

EXECUTIVE DIRECTORS

Ms. Chiu Kam Hing, Kathy, aged 53, is the Chairman of the Company. Ms. Chiu has over twenty nine years of banking experience in Canada and the Asia Pacific Region. Ms. Chiu was senior vice president at the Republic National Bank of New York for thirteen years and was responsible for the management and investment of third party client's funds. She served as a member of the board of trustees of the Lord Wilson Heritage Trust and the Sir Edward Youde Memorial Fund, as a member of the Sir Robert Black Trust Fund Committee and the Joint Committee on Student Finance and as an ex-officio member of the Gratham Scholarships Fund Committee. Ms. Chiu is active in community services and was appointed by the Government of Hong Kong to serve as a member to the Deportation Tribunal, the Solicitors Disciplinary Tribunal Panel, the Regional Advisory Committee for Hong Kong Hospital Authority and the Education Commission and as an adjudicator of the Immigration Tribunal and the Obscene Articles Tribunal. She was the former Chairman of Po Leung Kuk and a committee member of the Jackie Chan Foundation. Ms. Chiu graduated in Canada with a Bachelor degree in Business Administration. She is an associate and a fellow of the Institute of Canadian Bankers. She was appointed as a Justice of Peace in 1992 and as Cavaliere by the Italian Government in 1999. She is an independent non-executive director of both Qianlong Technology International Holdings Limited, and B & S Entertainment Holdings Limited, whose shares are listed on the Growth Enterprise Market of the Stock Exchange.

Mr. Pong Po Lam, Paul aged 45, a graduate of Chinese University of Hong Kong with a B.Sc. and a MBA degree and a CERTIFIED FINANCIAL PLANNER^{CM} certificant. He is the lecturer of Hong Kong Securities Institute and HKU SPACE. Mr. Pong was formerly a director of Gartmore Fund Managers (Far East) Ltd and has worked for Jardine Matheson & Co. Ltd. from 1994 to 1995, Mr. Pong was previously the fund advisor of Guangdong Overseas Chinese Trust & Investment Corporation in China. In 1999, he was appointed as the director of Bank of East Asia (Trustee) Limited. In 1996, he was appointed as the director of Agri-AM Securities Investment Trust Corporation, a company owned by the largest bank group in Europe (in 1997) – Credit Agricole, the fund management company in France – BGP and Taiwan's financial institution with a capital of NT\$300 million. In 1997, the three funds under the company's name managed assets worth around NT\$10 billion. From 1992 to 1998, Mr. Pong was the managing director of Pegasus Lipper Analytical Services Limited which was a joint venture between the Wall Street's famous fund analytical company. He is also the chairman of Chinese International Investment Institute Limited since 1992. In 2000, Mr. Pong was appointed by Hong Kong Science and Technology Parks as a Member of the Business Support and Development Division, and appointed as member of the advisory board of Finance Students' Society – Hong Kong University of Science and Technology. He also joined The Hong Kong Institute of Directors as Fellow in 2000. Appointed by the Hong Kong Federation of Business Students, he was one of the adjudicators for the Business Paper of the Year 2000 & 2001. Mr. Pong is a regular contributor on financial/investment issue to the Taiwan Economic Daily News, Hong Kong Economic Journal, Capital Magazine and author of a number of books on investment. In 2001, he was invited by the University of Hong Kong to join the Vice President of Moody's to hold seminars in Hong Kong, Macau and Shanghai for the Space Executive Programme, to assess the Sovereign & Corporate Credit Risk in Greater China. Mr. Pong has made many financial comments as to when and where to invest in many occasions and in many leading newspapers, TV and radio programs in the Asia region and is a regular guest speaker of RTHK and FM Select.

Ms. Ho Chiu King, Pansy aged 40, currently is the managing director of Shun Tak Holdings Limited, the chief executive officer and director of Shun Tak – China Travel Shipping Investments Limited, director of Sociedade de Turismo e Diversões de Macau, S.A.R.L., chairman of Macau Tower Convention & Entertainment Centre, and executive director of Air Macau Company Limited. She is also a committee member of The Chinese People's Political Consultative Conference of Guangdong Province, vice chairman of Shanghai Federation of Industry and Commerce, and deputy chairman of Guangdong Chamber of Foreign Investors, and founding honorary advisor and board director of The University of Hong Kong Foundation for Educational Development & Research and advisory council member of The Better Hong Kong Foundation.

Ms. Ho holds a Bachelor degree in Marketing and International Business Management from the University of Santa Clara.

Mr. Fang Wei An, Anthony, aged 34 was appointed executive director of the Company on 1 March 2002. He worked previously for Merrill Lynch Group as a senior financial consultant before joining the Company. He has many years of experience in portfolio management for high net worth individuals and institutions. He holds a Bachelor degree in Business Management and Finance from Clarke University. Subsequent to the balance sheet date, Mr. Fang resigned as an executive director of the Company on 19 September 2002.

BIOGRAPHICAL DETAILS OF DIRECTORS AND MANAGEMENT

NON-EXECUTIVE DIRECTORS

Mr. Lau Sak Hong, aged 54 is the chairman and managing director of Starlight International Holdings Limited, a company listed on the Stock Exchange and which he founded in 1969. Mr. Lau has over 32 years of experience in the electronics industry. Starlight International Holdings Limited is also the holding company of Cosmo Communication Corporation which is listed on NASDAQ and which is a major importing, marketing and distribution company of consumer electronics products in North America. Mr. Lau is also the chairman and chief executive officer of Cosmo Communication Corporation.

Dr. Chan Po Fun, Peter, M.B.E., J.P., DS. Ph.D., aged 80 is a certified public accountant. He was the chairman of The Kowloon Stock Exchange Limited, a member of committee on Takeovers and Mergers of the former Securities Commission and the chairman of the former Hong Kong Federation of Stock Exchanges. He is a registered dealing director under the Securities Ordinance and was a member of the Urban Council for 14 years. Dr. Chan has served on the boards of many public companies in Hong Kong. He is a honorary fellow of the Society for Underwater Technology and is a member of a number of scientific institutions. Dr. Chan has been a member, and the treasurer, of the board of the Chinese Permanent Cemeteries since 1967 and the chairman of its finance committee. He is trustee of the S.K. Yee Medical Foundation.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Lee Tung Hai, Leo, GBS, LLD, JP, aged 80, is the Chairman of Tung Tai Group of Companies and a non-executive director of several public listed companies in Hong Kong, including Beijing Enterprises Holdings Limited. He is a member of a number of public services committees and heads many social service organizations, including as an Adviser of the Advisory Board of the Tung Wah Group of Hospitals, Chairman of the Association of Chairmen of the Tung Wah Group of Hospitals, Chairman of Friends of Hong Kong Association and Vice President of the China Overseas Friendship Association. Dr. Lee is a Standing Committee member of the National Committee of The Chinese People's Political Consultative Conference. He served as an Adviser on Hong Kong Affairs to Hong Kong & Macau Affairs Office of the State Council and Xinhua News Agency, Hong Kong Branch; a member of the Preparatory Committee for the Hong Kong Special Administrative Region; and a member of the Hong Kong Special Administrative Region Selection Committee. He has been honoured with awards by different governments, which include Cavaliere di Gran Croce of Italy, O.B.E. of Great Britain, Chevalier Legion d'Honneur of France, Commandeur de l'Ordre de Leopold II of Belgium and Gold Bauhinia Star of the Hong Kong Special Administrative Region Government of the People's Republic of China in 1999. Dr. Lee has over 40 years of experience in business management.

Dr. Cheung Wai Bun, Charles, JP, aged 66, is the group chief executive and executive deputy chairman of Mission Hills Group, Hong Kong. He holds an Honorary Doctorate degree in Business Administration, a Master degree in Business Administration and a Bachelor degree of science. Dr. Cheung has more than thirty seven years working experience and he has held senior management positions in various industries including banking, finance, property, hotel development, management and investments. He is a non-executive director and chairman of the respective audit committees of K. Wah International Holdings Limited, K. Wah Construction Materials Limited, Pioneer Global Group Limited, which are companies listed on the Stock Exchange. Dr. Cheung is also an independent non-executive director of B & S Entertainment Holdings Limited. Dr. Cheung is a vice chairman of Guangdong Province Golf Association.

COMPANY SECRETARY

Mr. Yung Cheong Wei, Terence, aged 48, is the financial controller and company secretary of the Group responsible for accounting, general administration and company secretarial duties. Mr. Yung holds a Master of Business Administration Degree from Southern California University for Professional Studies in the U.S.A. Mr. Yung is an associate member of The Certified General Accountant in Canada and an associate member of The Hong Kong Institute of Company Secretaries. He has also obtained various memberships from a number of professional institutes, including The Institute of Chartered Bankers in the United Kingdom, The Institute of Chartered Secretaries & Administrators in the United Kingdom, and The Taxation Institute of Hong Kong. Mr. Yung has extensive experience in finance, accounting and company secretarial areas. He joined the Group in June 2001.