

CHANGES IN DIRECTORS, SUPERVISORS AND MANAGEMENT

The Company held the annual general meeting for year 2000 on 23rd May 2001. At the meeting, the resignation of Mr Liu Ming as director and the election of Mr Hu Jianmin and Mr Liu Shuyuan as directors of the Company were approved. The term of office of Mr Hu Jianmin and Mr Liu Shuyuan is from the date of the approval until the expiration of the term of office of this Board of Directors.