

BIOGRAPHY OF DIRECTORS

Chan Kwok Keung, Charles, aged 47, is the Chairman of the Company. Dr. Chan holds an honorary degree of Doctor of Laws and a bachelor's degree in civil engineering and has over 22 years' international corporate management experience in the construction and property sectors as well as in strategic investments. He joined the Group in February 1997 and is responsible for its strategic planning. Dr. Chan is the chairman of Paul Y. - ITC Construction Holdings Limited ("Paul Y. - ITC"), Hanny Holdings Limited ("Hanny"), China Strategic Holdings Limited ("China Strategic"), all of which are companies whose shares are listed on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), and China Enterprises Limited ("China Enterprises"), a company whose shares are listed on the New York Stock Exchange. He is also an executive director of Ananda Wing On Travel (Holdings) Limited ("Ananda"), a company whose shares are listed on the Hong Kong Stock Exchange, and a non-executive director of Downer EDI Limited ("Downer"), a company whose shares are listed on the Australian Stock Exchange. He is the sole director of Chinaview International Limited and Galaxyway Investments Limited which are substantial shareholders of the Company as disclosed in the section headed "Substantial shareholders" in the directors' report. Dr. Chan is the elder brother of Mr. Chan Kwok Hung, an executive director of the Company.

Lau Ko Yuen, Tom, aged 51, is the Deputy Chairman of the Company. Mr. Lau has over 29 years' international corporate management experience in the construction industry. He joined the Group in February 1997 and is responsible for its general corporate development and administration. He is the deputy chairman of Paul Y. - ITC, the chairman of Downer, a director of New World CyberBase Limited, a company whose shares are listed on the Hong Kong Stock Exchange and an alternate director of China Strategic.

Chau Mei Wah, Rosanna, aged 47, is the Managing Director of the Company. Ms. Chau has over 22 years' experience in international corporate management and finance. She holds a bachelor's degree and a master's degree in commerce and is a member of the Hong Kong Society of Accountants, the CPA Australia and the Certified General Accountants' Association of Canada. She joined the Group in February 1997 and is responsible for its general corporate development, administration and overall finance activities. Ms. Chau is an executive director of Paul Y. - ITC, Star East Holdings Limited ("Star East"), China Strategic and China Land Group Limited ("China Land"), all of which are companies whose shares are listed on the Hong Kong Stock Exchange. She is also a director of Burcon NutraScience Corporation ("Burcon"), a company whose shares are listed on the TSX Venture Exchange.

Cheung Kwok Wah, Ken, aged 45, joined the Company as an executive director in February 1997. Mr. Cheung has over 16 years' experience in the legal and merchant banking fields. He is the vice chairman of Sing Pao Media Group Limited ("Sing Pao") and an executive director of Hanny and M Channel Corporation Limited ("M Channel Corp"), all of which are companies whose shares are listed on the Hong Kong Stock Exchange.

Chan Kwok Hung, aged 43, joined the Company as an executive director in November 1997. Mr. Chan holds a diploma in arts and has over 19 years' experience in trading business in China. He is the chairman of China Land and an executive director of Hanny. Mr. Chan is the younger brother of Dr. Chan Kwok Keung, Charles, the Chairman of the Company.

Chan Fut Yan, aged 48, joined the Company as an executive director in December 1997. Mr. Chan has over 29 years' experience in the local construction field specialising in site supervision, planning of works and progress monitoring. He is the vice chairman of China Land and the managing director of Paul Y. - ITC.

Allan Yap, aged 46, joined the Company as an executive director in March 1998. Mr. Yap has over 20 years' experience in finance, investment and banking. He is the vice chairman of China Strategic and China Enterprises, the managing director of Hanny, the chairman and chief executive officer of Burcon, an executive director of Ananda and a director of Provisions Suppliers Corporation Limited, a company whose shares are listed on the Singapore Exchange Securities Trading Limited, and Ding Ing Technology Co., Ltd., a company whose shares are listed on the Taiwan Stock Exchange Corporation.

Wong Kun To, aged 46, joined the Company as an executive director in October 1998. Mr. Wong is a graduate of McMaster University, Canada with a bachelor's degree in engineering, and has over 23 years' experience in property development, construction and investment. He is a qualified engineer and a member of both the Institution of Civil Engineers, United Kingdom and the Hong Kong Institution of Engineers. He is the managing director of Star East, an executive director of Sing Pao and deputy chairman of M Channel Corp.

Cheung Hon Kit, aged 48, joined the Company as independent non-executive director in December 1999 and was appointed as an executive director in September 2001. Mr. Cheung graduated from the University of London with a bachelor of arts degree. He has over 24 years' experience in real estate development, property investment and corporate finance. He has worked in key executive position in various leading property development companies in Hong Kong. He is an executive director of Paul Y. - ITC and the executive vice chairman of China Land. He is also a director of Hanny, Panva Gas Holdings Limited, Asean Resources Holdings Limited, Cyber On-Air Group Company Limited, Billybala Holdings Limited, Companion Building Material International Holdings Limited and Skynet (International Group) Holdings Limited, all of which are companies whose shares are listed on the Hong Kong Stock Exchange.

Dominic Lai, aged 55, joined the Company as an independent non-executive director in February 1997. Mr. Lai is a practising solicitor in Hong Kong and a senior partner of the Hong Kong law firm, Iu, Lai & Li. He is also director of a number of publicly listed companies in Hong Kong.

Winston Calptor Chuck, aged 46, joined the Company as an independent non-executive director in November 2001. Mr. Chuck graduated from the University of Western Ontario, Canada with a bachelor of arts degree. He is a practising solicitor in Hong Kong and has over 22 years' experience in the legal fields.