

Profiles of The Management Team

1. DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY

Executive Directors:

Mr. Zhang Guo Xiang
Mr. Ma Ying
Mr. Chan Kam Ling
Mr. Zhang Ying Jian
Mr. Wang Se
Ms. Li Xiao Yang (Note 1)

Non-executive Directors:

Mr. Lin Wen Bin
Mr. Jacques Letondot
Mr. Liu Gang
Mr. Liu Ting Yi
Mr. Huang Hai
Mr. Xu Ji Liang (Note 2)
Mr. Chen Jia Sheng
Mr. Lu Tie Nan

Supervisors:

Mr. Wang Guang Zhou
Mr. Geng Jian Wei (Note 3)
Mr. Li Jing Li
Mr. Zhang Yun Peng
Mr. Ma Hui

Independent Supervisors:

Mr. Hu Pei Hua
Mr. Lin Xin Rong

Senior Management:

Dr. Zhu Shu Cai

Ms. Sun Ying

2. PROFILES OF PRINCIPAL DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**Executive Directors:**

Mr. Zhang Guo Xiang was born in March 1957. He is senior engineer and chairman of the Company and is responsible for the planning and formulation of the Company's overall strategies. He is also the general manager of Shenyang Water General Corporation ("SWGC"). Mr. Zhang graduated from Northeast University and obtained a master's degree in management and business administration and has extensive experience in corporate management. He was previously deputy director of the Shenyang Government Office and deputy director of the Shenyang Reception Office.

Mr. Ma Ying was born in October 1963. He is senior engineer, vice-chairman and general manager of the Company. Mr. Ma is responsible for the formulation and implementation of the Company's strategic plans. He is also responsible for the operation and management of the Company. Mr. Ma has nearly 9 years' experience in the operation and management of public utility businesses. Prior to joining the Company, he was the executive director and deputy general manager of Shenyang Real Estate Company and the deputy head of the Shenyang Real Estate Administration Bureau. In addition, in 1997, he was the chief economist and chief accountant of the Engineering Headquarters of Shenyang North Station Electricity and Heat Co-generation Plant and No. 2 Heat Supply Company. Mr. Ma graduated from Northeast University with a bachelor's degree in science in 1990. Mr. Ma obtained a master's degree in business administration from Liaoning University in 1999.

Mr. Chan Kam Ling, born in 1940, is a director of New World Development Company Limited, New World Infrastructure Limited and New World China Land Limited. Mr. Chan is actively involved in formulating the development strategy of the Company, primarily in the water supply business. He is currently the managing director of Hip Hing Construction Company Limited, New World Services Limited and Macau Water Supply Co. Ltd., as well as a director of Companhia de Electricidade de Macau-CEM, S.A.R.L. He has over 30 years' experience in construction, property management and investment businesses.

Mr. Zhang Ying Jian was born in August 1958. He is senior engineer and deputy general manager of the Company and the chairman of Shenyang Water. Mr. Zhang is responsible for the overall planning and management of Shenyang Water. He has over 13 years' experience in the urban water supply business. Prior to the establishment of the Company, Mr. Zhang was the deputy general manager of SWGC. Mr. Zhang has held a number of middle management positions at SWGC since having joined SWGC as an officer in 1987, and was further promoted to deputy general manager in 1998. Mr. Zhang graduated from Changchun Geology Institute of the PRC, with a bachelor's degree in science in 1982.

Mr. Wang Se, born in February 1960, is senior economist, deputy general manager and secretary to the board of directors of the Company. He is responsible for the reorganisation of assets and information disclosure of the Company. Mr. Wang graduated from Northeast Heavy Machinery Institute in the PRC in 1982 with a bachelor's degree in science and also obtained a master's degree in economics in 1992 from Liaoning University. Since then and prior to the establishment of the Company, he served as the division chief in Shenyang Construction Investment Company and gained extensive experience in corporate reorganisation, assets management and investment.

Ms. Li Xiao Yang, born in July 1962, is the deputy general manager of the Company and the chairman and general manager of Jingwei Transportation. Ms. Li has over 19 years' experience in the public transportation industry. From 1992 to 1996, she was the station head of Shenyang Central Terminal and was promoted to assistant to the general manager of Shenyang Passenger Transport Group in 1997.

Non-executive Directors:

Mr. Lin Wen Bin, born in December 1944, graduated from Anshan Iron and Steel Institute in 1969, majoring in metallurgy and also completed a post-graduate course at the Chinese Academy of Social Science in 1998, majoring in industrial economics. He is a senior engineer and chairman of SPU and vice-chairman of Shenhai Co-generation. He has over 27 years' experience in strategic planning, corporate management, finance and investment. He was previously the head of the Shenyang Municipal Metallurgical Industrial Bureau, the deputy director of the Shenyang Municipal Economic Planning Commission, the director of Shenyang Municipal Economic and Trade Commission and the director of Shenyang Municipal Economic System Reform Commission. He was the chairman of the Company from July 1999 to June 2000.

Mr. Jacques Letondot, born in December 1945, has been the managing of Suez Lyonnaise des Eaux Group (the PRC, Hong Kong and Macau) since July 1994. From 1992 to 1994, he was the deputy general manager of GTM-Entrepose, a subsidiary of the Suez Lyonnaise des Eaux Group, responsible for international infrastructure projects. Mr. Letondot is a director of Sino-French Holdings (Hong Kong) Ltd., Macau Water Supply Co. Ltd. and Lyonnaise Asia Water. Mr. Letondot has extensive experience in the infrastructure construction business. (Note: Sino-French Holdings (Hong Kong) Ltd. is the holding company of Sino-French Water Development (Liaoning) Co., Ltd. ("Sino-French Liaoning"), a strategic investor of the Company.)

Mr. Liu Gang was born in November 1949. He is senior engineer and general manager of Shenyang Construction Investment Company. Mr. Liu graduated from Liaoning University, majoring in national economic planning and administration in 1985. From 1986 to 1992, he was the division chief in Shenyang Municipal Economic Planning Commission. Mr. Liu has over 20 years' experience in the management of investment and finance.

Mr. Liu Ting Yi, born in May 1951, is economist and general manager of Shenyang Municipal Power Company and the deputy general manager of Shenyang Hot Electricity Company Limited. He has 14 years' experience in corporate power management. Mr. Liu was the assistant to the general manager of Shenyang Municipal Power Company in 1993 and was then promoted to be deputy general manager and chief economist. He has been the general manager of Shenyang Municipal Power Company and the deputy general manager of Shenyang Hot Electricity Company Ltd. since 1999.

Mr. Huang Hai was born in November 1959. He is senior accountant and deputy general manager of SWGC. Mr. Huang has over 16 years' experience in the urban water supply business. In 1984, Mr. Huang joined SWGC and was the deputy sub-division chief. In 1988, he was promoted to be deputy division chief of the finance department of SWGC. Since 1996, Mr. Huang has served as deputy general manager in charge of accounting and finance in SWGC.

Mr. Xu Ji Liang, born in April 1956, is the general manager of Shen Gang Limited, a company incorporated in Hong Kong with limited liability. Mr. Xu has extensive experience in international trading and investment management. Since June 1999, Mr. Xu has been the general manager of Shen Gang Limited. He obtained a bachelor's degree in science from the Harbin Power Industrial Institute in the PRC in 1987.

Mr. Chen Jia Sheng, born in November 1922, is the dean of the East Asia Finance and Trade Faculty of University of Denver in the United States. He is a professor in the Management College of South Illinois University in the United States and a senior researcher of the International Trading Research Institute of Colorado State University in the United States. Between 1950 and 1988, he was a professor at Liaoning University. Mr. Chen has been a member of the Consultant Team to the Liaoning Provincial Government and a special consultant to the Shenyang Municipal Government since 1988.

Mr. Lu Tie Nan, born in October 1972, is the manager of the Shanghai Securities Business Department of Shenyang Trust and Investment Corporation. Mr. Lu graduated from Northeast University with a bachelor's degree in science in 1993 and further obtained a master's degree in economics from East China Normal University in 1998. He has held the present position since March 1997. Mr. Lu is experienced in both capital market and financial management.

Supervisors:

Mr. Wang Guang Zhou, born in August 1958, is accountant and deputy general manager of Shenyang Foreign Economic Construction Company. Mr. Wang is the chairman of the supervisory committee of the Company. Mr. Wang graduated from Northeast Finance and Economic University in 1997 in the PRC, with a master's degree in economics. Mr. Wang has extensive experience in public utility businesses in Shenyang.

Mr. Geng Jian Wei, born in March 1969, is engineer and assistant to the general manager of the Company. He graduated from Tianjin University with two bachelor's degrees in materials engineering and technological economics respectively in 1990 and subsequently obtained a master's degree in materials engineering from Tianjin University in 1993. He joined Shenyang Construction Investment Company in 1994, as deputy division chief. Mr. Geng has nearly 5 years' experience in project management and evaluation.

Mr. Li Jing Li, born in December 1967, is senior economist, assistant to general manager and the manager of the investment management division of the Company. He graduated from Nankai University in the PRC with a bachelor's degree in economics in 1989 and obtained a master's degree in engineering management from Northeast University in the PRC in 1998. He joined Shenyang Construction Investment Company in 1993 and served as its deputy division chief prior to the establishment of the Company. Mr. Li has nearly 6 years' experience in investment and project management.

Mr. Zhang Yun Peng, born in July 1967, is accountant and deputy general manager of SPU. Mr. Zhang graduated from Shenyang Finance and Economic Institute in 1989, and joined Shenyang Municipal Power Company in the same year. He has nearly 10 years' experience in the power industry.

Mr. Ma Hui, born in April 1963, is engineer and plant manager of No. 6 Water Plant of Shenyang Water. Prior to this position, Mr. Ma was the deputy plant manager of No. 5 Water Plant. Mr. Ma has over 10 years' experience in the urban water supply industry. Mr. Ma also completed a course of water supply and sewage engineering in Harbin Architecture and Engineering Academy from 1987 to 1988.

Independent Supervisors:

Mr. Hu Pei Hua, born in March 1955, is the chief accountant of Hualun Certified Public Accountants. Mr. Hu graduated from Liaoning Finance College in 1981. He graduated from Liaoning University with a master's degree in economics in 1997. From 1995 to 1998, Mr. Hu has been the head of Shenyang Certified Public Accountants. Mr. Hu is currently the chairman of the renamed Hualun Certified Public Accountants. Mr. Hu has nearly 20 years' experience in accounting.

Mr. Lin Xin Rong was born in August 1942. He is professor and the first deputy president of the Shenyang Communist Party Academy. Mr. Lin graduated from Northeast People's University in 1968, majoring in philosophy, and has held the present position since 1989.

Senior Management:

Dr. Zhu Shu Cai, born in October 1960, is the general manager of Shenyang Water. He is responsible for the overall operation management of Shenyang Water. Dr. Zhu graduated from the National Institute of Applied Sciences of Toulouse of France with a master's degree, majoring in water and sewage treatment in 1987. He further obtained his doctorate degree from the same institution with the same major in January 1990. Before joining Shenyang Water in November 1999, he was the general manager of Zhongshan Sino-French Water Supply Co. Ltd. In September 1998, Dr. Zhu held managerial positions with Macau Water Supply Co. Ltd. He is also a member of the American Water Works Association and International Association on Water Quality. Dr. Zhu has nearly 8 years' experience in the management of public utility businesses, particularly in water related business.

Ms. Sun Ying, born in October 1953, is senior engineer and general manager of Real Estate Company. From 1986 to 1998, she was previously the chairman and party secretary of Shenyang Fang Tian Company Limited. From 1999 to 2000, she was the deputy general manager of Shenyang Asset Operation Company and the general manager of Shenyang Lu Du Real Estate Development Company. Ms. Sun has 15 years' experience in the real estate development industry.

Note 1: The Company disposed of the entire equity interest in Jingwei Transportation, which was originally held by it. As Ms. Li Xiao Yang continued to act as the Chairman and General Manager of Jingwei Transportation, she was no longer suitable to act as executive director and deputy general manager of the Company. Therefore, Ms. Li Xiao Yang tendered her resignation from the positions of executive director and deputy general manager of the Company in February 2001. A board of directors meeting was held on 23rd March 2001, during which the resignation tendered by Ms. Li Xiao Yang was accepted. During the meeting, Mr. Geng Jian Wei was nominated as a candidate for executive director of the Company, which was intended to be submitted for approval by the shareholders at the 2000 Annual General Meeting.

Mr. Geng Jian Wei: For details, please refer to page 16.

Note 2: Owing to personal reasons, Mr. Xu Ji Liang tendered his resignation from his position to the board of directors in August 2000. A board of directors meeting was held on 23rd March 2001, during which the resignation tendered by Mr. Xu was accepted. During the meeting, Mr. Choy Shu Kwan was nominated to act as an independent non-executive director of the Company, which was intended to be submitted for approval by the shareholders at the 2000 Annual General Meeting.

Mr. Choy Shu Kwan, born in February 1955, is the general manager of Ka Wah Capital Ltd. and the director of Ka Wah Five Arrows China Hong Kong Fund Limited. Mr. Choy graduated from the University of Western Ontario of Canada in 1979 and obtained a bachelor's degree in business administration. He has worked with the Hong Kong branch of Barclays Bank International Limited, the Hong Kong branch of Boston Bank, the Royal Bank of Canada and CITIC Ka Wah Bank Ltd. Mr. Choy has extensive experience in financial businesses and investment management.

Note 3: For work purposes, Mr. Geng Jian Wei tendered his resignation from the position of supervisor in March 2001. A supervisor meeting was held on 23rd March 2001 during which the resignation tendered by Mr. Geng Jian Wei was accepted. During the meeting, Mr. Cai Hong Yuan was nominated to act as Supervisor of the Company, which was intended to be submitted for approval by the shareholders at the 2000 Annual General Meeting.

Mr. Cai Hong Yuan, born in June 1947, senior engineer, graduated from Shenyang Construction and Engineering Institute in 1982 and obtained an engineering bachelor's degree. He was the deputy general manager of SWGC from 1983 to September 1996. He worked with Vinneke Water Plant of the Melbourne Water Company, Australia in 1989. He was deputy officer of Shenyang Hun Nan Development Zone Management Committee from September 1996 to January 2001. Mr. Cai has extensive experience in water supply corporate management and financial management.