

Directors, Supervisors and Senior Management

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Executive Directors

Guo Wensan, Male, aged 47, is a senior engineer and is the chairman of the Board of Directors of the Company. He is also the existing vice chairman of the China National Building Materials Industry Association. Mr. Guo graduated from the faculty of Building Materials of Shanghai Tongji University and joined Ningguo Cement Plant in 1980. He has also held various posts at Ningguo Cement Plant, including deputy director of personnel and enterprise management divisions, deputy manager of production and equipment divisions, general manager of Ningguo Cement Plant and the general manager of the Company. He has more than 20 years experience in enterprise management and possesses extensive and in-depth technical know-how of the cement industry. Mr. Guo was again awarded the Wuyi labour prize and model labour in national building materials system and has received the Golden "Great Contribution Award" from the Anhui People's Government. Mr. Guo is also the chairman of the Holdings, Anhui Tongling Hailuo Cement Co., Ltd. and Anhui Hailuo Cement Product Co., Ltd. and Ningbo Hailuo Cement Co., Ltd..

Li Shunan, Male, aged 44, is an engineer and is the executive director of the Company. He is the general manager of Ningguo Cement Plant. Mr. Li is responsible for the Group's production planning, co-ordination and quality control. Mr. Li graduated from the College of Building Materials, and joined Ningguo Cement Plant in 1980. Mr. Li has been the deputy general manager and general manager of Ningguo Cement Plant, and was also the deputy general manager of the Company. Mr Li is also the vice chairman of the Holdings, the chairman of Nanjing Hailuo Cement Co., Ltd. and a director of Anhui Tongling Hailuo Cement Co., Ltd. and Anhui Hailuo Cement Product Co., Ltd.

Zhu Dejin, Male, aged 55, is an economist and is the executive director of the Company. He is also the deputy director and the general manager of Anhui Tongling Hailuo Cement Co., Ltd. Mr. Zhu is responsible for the Group's repair and maintenance, safety, and environmental and pollution controls activities. Mr. Zhu graduated from Jilin Siping Teachers School, and joined Ningguo Cement Plant in 1980 as party deputy secretary, chairman of labour union and the deputy general manager of the Company. Mr. Zhu is also a director of the Holdings, the chairman of Shanghai Hailuo Cement Co., Ltd. and Nantong Hailuo Cement Co., Ltd.

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Yu Biao, Male, aged 48, is an engineer and is the executive director of the Company. He is also the general manager of Baimashan Cement Plant. Mr. Yu is responsible for the Group's sales and marketing, development and investment, technology upgrading and engineering management. Mr. Yu graduated from Anhui College of Building Materials, and joined Ningguo Cement Plant in 1980, Mr. Yu has held various posts at Ningguo Cement Plant including the director of second-line construction department, the director of the development department, the assistant to the manager. He has also been the deputy general manager of the Company. He was appointed as the member of the technology education committee of National Building Materials Bureau in July 1999. Mr. Yu is also the director of the Holdings. He is also the chairman of Anhui Digang Cement Co., Ltd., Zhangjiagang Hailuo Cement Co., Ltd., Fujian Jianyang Hailuo Cement Co., Ltd. and Changfeng Hailuo Cement Co., Ltd.

Guo Jingbin, Male, aged 44, is an engineer and is the executive director of the Company. Mr. Guo graduated from Shanghai College of Building Materials, and joined Ningguo Cement Plant in 1980. In 1998, Mr. Guo received the MBA award from the Graduation House of Social Science Institute of China. Mr. Guo has held various posts at Ningguo Cement Plant including the director of automatic measurement department, head of personnel department, and deputy manager of the plant. Mr. Guo is also a director of the Holdings and the deputy general manager of the Company, and a director of Anhui Tongling Hailuo Cement Co., Ltd. and Ningbo Hailuo Cement Co. Ltd.

Independent Non-executive Directors

Dr. Wang Yanmou, Male, aged 69, was appointed an independent non-executive director of the Company on 1st September, 2000 and was an independent non-executive Director of the First Board Meeting of the Company. Dr. Wang obtained his Bachelor Degree from PRC Southeastern University in 1956 and his associated master degree in Technology Science (equivalent to Ph.D in the United States) from Saint Petersburg Construction University of the former USSR in 1962. Dr. Wang has broad experience in the building materials industry in China and has been the chief of the China Building Materials Research Institute and State Bureau of Building Materials Industry. In 1992, Dr. Wang was elected chairman of the China Portland Cement Society Council. Dr. Wang is also a consultant to the Expert Committee of the China International Construction Consultant Company since 1997. Dr. Wang has also been a delegate to the 8th Chinese People's Political Consultative Conference; the visiting consultant of the China National Investment Association and honorable chairman of the China National Building Committee.

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Kang Woon, Male, aged 38, was appointed an independent non-executive director of the Company on 28th August, 2000. He was an independent non-executive director of the First Board Meeting of the Company. He holds a Doctor Degree in Jurisprudence from the University of Texas at Austin. Mr. Kang is an attorney-at-law of the Supreme Court of the State of New York, United States of America and a member of the Bar Association of the Frankfurt am Main, Federal Republic of Germany. He has been associated with Jones, Day, Reavis & Pogue, an international law firm, since August 1990.

Supervisors

Wang Jun, Male, aged 45, is a senior engineer, the chief supervisor of the Company. Mr. Wang graduated from the physics faculty of Anhui University, and joined Ningguo Cement Plant in 1982. Mr. Wang has held various posts at Ningguo Cement Plant including those of director of automatic measurement department, director of personnel department and the secretary of the Party Committee. Mr. Wang is responsible for the Company's human resources development, training and management and is the secretary of the Party Committee of Holdings.

Ji Qinying, Male, aged 46, is an engineer, the supervisor of the Company. Mr. Ji graduated from Shanghai School of Building Materials, and joined Ningguo Cement Plant in 1980. Mr. Ji has held various posts at Ningguo Cement Plant including those of deputy secretary of the Communist Youth League Committee, deputy manager of manufacturing branch, director of mechanical department and deputy director of operation department. Mr. Ji is also a deputy general manager of Holdings.

*Zhu Zhongping**, Male, aged 46, is an economist and the supervisor of the Company. Mr. Zhu is the deputy accountant and the director of the financial department of the Holdings. Mr. Zhu graduated from the Anhui Financial College, and joined Construction Bank of China in 1980. He was the deputy director of the Ningguo Cement Plant branch and in 1997, he became the director of the branch. Mr. Zhu joined the Holdings in 1995 and was the director of the financial department. Mr. Zhu is the specialist of finance management, financial and capital management.

Senior Management

Ren Yong, Male, aged 39, is the executive general manager of the Company. Mr. Ren graduated from Shanghai College of Building Materials and joined the MBA training course organised by the National Economy and Trade Committee in 1998 and the faculty of Commerce of the Stockholm University in Sweden. Mr. Ren joined Ningguo Cement Plant in 1982 and held various posts of Ningguo Cement Plant, including deputy director and director of manufacturing plant, Tongling Hailuo Cement Co., Ltd. deputy general manager and Ningguo Cement Plant deputy director.

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He Chengfa, Male, aged 35, is an engineer and deputy general manager of the Company. Mr. He graduated from Wuhan Industrial University and joined Ningguo Cement Plant in 1990. Mr. He was the deputy engineer of the mechanic department and the assistant director of Ningguo Cement Plant. Mr. He is the director of the equipment department of the Company.

Sun Yidong, Male, aged 43, is a senior engineer, and is the deputy general manager of the Company. Mr. Sun graduated from Ge Fei Industrial University and joined Ningguo Cement Plant in 1982. Mr. Sun was the deputy director of the mechanic department of Ningguo Cement Plant and deputy director of Baimashan Cement Plant. Mr. Sun is also the director of development department of the Company and deputy engineer of electricity department of Ningguo Cement Plant.

Qi Shengli, Male, aged 37, is an assistant economist, and is the deputy general manager of the Company. Mr. Qi graduated from Wuhan Industrial University and joined Ningguo Cement Plant in 1989. Mr. Qi was the deputy director of the personnel department of Ningguo Cement Plant, deputy director, the director of personnel department of Holdings and assistant to General Manager of the Company. Mr. Qi is also the director of the personnel department of the Company.

Director's Company Secretaries

*Zhang Mingjing**, Female, aged 40, graduated from Anhui Educational Institute. Ms. Zhang joined Ningguo Cement Plant in November 1987. Ms. Zhang was the director of the external economy co-operation department, the deputy director of the development department of Ningguo Cement Plant, the assistant company secretary of the Company and the company secretary to the board of Directors. Ms. Zhang is also the supervisor of the board of Director's company secretarial department.

Chiu Pak Yue, Leo, Male, aged 38, a practising solicitor in Hong Kong and graduated from the University of Hong Kong. Mr. Chiu is a partner of Chiu & Partners and a member of Securities Law Committee of the Law Society of Hong Kong. Mr. Chiu was in charge of a large number of transactions of corporate finance and commercial law nature involving Hong Kong and international companies. These transactions include initial public offerings, mergers and acquisitions, privatization, issues of Eurobonds and derivative instruments and corporate group restructuring.

* *The above — mentioned Mr. Zhu Zhongping, the supervisor of the Company and Ms. Zhang Mingjing, the secretary of the Company are spouses.*