

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

The details of the Company's Directors, Supervisors and senior management are as follows:

Executive Directors

Mr. Li Kelin, aged 59, Chairman of the Company, is the President of the China Shipping (Group) Company and Senior Economist . After graduating from College in 1961, Mr. Li joined Shanghai Ocean Shipping Company, and was formerly a captain, deputy head of Shipping Division, and General Manager of Shanghai Ocean Shipping (Group) Company. Since 1993, he has been an Executive Vice President of China Ocean Shipping (Group) Company (COSCO), then the General Manager of COSCO Container Lines., and since 1997, President of China Shipping (Group) Company. Mr. Li has engaged in shipping enterprise operation and management for a considerable period, and is well experienced in navigation and enterprise operation and management. Mr. Li was elected as a representative of 11th People's Congress of Shanghai, and was formerly a Deputy General Director of Shanghai Navigation Institute, of which he is currently an Executive Director.

Mr. Li Shaode, aged 50, Vice Chairman of the company , is Vice President and Senior Economist of the China Shipping (Group) Company. Mr. Li joined Shanghai Bureau of Maritime Transportation Administration ("BOMTA") in 1968, and was formerly the Deputy Secretary of the oil tankers' fleet, the Head of Employment Relationship Department. Since 1988, he has been a Deputy Head of Shanghai BOMTA and then the Vice President of the SHS Group. Mr. Li has engaged in enterprise management, human resources development, planning of adjustment work and has led the SHS Group and directed its business development for a considerable period. He is well experienced in enterprise management. He graduated from Shanghai Maritime University with a professional qualification in marine management.

Mr. Wang Daxiong, aged 41, is Director of the Company and Senior Accountant. Mr. Wang joined Guangzhou BOMTA in 1983, and was formerly section chief, then assistant head of Finance Division. Since 1996, he has been a director and Chief Accountant of Guangzhou Shipping (Group) Company. Mr. Wang has a good command of financial and accounting knowledge and has acquired substantial experience in finance, accounting, enterprise operation and coordination. Mr. Wang graduated from Shanghai Maritime University with a professional qualification in finance and accounting in 1983.

Mr. Xu Zuyuan, aged 49, is Managing Director of the Company and Senior Economist. Mr. Xu was formerly the Captain of ocean ship, the General Manager of Hainan International Shipping Company Limited and General Manager of Guangzhou Ocean Shipping Co., Ltd. Coastal Branch, Director and General Manager of Guangzhou Maritime Transport (Group) Company. Mr. Xu, who has engaged in shipping industry for a considerable period, is familiar with the operation of shipping enterprise and has been extensive experience in modern enterprise management and market exploiting. Mr. Xu graduated from Marine Piloting Department in Dalian Maritime University in 1976.

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Mr. Yan Mingyi, aged 56, is Director, Senior Engineer and Deputy Manager of the Company. Mr. Yan joined shipping business in 1970 and was formerly a Deputy Manager, then General Manager of Oil Tanker Branch. Since 1995, he has been a Deputy General Manager of Shanghai Shipping Group, as well as a Director of China Ship Building Association, a member of BV Shipping Association (Asia Pacific) and the China Committee of NK Shipping Association. Mr. Yan graduated from Dalian Maritime University with a professional qualification in marine piloting in 1968. He has engaged in navigation and shipping management for years and has extensive experience in enterprise management.

Mr. Wang Kangtian, aged 36, is Director and Chief Accountant of the Company. Mr. Wang joined Guangzhou BOMTA in 1988, and was formerly section chief, then assistant head of Financial and Accounting Department in Guangzhou Maritime Transport Group. Since 1997, he has been in China Shipping (Group) Company, accumulating substantial experience in finance and accounting. Mr. Wang graduated from the Finance Department in Anhui Institute of Finance and Trade in 1988.

Mr. Zhang Denghui, aged 41, is Director of the Company and Senior Engineer, who was formerly the Captain and Deputy General Manager of Shanghai Shipping Group Company Passage Branch and Deputy General Manager of Dalian Maritime Group. Mr. Zhang has been engaged in transportation business for a long period and is familiar with shipping management. Mr. Zhang is well experienced in management of both vessels and business. Mr. Zhang graduated from Dalian Maritime University with a professional qualification in marine management in 1982.

Mr. Yu Zenggang, aged 38, Director of the Company, is Vice President of China Shipping North-America Holding Company, and Senior Engineer. Mr. Yu, who was formerly the Chief Representative of Shanghai Shipping (Group) Company in Japan, a Director and General Manager of Shanghai Haixing Shipping (Japan) Company, is familiar with the development strategy of large enterprises and has extensive experience in project investment and overseas business. Mr. Yu graduated from the Ship Craft and Facility Department of Wuhan Jiaotong Science and Technology University in 1984. Mr. Yu has resigned on dated 29th March 2001.

Non-executive Directors

Mr. Zhang Qi, aged 70, is the Deputy Chairman of the China Shipowners Association and a Senior Engineer at professor level. He graduated from Shanghai Jiaotong University in 1951 with a professional qualification in maritime management. Mr. Zhang has extensive experience in maritime management and is also an Executive Director of the Transport and Communication Society of the PRC. He used to be the Director of Transportation Management at the Ministry of Communication.