate skills to help The Group in the pursuit of its objectives;</p> <p>(e) determining the remuneration policy for the Board members, Company Secretary and Senior Management;</p> <p>(f) controlling and approving financial reporting, capital structures and material contracts;</p> <p>(g) ensuring that a sound system risk management and internal controls are in place;</p> <p>(h) setting The Group's values and standards;</p> <p>(i) undertaking a formal and rigorous review of the Corporate Governance policies to ensure adherence to the ASX Recommendations;</p> <p>(j) ensuring that The Group's obligations to shareholders are understood and met;</p> <p>(k) ensuring the health, safety and well-being of employees in conjunction with the senior management team, including developing, overseeing and reviewing the effectiveness of The Group's occupational health and safety systems to assure the well-being of all employees;</p> <p>(l) ensuring an adequate system is in place for the proper delegation of duties for the effective operative day to day running of The Group without the Board losing sight of the direction that The Group is taking; and</p> <p>(m) any other matter considered desirable and in the interest of The Group.</p> <p>The following responsibilities are delegated to management:</p> <p>(a) the executive management of The Group's operations;</p> <p>(b) policy direction of the operations of The Group;</p> <p>(c) the efficient and effective operation of The Group; and</p> <p>(d) ensuring all material matters affecting The Group are brought to the Board's attention</p>

ASX Principles and Recommendations		Comply (Yes/No)	Explanation
1.2	<p>A listed entity should:</p> <p>(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and</p> <p>(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.</p>	<p>Yes</p> <p>Yes</p>	<p>The Board, through the Remuneration/Nomination Committee, oversees the appointment and induction process for directors. The new directors will be given a full briefing on The Group and where possible, it will also include meetings with key executives, tours of the premises, an induction package and presentations. When a vacancy exists or there is need for particular skills, the Board determines the selection criteria based on the skills deemed necessary. The Board identifies potential candidates with advice from an external consultant. Those nominated are assessed by the Board against background, experience, professional skills, personal qualities, whether the nominee's skills and experience will augment the existing Board, and their availability to commit themselves to the Board's activities. The Board then appoints the most suitable candidate. Board candidates must stand for election at the next general meeting of shareholders.</p>
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	<p>New Directors are provided with letters of appointment to the Board, setting out the key terms and conditions relative to the appointment, which assists them fulfil the role of Director properly.</p> <p>Contracts of employment are entered into with all senior executives.</p>
1.4	The Group secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	<p>The Group Secretary is responsible for the application of best practice in corporate governance and also supports the effectiveness of the Board by:</p> <p>(a) ensuring a good flow of information between the Board, its committees, non-Executive Directors and executive Directors;</p> <p>(b) monitoring policies and procedures of the Board;</p> <p>(c) advising the Board through the Chairman of corporate governance policies;</p> <p>(d) providing support and advice to individual Directors, various board committees, senior executives and the Board in general;</p> <p>(e) conducting and reporting matters of the Board, including the despatch of Board agendas, briefing papers and minutes;</p> <p>(f) ensuring that compliance systems relating ASX Listing Rules and the Corporations Act 2001 (Cth) ("Corporations Act") are maintained and that The Group and Board adhere to such compliance systems; and</p> <p>(g) disseminating regulatory news announcements to the ASX.</p>
1.5	<p>A listed entity should:</p> <p>(a) have a diversity policy which includes requirements for the board or a relevant committee of the board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them;</p> <p>(b) disclose that policy or a summary of it; and</p> <p>(c) disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board or a relevant committee of the board in accordance with the entity's diversity policy and its progress towards achieving them and either:</p> <p>(1) the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or</p> <p>(2) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>The Group has an established Diversity Policy which provides a framework for The Group to achieve the following objectives:</p> <p>(a) By focusing on Diversity, The Group aims to promote an environment that is conducive to the appointment of suitably qualified employees, management and Board candidates in order to maximise the corporate goals of the Company.</p> <p>(b) The Group recognises that all employees may have domestic responsibilities and, where appropriate, aims to promote and create an environment which is conducive to all employees' domestic responsibilities.</p> <p>The Board will set measurable objectives for achieving Diversity, specifically including gender diversity, in accordance with this policy and the Diversity Agenda set by the Board from time to time and will review the effectiveness and relevance of these measurable objectives on an annual basis. The diversity policy is disclosed in the corporate governance policies that is available on The Group's website.</p> <p>Annual Disclosure</p> <p>(a) The Group will disclose the measurable objectives set by the Board for achieving Diversity in accordance with the Diversity Agenda and will report on its progress against those objectives. A copy of these measurable objectives may also be published on The Group's website from time to time.</p> <p>(b) A component of The Group's disclosure on Diversity in its annual report should also include information about:</p> <p>(i) the proportion of women employees in The Group;</p> <p>(ii) the number of women in management positions; and</p> <p>(iii) the number of women on the Board.</p> <p>(c) The Board will determine the most appropriate method to present this information to ensure that it is accurate and does not falsely represent the participation of women and men within The Group.</p> <p>The details of above are set out in the Directors' Report and in the Annual Report</p>

ASX Principles and Recommendations		Comply (Yes/No)	Explanation
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>Yes</p> <p>Yes</p>	<p>The Group will undertake an annual performance as it is dedicated to:</p> <p>(a) examine the impact of the effectiveness of its Directors, Board, and Board Committees; and</p> <p>(b) review and improve on the quality and performance of the entire Board and committee structure.</p> <p>The evaluation process will be focused on objective and tangible criteria such as:</p> <p>(a) performance of The Group;</p> <p>(b) accomplishment of long term strategic objectives;</p> <p>(c) development of management; and</p> <p>(d) growth in shareholder value.</p> <p>The performance evaluation will be conducted in such manner as the Board deems appropriate.</p> <p>The Group confirms that a formal performance appraisal was undertaken in the reporting period.</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of its senior executives; and</p> <p>(b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.</p>	<p>Yes</p> <p>Yes</p>	<p>The Board undertakes an annual review and assessment of The Group's executive management. The performance measures involve the use of annual performance objectives, metrics, performance appraisals and continuing emphasis on living The Group values.</p> <p>The performance measures are set annually after consultation with the directors and executives and are specifically tailored to the areas where each executive has a level of control. The measures target areas the Board believes hold the greatest potential for expansion and profit and cover financial and non-financial measures.</p> <p>An Executive Management Performance review was carried out during the year.</p>

ASX Principles and Recommendations		Comply (Yes/No)	Explanation
PRINCIPLE 2 - STRUCTURE THE BOARD TO ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p>Yes</p> <p>Yes</p>	<p>The Group has a nomination committee consisting of three members- William Hu, Hoifung (Alvin) Lam and Aik Sian (Alex) Goh</p> <p>William Hu and Aik San (Alex) Goh are considered to be independent directors by company. The majority of the Committee are independent directors. William Hu is the chair.</p> <p>The nomination duties of the Committee are to:</p> <p>(a) develop and regularly review a policy on Board structure;</p> <p>(b) develop criteria for Board membership;</p> <p>(c) identify and screen specific candidates for nomination;</p> <p>(d) ensure there is an appropriate induction and orientation program in place;</p> <p>(e) make recommendations to the Board for Committee membership;</p> <p>(f) ensure there is an appropriate Board succession plan in place;</p> <p>(g) ensure the regular review of performance of the Board and its members;</p> <p>(h) develop with Directors an appropriate training and development program;</p> <p>(i) oversee management's succession planning including the Managing Director and his or her direct reports;</p> <p>(j) assist the Chairman in advising Directors about their performance and possible retirement;</p> <p>(k) review the policy in respect of tenure, remuneration and retirement of Directors; and</p> <p>(l) review this Charter annually.</p> <p>The charter of the committee is disclosed in the corporate governance policies that is available on The Group's website.</p> <p>The committee held one meeting during the financial year.</p> <p>The functions of the Nomination Committee have been amalgamated with the Remuneration Committee, and the committee is the Remuneration/Nomination Committee. The committee held one meetings during the financial year.</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Yes	Refer Appendix A.
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, association or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>The board comprises four directors, two of whom are non-independent directors- Qian Shao, and Hoi Fung Lam, and two are independent directors- William Hu and Aik San (Alex) Goh.</p> <p>The names, skills and experience of the directors in office at the date of this Statement, and the period of office of each director, are set out in the Directors' Report and in the Annual Report</p>
4	A majority of the board of a listed entity should be independent directors.	No	The board comprises four directors, two of whom are non-independent directors- Qian Shao, and Hoi Fung Lam, and two are independent directors- William Hu and Aik San (Alex) Goh.
5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Yes	The chair of board is independent director William Hu and the CEO of The Group is Qian Shao.

ASX Principles and Recommendations		Comply (Yes/No)	Explanation
2.6	A listed entity should have a program for inducting new directors and provide appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	<p>It is the policy of The Group, that new Directors undergo an induction process in which they are given a full briefing on The Group. Where possible this includes meetings with key executives, tours of the premises, an induction package and presentations. Information conveyed to new Directors include:</p> <ul style="list-style-type: none"> (a) details of the roles and responsibilities of a Director; (b) formal policies on Director appointment as well as conduct and contribution expectations; (c) access to a copy of the Corporate Governance Manual; (d) guidelines on how the Board processes function; (e) details of past, recent and likely future developments relating to the Board; (f) background information on and contact information for key people in the organisation; (g) an analysis of The Group; (h) a synopsis of the current strategic direction of The Group; and (i) a copy of the Constitution of The Group. <p>In order to achieve continuing improvement in Board performance, all Directors are encouraged to undergo continual professional development. Specifically, Directors are provided with the resources and training to address skills gaps where they are identified.</p>

PRINCIPLE 3 – ACT ETHICALLY AND RESPONSIBLY

3.1	<p>A listed entity should:</p> <ul style="list-style-type: none"> (a) have a code of conduct for its directors, senior executives and employees; and (b) disclose that code or a summary of it. 	<p>Yes</p> <p>Yes</p>	<p>The Group has an established Corporate Code of Conduct ("Code") to guide compliance with legal, ethical and other obligations to legitimate stakeholders and the responsibility and accountability required of The Group's personnel for reporting and investigating unethical practices or circumstances where there are breaches. The Code underpins The Group's commitment to integrity and fair dealing in its business affairs and a duty of care to all Directors, officers, employees and consultants of The Group, who are committed to implementing the Code and each individual is accountable for such compliance.</p> <p>The Code is disclosed in the corporate governance policies that is available on The Group's website</p>
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ASX Principles and Recommendations		Comply (Yes/No)	Explanation
PRINCIPLE 4 – SAFEGUARD INTEGRITY IN CORPORATE REPORTING			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p>Yes</p> <p>Yes</p>	<p>The Group has an audit committee consisting of three members- William Hu, Hoifung (Alvin) Lam and Aik Sian (Alex) Goh</p> <p>William Hu and Aik San (Alex) Goh are considered to be independent directors by company. The majority of the Committee are independent directors. William Hu is the chair.</p> <p>The Audit Committee has a formal charter in place and is disclosed in the corporate governance policies that is available on The Group's website. The charter defines the Audit Committee's function, composition, mode of operation, authority and responsibilities.</p> <p>Information relating to the Directors of the committee, their skills, experience, expertise and the number of times the committee met throughout the period is contained in the Directors' Report and in Annual Report.</p> <p>In the 2017 financial year, the Audit Committee met a total of 1 time.</p> <p>On 27 July 2015, the committee was renamed as Audit and Risk Committee</p>
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	The Group will receive a declaration from the CEO and CFO that, in their opinion, the financial records have been properly maintained and comply with the proper standards.
4.3	A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	Yes	The Group will ensure the external auditor's lead engagement partner attends the Annual General Meeting to answer questions concerning the conduct of the audit, the preparation and content of the auditor's report, accounting policies adopted by The Group and the independence of the auditor in relation to the conduct of the audit.
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	<p>A listed entity should:</p> <p>(a) have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>Yes</p> <p>Yes</p>	<p>The continuous disclosure policy is disclosed in the corporate governance policies that is available on The Group's website.</p> <p>The Group is committed to:</p> <p>(a) ensuring that shareholders and the market are provided with full and timely information about its activities;</p> <p>(b) complying with the continuous disclosure obligations contained in the ASX Listing Rules and the applicable sections of the Corporations Act 2001 (Cth); and</p> <p>(c) providing equal opportunity for all stakeholders to receive externally available information issued by The Group in a timely manner.</p> <p>This policy covers financial markets communication, media contact and continuous disclosure issues. It forms part of The Group's corporate policies and procedures and is available to all staff</p>

ASX Principles and Recommendations		Comply (Yes/No)	Explanation
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Yes	<p>The Group has implemented a Shareholder Communications Policy to ensure that shareholders and the financial market have timely access to material information concerning The Group. The Policy details how information is communicated. The Shareholder Communications Policies is disclosed in the corporate governance policies that is available on The Group's website</p> <p>The Group website provides a platform to disclose official ASX releases of material information and periodic reports, press releases, notices and presentations as well as a mechanism for shareholders to contact The Group through the website material request form. This information is easily accessible to the public.</p>
6.2	A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	Refer 6.1.
6.3	A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Yes	<p>The Board encourages full participation of shareholders at the Annual General Meeting, to ensure a high level accountability and identification with The Group's strategy and goals. Important issues are presented to the security holders as single resolutions.</p> <p>Shareholders who are unable to attend the AGM may vote by appointing a proxy using the form included with the Notice of Meeting or via the online facility.</p>
6.4	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	Shareholders have the option to receive communications from, and send communications to, The Group and its share registry, Boardroom Pty Limited, electronically.[
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <ol style="list-style-type: none"> (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p>Y</p> <p>Yes</p>	<p>The Audit Committee was tasked with overseeing the management of The Group's risk profile. The composition of the Audit Committee consists of three members- William Hu, Hoifung (Alvin) Lam and Aik Sian (Alex) Goh</p> <p>William Hu and Aik San (Alex) Goh are is considered to be independent directors by company. The majority of the Committee are independent directors. William Hu is the chair.</p> <p>The Audit Committee Charter and The Group's Risk Management Policy are disclosed in the corporate governance policies that is available on The Group's website.</p> <p>In the 2017 financial year, the Audit Committee met a total of 1 time.</p> <p>As noted in Section 4.1, the Audit Committee was renamed the Audit and Risk Committee on 27 July 2015.</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p>Yes</p> <p>Yes</p>	<p>The Group has not established a separate risk committee, however the Audit Committee and the Board assume responsibility for overseeing and approving risk management strategy and policies and internal compliance</p> <p>The audit committee:</p> <p>(a) oversees the establishment and implementation by the Board of a system for identifying, assessing, monitoring and managing material risk throughout the Company. This system will include The Group's internal compliance and control systems;</p> <p>(b) annually reviews The Group's risk management systems to ensure the exposure to the various categories of risk are minimised prior to endorsement by the Board</p> <p>Such review has taken place during the Audit committee meeting in this financial year</p>

ASX Principles and Recommendations	Comply (Yes/No)	Explanation
<p>7.3 A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.</p>	Yes	<p>The Board, specifically the Audit Committee, oversee the effectiveness of risk management and internal control processes.</p> <p>Management are charged with resourcing, operating and monitoring the system of internal control, incorporating risk responses in the form of controls into its management systems, and reporting results on balanced assessments regarding the effectiveness of internal controls to the Board.</p> <p>The Audit Committee:</p> <p>(a) evaluates The Group's exposure to fraud;</p> <p>(b) take an active interest in ethical considerations regarding The Group's policies and practices;</p> <p>(c) monitors the standard of corporate conduct in areas such as arms-length dealings and likely conflicts of interest;</p> <p>(d) identifies and direct any special projects or investigations deemed necessary;</p> <p>(e) ensures the appropriate engagement, employment and deployment of all employees under statutory obligations;</p> <p>(f) ensures a safe working culture is sustained in the workforce;</p> <p>(g) determines The Group's risk profile describing the material risks, including both financial and non-financial matters, facing The Group; and</p> <p>(f) regularly reviews and update the risk profile.</p> <p>Arrangements put in place by the Board to monitor risk management include:</p> <p>(a) monthly reporting to the Board in respect of operations and the financial position of The Group;</p> <p>(b) quarterly rolling forecasts prepared</p> <p>(c) circulation of minutes of relevant committees to the Board and the Chairman of each respective committee; and</p> <p>(d) a report to the Board by each committee to be provided on an annual basis.</p>
<p>7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.</p>	Yes	<p>Economic Exposure: Given the main client base is the senior management of small to medium firms in China, the change in Chinese economic environment and policies can impact the revenue and operation of clients' firms and therefore impact The Group's profitability. To diversify and reduce the risk, The Group targets clients in different Chinese provinces that might be in different economic cycle and under different policies. The risk is diversified further by targeting different market, such as youth leadership training market.</p>

ASX Principles and Recommendations		Comply (Yes/No)	Explanation
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p>Yes</p> <p>Yes</p>	<p>The Group has a nomination committee consisting of three members- William Hu, Hoifung (Alvin) Lam and Aik Sian (Alex) Goh</p> <p>William Hu and Aik San (Alex) Goh are is considered to be independent directors by company. The majority of the Committee are independent directors. William Hu is the chair.</p> <p>The remuneration committee has a formal charter in place and is disclosed in the corporate governance policies that is available on The Group's website. The charter defines the remuneration committee's function, composition, mode of operation, authority and responsibilities.</p> <p>Information relating to the Directors of the committee, their skills, experience, expertise and the number of times the committee met throughout the period is contained in the Directors' Report and in the Annual Report.</p> <p>In the 2017 financial year, the remuneration committee met a total of 1 time.</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	Yes	<p>The structure of Non-Executive Director remuneration is clearly distinguishable from that of Executive Directors and other Senior Executives. The Group operates on a detailed Remuneration Framework which is reviewed annually. Non-Executive Directors are remunerated on a fixed fee basis for time. The Chairperson will meet with each non-executive director separately to discuss individual performance and ideas for improvement. No incentives are in place for Non-Executive Directors.</p> <p>Senior Executives are remunerated on an annual basis on a fixed remuneration and variable "at risk" components (ie. a short term incentive (STI) and a long term incentive (LTI)).</p> <p>The STI variable component is designed to encourage and reward superior performance in a manner which aligns this element of remuneration with the creation of Shareholder wealth. The LTI variable component is designed to motivate key management personnel (KMP) to pursue the long term growth and success of The Group.</p> <p>Grant of the STI is based on achievement of Company key performance indicators, and personal performance and KPI achievement on an annual basis. Award of the LTIs, comprising of performance shares, is dependent on achievement of long run targets and hurdles.</p> <p>Further details on The Group's remuneration practices with regard to KMP are contained within the Remuneration Report which forms part of the Directors' Report and Annual Report.</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p>Yes</p> <p>Yes</p>	<p>Entitlements under The Group's equity based incentive plans (if any) are subject to the satisfaction of various time and/or performance hurdles to ensure alignment of employee rewards with The Group's objectives and performance. Transactions which "hedge" the value of entitlements could distort the proper functioning of these hurdles and reduce the intended alignment with shareholder interests.</p> <p>Directors, and executives participating in an equity-based executive incentive plan, are prohibited from entering into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in The Group's securities.</p> <p>Notwithstanding the restrictions imposed above, Directors may enter into hedging transactions in respect of The Group's securities held by them outside any equity based performance plan or once the securities have been vested.</p> <p>However, Directors should ensure that entry into any hedging transaction occurs outside The Group's black-out periods and otherwise complies with this policy.</p>



	Board of Directors			
	William Hu	Qian Shao	Aik Siang Goh	Hoi Fung Lam
Appointment Date	Mae-17	Nov-16	Mar-16	Jan-16
Skills and Experience				
ASX Listed board of Director Experience	-	-	-	-
Senior management experience	√	√	√	√
Complex Organisation Experience	√	√	√	√
Financial Specialist- such as Capital markets, Corporate finance	√	√	√	√
Ability to chair Audit committee	√	-	√	√
Ability to chair Remuneration and Nomination committee	√	√	√	√