

Biographical Information of Directors

Executive directors:

Mr. Eric Edward Hotung, aged 74, was re-appointed chairman and managing director in June 1994. He was first appointed a director in September 1971. Mr. Hotung has been actively involved in the property, securities and financial markets for the past 41 years.

Mr. Ho Shu Wah, aged 42, joined the Group in March 1994, and was appointed as alternate director to Mr. Eric Edward Hotung on 8 April 1997. Mr. Ho has had extensive experience in equity markets and the financial sector for the past 19 years.

Non-executive directors:

Mr. Lawrence S. Yee, aged 53, has been an independent non-executive director of the Company since November 1990. Mr. Yee has been a practising corporate and finance lawyer for the past 24 years, 19 of which have been in Hong Kong. He is a partner of O'Melveny & Myers, an international law firm.

Prince Felix de Bar, aged 86, has been an independent non-executive director of the Company since July 1986 and has extensive experience in the oil and natural gas fields. He is a director of Transworld Oil Limited.

Mr. Reynaldo A. de Dios, aged 73, has been an independent non-executive director of the Company since August 1989. He has held various managerial positions in the insurance industry in the Philippines for the past 53 years and is also an insurance management consultant.

Mr. Wong Leung Wai, aged 41, has been an independent non-executive director of the Company since September 1996. Mr. Wong has been practising as a Certified Public Accountant in Hong Kong for the past 14 years. He is an associate of The Hong Kong Society of Accountants and a fellow of the Association of Chartered Certified Accountants.