

Biographical *Details of Directors*

EXECUTIVE DIRECTORS

Mr Li Sze Tang, aged 44, is the chairman and an executive director of the Company and is involved in the daily operations of the Company. He has approximately 20 years of experience in various aspects of finance and investment. Mr Li was the assistant treasurer of the Royal Hong Kong Jockey Club from 1983 to 1986, during which period he was responsible for managing the investment activities of a number of portfolios. These portfolios included a fixed income fund, an independent charities fund and two retirement pension funds amounting to approximately \$2.5 billion in aggregate and involving foreign exchange, bonds, equity and money market instruments on an international basis. Mr Li is a deemed responsible officer under the Securities and Futures Ordinance. During November 1992 to January 1994, Mr Li was an associate director of HSBC Asset Management (Asia Pacific) Limited (“HSBC Asset Management”) where he supervised nine functional departments including the derivative risk monitoring department, the cash management department, unit trust department, securities department and the treasury department. The principal activities of HSBC Asset Management are the management of funds, unit trust funds and pension funds. The funds under management were approximately \$184 billion. During the period with HSBC Asset Management, Mr Li acted as a member of the Management Committee, the secretary of the Distributed Fund Management (DFM) Committee and the secretary of the IT Steering Committee. Mr Li holds a Master’s Degree in Science specialising in management from the Imperial College of Science, Technology and Medicine, University of London and a Master’s Degree in Economic Law from Zhongshan University, the People’s Republic of China (the “PRC”). He is also a fellow member of the Chartered Institute of Management Accountants (FCMA), the United Kingdom and the Hong Kong Society of Accountants (FHKSA) and an associate member of the Institute of Management Consultancy, the United Kingdom.

Mr Tang Yu Lap, aged 52, is an executive director. He established the Hantec group of companies and Hantec Asset Management Limited (“Hantec Asset”) in 1993. He has over 30 years’ experience in investment banking, foreign exchange, capital market, money market and correspondence banking. From 1987 to 1989, Mr Tang worked at the Hong Kong branch of a multi-national bank where he had participated in the management of three authorised funds in Hong Kong with size of approximately US\$10 million. From 1994 to 1998, the fund under the management of Hantec Asset was the Hantec Asset Management Fund, a fund targeted at high net worth individuals with fund size of approximately \$10 million as at 31 December 1998. Being the founder of Hantec Asset and the Hantec Asset Management Fund, Mr Tang’s major duties of the fund included the review and decision-marking of investment opportunities that were identified by senior executives of the fund. The Hantec Asset Management Fund was liquidated in December 1998 and the Hantec Balanced Growth Fund was launched in January 1999. Mr Tang has since then continued his management duties with the Hantec Balanced Growth Fund. The Hantec Balanced Growth Fund also targets high net worth individuals and had a fund size of approximately US\$4.2 million as at the end of May 2002. He is also a well-acknowledged expert in foreign currency trading. Mr Tang is a deemed responsible officer under the Securities and Futures Ordinance.

EXECUTIVE DIRECTORS *(Continued)*

Mr Chiu Sui Keung, aged 36, is an executive director. He is also the managing director of Baron Capital Limited and a director of Baron Asset Management Limited (“Baron Asset Management”). Mr Chiu graduated with a Bachelor’s Degree in Commerce from the University of Melbourne, Australia and has obtained a Master’s Degree in Applied Finance from Macquarie University in Sydney, Australia. He has also obtained a Diploma in Practices in Chinese Laws and Regulations Affecting Foreign Businesses jointly organised by Southwest University of Political Science and Law, the PRC and the Hong Kong Management Association. He is a member of CPA Australia and the American Institute of Certified Public Accountants. Since November 1999, Mr Chiu has been an executive director of UBA Investments Limited (“UBA”), an investment company listed on the Stock Exchange with net asset value of approximately \$101 million as at 31 March 2002. As an executive director of UBA, he has participated in the formulation of the company’s investment objectives and policies and in particular, all investment and divestment strategies and guidelines. Since April 2002, Baron Asset Management has provided investment management services to China Investment Fund Company Limited (“China Investment Fund”), an investment company listed on the Stock Exchange with net asset value of approximately \$30 million as at 31 December 2002. As an executive director of Baron Asset Management, Mr Chiu participates in all investment and management duties in relation to China Investment Fund and its assets subject to the investment policies, guidelines and strategies devised by the board of directors of China Investment Fund from time to time. He also participates in identifying and analysing investment opportunities and reporting the results of such investment analysis to the board of directors of China Investment Fund. He has over ten years’ experience in the investment, corporate finance, accounting and auditing fields. Mr Chiu is a deemed responsible officer under the Securities and Futures Ordinance.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr Kwok Ming Wa, aged 40, is the director and vice president of Beijing-Hong Kong Academic Exchange Centre which has been set up for the promotion of exchange and co-operative work in academic and technological areas between Hong Kong and the PRC. He was a former member of the executive committee of the Hong Kong New Generation Cultural Association. Mr Kwok graduated from Peking University, the PRC with a Bachelor’s Degree in Petrology and Geochemistry and a Master’s Degree in Remote Sensing Technology.

Mr Wang Tianye, aged 44, obtained a Master’s Degree in Applied Finance from Macquarie University, Australia. He was a senior associate of the Australian Institute of Banking and Finance and served with the Bank of China in Beijing and Sydney as a senior executive for many years. He is a general manager of Upper Like Investments Ltd. He has approximately 20 years of working experience in the banking and investment industries in the PRC, Hong Kong and Australia.