

Biographical Details of Directors and Management

HONOURABLE CHAIRLADY

Ms. Jiao Shu Fen, aged 64, was the Deputy Director General and subsequently the Director General of the Department of Foreign Investment Administration in the Ministry of Foreign Trade and Economic Cooperation, PRC from 1990 to 1994. She has retired and is currently acting as a consultant to 中國凱利實業有限公司.

As the Honourable Chairlady of the Company, Ms. Jiao Shu Fen will not be involved in the daily management of the Company but rather she will be involved in the building up of business relationship for the Company.

EXECUTIVE DIRECTORS

Mr. Chan Yan Ming, Michael, aged 53, graduated from the University of North Dakota in the US with a bachelor's degree of science in Business Administration in 1976 and a master degree in business administration in 1978. He has 20 years of experience in the finance area including capital and money markets. Mr. Chan previously worked with Hysan Development Co. Limited, a company listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), for 17 years between 1982 and 1999. He was the finance director of Hysan Development Co. Limited between 1991 and early 1999. From 1985 to 1999, he was also responsible for managing an investment portfolio with a maximum size of \$3 billions consisting mainly of Hong Kong equities and a small portion of overseas securities and fixed rate income notes.

Mr. Andrew Nan Sherrill, aged 45, is a graduate of the United States Military Academy, West Point, New York, US with a bachelor of science degree. He has over 16 years of experience in capital market and fund management in the US and Asia. Mr. Sherrill is the founder and the managing director of AsiaVest Investment Advisory Limited, the interim investment manager of the Company. He has been registered as investment adviser under the Securities Ordinance. Between 1992 and mid-1995, he was a director of Kwang Hua Securities Investment & Trust Co., Ltd., the investment manager of The Formosa Growth Fund Limited which was formerly listed on the Stock Exchange. During the period from March 1993 to March 1995, he was also the managing director of Shanghai International Asset Management (Hong Kong) Company Limited managing the fund of Shanghai International Shanghai Growth Investment Limited, an investment company listed on the Stock Exchange. Mr. Sherrill resigned as executive director on 4 April 2003.

Mr. Ma Kam Fook, Robert, aged 51, graduated from the Chinese University of Hong Kong with a bachelor's degree in business administration in 1973. He has over 10 years of experience in banking and finance field in the Asia Pacific Region. From 1994 to 2001, he was an executive director of Sino-Pacific Light Industry Fund Management Limited responsible for managing a third party fund. In the 1990s, he served as vice president of NMB Postbank Group N.V. responsible for the group's corporate finance activities, including but not limited to, arrangement of loan origination and syndication, merger and acquisition, structured and project finance. Mr. Ma was admitted as an associate member of the Canadian Institute of Chartered Accountants in 1984 and as a fellow member of Hong Kong Society of Accountants in 1987. He was registered as an investment advisor under the Securities Ordinance for the period between February 1995 and May 2001.

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NON-EXECUTIVE DIRECTOR

Mr. Joel Lazare Hohman, aged 42, graduated from Dauphine University with a bachelor's degree in business administration in 1982. He has over 10 years of experience in the capital markets in Europe and Asia. Since 1989, he has been an associate director of Eurasia Finance, a French company acted as agent for selling Asian equities to European financial institutions and professional investors.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Wai Dune, aged 50, has over 21 years of experience in the finance sector, particularly in auditing and taxation area. He is a certified public accountant and is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Society of Accountants and the Taxation Institute of Hong Kong. He sits on the boards of a number of private and publicly listed companies in Hong Kong.

Mr. Liu Kwok Fai, Alvan, aged 40, graduated from the University of Manitoba in Canada with a bachelor's degree of arts in 1985. He thereafter continued to pursue his legal qualification and completed the law society's final examination at Bristol Polytechnic in the United Kingdom in 1989. He is the senior partner of a law firm, Messrs. Alvan Liu & Partners, and a China-appointed attesting officer appointed by the Ministry of Justice of the PRC. Mr. Liu has been appointed as the legal adviser of a number of organisations and associations in Hong Kong, including the Hong Kong Small and Medium Business Association and Wong Tai Sin District Affairs Advisors Committee, and as member of a number of Hong Kong governmental committees, including the Contractors Registration Committee of the Hong Kong Building Authority and Wong Tai Sin District Fight Crime Committee. He was an appointed member of the Wong Tai Sin District Board from 1997 to 1999. In addition to his appointment in the Company, he is also a non-executive director of three other listed companies in Hong Kong (in the capacity as independent non-executive director in two of them).

COMPANY SECRETARY

Ms. Kwan Fung Ling, aged 31, is the Company Secretary and Financial Controller of the Company. She is responsible for the company secretarial, financial and accounting functions of the Company. Ms. Kwan graduated from the City University of Hong Kong with a bachelor's degree of art in Accountancy in 1994. She has over 8 years' experience in financial accounting and auditing and is a member of the Hong Kong Society of Accountants and Association of Chartered Certified Accountants.