

DIRECTORS, SENIOR MANAGEMENT AND STAFF

DIRECTORS

Executive Directors

Mr. Ip Ki Cheung, aged 45, is the founder of the Group and chairman of the Company. He was appointed as Director on 16th January, 2002. Mr. Ip is responsible for the overall strategic planning and development of the Group. He has over 20 years of experience in the plastic and trade show industries. He is the first vice-chairman of the Hong Kong and Kowloon Plastic Products Merchants United Association and has been voted to be the chairman of that association, commencing from March 2002. He holds a bachelor's degree in commerce from Concordia University, Canada.

Mr. Cheung Shui Kwai, aged 42, is the managing Director. He was appointed as Director on 16th January, 2002. He joined the Group in 1991 and is responsible for the operations and overall management of the Group. He has over 10 years of experience in marketing and trade show organisation.

Mr. Chan Siu Chung, aged 41, joined the Group in 1991 and is responsible for the customer service and public relations of the Group. He was appointed as Director on 16th January, 2002. He has over 10 years of experience in the trade show industry.

Independent non-executive Directors

Mr. Wong Tat Tong, aged 48, joined the Company on 22nd February, 2002. He holds a diploma in Accounting from the Hong Kong Baptist College (now known as Hong Kong Baptist University). He is the chairman and the managing director of Tsit Wing International Holdings Limited, the securities of which are listed on the Singapore Exchange Securities Trading Limited. He is also a Permanent Honorary President of the Hong Kong Foodstuffs Association and the Vice Chairman of the Hong Kong and Kowloon Provisions, Wine & Spirit Dealers' Association. He is a committee member of the Chinese General Chamber of Commerce and the Hong Kong Chinese Importers' and Exporters' Association.

Mr. Chan Wing Yau, George, aged 46, joined the Company on 22nd February, 2002. He graduated with a bachelor's degree in Mathematics from the University of Waterloo in Canada. He is a director and the general manager of Dao Heng Fund Management Limited. He is also an executive committee member of Hong Kong Investment Funds Association ("HKIFA") and the chairman of HKIFA China sub-committee. He has been a member of the Investment Advisory Committee of the Sir Murray Macle hose Trust Fund since 1995. He has also been a member of the Lok Sin Tong Benevolent Society, Kowloon since 2001. In addition, he was a board member of Ocean Park Corporation from 1992 to 2001. He was also the chairman of the Investment Committee of Ocean Park Corporation from 1997 to 2001 and was a president of the Rotary Club of Tsim Sha Tsui East from 1995 to 1996.

Directors' remuneration

Each of Mr. Ip, Mr. Cheung and Mr. Chan, together being all the executive Directors, has entered into a service agreement with the Company for an initial term of three years commencing from 1st April, 2002, and which will continue thereafter until the agreement is terminated by not less than six calendar months' notice in writing served by either party on the other, such notice to expire not earlier than 31st March, 2005. Each of these executive Directors is entitled to the basic salary set out below (subject to an annual increment after 31st March, 2003 at the discretion of the

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Directors of not more than 5% of the annual salary at the time of the relevant review). In addition, for the financial year ending 31st March, 2003 and each of the financial years thereafter, each of the executive Directors is also entitled to a discretionary bonus provided that the aggregate amount of the bonuses payable to all the executive Directors in respect of any financial year of the Company may not exceed 15% of the audited consolidated or combined net profit of the Group (after taxation but before extraordinary items and payment of such bonus) in respect of that financial year of the Company. An executive Director is required to abstain from voting and is not counted in the quorum in respect of any resolution of the Directors regarding the amount of the monthly salary, the discretionary bonus or other benefits or allowances payable to him.

Mr. Ip, Mr. Cheung and Mr. Chan are each entitled to annual basic salaries of HK\$1,625,000 for the year ended 31st March, 2001.

The aggregate amount of remuneration of the Directors payable for the year ending 31st March, 2002 is estimated to be HK\$4,911,000. This does not include the annual monetary value of residential accommodation provided to Mr. Cheung of HK\$720,000. In addition, the Group does not expect to pay discretionary bonuses to the Directors for the year ending 31st March, 2002.

The annual remuneration for each of the independent non-executive Directors is HK\$60,000 and they have each been appointed for an initial term of one year. No service agreement has been or will be entered into between the Company and either of the independent non-executive Directors.

AUDIT COMMITTEE

The Company established an audit committee on 18th March, 2002 with written terms of reference in compliance with the Code of Best Practice as set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of the Group.

The Company's audit committee comprises its two independent non-executive Directors namely, Messrs. Wong Tat Tong and Chan Wing Yau, George.

SENIOR MANAGEMENT

The following are the senior management of the Group:

Mr. Khan Javed Iqbal, aged 38, is a senior manager of the Group responsible for international promotion and marketing of the trade shows of the Group. He is also involved in the administrative function of the Group. He joined the Group in January 1992 and has over 10 years of experience in the trade show industry.

Mr. Fong Wang, aged 33, is a senior manager of the Group responsible for the promotion and marketing of the trade shows organised by the Group in Hong Kong. He joined the Group in December 1991 and has over 10 years of experience in the trade show industry.

Mr. Si Tze Fung, aged 38, is the sales manager of the Group responsible for the marketing of the Group's trade shows. He joined the Group in May 1998 and has over 19 years of experience in marketing. He also oversees the human resources function of the Group.

Mr. Tsui Wing Tak, aged 33, is the financial controller and Company Secretary of the Group. He is responsible for the Group's financial and accounting matters. Mr. Tsui holds a

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bachelor's degree in economics from Macquarie University, Australia. He is a member of both the Hong Kong Society of Accountants and CPA Australia. He has over nine years of experience in auditing, accounting and finance. He joined the Group in July 2000.

Mr. Cheung Yun Fat, aged 35, is an assistant manager of the Group responsible for sales and marketing. He has over eight years of experience in the trade show industry. He joined the Group in May 1993.

Mr. Ho Pei Yiu, aged 33, is an assistant manager of the Group responsible for international sales and marketing. He has over eight years of experience in trade show organisation. He joined the Group in July 1993.

STAFF

Staff numbers

As at the Latest Practicable Date, the Group had a total workforce of 62. A breakdown of the workforce by geographical location and function was as follows:

| | Hong Kong | China | Total |
|--|-----------|----------|-----------|
| Management | 11 | – | 11 |
| Sales and marketing | 19 | – | 19 |
| Administration, accounting and finance | 20 | 7 | 27 |
| Design | 5 | – | 5 |
| Total | <u>55</u> | <u>7</u> | <u>62</u> |

Relationship with staff

The Directors consider that the Group has good relationships with its employees. The Group has not experienced any disruption of its business operations due to labour disputes or any difficulty in recruiting suitable staff for its operations.

PROVIDENT FUND

The Group's Hong Kong office had no provident fund scheme for its staff until it implemented a mandatory provident fund scheme in compliance with the applicable regulations in Hong Kong at the end of 2000. The Company does not provide any retirement scheme for its PRC employees.

SHARE OPTION SCHEME

The Company has conditionally adopted the Share Option Scheme under which certain selected participants may be granted options to subscribe for Shares. The principal terms of the Share Option Scheme are summarised in the paragraph headed "Share Option Scheme" in Appendix V to this prospectus.