

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board of Directors consists of two Executive Directors and three Independent Non-Executive Directors. The following table sets forth the information concerning our Directors:

Name	Age	Position	Date of joining our Group	Date of appointment	Roles and responsibilities	Relationship with other Directors and senior management
Executive Directors						
Mr. K L Chua	62	Chairman, chief executive officer and Executive Director	12 February 1992	24 March 2017	Overall strategic planning and business development	— Father of Ms. S F Chua and Ms. S H Chua — Brother of Mr. C H Chua
Ms. S F Chua (蔡淑芬)	37	Executive Director	1 May 2003	24 March 2017	Overall management of daily operations, business development	— Daughter of Mr. K L Chua — Sister of Ms. S H Chua

Independent Non-Executive Directors

Mr. Dax Teo Tak Sin (Zhang Daxin) (張達鑫)	38	Independent Non-Executive Director	[•]	[•]	Chairman of the remuneration committee, providing independent judgement to bear on issues of strategy, policy, performance, accountability, resources and standard of conduct	Nil
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DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Position	Date of joining our Group	Date of appointment	Roles and responsibilities	Relationship with other Directors and senior management
Mr. Kwong Choong Kuen (Huang Zhongquan) (黃仲權)	44	Independent Non- Executive Director	[•]	[•]	Chairman of the audit committee, providing independent judgement to bear on issues of strategy, policy, performance, accountability, resources and standard of conduct	Nil
Ms. Grace Choong Mai Foong	48	Independent Non- Executive Director	[•]	[•]	Chairwoman of the nomination committee, providing independent judgement to bear on issues of strategy, policy, performance, accountability, resources and standard of conduct	Nil

Executive Directors

Mr. K L Chua, age 62, founder of our Group, was appointed as our Director on 10 February 2017 and re-designated as our Executive Director, chief executive officer and the chairman of our Board on 24 March 2017. He has been a director of CA Transportation since February 1992 and a director of Nexis Logistics since April 2003. Mr. K L Chua is responsible for the overall strategic planning and business development of our Group. Mr. K L Chua has over 25 years of experience in the logistics industry in Singapore. Prior to the establishment of our Group, Mr. K L Chua was involved in business of packing and crating services.

Mr. K L Chua does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

DIRECTORS AND SENIOR MANAGEMENT

Mr. K L Chua was a director of each of the following companies which were incorporated in Singapore and were struck off voluntarily, and an owner of each of the following sole proprietorships and partnership which were registered in Singapore and were terminated, with the relevant details set out as follows:

Name of company/business	Relevant date	Principal business activities	Reasons
Bukit Nana Trading Co	14 September 1985 (partnership terminated)	Industrial chemicals wholesaler	Ceased to carry on business and terminated
Teng Lee Packing Co	19 October 1992 (partnership terminated)	Freight forwarding services and wholesale of logs	Ceased to carry on business and terminated
K.L. Chua Container Service	30 June 2013 (sole proprietorship terminated)	Freight and container services	Ceased to carry on business and terminated
Nexis Logistics Services	31 May 2003 (sole proprietorship terminated)	Freight and warehousing services	Ceased to carry on business and terminated
Asia Tractor Spares Private Limited	5 June 2012 (struck off)	Manufacturing parts and accessories for motor vehicles	Ceased to carry on business and struck off voluntarily
Teng Lee Packing Co Pte Ltd	9 May 2012 (struck off)	Freight and warehousing services	Ceased to carry on business and struck off voluntarily
CA Corporation (Singapore) Pte. Ltd.	19 April 2005 (struck off)	Freight, packing and crating services	Ceased to carry on business and struck off voluntarily
Chun Logistics Pte. Ltd.	in the process of applying for striking off	Freight transportation by road	Ceased to carry on business and struck off voluntarily

Mr. K L Chua is the father of both Ms. S F Chua, an Executive Director of our Company, and Ms. S H Chua, our Purchasing and Human Resources Director. Mr. K L Chua is also the elder brother of Mr. C H Chua, our Senior Sales Manager.

DIRECTORS AND SENIOR MANAGEMENT

Ms. S F Chua (蔡淑芬), age 37, was appointed as our Director on 10 February 2017 and re-designated as our Executive Director on 24 March 2017. She joined our Group in May 2003 and has over 13 years of experience in the transport management industry. Ms. S F Chua is responsible for overall management of daily operations and business development in relation to our Group’s business operations. Ms. S F Chua obtained a Diploma in Multimedia Computing from Ngee Ann Polytechnic in August 2000. Ms. S F Chua subsequently graduated from the Queensland University of Technology, with a Bachelor of Information Technology in February 2002.

Ms. S F Chua was the owner of the following sole proprietorship which was registered in Singapore and was terminated, with the relevant details set out as follows:

<u>Name of company/business</u>	<u>Relevant date</u>	<u>Principal business activities</u>	<u>Reasons</u>
Kin Marine	27 August 2012 (sole proprietorship terminated)	Marine IT services	Ceased to carry on business and terminated

Ms. S F Chua is the daughter of Mr. K L Chua, our Executive Director. Ms. S F Chua is also the younger sister of Ms. S H Chua, our Purchasing and Human Resources Director.

Independent Non-Executive Directors

Mr. Dax Teo Tak Sin (Zhang Daxin) (張達鑫), aged 38, was appointed as our Independent Non-Executive Director on [•] 2017. He is currently the chairman of the remuneration committee and a member of the audit and nominations committees. Mr. Dax Teo Tak Sin has over 13 years of experience in the audit profession.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Dax Teo Tak Sin graduated from the Nanyang Technological University with a Bachelor of Accountancy in July 2003. Mr. Dax Teo Tak Sin is a Chartered Accountant of Singapore and has been a member of the Institute of Certified Public Accountants of Singapore since February 2007 and a member of the Institute of Singapore Chartered Accountants since July 2013. The following table summarises Mr. Teo Tak Sin's professional experience:

<u>Name of company/business</u>	<u>Principal business activities</u>	<u>Last/current position held</u>	<u>Period of services</u>
Ernst and Young	Accounting services	Senior Manager	July 2003 — February 2017
Tan, Chan & Partners	Accounting services	Audit Manager	March 2017 — Present

Mr. Kwong Choong Kuen (Huang Zhongquan) (黃仲權), aged 44, was appointed as our Independent Non-Executive Director on [•] 2017. He is currently the chairman of the audit committee and a member of the nomination and remuneration committees. Mr. Kwong Choong Kuen has over 16 years of experience in the finance profession.

Mr. Kwong Choong Kuen graduated from Nanyang Technological University with a Bachelor of Accountancy in June 1996. Mr. Kwong is also a Chartered Accountant of Singapore and has been a member of the Institute of Certified Public Accountants of Singapore since September 1999 and a member of the Institute of Singapore Chartered Accountants since July 2013. The following table summarises Mr. Kwong Choong Kuen's professional experience:

<u>Name of company/business</u>	<u>Principal business activities</u>	<u>Last/current position held</u>	<u>Period of services</u>
Philips Electronics (Singapore) Pte Ltd	Consumer electronics	Financial Controller	October 1999 — June 2013
Korn Ferry International Pte Ltd	Advisory services	Financial Controller	July 2013 — February 2016
Dermatology and Surgery Clinic	Medical services	Chief Financial Officer	October 2016 — Present

DIRECTORS AND SENIOR MANAGEMENT

Ms. Grace Choong Mai Foong, aged 48, was appointed as our Independent Non-Executive Director on [•] 2017. She is currently the chairwoman of the nomination committee and a member of the audit and remuneration committees. Ms. Grace Choong Mai Foong has over 16 years of experience in the financial services industry.

Ms. Grace Choong Mai Foong graduated from Universiti Utara Malaysia with a Bachelor of Economics with Honours in September 1992. The following table summarises Ms. Grace Choong Mai Foong’s professional experience:

<u>Name of company/business</u>	<u>Principal business activities</u>	<u>Last/current position held</u>	<u>Period of services</u>
RHB Investment Bank Berhad	Financial services	Assistant Vice President	September 1999 — March 2008
Asiansons WFG Capital Pte Ltd	Financial services	Vice President	September 2008 — April 2011
Pressto Singapore Pte Ltd	Dry cleaning and laundry services	General Manager	July 2011 — March 2014
PappaRich Group Singapore Pte Ltd	Food and beverage	Head of Corporate Affairs	April 2014 — Present

Ms. Grace Choong Mai Foong was a director of the following company which was incorporated in Malaysia and was dissolved, with the relevant details set out as follows:

<u>Name of company/business</u>	<u>Relevant date</u>	<u>Principal business activities</u>	<u>Reasons</u>
Annexe Quest Sdn. Bhd	15 March 2011 (struck off)	Children’s drama academy	Ceased to carry on business and dissolved by strike off

Save as disclosed above, each of our Directors (i) did not hold other positions in our Company or other members of our Group as at the Latest Practicable Date; (ii) had no other relationship with any Directors, senior management or Controlling Shareholders or Substantial Shareholders of our Company as at the Latest Practicable Date (iii) and did not hold any other directorships in listed public companies in the three years prior to the Latest Practicable Date. As at the Latest Practicable Date, save as disclosed in the sections headed “Substantial shareholders” and “Statutory and general information — C. Further information about our Directors and Substantial Shareholder — 1. Disclosure of interests” in Appendix IV to this document, each of our Directors did not have any interests in the Shares within the meaning of Part XV of the SFO.

DIRECTORS AND SENIOR MANAGEMENT

Except as disclosed in this document, each of our Directors has confirmed that there are no other matters relating to his or her appointment as a Director that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

SENIOR MANAGEMENT

The following table sets forth information concerning our senior management members:

Name	Age	Position	Date of joining our Group	Roles and responsibilities	Relationship with other Directors and senior management
Mr. C H Chua (蔡振和)	53	Senior Sales Manager	1 January 2015	Sales and marketing	— Brother of Mr. K L Chua
Ms. S H Chua (蔡淑慧)	39	Purchasing & Human Resources Director	1 June 2011	Purchasing and human resources	— Daughter of Mr. K L Chua — Sister of Ms. S F Chua
Ms. Li Xueling, Sharlene (李祯鈴)	32	Financial Controller	15 March 2017	Finance and accounting	Nil
Mr. Toh Hwa Keong (Zhuo Huaqiang) (卓華強)	39	FCL Operations Manager	1 November 2003	FCL operations	Nil

Mr. C H Chua (蔡振和), aged 53, joined our Group on 1 January 2015. He is our Senior Sales Manager and is primarily responsible for the sales and marketing activities of our Group. Mr. C H Chua graduated with a Diploma in Business Administration from the PSB Academy in 2001. Mr. C H Chua has over 26 years of experience in the logistics industry. The following table summarises Mr. C H Chua’s professional experience prior to joining our Group:

Name of company/business	Principal business activities	Last/current position held	Period of services
Sony Electronics (Singapore) Pte Ltd	Sale of electronic equipment	Manager	March 1989 to March 2012
Chun Logistics Pte Ltd	Freight transportation by road	Sales Manager	November 2013 to December 2015

Mr. C H Chua does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date. Mr. C H Chua is the younger brother of Mr. K L Chua, our Executive Director.

DIRECTORS AND SENIOR MANAGEMENT

Ms. S H Chua (蔡淑慧), aged 39, joined our Group on 1 June 2011. She is our Purchasing and Human Resources Director and is primarily responsible for the purchasing and human resource matters of our Group. Ms. S H Chua graduated with a Diploma in Business Administration and Marketing from the TMC Business School in August 1997. Ms. S H Chua has over 18 years of relevant experience in the transportation industry. The following table summarises Ms. S H Chua professional experience prior to joining our Group:

<u>Name of company/business</u>	<u>Principal business activities</u>	<u>Last/current position held</u>	<u>Period of services</u>
K.L. Chua Container Service	Transportation	Manager	July 1998 — May 2011

Ms. S H Chua does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date. Ms. S H Chua is the daughter of Mr. K L Chua, our Executive Director. Ms. S H Chua is also the elder sister of Ms. S F Chua, our Executive Director.

Ms. Li Xueling, Sharlene (李祇鈴), aged 32, joined our Group on 15 March 2017. She is our Financial Controller and is primarily responsible for the finance and accounting functions of our Group. Ms. Li Xueling, Sharlene graduated with a Bachelor of Accountancy from Nanyang Technological University in 2007. She is a Chartered Accountant of Singapore and has been a member of the Institute of Singapore Chartered Accountants since July 2013. Ms. Li Xueling, Sharlene has over 8 years of relevant experience in the accounting field. The following table summarises Ms. Li Xueling, Sharlene's professional experience prior to joining our Group.

<u>Name of company/business</u>	<u>Principal business activities</u>	<u>Last/current position held</u>	<u>Period of services</u>
Deloitte & Touche LLP	Accounting services	Audit Manager	August 2007 to November 2015
CSI & Co. PAC	Accounting services	Audit Senior Manager	October 2016 to March 2017

Ms. Li Xueling, Sharlene does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

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Mr. Toh Hwa Keong (Zhuo Huaqiang) (卓華強), aged 39, joined our Group on 1 November 2003. Mr. Toh Hwa Keong is our FCL Operations Manager and is primarily responsible for the FCL operations of our Group. He graduated with a Diploma in Electronics, Electrical and Communications Engineering from Singapore Polytechnic on 26 May 1997. Mr. Toh Hwa Keong has over 13 years of relevant experience in the transportation services industry.

Mr. Toh Hwa Keong does not have any current or past directorships in any listed companies in the last three years prior to the Latest Practicable Date.

COMPLIANCE OFFICER

Mr. K L Chua is the compliance officer of our Company. Please refer to the paragraph headed “Executive Directors” in this section for details of his biography.

COMPANY SECRETARY

Mr. Chang Man Leong (張文亮), aged 39, has been appointed as the company secretary of our Company on 24 March 2017. Mr. Chang is a practising solicitor working at Michael Li & Co. specialising in corporate finance work including initial public offerings, mergers and acquisitions and restructuring. Mr. Chang obtained his Bachelor of Business Administration degree from the Chinese University of Hong Kong in 1999 and subsequently a Bachelor of Laws degree from the University of Hong Kong in 2005. Mr. Chang was admitted as a solicitor in Hong Kong in November 2008.

Mr. Chang does not act as an individual employee of our Company, but as an external service provider in respect of the proposed appointment of Mr. Chang as the company secretary of the Company. Pursuant to paragraph F.1.1. of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 of the GEM Listing Rules, an issuer can engage an external service provider as its company secretary, provided that the issuer should disclose the identity of a person with sufficient seniority at the issuer whom the external provider can contact. In this respect, the Company has nominated Ms. S F Chua, our Executive Director, as its contact point for Mr. Chang.

Our Company is well aware of the importance of the company secretary in supporting the Board on governance matters, and after having considered Michael Li & Co. at which Mr. Chang is working has more than 20 professional staff and one qualified company secretary with professional qualifications, both the Company and Mr. Chang are of the view that there will be sufficient time, resources and supporting for fulfilment of the company secretary requirements of our Company.

DIRECTORS AND SENIOR MANAGEMENT

COMPLIANCE ADVISER

In accordance with Rule 6A.19 of the GEM Listing Rules, we have appointed Vinco Capital Limited as our compliance adviser which will have access to all relevant records and information relating to our Group that it may reasonably require to properly perform its duties. Pursuant to Rule 6A.23 of the GEM Listing Rules, the compliance adviser will advise us, among others, at the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction under the GEM Listing Rules, is contemplated including share issues and share repurchases;
- where our Company proposes to use the proceeds of the [REDACTED] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate, or other information in this document; and
- where the Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our Shares.

The appointment of our compliance adviser shall commence on the [REDACTED] and end on the date on which our Company complies with Rule 18.03 of the GEM Listing Rules in respect of its financial results for the second full financial year commencing after the [REDACTED] and such appointment shall be subject to extension by mutual agreement.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Code Provision A.2.1 of Appendix 15 to the GEM Listing Rules provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Currently, Mr. K L Chua is acting as the chairman and the chief executive officer. In view of Mr. K L Chua being the founder of the Group, and his responsibilities in corporate strategic planning and overall business development as mentioned above, our Board believes that it is in the interests of both our Group and our Shareholders to have Mr. K L Chua taking up both roles for effective management and business development. Therefore, our Directors consider the deviation from Code Provision A.2.1 of Appendix 15 to the GEM Listing Rules to be appropriate in such circumstance. Our Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether separation of the roles of the chairman and chief executive officer is necessary.

DIRECTORS AND SENIOR MANAGEMENT

BOARD COMMITTEES

Audit committee

Our Group established an Audit Committee on [•] 2017 which comprises three members. Our audit committee has adopted the written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and paragraph C3.3 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules. The primary duties of our Audit Committee are, among other things, to review and supervise the financial reporting process and internal control systems of our Group. The committee will be assisted by the professional accounting firm engaged by our Group, which will conduct regular internal audits and report to the committee. The Audit Committee comprises three members, namely, Mr. Kwong Choong Kuen, Mr. Dax Teo Tak Sin and Ms. Grace Choong Mai Foong. Mr. Kwong Choong Kuen is the chairman of the Audit Committee.

Remuneration committee

Our Group established a Remuneration Committee on [•] 2017 which comprises three members. Our Remuneration Committee has adopted written terms of reference in compliance with Rule 5.34 of the GEM Listing Rules and paragraph B1.2 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules. The primary duties of our Remuneration Committee are, among other things, to evaluate the performance and to determine, with delegated responsibility, on the remuneration package of our Directors and senior management. The Remuneration Committee comprises three members, namely, Mr. Dax Teo Tak Sin, Mr. Kwong Choong Kuen and Ms. Grace Choong Mai Foong. Mr. Dax Teo Tak Sin is the chairman of the Remuneration Committee.

Nomination committee

Our Group established a Nomination Committee on [•] 2017, which comprises three members. Our Nomination Committee has adopted written terms of reference in compliance with paragraph A5.2 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 to the GEM Listing Rules. The primary duties of our Nomination Committee are to nominate potential candidates for directorship, to review the nomination of directors and to make recommendations to the Board on terms of such appointment. The Nomination Committee comprises three members, namely, Ms. Grace Choong Mai Foong, Mr. Dax Teo Tak Sin and Mr. Kwong Choong Kuen. Ms. Grace Choong Mai Foong is the chairwoman of the Nomination Committee.

DIRECTORS AND SENIOR MANAGEMENT

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

During the two years ended 31 December 2015 and 31 December 2016, the aggregate amount of compensation paid (salary, allowances, benefits in kind and defined contribution) by our Group to our five highest paid individuals were approximately S\$0.7 million and S\$0.9 million, respectively.

The Executive Directors are also employees of our Company and receive, in their capacity as employees of our Company, compensation in the form of salaries and other allowances and benefits in kind. Our Company reimburses our Directors for expenses which are necessarily and reasonably incurred for providing services to our Company or executing their functions in relation to the operations of our Company.

During the two years ended 31 December 2016, the aggregate amount of compensation paid (fees, salaries, allowances, benefits in kind and defined contribution) by our Group to our Directors were S\$0.6 and S\$0.6 million, respectively.

Our Director's total compensation

Set out below is the total compensation paid to Mr. K L Chua and Ms. S F Chua during each of the two years ended 31 December 2016:

Mr. K L Chua

	For the year ended 31 December	
	2015	2016
	S\$	S\$
Fees	200,000	100,000
Salaries and bonuses	288,250	389,250
CPF contributions	11,900	18,745
Total	<u>500,150</u>	<u>507,995</u>

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Ms. S F Chua

	For the year ended 31 December	
	2015	2016
	S\$	S\$
Fees	—	—
Salaries and bonuses	65,625	79,525
CPF contributions	10,137	13,520
Total	75,762	93,045

The year-on-year increases in Mr. K L Chua’s and Ms. S F Chua’s total compensation were approximately 1.5% and 22.8% for the year ended 31 December 2016, respectively. The total compensation of Mr. K L Chua and Ms. S F Chua was mainly determined with reference to the performance of our Group. Our profit for the year was approximately S\$3.0 million and S\$3.3 million for the two years ended 31 December 2016, representing a year-on-year increase of approximately 9.9%. The total compensation of Mr. K L Chua represented approximately 16.4% and 15.2% of our profit for each of the two years ended 31 December 2016, respectively. Ms. S F Chua’s total compensation represented approximately 2.5% and 2.8% of our profit for each of the two years ended 31 December 2016, respectively.

Our Directors’ remuneration is determined with reference to salaries paid by comparable companies, experience, responsibilities and performance of our Group. Details of the terms of the service agreements are set out in the section headed “Statutory and general information — C. Further information about our Directors and Substantial Shareholder — 2. Particulars of service contracts and letters of appointment” in Appendix IV to this document.

During the Track Record Period, no remuneration was paid by our Group to, or receivable by, our Directors or the five largest paid individuals as an inducement to join or upon joining our Group. No compensation was paid by our Group to, or receivable by, our Directors, past Directors or the five highest paid individuals for each of the Track Record Period for the loss of any office in connection with the management of the affairs of any member of our Group. The Directors estimate that under the current proposed arrangement, the aggregate basic annual remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) payable by our Group to the Directors will be approximately S\$0.7 million for the year ending 31 December 2017.

None of our Directors waived any emoluments during the Track Record Period. Save as disclosed in this paragraph headed “Remuneration of Directors and senior management”, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors and the five highest paid individuals during the Track Record Period.

DIRECTORS AND SENIOR MANAGEMENT

REMUNERATION POLICY

Our Directors and senior management receive remuneration in the form of salaries and bonuses with reference to those paid by comparable companies, experience, responsibilities and performance of our Group. Our Group also reimburses our Directors and senior management for expenses which necessarily and reasonably incurred for the provision of services to our Group or executing their functions in relation to the operations of our Group. We regularly review and determine the remuneration and compensation packages of our Directors and senior management, by reference to, among other thing, market level of remuneration and compensation paid by comparable companies, the respective responsibilities of our Directors and the performance of our Group.

After [REDACTED], the remuneration committee of our Company will review and determine the remuneration and compensation packages of our Directors with reference to their responsibilities, experience and the performance of our Group. Our Directors may also receive options to be granted under the Share Option Scheme.