

board of directors

YUEN TIN FAN FRANCIS, age 50, is the Chairman of the Company and Deputy Chairman of the Pacific Century Group. He is also a Deputy Chairman of PCCW Limited. He joined the Pacific Century Group in 1996 after an extensive career in investment banking and financial regulatory affairs that spanned Asia. From 1988 to 1991, he was Chief Executive of The Stock Exchange of Hong Kong Limited. Mr. Yuen was also a founding director of Hong Kong Securities Clearing Company Limited. Mr. Yuen served from 1992 to 1994 as a member of the International Markets Advisory Board of NASDAQ in the United States, the second largest stock market in the world. He received a Bachelor of Arts degree in Economics from the University of Chicago and is presently a member of the Board of Trustees of the University.

YANG FAN SHING ANDREW, age 61, is the Deputy Chairman of the Company. He has spent over 45 years in the insurance industry, initially spending several years with AIA learning the fundamentals of the business in Hong Kong. Following almost two years in Taipei, he returned to Hong Kong to run the Career Representative Department of AIA, building its agency force to approximately 1,000. He joined Sentry Insurance Company Limited in 1982, where he increased the agency force from eight to more than 800. After Sentry was acquired by National Mutual in 1986, he continued to expand the agency force, increasing it to approximately 3,400. He was appointed Chief Executive of National Mutual Asia Limited in 1992. In his eleven years with Sentry and then National Mutual, annual first-year premiums rose from HK\$1.1 million to approximately HK\$750 million in 1993. He joined the Group in April 1994.

CHAN PING KAN RAYMOND, age 53, is the Managing Director of the Company. Mr. Chan graduated from the Hong Kong Baptist College (presently known as Hong Kong Baptist University) majoring in Business Administration. He is a Fellow of the Life Management Institute (FLMI) and has nearly 30 years of experience in the insurance industry in the Asia Pacific Region, having worked in Hong Kong, Australia and PRC. Prior to joining the Group in March 2003, Mr. Chan was the General Manager of Manulife-Sinochem Life Insurance Co. Ltd. During his past 6 years with Manulife, Mr. Chan set up China's first sino-foreign life insurance joint venture in Shanghai and a branch in Guangzhou building the operation from scratch to over 3,000 staff and agents, with an average annual compound growth rate of over 100%. Mr. Chan held senior positions in National Mutual and AIA before joining Manulife. Mr. Chan's extensive experience covers a wide spectrum of aspects in underwriting & claims, marketing, product development, finance, systems & procedures, human resources, agency management and general management.

SO WING HUNG PETER, age 50, is an Executive Director and Chief Operating Officer of the Company. He is a management accountant by training and is an Associate of both the Chartered Institute of Management Accountants and the Institute of Financial Services. Mr. So has an extensive career in banking and finance and has headed a global institutional sales division in a leading international securities brokerage firm. He has held senior management positions in Hang Seng Bank Limited, Wardley James Capel Limited, Citicorp International Limited, and Jinhui Holdings Company Limited. He is currently the Non-executive Chairman of enterpriseAsia plc (listed on the AIM of the London Stock Exchange), a director of Melco International Development Limited (Hong Kong listed) and a non-executive director of Europasia Education plc. (listed on the AIM of the London Stock Exchange), Jinhui Holdings Company Limited (Hong Kong listed), Jinhui Shipping and Transportation Limited (Oslo listed).

CHEUNG SUM SAM, age 38, is an Executive Director and Chief Financial Officer of the Company. Mr. Cheung graduated from London School of Economics and Political Science, University of London with a Bachelor of Science degree in 1986. He is a Fellow of The Association of Chartered Certified Accountants, United Kingdom and an Associate of the Hong Kong Society of Accountants. Mr. Cheung is also a Non-Executive Director of iLink Holdings Limited, a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. Prior to joining the Group in January 2002, Mr. Cheung was a Director – Mergers & Acquisitions at PCCW Limited. Mr. Cheung has extensive experience in investment banking, having worked at Credit Suisse First Boston, BZW and Deutsche Morgan Grenfell before joining PCCW Limited in April 2000.

ALLEN PETER ANTHONY, age 47, is an Executive Director of the Company and a Director and Chief Financial Officer of Pacific Century Regional Developments Limited and the Pacific Century Group. He is also a Director of PCCW Limited. He was educated in England and has a degree in Economics from Sussex University, England. He is a Fellow of the Institute of Chartered Accountants in England and Wales and a member of the Institute of Certified Public Accountants of Singapore. Mr. Allen joined KPMG Peat Marwick in 1976 and in 1980 joined Occidental Petroleum Corporation. In 1983, Mr. Allen joined Schlumberger Limited and worked in various countries holding key finance positions. In 1989, Mr. Allen moved to Singapore as Regional Financial Director of the Vestey Group. He later joined Bousteadco Singapore Limited as Group Operations Controller in 1992 and Morgan Grenfell Investment Management (Asia) Limited as director and Chief Operating Officer in 1995. He joined the Pacific Century Group in 1997.

ARENA ALEXANDER ANTHONY, age 51, is an Executive Director of the Company and a Director of Pacific Century Regional Developments Limited. He is also a Director and Group Chief Financial Officer of PCCW Limited. He joined the Pacific Century Group in 1998. He was a Special Policy Adviser to the Government of Hong Kong from 1997 to 1998. From 1993 to 1997, Mr. Arena was the Director-General of Telecommunications in the Office of the Telecommunications Authority of Hong Kong as well as a member of the Broadcasting Authority. Prior to his appointment as Director-General, Mr. Arena was recruited to Hong Kong to plan a reform program for the liberalization of Hong Kong's telecommunications sector. Prior to his appointment to the Government of Hong Kong, he was an inaugural member of The Australian Telecommunications Authority and had served in that capacity for four years. His career includes specializing in high technology and infrastructure industries, the commercialization of government-owned business enterprises and deregulation in the aviation, transport, telecommunications and postal industries. Mr. Arena graduated from the University of New South Wales, Australia with a Bachelor's degree in Electrical Engineering and completed an MBA degree at Melbourne University, Australia and is a Fellow of the Hong Kong Institution of Engineers.

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BONNER JOHN TODD, age 36, currently stationed in Japan as Chief Executive Officer of Pacific Century CyberWorks Japan Co., Ltd. is an Executive Director of the Company and a Director of PCCW Limited and Pacific Century CyberWorks Japan Co., Ltd.. Mr. Bonner joined the Pacific Century Group in Hong Kong in 1994 and was promoted to Head of Business Development in 1996. Mr. Bonner worked in the investment banking division of Alex Brown & Sons between 1991 and 1994. He received a Bachelor of Science degree in Biological Science from Stanford University.

CHUNG CHO YEE MICO, age 42, is an Executive Director of the Company and a Director of PCCW Limited. He is a qualified solicitor by profession. Mr. Chung graduated from the University College, University of London, England with a law degree in 1983. He qualified as a solicitor in Hong Kong in 1986, after which he worked in the commercial department of a law firm in Hong Kong for two years. He joined the corporate finance department of Standard Chartered Asia Limited, the investment banking arm of Standard Chartered Bank, in 1988. He became a director and the general manager of Bond Corporation International Ltd. in 1990 and left to join China Strategic Holdings Limited in January 1992. Mr. Chung joined the Pacific Century Group in March 1999.

YANG CHAO, age 52, was appointed an Executive Director of the Company in November 2000. Mr. Yang is the Chairman of China Insurance International Holdings Company Limited. He is also the Chairman and President of China Insurance (Holdings) Company, Limited and China Insurance H.K. (Holdings) Company Limited. From 1976 to 1979, Mr. Yang worked in The Bank of China, Shanghai Branch. In 1980, he joined the People's Insurance Company of China and later became a director of the Group and the general manager of its Business Department. From 1996, Mr. Yang has been the Chairman and General Manager of CIC Holdings Limited. CIC Holdings Limited is a company incorporated in the United Kingdom responsible for overseeing the interests of China Insurance Company, Limited in Europe. Mr. Yang has over 20 years experience in banking and insurance sectors.

ZHENG CHANG YONG, age 38, was appointed an Executive Director of the Company in November 2000. Mr. Zheng joined China Insurance H.K. (Holdings) Company Limited in August 1997 and is currently the General Manager of the Finance and Accounts department. Mr. Zheng graduated from the University of Industry and Commerce of Beijing with a Master degree in Economics. He has over 10 years experience in the insurance and accounting field.

WANG XIANZHANG, age 60, was re-designated as a Non-Executive Director of the Company in November 2000. He has over 30 years of experience in banking and insurance and is now the President of China Life Insurance Company. He was Vice Chairman and Vice President of the People's Insurance Company of China, Vice Chairman and President of China Insurance H.K. (Holdings) Company Limited, Chairman of The Ming An Insurance Company (Hong Kong) Limited and China Reinsurance Company (Hong Kong) Limited and Director of CITIC Ka Wah Bank Limited, Beijing Enterprises Holdings Limited and several other companies in Hong Kong. He graduated from Liao Ning Finance & Economic Institute (now known as North East Finance & Economic University) in 1965.

CHANG HSIN KANG, age 62, is an Independent Non-Executive Director of the Company. Professor Chang is currently the President and University Professor of City University of Hong Kong. He received his B.Sc. in Civil Engineering from National Taiwan University, M.S. in Structural Engineering from Stanford University and Ph.D. in Fluid Mechanics and Biomedical Engineering from Northwestern University. He has taught at several major universities in North America and served in a number of science and technology organizations, and public advisory bodies in both the US and Hong Kong. He is Chairman of the Culture and Heritage Commission, a member of the Council of Advisors on Innovation and Technology and member of the Judicial Officers Recommendation Commission. Professor Chang is a Foreign Member of the Royal Academy of Engineering of UK and Chevalier dans l'Ordre National de la Légion d'Honneur of France. He was also awarded the Gold Bauhinia Star by the Government of the HKSAR.

FRESHWATER TIM, age 58, is an Independent Non-Executive Director of the Company. He is a solicitor in the UK and Hong Kong and is a past President of the Law Society of Hong Kong. After graduating from Cambridge University, he joined the international law firm Slaughter and May in 1967 and remained with them for 29 years, leaving in 1996 to join Jardine Fleming. He was appointed Deputy Chairman of the Jardine Fleming Group in 1996 and became the Chairman of Jardine Fleming in 1999. In 2001, he joined Goldman Sachs as Chairman - Corporate Finance, Asia. He is also a director of Hong Kong Exchanges and Clearing Limited and Liu Chong Hing Bank Limited and a member of the Hong Kong Securities and Futures Appeals Panel.

WONG YUE CHIM RICHARD, SBS, JP, age 50, is an Independent Non-Executive Director of the Company. He graduated from University of Chicago with Bachelor's and Master's degrees and also a Doctorate in Economics. He is Dean of the Faculty of Business and Economics and Chair of Economics at The University of Hong Kong. He has been active in advancing economic research on policy issues in Hong Kong and China through his work as founding Director of both the Hong Kong Centre for Economic Research (1987-) and the Hong Kong Institute of Economics and Business Strategy (1999-). He was awarded the Silver Bauhinia Star in 1999 by the Government of the Hong Kong Special Administrative Region for his contributions in education, housing, industry and technology development. He was appointed Justice of the Peace in July 2000.