

Directors' Report

BRIEF DETAILS IN RESPECT OF DIRECTORS AND SENIOR MANAGEMENT STAFF (Continued)

Directors (Continued)

Mr. Lau Ko Yuen, Tom, aged 49, is an executive director of the Company. He has over 28 years' international corporate management experience in the construction industry. Mr. Lau joined the Company in 2000. He is the deputy chairman of ITC and Paul Y. and a director of New World. Mr. Lau is also the chairman of Downer.

Ms. Chau Mei Wah, Rosanna, aged 46, is an executive director of the Company. She has over 21 years' experience in accounting and finance. Ms. Chau 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 Company in 2000. She is the managing director of ITC and Star East Holdings Limited ("Star East"), an executive director of Paul Y. and China Land and a director of Oxford, and Burcon NutraScience Corporation ("Burcon"), a company whose shares are listed on the Canadian Venture Exchange.

Mr. Chan Kwok Hung, aged 42, is an executive director of the Company. He holds a diploma in arts and has over 17 years' experience in trading business in China. Mr. Chan joined the Company in 2000. He is the chairman of China Land, an executive director of ITC and Hanny. Mr. Chan is the younger brother of Dr. Chan Kwok Keung, Charles, the chairman and chief executive officer of the Company.

Mr. Yap, Allan, aged 45, is an executive director of the Company. He has over 18 years' experience in finance, investment and banking. Mr. Yap joined the Company in 2000. He is the deputy managing director of Hanny and an executive director of ITC. Mr. Yap is also a vice chairman of Oxford and the president and chief executive officer of Burcon. He is also a director of PacificNet.com, Inc., which is listed on Nasdaq.

Mr. Lien Kait Long, aged 53, is an executive director of the Company. He is a member of Singapore CPA and Australian Society of CPAs. Mr. Lien joined the Company in 1998 and has extensive experience in the commercial and finance industries. He is a director of Australia Net.com, a company whose shares listed on the Australian Stock Exchange and China Development Corporation Limited.

Mr. Lui Siu Tsuen, Richard, aged 45, is an executive director of the Company. He is a qualified accountant and worked for an international accounting firm for over 11 years and has previously held senior financial positions in both private and public listed companies. Mr. Lui joined the Company in 2001. He is also the Chief Financial Officer of Hanny.

Ms. Ma Wai Man, Catherine aged 35, is a non-executive director of the Company. She is a chartered secretary and has over 14 years of working experience in the company secretarial profession. She joined the Company in 1991 and redesignated as a non-executive director on 28th February, 2001.

BRIEF DETAILS IN RESPECT OF DIRECTORS AND SENIOR MANAGEMENT STAFF (Continued)

Directors (Continued)

Mr. Tang Wei, Donald, aged 37, was appointed as an independent non-executive director in December, 1999. He is a Senior Managing Director, Head of the Chicago office, and a member of the Board of Directors of Bear, Stearns & Co., Inc. He has extensive worldwide experience in financial capitals throughout Asia and the Pacific and in North America, western Europe, Canada and Mexico. He holds a Bachelor of Science degree in Chemical Engineering from California State University, Polytechnic of Pomona, California.

Mr. David Edwin Bussmann, aged 47, was appointed as an independent non-executive director in February, 2000. Mr. Bussmann holds BA degree in Georgetown University and has more than 20 years experience in the investment and finance field. He has previous experience as an investment banker with Salomon Brothers, and also previously worked with Citibank, Bank of America and Prudential Asia.

Ms. Choy Hok Man, Constance, aged 40, was appointed as an independent non-executive director in April, 2001. She holds directorship in a number of listed companies in Hong Kong. She is a practising solicitor in Hong Kong and England and is a partner of Sidley & Austin, an international law firm based in the U.S. and Eric Ho & Co. (in association with Sidley & Austin).

Senior Management

Mr. Li Wah Kin aged 45, is a President of Greater China Division of the Company. Mr. Li has more than 20 years experience in international trade, investment and management. He is very familiar with PRC investment environment and legal system. He joined the Company in 1998.

Ms. Chan Ling, Eva, aged 35, is the Financial Controller of the Company. She worked for international accounting firms in Hong Kong and Australia before she joined the Company in 1996. Ms. Chan is a member of the Institute of Chartered Accountants in Australia, a fellow member of the Association of Chartered Certified Accountants and also a certified public accountant in Hong Kong.

Mr. Chu Chin Lin, Simon, aged 35, is a Vice President - Greater China. He studied China Europe International Business School MBA M. Engineer of S.J.S.M.I.T. at Taiwan and Marketing at Kingston College in Vancouver, Canada. He has over 9 years China experience and ISO system management, Logistic management. He is responsible for the management, business development and special project in China. He joined the Company in 2000.

Ms. Law, Dorothy, aged 31, is a director of China Tire. She received her Bachelor of Commerce and Bachelor of Laws degrees from the University of British Columbia in Canada. Ms. Law is a Barrister and Solicitor licensed to practice law in British Columbia and has also been admitted as a Solicitor of the High Court of Hong Kong. Ms. Law is also a director of Burcon NutraScience Corporation and corporate counsel of Hanny.

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BRIEF DETAILS IN RESPECT OF DIRECTORS AND SENIOR MANAGEMENT STAFF (Continued)

Senior Management (Continued)

Mr. Tai Sheng Hsui, aged 60, is the President, Acting Chief Executive Officer and the Chief Operating Officer of China Tire. Mr. Tai is a First-Grade Tire Specialist and has over 33 years experience in the tire industry. He joined China Tire in 1995.

Mr. Michael Chen, aged 60, is the chief financial officer of China Tire. Mr. Chen has over 13 years of management experience in the United States and he joined China Tire in 1995.

DIRECTORS' INTERESTS IN SHARES

As at 31st December, 2000, the interests of the directors in the share capital of the Company and its associated corporations within the meaning of the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance") which have been notified to the Company and the Hong Kong Stock Exchange pursuant to section 28 of the SDI Ordinance (including interests which they are deemed or taken to have under section 31 or Part I of the Schedule to the SDI Ordinance), or which are required pursuant to section 29 of the SDI Ordinance to be entered in the register, or pursuant to the Model Code ("Model Code") for Securities Transactions by Directors of Listed Companies in the Rules Governing the Listing of Securities of the Hong Kong Stock Exchange ("Listing Rules") referred to therein are as follows:

The Company

Name of director	Number of shares (Note 1)			
	Personal interests	Family interests	Corporate interests	Other interests
Lien Kait Long	6,325	—	—	—
Ma Wai Man, Catherine	6,500,000	—	—	—
Chan Kwok Keung, Charles (Note 4)	—	—	804,400,000	—

China Tire

Name of director	Number of shares (Note 2)			
	Personal interests	Family interests	Corporate interests	Other interests
Ma Wai Man, Catharine	10	—	—	—

DIRECTORS' INTERESTS IN SHARES (Continued)

Pacificnet

Name of director	Number of shares (Note 3)			
	Personal interests	Family interests	Corporate interests	Other interests
Oei Hong Leong	693,995	—	—	—
Ma Wai Man, Catharine	18,104	—	—	—

Notes:

1. Share(s) of HK\$0.10 each in the capital of the Company.
2. Share(s) of US\$0.01 each in the capital of China Tire.
3. Share(s) of US\$0.0001 each in the capital of Pacificnet.
4. Dr. Chan Kwok Keung, Charles is deemed to be interested in the 804,400,000 shares in the Company held by Calisan Developments Limited ("Calisan") by virtue of his interest in Chinaview International Limited ("Chinaview") which owns more than one-third of the issued share capital of Calisan, details of which are disclosed under the heading "Substantial Shareholders".

Dr. Chan Kwok Keung, Charles, by virtue of his interest in the above capital of the Company, is deemed to be interested in the shares of the subsidiaries and associates of the Company under the SDI Ordinance.

Save as disclosed above and other than certain nominee shares in subsidiaries held by directors in trust for the Company or its subsidiaries, as at 31st December, 2000, none of the Company's directors or their associates had any personal, family, corporate or other interests in any shares of the Company or any of its associated corporations, within the meaning of the SDI Ordinance or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

Directors' Report

DIRECTORS' INTERESTS IN COMPETING BUSINESS

Interests of directors of the Company in competing businesses as at 31st December, 2000 required to be disclosed pursuant to Rule 8.10 of the Listing Rules were as follows:

Name of director	Name of company	Nature of competing business	Nature of interest
Chan Kwok Keung, Charles	Paul Y. and its subsidiaries	Property business in Hong Kong and the PRC	As the Chairman and substantial shareholder of Paul Y.
	Star East and its subsidiaries	Property business in Hong Kong and the PRC	As a substantial shareholder of Star East
	New World and its subsidiaries	Property business in Hong Kong and the PRC	As a director of New World
Lau Ko Yuen, Tom	Paul Y. and its subsidiaries	Property business in Hong Kong and the PRC	As a director of Paul Y.
	New World and its subsidiaries	Property business in Hong Kong and the PRC	As a director of New World
Chau Mei Wah, Rosanna	Star East and its subsidiaries	Property business in Hong Kong and the PRC	As the managing director of Star East
	Paul Y. and its subsidiaries	Property business in Hong Kong and the PRC	As an executive director of Paul Y.
	Certain subsidiaries of New World	Property business in Hong Kong and the PRC	As a director of those subsidiaries of New World
Chan Kwok Hung	Certain subsidiaries of Star East	Property business in Hong Kong and the PRC	As a director of those subsidiaries of Star East