

BARING CAPITAL (CHINA) MANAGEMENT LIMITED

Baring Capital (China) Management Limited is a member of Baring Private Equity Partners ("BPEP") within ING Group. As a member of the Group, the Investment Manager has access to ING Group's international network of financial services. These are invaluable during ING Beijing's investment in the sourcing of attractive investment opportunities. During the harvesting stage, the global network adds substantial value in assisting ING Beijing in identifying and structuring of investment exit.

BPEP manages and advises funds which invest in private companies. Funds managed or advised by BPEP amount to over US\$1.7 billion in Europe, Asia and the Americas.

ING GROUP

ING Group is among the top three largest corporations in the Netherlands in term of market capitalization, revenue and net profit. It employs almost 100,000 people and operates in more than 65 countries world-wide. In 2000, the Group had a total asset base of around US\$604.7 billion. ING Group is also a prominent player in the European markets and a leading provider of integrated financial services (combining banking and insurance) in the world. Moreover, ING Group has rapidly expanded its business in investment banking and asset management globally. ING Group is the largest asset manager in the Netherlands. Total assets under management by ING Group exceed US\$467.8 billion.



Mr. Dare, age 62, has retired from the Barings Group in 2000 but continues to serve as the non-executive Chairman of

Baring Private Equity Partners Limited (BPEP) based in London. He is also a member of a number of boards, investment committees and advisory committees of BPEP funds in Asia, Europe and Latin America.

Mr. Dare has more than fifteen years experience in private equity/venture capital, beginning in the early 1980's with the establishment of Baring Brothers Hambrecht and Quist (now BPEP) in London and the formation of Orient Capital Corporation in Tokyo. From 1992 to 1995 he served as Chairman of Baring Capital Investors (now BC Partners), a European buy-out specialist. Mr. Dare joined the Barings Group in 1970 and served as Managing Director of Baring Brothers Asia in Hong Kong from 1975 to 1979. Subsequently he was based in London with Barings as a senior Director involved in both international capital markets and corporate finance. Prior to joining the Barings Group Mr. Dare was with Citibank in New York and London. He is a graduate of Stanford University in California (AB 1960, MBA 1964).



Mr. Kwan aged 39, is a Senior Partner of Baring Private Equity Partners responsible for the Group's China business development.

Prior to joining ING, he was Senior Vice President of Clemente Capital (Asia) Limited, managing a major Hong Kong listed China fund. The fund was ranked as the best performing emerging market fund for the period 94/95 by International Herald Tribune. Mr. Kwan has extensive knowledge in the China environment. He has made successful acquisitions of leading Chinese companies and has also managed divestments of major Chinese assets, including listing of companies in New York and Hong Kong. During his time in China, he was also responsible for the structuring and raising of a number of offshore China funds in collaboration with various government ministries.

Born in Hong Kong, Mr Kwan was educated in the United Kingdom and is a Chartered Accountant. During his seven years with KPMG Peat Marwick in London, he specialised in banking and risk management.



Mr. Brotchie is the CEO of Baring Private Equity Partners Limited. Since joining the Partnership in 1986, he has

led a number of investments in Europe involving a wide range of business. In 1993, in collaboration with CEA Inc., he was responsible for the structuring and fund raising of Baring Communications Equity Limited, the first specialised media and communications fund to be established in Europe, of which he is Chairman.

Since 1993, Mr. Brotchie has been responsible for planning and the expansion of the Group's private equity business into the Asia Pacific region.



Mr. Pijpers is Head of Structured Lending, Asia of ING Baring. He was previously General

Manager, Hong Kong and Deputy General Manager, Greater China Region of ING Bank. Mr. Pijpers has been active in the banking industry for over 25 years in Asia, Europe and North America. Since joining ING Bank in late seventies he has been active in the international operations of the bank through assignments in the International Division of the bank's head office in Amsterdam and general management positions in the bank's branches/ subsidiaries in Singapore, New York, Brussels and Hong Kong.

Mr. Pijpers has extensive knowledge and connections with Chinese companies through the bank's network of branches and offices in China.

from left to right: **John A. Dare** (Chairman) **Dick B. R. Kwan** (Managing Director) **Chris Brotchie** (Director) **Willem R.C. Pijpers** (Director)