

EXECUTIVE DIRECTORS

Mr. Yang Zongwang (楊宗旺), aged 39, is a founder, the chairman and the chief executive officer of the Group. Mr. Yang is responsible for formulating the overall business strategies planning, business development and overseeing the entire operations of the Group. Prior to the establishment of the Group in 1997, Mr. Yang gained over ten years of experience in food processing and packaging in the PRC. Mr. Yang is a member of the 中國人民政治協商會議福建省福清市委員會 (Fujian Province Fuqing City Committee of Chinese People's Political Consultative Conference) and the 福清市青年聯合會 (Fujian Province Fuqing City Committee of Youth Association) and an executive of the 福建省青年企業家協會 (Standing Committee of Young Entrepreneur Association of Fujian Province).

Mr. Xue Xi (謝希), aged 34, is responsible for the Group's procurement. Mr. Xue joined the Group as a merchandiser of the procurement department in 1997 and was promoted to the procurement manager in 1998. As a procurement manager, he is mainly responsible for monitoring the Group's procurement process and liaison with the Group's suppliers. Prior to joining the Group, Mr. Xue obtained about four years of procurement experience and was the supervisor of the procurement department of 福清市華僑罐頭廠 (Fuqing Huaqiao Cans Factory). Mr. Xue obtained a certificate for the completion of a two-year course in Political Science from 寧德師範學校 (Ningde Teachers Training College) in July 1989.

Mr. Xue De Fa (薛德發), aged 32, is the general manager of the Company. Mr. Xue joined the Group as a sales and marketing manager in 1997 and had held that position during the Track Record Period. He is mainly responsible for planning and coordination of marketing activities, sales of products and services and business development of the Group. Prior to joining the Group, Mr. Xue gained about four years of experience in sales and marketing of packaging cans and was the assistant manager of the sales and marketing department of 福建省聯建(集團)有限公司 (Fujian Sinocan Lianjian (Group) Company Limited), a tinsplate can manufacturer in Fujian Province, the PRC. Mr. Xue obtained his bachelor degree from 黑龍江省哈爾濱師範大學 (Haerbin Teaching University of Heilongjiang Province) in July 1992.

Mr. Ng Kin Sun (吳建新), aged 33, is the chief financial officer and company secretary of the Company. Mr. Ng is primarily responsible for the finance reporting and management and regulatory compliance of the Group. Mr. Ng graduated from University of Western Sydney-Nepean of Australia with a bachelor degree in Commerce in 1994. He is an associate member of the Hong Kong Society of Accountants and a Certified Practising Accountant in Australia. Prior to joining the Group in September 2002, Mr. Ng has obtained five years of experience from international accounting firms and he has also obtained over two years of experience in industry and trading businesses from multinational corporations.

Mr. Liu Zhi Qiang (劉志強), aged 41, is an executive Director and is responsible for the Group's administration. Prior to joining the Group in September 2002, Mr. Liu gained about 17 years of experience in corporate finance and project management. He has held various senior positions in a number of recognised financial institutions and companies in the PRC and Hong Kong, including 中國光大國際信託投資公司 (China Everbright Trust and Investment Company), 日本櫻花銀行 (Sakura Global Capital Co., Ltd.), 京華山一國際(香港)有限公司 (Core Pacific - Yamaichi International (H.K.))

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Limited) and 中國星火有限公司 (China Spark Co., Ltd.). He also previously worked in the statistics department of 中國人民銀行 (People's Bank of China). Mr. Liu is currently studying the executive Master of Business Administration programme at the Guanghua School of Management of the Peking University.

REMUNERATION OF DIRECTORS

Each of Mr. Yang, Xue Xi, Xue De Fa, Ng Kin Sun and Liu Zhi Qiang, being all the executive Directors, has entered into a service contract with the Company for an initial fixed term of three years commencing from 1 June 2003 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of the service contract until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. Each of these executive Directors is entitled to the respective basic salary set out below (subject to an annual increment after 31 December 2003 at the discretion of the Directors of not more than 15% of the annual salary immediately prior to such increase). Each of the above-mentioned executive Directors is also entitled to an additional bonus payment equivalent to his one-month salary payable on or before 31 December of each financial year provided that if on the date of payment of such bonus, his employment by the Company is less than 12 months, the amount of such additional bonus shall be pro-rated. In addition, for the financial year ending 31 December 2003 and each of the financial years thereafter, the executive Directors are also entitled to a discretionary bonus, provided that the aggregate amount of the bonuses payable to all the executive Directors in respect of any financial year of the Company may not exceed 5% of the audited consolidated or combined net profit of the Company (after taxation and minority interests and payment of such bonuses but excluding extraordinary and exceptional items) in respect of that financial year of the Company. An executive Director may not vote on any resolution of the Directors regarding the amount of the discretionary bonus payable to him. The current basic annual salaries of the executive Directors are as follows:

Name	Amount
Mr. Yang	HK\$600,000
Xue Xi	HK\$120,000
Xue De Fa	HK\$120,000
Ng Kin Sun	HK\$600,000
Liu Zhi Qiang	HK\$120,000

In addition, Mr. Yang is entitled to a housing allowance of HK\$26,500 per month under his service contract.

Each of the two independent non-executive Directors (namely, Mr. Tong Hing Wah and Mr. Chong Hoi Fung) is currently proposed to be paid a director's fee of HK\$120,000 per annum. Save for the aforementioned director's fee, the two independent non-executive Directors are not entitled to receive any other remuneration for their respective offices of independent non-executive Directors.

For the year ended 31 December 2002, the aggregate emoluments paid and benefits in kind granted by the Group to the Directors was approximately RMB329,000.

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Under the arrangements currently in force, the aggregate emoluments (excluding discretionary bonus) payable by the Group to and benefits in kind receivable by the Directors for the year ending 31 December 2003 are approximately RMB1,797,000.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Tong Hing Wah (湯慶華), aged 32, joined the Group in June 2003 and is the chief financial officer and company secretary of China Agrotech Holdings Limited (“China Agrotech”), a company listed on the Main Board of the Stock Exchange principally engaged in the production and sale of plant growth regulators used in the agricultural industry and in the trading of agricultural resources products in the PRC. China Agrotech is an Independent Third Party and there is no business relationship or competition between China Agrotech and the Group. Mr. Tong graduated from the Hong Kong Polytechnic with a bachelor degree in Accountancy in 1993. He is also an associate member of the Hong Kong Society of Accountants and a fellow member of The Association of Chartered Certified Accountants. He has over nine years of experience in auditing, accounting and financial management.

Mr. Chong Hoi Fung (庄海峰), aged 32, joined the Group in June 2003 and has been a deputy general manager of a property development company in the PRC for four years. He has also held senior positions in other property development companies in Hong Kong and the PRC. Mr. Chong graduated from Xiamen University with a bachelor degree in Economics in 1993. He has about seven years of experience in property development and two years of experience in international trading in the PRC.

AUDIT COMMITTEE

The Company established an audit committee pursuant to a resolution of the Directors passed on 2 June 2003 in compliance with the Code of Best Practice as set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review the financial reporting process of the Group. The audit committee consists of the two independent non-executive Directors, namely, Mr. Tong Hing Wah and Mr. Chong Hoi Fung. Mr. Tong Hing Wah is the chairman of the Company’s audit committee.

SENIOR MANAGEMENT

Mr. Chen Jue Jiang (陳覺江), aged 64, is the deputy general manager of Fuwang and is responsible for the production management of the Group. Prior to joining the Group in 1997, Mr. Chen gained over 25 years of experience in production management and was the production manager of 福建省聯建(集團)有限公司 (Fujian Sinocan Lianjian (Group) Company Limited), a tinsplate can manufacturer in Fujian Province, the PRC. Mr. Chen is also involved in the research and development of tinsplate cans. In 1993, he was granted 福建省優秀新產品二等獎 (Fujian Provincial Second Class Prize of Outstanding New Product) for the Year 1992 for his development of the triple-necked easy-opening beverage can.

Ms. Xu Chun Qing (徐春清), aged 34, is the administration manager of Fuwang and is responsible for the administration and human resources management of the Group. Prior to joining the Group in 1997, Ms. Xu gained over three years of experience in administration and human resources management and was the supervisor of the administration department of 福建省聯建(集團)有限公司 (Fujian Sinocan Lianjian (Group) Company Limited). Ms. Xu obtained her bachelor degree from 黑龍江省哈爾濱師範大學 (Haerbin Teachers Training University of Heilongjiang Province).

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Mr. Yang Fei (楊飛), aged 41, is a director and production manager of Fuwang. Mr. Yang is responsible for the operation and quality control of the Group's production plant. Prior to joining the Group in 1997, Mr. Yang gained over four years of experience in the packaging industry and was the supervisor of the production department of 福清市華僑罐頭廠 (Fuqing Huaqiao Cans Factory).

Mr. Yu Mei Long (余美龍), aged 42, is the engineering manager of Fuwang and is responsible for repair, maintenance and improvement of the production plant of the Group. Prior to joining the Group in 1997, Mr. Yu has over 13 years of experience in mechanics and was the deputy general manager of the engineering department of 中共首鋼第四建設總公司 (The Fourth Steel Developments Company of the People's Republic of China). Mr. Yu obtained his bachelor degree in mechanical engineering from 江西冶金學院 (Jiangxi Metallurgy University).

Mr. Pan Bo Cheng (潘伯誠), aged 44, is the technical development manager of Fuwang and is responsible for the provision of technical advice and support to the Group's production department. Prior to joining the Group in 1997, Mr. Pan obtained about 19 years of printing experience in the packaging industry and was the development manager of 福州市印刷廠 (Fuzhou Printing Factory). Mr. Pan has also been involved in the development of printing methodology. His article “談罐頭內塗料的塗印 (A discussion on inside lacquering of cans)” was granted 科學技術優秀論文四等獎 (Fourth Class Prize of the Outstanding Scientific Technology Thesis Award) by governmental authorities in Fuzhou in February 2000. Mr. Pan obtained his tertiary education in administration and management from 中國紡織政治函授學院 (China Textile and Politics College).

Mr. Fan Zhi Long (范志龍), aged 38, is the quality control manager of Fuwang. Prior to joining the Group in January 1997, Mr. Fan obtained over four years of quality control experience in can production and was the supervisor of the quality control department of 福建省聯建(集團)有限公司 (Fujian Sinocan Liangjian (Group) Company Limited). Mr. Fan obtained his bachelor degree in English from 福建師範大學 (Fujian Teaching University).

Ms. Yang Yunxian (楊雲仙), aged 38, is a director of Fuwang and is involved in the administration and human resources management of the Group. Prior to joining the Group in 1997, Ms. Yang gained over eight years of experience in administration and human resources management. Ms. Yang is the spouse of Mr. Yang.

Mr. Dai Jian Guang (戴建光), aged 38, is the assistant procurement manager of Fuwang. Prior to joining the Group in 1997, Mr. Dai obtained over five years of procurement experience in the PRC. Mr. Dai was the procurement officer of 福清市無線電廠 (Fuqing City Wireless Factory).

Mr. Lin Qiu Ping (林秋萍), aged 41, is the finance and accounting manager of Fuwang. Prior to joining the Group in 1999, Mr. Lin gained over 14 years of extensive experience in accounting, taxation and cost management. Mr. Lin obtained his tertiary education from 福建省財經學校 (Fujian Finance and Economics School).

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STAFF

As at the Latest Practicable Date, the Group (comprising workshops and offices in Fuqing, Fenyang and Hong Kong) had a total of 341 staff working in the following departments:

Departments	Number
Management and administration	36
Procurement	9
Sales and marketing	17
Production	233
Finance and accounting	13
Quality control	19
Technical development	7
Engineering	7
Total	<u>341</u>

Relationship with employees

The Directors believe that the Group maintains good working relations with its employees and has not experienced any significant difficulties in recruiting and retaining experienced staff, and the Group's operations have not been disrupted due to labour disputes. The Group has also complied with all the relevant requirements of fair labour standards, working conditions and code of conduct for its employees or workers during the Track Record Period.

Pension schemes

In the PRC, the Group and its employees participate in a pension scheme regulated by the State, pursuant to which the Group and its employees pay contributions to the scheme. The Group and each of its employees are currently required to pay a monthly contribution equivalent to 18% and 7% respectively of the employee's average monthly salary in the preceding year.

In Hong Kong, the Group has set up a retirement scheme in accordance with the mandatory provident fund requirements prescribed by the Mandatory Provident Fund Schemes Ordinance, Chapter 485 of the Laws of Hong Kong. All Hong Kong based employees and the Group are required to contribute 5% of their respective monthly wages (up to a maximum contribution of HK\$1,000 by each of the employee and the Group) on a monthly basis to the fund.

SHARE OPTION SCHEME

The Group has conditionally adopted the Share Option Scheme under which eligible participants may be granted options to subscribe for Shares. The principal terms of the Share Option Scheme are summarised in the section headed "Share Option Scheme" in Appendix IV to this prospectus.