

Biographical Details of Directors



Executive Directors

Mr Qian Yong Wei, aged 38, was appointed an Executive Director of the Company on 15 September 1998 and is Chairman of the Company. Mr Qian graduated with an MBA in management from the China Europe International Business School, Shanghai, the People's Republic of China (the "PRC"). Since 1993, Mr Qian has been responsible for the investment and management of property interests in the PRC through the Shanghai Wan Tai Group Co., Ltd and its subsidiaries. Prior to 1992, Mr Qian had held positions in business management, planning and development. Mr Qian is Chairman of Universal Union Limited, China Wan Tai Group Limited and Jin Tai Finance Company Limited, holding companies of the Group.

Mr Hong Chi Wai, aged 43, was appointed as an Executive Director of the Company on 2 September 1999 and is Chief Executive Officer and Deputy Chairman of the Company. Mr Hong graduated from the East China Institute of Politics and Law in 1983. He received a Bachelor of Arts Degree from East China Normal University in 1988 and has also studied a Master Degree course in Economics and Business Administration at the same university. He has been an officer of a well-known solicitors firm in Shanghai for a considerable period of time and has been appointed as legal consultant for a number of listed companies in Shanghai and Shanghai Wan Tai Group Co., Limited. He has more than ten years' experience in economic management, property investment, international trade and financial service. Mr Hong is currently a Director and President of China Wan Tai Group Limited and a Director of Jin Tai Finance Company Limited.

Mr He Hui Min, aged 44, was appointed as an Executive Director of the Company on 1 March 2001 and is Deputy Chief Executive Officer of the Company. Mr He graduated from The Shanghai Institute of Tourism in 1982 and was then sent to Brisbane, Australia by the PRC Government to study hotel management. In 1993, he completed a business and management course in Maryland College, USA. Mr He has been general manager of various luxury hotels in the PRC for a considerable period of time. In 1998, Mr He was appointed as an assistant to the Chief Executive Officer of Wan Tai Group Limited and General Manager of Shanghai Taigu Apartment Service & Management Co., Ltd.. Currently, Mr He is also a Director of Universal Union Limited, China Wan Tai Group Limited and Jin Tai Finance Company Limited.

Ms Xu Zhe Cheng, aged 30, spouse of Mr Qian, was appointed an Executive Director of the Company on 15 September 1998. Ms Xu graduated from the Shanghai Academy of Theatrical Studies in 1992 and since then has worked in management positions with Sino-foreign trading businesses in the PRC and has experience and expertise in marketing and sales of property projects in the PRC. Ms Xu is a Director of Jin Tai Finance Company Limited and China Wan Tai Group Limited.

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Biographical Details of Directors (cont'd)

Mr Li Kin Ping, aged 45, was appointed an Executive Director of the Company on 15 September 1998. Mr Li graduated and studied the subject of management at Fu Dan University, Shanghai, the PRC for three years. He has been adviser to Mr Qian at China Wan Tai Group Limited since 1996. Prior to 1996, he had over 21 years of experience in banking and finance with international banks in the PRC and as President of the finance department of China Eastern Airlines Group between 1993 and 1995. Mr Li is currently a Director of China Wan Tai Group Limited.

Independent Non-executive Directors

Mr Mu Xiangming, aged 45, was appointed an Independent Non-executive Director of the Company on 20 April 2001. He graduated from Fudan University (Shanghai) Law School with a degree in L.L.B. and from University of Oregon (USA) Law School with a degree in L.L.M.. Mr Mu had been a member of Shanghai Municipal Government Foreign Economic Trade Committee from 1983 to 1986 and a practicing lawyer in a US solicitors firm for nearly four years. He is now a partner of a solicitors firm in Shanghai, the PRC.

Mr Cheng Chak Ho, aged 31, was appointed an Independent Non-executive Director of the Company on 12 April 2001. He graduated from City University of Hong Kong with a degree in Bachelor of Science in Building (Commendation) and is a chartered surveyor. Mr Cheng has extensive experience in valuations of properties in major cities and areas in USA, the PRC and the Southeast Asian countries. He also lectures valuation in the University of Hong Kong and is now an Associate Director of a property consultancy firm in Hong Kong.