

EXECUTIVE DIRECTORS

Mr. Leung Kwo, aged 34, graduated from University of Science Technology and Management of China in 1990. Mr. Leung founded the Group in 1993 and has since then been serving as Chairman of the Group. Prior to founding the Group, Mr. Leung was the General Manager of Beijing Jing Hua Company, a company engaged in the trading of computer products, from 1990 to 1991; and the Chairman of Beijing Elite Electronics Limited, a company engaged in the manufacturing of electronic products, from 1991 to 1993. Mr. Leung is responsible for formulating the overall strategy of the Group.

Mr. Han Junran, aged 45, holds a bachelor of law degree from 中國政法大學 (China Politics and Laws University) in 1998 and a master degree in banking from China Institute of Social Science. Previously, Mr. Han has worked for the Beijing Municipal Government since 1988 and was responsible for city planning and property development. Mr. Han has also worked for Beijing City Development Company since 1983 as an assistant general manager and has participated in various district development projects such as the Western station, Wangfujing Shopping District, Asia Olympic Village. Mr. Han joined the Group in December 1999 as the Group's general manager. Mr. Han is currently responsible for the Group's project development and management.

Mr. Albert Lo, aged 55, has 30 years of experience in hotel and property management. Mr. Lo worked for a number of members of the Hilton Hotel Group as financial controller and general manager respectively from 1970 to 1985. In 1985, Mr. Lo joined ITT Sheraton International Hotel to develop the PRC market. In 1993, Mr. Lo was appointed as Chairman of 上海外資酒店協會 (Foreign Owned Hotel Association). In 1994, Mr. Lo joined Henderson China Holdings Limited and was responsible for the PRC market development. He joined VT&L Hotel & Property Management Company Limited as the chief executive officer. Mr. Lo joined the Group in 1997 and is responsible for the planning of projects, especially China Securities Building.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lam Tak Shing, aged 41, has joined the Company as an independent non-executive director in March 2001 and is a member of the Audit Committee of the Company. Mr. Lam holds a bachelor's degree and a master degree in Business Administration. Mr. Lam has over 21 years' experience in the accounting and finance field with wide exposure in different nature of business. Mr. Lam is an Executive Director of Asia Resources Transportation Holdings Limited, an independent non-executive director of Continental Mariner Investment Company Limited, Poly Investments Holdings Limited and Star East Holdings Limited.