

Directors and Senior Management

Executive Directors

Mr. Yip Man Fan, aged 48, is the chairman of the Company and the founder of the Group. Mr. Yip has been in the securities and futures broking businesses for over 20 years. Mr. Yip is a commodities dealer registered with the Securities and Futures Commission (the "SFC"). He is responsible for the business development, corporate strategies and policies of the Group. Mr. Yip was the past President of Lions Club of the Peak, Hong Kong. He has also received the Melvin Jones Fellow award for dedicated Humanitarian Services of Lions Clubs International Foundation.

Mr. Kwok Kam Hoi, aged 50, is the deputy chairman of the Company and the chief executive of the Group. Mr. Kwok joined the Group in October 1995. He is responsible for the business development, corporate strategies, policies and overall management of the Group. He is a member of the investment committee. Mr. Kwok has actively contributed to the Group's restructuring and business growth. Before joining the Group, he was a vice president of J.P. Morgan & Co. Incorporated where he has worked for 16 years. Mr. Kwok is a graduate of the Chinese University of Hong Kong in business management. He is also a member of the Hong Kong Securities Institute and a member of the financial services committee of Hong Kong Coalition of Service Industries, which is the Service Policy Think-Tank of the Hong Kong General Chamber of Commerce.

Mr. Sin Wai Chiu, Joseph, aged 47, is the managing director of the Company and the Group. Mr. Sin joined the Group in September 2001. He is responsible for the business development, corporate strategies, company policies and overall management of the Group. Prior to joining the Group, he worked with AXA for 15 years and was the president and chief executive of AXA-Minmentals Assurance Co. Ltd.. He has over 28 years of experience in the field of insurance, investment, finance and industrial management in China and Hong Kong. Mr. Sin is also a member of the Guangzhou Committee of the Chinese People's Political Consultative Conference, an advisor of the Guangdong General Chamber of Commerce, an honorary vice-chairman of the Chinese Financial Education Development Foundation, Beijing and an honorary vice president of the Hong Kong Accounting Professionals General Union. He is also a visiting professor of the Central University of Finance and Economics, Beijing and the Wuhan University; and a honorary professor of the Guangzhou College of Finance, China. Mr. Sin holds a bachelor's degree in commerce from Far East College, Taiwan and is a qualified accountant and a chartered secretary.

Mr. Tsunoyama Toru, aged 47, is an executive director of the Company. He joined the Group in May 1991 and is an advisor on the Japanese commodity futures activities of the Group. He is also a member of the risk control committee and the credit control committee. He has over 23 years of experience in the commodity futures field. Mr. Tsunoyama is a law graduate of Kyoto Sangyo University, Japan.

Non-executive Directors

Mr. Lam, Andy Siu Wing J.P., aged 51, is a qualified accountant and holds a master's degree in business administration from Oklahoma City University, US. He has over 17 years of experience in finance, marketing, corporate administration and strategic planning. Mr. Lam is also active in community service and has been appointed by the Hong Kong Government to sit on various boards and committees. Currently, he is a member of the Board of Review (Inland Revenue Ordinance), a member of the Action Committee Against Narcotics, an adjudicator of the Immigration Tribunal, and an adjudicator of the Registration of Persons Tribunal, and an adjudicator of the Obscene Articles Tribunal. Mr. Lam had also served on the boards of several Hong Kong listed companies.

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Non-executive Directors (Cont'd)

Mr. Ma Chiu Cheung, Andrew, age 60, is a director of Andrew Ma DFK (CPA) Limited. He has about 30 years of experience in accounting and finance. He received his bachelor degree majoring in economics from London School of Economics and Political Science in England. Mr. Ma is a fellow member of the Institute of Chartered Accountants in England & Wales and a fellow member of the Hong Kong Society of Accountants. He was the past president of Rotary Club of Hong Kong Island West. Currently he is the honorary treasurer of The Hong Kong Federation of Youth Groups, vice president of Chiu Yang Residents Association Limited, vice-president of Hong Kong Chiu Chow Chamber of Commerce Limited. Mr. Ma is also the registered manager of Chiu Yan Primary School of Hong Kong, Chiu Chow Association Secondary School and Chiu Sheung School, Hong Kong.

Senior Management

Mr. Pun Tit Shan, aged 41, is the director of Tanrich Securities Company Limited ("TSCL") and dealing director of TFL. He is also a member of the investment committee and credit control committee. He is a dealer registered with SFC. Mr. Pun has over 18 years experience in the financial field. Prior to joining the Group in April 2002, he was the dealing director of BOCI Commodities and Futures Ltd. and the vice president of BOCI Securities Ltd. Mr. Pun has been a director of the Board of Hong Kong Futures Exchange Limited and Hong Kong Stock Exchange Options Clearing House Limited for 4 years. Currently, Mr. Pun is a panel member of Derivatives Market Consultative Panel of Hong Kong Exchange and Clearing Ltd and a committee member of Professional Education Committee of Hong Kong Securities Institute.

Mr. Ting Sai Man, Simon, aged 43, is the dealing director of TFL. He is a commodities dealer registered with the SFC. Mr. Ting has been in futures business for over 12 years. He is also a member of the investment committee. Prior to joining the Group in June 2001, he worked for HSBC Futures (Singapore) Pte Ltd., Chase Manhattan Bank, Fimat Harlow Butler Ltd., Bank of America Futures Inc. and New York Mercantile Exchange Hong Kong office holding the positions from assistant manager to vice president.

Mr. Chan Lee Yeung, aged 52, is the dealing director of TSCL and the director of Tanrich Asset Management Limited ("TAML"). He is a dealer and an investment adviser registered with the SFC. Mr. Chan has been in the securities business for over 30 years. He joined the Group in July 1991.

Mr. Choi Hok Chung, Galen, aged 42, is a director of TAML. He joined the Group in August 2002 and has 20 years experience in life insurance and financial planning. Mr. Choi holds a bachelor degree in social sciences from University of Hong Kong and is a fellow member of Life Management Institute.

Ms. Leung Lai Lai, Kennis, aged 30, is a director of TAML and also a member of the investment committee. Ms. Leung is an investment adviser registered under the Securities Ordinance. She has about 8 years' experience in the investment management field. Before joining the Group in September 1998, she was an assistant manager of HSBC Investment Funds Hong Kong Ltd. Ms. Leung holds a master's degree in business administration from the University of Science and Technology, Hong Kong and is a chartered financial analyst.

Mr. Cheung Nai Shun, Robert, aged 43, is a senior vice president of the sales division of TFL. Mr. Cheung joined the Group in November 1990 and has been in the futures business for over 13 years.

Senior Management (Cont'd)

Ms. Lau Yim Ling, Elaine, aged 40, is a senior vice president of the sales division of TFL. Ms. Lau joined the Group in November 1990 and has over 15 years experience in futures business. She holds a master's degree in business administration from Newport University, USA.

Mr. Lee Hung Kwong, Simon, aged 37, is a senior vice president of the sales division of TFL. Mr. Lee joined the Group in November 1990 and has about 16 years experience in futures business. He holds a diploma in business management jointly awarded by Hong Kong Management Association and Lingnan University, Hong Kong.

Mr. Yip Yu Kong, Daniel, aged 33, is the senior manager of the Group's finance and accounting division, and the secretary of the Company. Before joining the Group in October 2000, Mr. Yip worked for KPMG and a listed company in Hong Kong and has about 9 years of experience in accounting and finance. He is an accounting graduate of University of Newcastle, Australia and is a member CPA Australia and an associate member of the Hong Kong Society of Accountants.

Mr. Wan Chuck Pui, Mark, aged 35, is the senior manager of the Group's research division. He is also a member of the investment committee. Mr. Wan joined the Group in April 1992 and has over 10 years of financial services research experience. He is a graduate of Keele University, England in economics.

Mr. Lo Kwok Ho, Jonathan, aged 35, is the senior manager of the Group's legal and compliance division. He is also a member of the risk control committee. Mr. Lo joined the Group in July 1996 and has over 10 years' experience in finance, accounting and regulatory controls. Mr. Lo holds a bachelor degree in accounting from Middlesex University, England and a bachelor degree in law from University of London, England and is an associate member of the Association of Chartered Certified Accountants.

Ms. Wong Lai Ping, aged 42, is the senior manager of the Group's human resources and corporate services division. She joined the Group in June 1990 and has over 20 years' experience in the area of administration and human resources. Ms. Wong holds a diploma in business management jointly awarded by Hong Kong Management Association and Lingnan University, Hong Kong.

Ms. Chan Lai Ling, aged 39, is the senior manager of the Group's settlement division. Ms. Chan joined the Group in November 1990 and has over 14 years' experience in futures settlement.

Mr. Chu Siu Fai, Alan, aged 36, is the manager of the Group's information technology division. Mr. Chu has been in the information technology field for over 12 years. Prior the joining the Group in July 2001, he worked for Hang Seng Bank Ltd., ABN-AMRO Bank and Orix Asia Ltd. holding the positions from senior analyst programmer to assistant manager. Mr. Chu holds a bachelor degree in computing science from University of Ulster, Northern Ireland, a bachelor degree in economics from University of London, England and a master degree in business administration from Open University of Hong Kong.

Mr. Kwan Wai Kit, Alan, aged 30, is the internal audit manager of the Group. Before joining the Group in September 2000, Mr. Kwan worked for PricewaterhouseCoopers and ABN AMRO Asia Limited, Hong Kong for 5 years. He holds a bachelor degree in accounting from City University of Hong Kong and is an associate member of the Hong Kong Society of Accountants and a member of the Association of Chartered Certified Accountants.