

**Chairman****Dr. Cheng Kar-Shun, Henry**

Dr. Cheng (55) assumed the post of the Chairman of NWI in 1995. He is also Managing Director of New World Development Company Limited, Chairman and Managing Director of New World China Land Limited, and Chairman of New World Services Limited, New World Telephone Holdings Limited, New World First Bus Services Limited and Tai Fook Securities Group Limited. Dr. Cheng is the Managing Director of NWD (Hotels Investments) Limited and Director of Chow Tai Fook Enterprises Limited and HKR International Limited. Dr. Cheng is also the Chairman of the Advisory Council for The Better Hong Kong Foundation and a Committee Member of the Eighth and Ninth Chinese People's Political Consultative Committee of the People's Republic of China. Dr. Cheng is the brother of Mr. Cheng Kar-Shing, Peter and the brother-in-law of Mr. Doo Wai-Hoi, William.

**Vice-chairman****Mr. Doo Wai-Hoi, William**

Mr. Doo (58) became the Managing Director of NWI in 1995 and assumed the post of Vice-Chairman in 1996. Mr. Doo's corporate positions include: Vice-Chairman of New World China Land Limited and New World Services Limited; Deputy Chairman of Tai Fook Securities Group Limited; Managing Director of Fung Seng Diamond Company Limited and Director of NWD (Hotels Investments) Limited. Mr. Doo is appointed as a member of the Executive Committee of the Chinese People's Political and Consultative Conference in Shanghai. He has served as a Governor of the Canadian Chamber of Commerce in Hong Kong since 1995. Mr. Doo is the brother-in-law of Dr. Cheng Kar-Shun, Henry and Mr. Cheng Kar-Shing, Peter.

**Managing Director****Mr. Chan Wing-Tak, Douglas**

Mr. Chan (53) began his career at NWI as the Deputy Managing Director and General Manager in 1995 before assuming the present post of Managing Director in 1996. He is the Deputy Chairman of Pacific Ports Company Limited, the Executive Director of New World China Land Limited, and a Director of chinadotcom corporation, hongkong.com corporation and Macao Water Supply Company Limited. Mr. Chan is a Member of the Third Hainan Province Committee of Chinese People's Political Consultative Conference.

**Executive Director****Mr. Cheng Kar-Shing, Peter**

Mr. Cheng (50) was appointed Executive Director of NWI in September 1995. He is a Director of New World Development Company Limited, New World Services Limited, NWD (Hotels Investments) Limited, Macao Water Supply Company Limited and Polytown Company Limited. He is also an Executive Director of New World China Land Limited. Mr. Cheng is the brother of Dr. Cheng Kar-Shun, Henry and brother-in-law of Mr. Doo Wai-Hoi, William.

**Executive Director****Mr. Leung Chi-Kin, Stewart**

Mr. Leung (63) was appointed Executive Director of NWI in August 1997. He is the Director and Group General Manager of New World Development Company Limited, an Executive Director of New World China Land Limited, and a Director of New World Hotel Company Limited, New World First Bus Services Limited and Hip Hing Construction Company Limited.

**Executive Director****Mr. Chan Kam-Ling**

Mr. Chan (62) was appointed Executive Director of NWI in 1995. He is also a Director of New World Development Company Limited, New World China Land Limited, New World First Bus Services Limited and a Non-Executive Director of Tai Fook Securities Group Limited. In addition, Mr. Chan is the Managing Director of New World Services Limited, Hip Hing Construction Company Limited, Sino-French Holdings (Hong Kong) Limited and Macao Water Supply Company Limited as well as a Director of Companhia de Electricidade de Macau – CEM, S.A.

**Executive Director****Mr. So Ngok**

Mr. So (55) was appointed a NWI Executive Director in September 1995. Mr. So is an Executive Director of New World China Land Limited and Pacific Ports Company Limited as well as a Director of a number of companies with investments in China.

**Non-Executive Director****Dr. Li Kwok-Po, David**

Dr. Li (63) is the Chairman and Chief Executive of the Bank of East Asia, Limited. Dr. Li is a Member of the Legislative Council of the Hong Kong Special Administrative Region and the Chairman of the Chinese Banks' Association. Dr. Li is a Director of Atlas Air, Inc., Campbell Soup Company, Dow Jones & Company, Inc., The Hong Kong and China Gas Company Limited, The Hongkong and Shanghai Hotels, Limited, PCCW Limited, Sime Darby Berhad and SCMP Group Ltd.

**Non-Executive Director****Mr. Cheng Wai-Chee, Christopher**

Mr. Cheng (54) is the Chairman of USI Holdings Limited and Winsor Properties Holdings Limited and Director of New World China Land Limited, Dao Heng Bank Group Limited and Gieves & Hawks plc. Mr. Cheng plays an active role in public services. He is a member of the Exchange Fund Advisory Committee of the HKSAR Government and a steward of the Hong Kong Jockey Club. He presently serves on the following public organisations: Council of the Hong Kong Trade Development Council, Public Service Commission, The Town Planning Board, Court of the Hong Kong University of Science and Technology and Council of the University of Hong Kong. He is the Chairman of the Hong Kong General Chamber of Commerce. Mr. Cheng holds an MBA degree from the Columbia University.

**Non-Executive Director****Mr. Coull, Gary William John**

Mr. Coull (48) is a co-founder and the Executive Chairman of CLSA Limited, an award-winning brokerage, investment banking and direct investment group

specialising in the markets of the Asia Pacific. He is also Executive Chairman of CLSA's Private Equity Group, whose investors include General Electric, Verizon Communications and Allianz. Mr. Coull is a Governor of the Canadian Chamber of Commerce in Hong Kong, a member of the Hong Kong Trade Development Council Financial Services Advisory Committee and a member of the Hong Kong Securities Institute Corporate Advisory Committee. He was previously involved in China trading as well as in financial journalism.

**Non-Executive Director****Mr. Fu Sze-Shing**

Mr. Fu (53) was appointed a Non-Executive Director of NWI in August 1999. He is a Non-Executive Director of New World China Land Limited, a Director of New World Development (China) Limited and a Director of a number of companies with investments in China.

**Non-Executive Director****Mr. Wilfried Ernst Kaffenberger**

Mr. Kaffenberger (58) was appointed a Non-Executive Director of NWI in October 2001. He is Chief Executive Officer of the AIG Asian Infrastructure Fund II, a US\$1.67 billion direct equity investment pool he organized in 1997. The Fund's sponsors are AIG, a major U.S. insurance company, and the Government of Singapore Investment Corporation. A variety of U.S. and Asian financial institutions and pension funds are investors. He is also a Managing Director of the Emerging Markets Partnership (EMP), a Washington based asset management firm. Prior to joining EMP, Mr. Kaffenberger was Vice President, Operations, of the International Finance Corporation (IFC), a World Bank affiliate. His career at

the IFC covered 25 years. Mr. Kaffenberger holds a Bachelor in Science degree from Princeton University (1966), and a MBA from the Harvard Graduate School of Business Administration (1968).

**Non-Executive Director****Mr. Yeung Kun-Wah, David**

Mr. Yeung (52) was appointed an alternate director to Mr. Wilfried E. Kaffenberger in March 2002. Mr. Yeung is responsible for AIG's infrastructure investments in Asia, Latin America, Emerging Europe and Africa. He represents AIG on the Investment Committees of the five AIG sponsored infrastructure funds with total committed funds of US\$4.7 billion. In addition to his infrastructure investment responsibilities, Mr. Yeung also sits on the Investment Committees of the AIG Asian Opportunity Fund, AIG Indian Sectoral Equity Fund, AIG Asian Direct Investment Fund and various AIG insurance inhouse funds. Mr. Yeung is on the board of various investee companies in AIG's investment portfolio. These funds focus on retail, distribution logistics, hardware technologies and export driven industries. Prior to joining AIG in 1995, Mr. Yeung was with BCE engaging in technology venture capital investments in North America. Mr. Yeung earned his MBA degree in Finance from the University of Chicago and is an U.S. Certified Public Accountant as well as a Canadian Chartered Accountant.