

Biography of Directors

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Upbest Group Limited

Executive Directors

Mr. Tsang Cheuk Lau, aged 63, is the Chairman of the Company. Mr. Tsang has joined the Company since July 28, 2000 and is responsible for the formulation of corporate strategies and business development of the Group. Mr. Tsang has over 39 years of banking experience. Prior to joining the Group, he was the head of the corporate banking division and the deputy general manager of Wing Hang Bank Limited.

Mr. Cheng Kai Ming, Charles, aged 55, is an executive Director and the founder of the Group. He is responsible for overseeing the daily operation of the Group. Mr. Cheng is a full member of the Hong Kong Securities Institute and has professional qualifications in both accounting and marketing. He has been engaged in the investment advisory and securities business for over twenty years. At present, Mr. Cheng is an investment adviser and a dealer registered under the Securities Ordinance and a commodities dealer registered under the Commodities Trading Ordinance.

Mr. Li Kwok Cheung, George, aged 42, is an executive Director and the company secretary of the Company. Mr. Li has joined the Group since 1996 and is responsible for business development and marketing of the Group. He has been a dealing director of Upbest Securities Company Limited since May 1, 2000 and is also a director of Upbest Assets Management Limited. He holds a master's degree in international marketing from the University of Strathclyde in Glasgow, Scotland, United Kingdom and is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Society of Accountants. Mr. Li has managed

investment portfolios for institutional clients since 1996. He had worked as a senior manager of the compliance division (currently known as regulation division) of The Stock Exchange for seven years before joining the investment advisory and securities industry in 1995. Mr. Li had also served with an international audit firm for five years. Mr. Li is an investment adviser and a dealer registered under the Securities Ordinance. Mr. Li is also an executive director of UBA Investments Limited.

Mr. Choy Ye King, aged 33, is an executive Director and the financial controller of the Company. He has joined the Group since January 2000 and is responsible for the accounting and finance functions of the Company. He graduated from the University of Wollongong, Australia with a bachelor's degree in commerce in 1992. Professionally, Mr. Choy is a member of CPA Australia and an associate member of the Hong Kong Society of Accountants. Prior to joining the Group, he had worked in two companies listed on the Stock Exchange. He had also served with an international audit firm for over three years. Mr. Choy has over nine years' experience in the accounting, auditing and finance field.

Biography of Directors

Mr. Wong Ching Hung, Thomas, aged 51, has been appointed as an executive director of the Company since February 4, 2002.

Mr. Wong received his master's degree in Accounting Science from the University of Illinois, USA and master's degree in Commerce from the University of New South Wales, Australia. He is a fellow member of Hong Kong Society of Accountants and CPA Australia as well as a member of the Institute of Chartered Accountants in Australia.

He is the founding CEO and executive director of the Hong Kong Financial Services Institute. Prior to the appointment, Mr. Wong was the founding chief executive of the Hong Kong Securities Institute and the director of Education and Training of the Hong Kong Society of Accountants.

Academically, he was the head of the Department of Accounting and Law at the Hong Kong Baptist University and a professor of Accounting at Griffith University in Australia.

Furthermore, Mr. Wong serves on a number of advisory and validation committee of tertiary institutions and several committees of the Hong Kong SAR government and the Community Chest.

Independent Non-Executive Directors

Mr. Wong Wai Kwong, David, aged 44, is an independent non-executive Director. Mr. Wong has over 21 years' experience in finance, accounting, corporate and taxation affairs. He is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Society of Accountants. Mr. Wong is a non-executive director of eight other companies listed on the Stock Exchange. He is also a director of International Taxation Advisory Services Limited.

Dr. Fung Hung, Lewis, aged 41, is an independent non-executive Director. Dr. Fung has been the honorary associate professor of the medical faculty of the Chinese University of Hong Kong since 1996. He has also been the honorary medical adviser of The Institute of Securities Dealers Limited since 2000, The Hong Kong Chamber of Small & Medium Business Limited since 1997 and The International Association of Elevator Engineers (HK Branch) since 1992. Dr. Fung is an affiliated fellow of the Royal Australian College of Physicians and the foundation fellow of Hong Kong Academy of Medicine. In addition, he is a member of the International Society of Nephrology and Hong Kong Society of Nephrology. He also holds a master's degree in business administration from the Newport University in the United States. He is also an independent non-executive director of two other companies listed on the Stock Exchange.