

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 60, is the Chairman of the Company, and the President and Senior Economist of the China Shipping (Group) Company. 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 the 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 51, is the Vice Chairman of the Company, 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 Tanker Branch, 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 in 1994, and Chairman of Shanghai Hai Xing Shipping Co., Ltd. in 1996. 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 in 1983 from Shanghai Maritime University with a professional qualification in marine management. Mr. Li was conferred a master degree in mechanical engineering in 1987, and was engaged as a visiting professor by Shanghai Maritime University. Mr. Li is also the Deputy Chairman of the China Shipowners Association and a chief commissioner of the Navigation Technology magazine.

Mr. Wang Daxiong, aged 42, is the Director and Senior Accountant of the Company. 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 the 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.

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Mr. Xu Zuyuan, aged 50, is the Managing Director and Senior Economist of the Company. Mr. Xu was formerly a captain of ocean ship, the General Manager of Hainan International Shipping Company Limited and General Manager of Guangzhou Ocean Shipping Co., Ltd. Coastal Branch, and 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 development. Mr. Xu graduated from Marine Piloting Department in Dalian Maritime University in 1976.

Mr. Yan Mingyi, aged 57, is the Director, Deputy General Manager and Senior Engineer of the Company. Mr. Yan joined BOMTA in 1970 and was formerly a Deputy Manager, then General Manager of Oil Tankers 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 37, is the 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 42, is the Director and Senior Engineer of the Company, who was formerly a captain and the Deputy General Manager of both Shanghai Shipping Group Company Passage Branch and 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. Xue Qingxiang, aged 52, is the Director and Assistant Research Fellow of the Company, who was formerly the Deputy Chief of Education Section and then Reform & Law Section in PRC Communication Department. Before he joined China Shipping (Group) Company in 2000, Mr. Xue has also taken office as the General Manager of China Highway & Bridge Group Company Communication Material Branch. Mr. Xue has accumulated rich experience in management of both government department and large enterprise, who is familiar with enterprise law & regulation, as well as investment. Mr. Xue graduated in 1982 from Xian Highway College with a professional qualification in vehicle transportation.

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Candidate Director

Mr. Yan Zhichong, aged 44, is the General Manager of the Communication Department and Senior Engineer of China Shipping (Group) Company. He was formerly a captain and Deputy General Manager of Guangzhou Maritime Group Yinghua Seaman Branch, General Manager of Taihua Oil Transportation Branch, and General Manager of China Shipping Development Guangzhou Oil Tanker Branch. Mr. Yan has engaged in transportation business for a long time and is familiar with shipping management. Mr. Yan is experienced in management of both seamen company and shipowner company. Mr. Yan graduated from Dalian Maritime University with a professional qualification in marine management in 1982.

Non-executive Directors

Mr. Zhang Qi, aged 71, 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.

Mr. Shen Kangchen, aged 62, a professor, is the Head of the Shanghai Maritime University. As a visiting scholar, he has visited the University of Carnegie-Mellon and the University of Florida in the United States to conduct lectures and research work. Prior to his present employment, Mr. Shen was the Deputy Head of the school of transportation in Chongqing and Deputy Head of the Shanghai Maritime University.

Supervisors

Mr. Dai Jinxiang, aged 61, is the Chairman and Senior Economist of the Supervisory Committee of the Company. After graduating from the Marine Piloting Department of Dalian Maritime University in 1964, Mr. Dai joined Changjiang Shipping Administration Bureau and was formerly a Deputy Head of Jiujiang Port Authority, then a deputy head of Changjiang Shipping Administration Bureau Wuhu Branch. Since 1984, he has been a Vice President and President of China Changjiang Shipping Corporation; since 1995, Party Secretary and President of Guangzhou Maritime Transport (Group) Company; and since 1997, Party Secretary of China Shipping (Group) Company. Mr. Dai has accumulated substantial experience in shipping enterprise management and operation.

Mr. Liu Guoxiong, aged 61, is the Party Secretary and Senior Political Scientist of Shanghai Shipping (Group) Company. He joined Shanghai BOMTA in 1975 and has been the Deputy Party Secretary since 1989. Mr. Liu has engaged in staff training and personnel management for a considerable period of time and has accumulated substantial experience in those areas. He graduated from Shanghai Normal University in 1961, majoring in Chinese.

Mr. Zhang Yunbiao, aged 41, is accountant and auditor, who was formally Deputy Chief of Supervision & Audit Department of Guangzhou Maritime Transport (Group) Company and then China Shipping (Group) Company. Mr. Zhang, familiar with shipping industry, has been engaged in auditing for a long period and has accumulated experience of enterprise audit. Mr. Zhang graduated in 1982 from Wuhan Jiaotong Science & Technology University.

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Candidate Director

Mr. Wang Xiangyun, aged 54, is the Party Secretary and Senior Political Scientist of China Shipping Development Oil Tanker Company. After graduating from college in 1976, Mr. Wang joined Shanghai BOMTA, and was formerly General Manager of Shanghai Shipping Foreign Technology Service Company, General Manager of Shanghai Shipping Tramp Branch, the Deputy Party Secretary of China Shipping Development Oil Tanker Company, and Deputy General manager of China Shipping Development Tramp Company. Mr. Wang has engaged in shipping enterprise management and operation and has accumulated substantial experience in this area.

Company Secretaries

Mr. Ye Yumang, aged 36, is the Company Secretary and Engineer of the company. He joined Shanghai Shipping Group in 1989 and has accumulated substantial experience in shipping technical and administration management. Since 1995, he has been the company secretary. Mr. Ye graduated from Shanghai Maritime University in 1989 with a master degree in mechanical engineering.