

Directors and Senior Management

EXECUTIVE DIRECTORS

Dr. Fu Yuning, aged 46, is the Chairman of the Company and is also a Director and the President of the China Merchants Group. He graduated from Dalian Institute of Technology in the PRC with a Bachelor Degree in Port and Waterway Engineering. He also obtained a Doctorate Degree in Offshore Engineering from Brunel University, United Kingdom and worked as a Post-Doctorate research fellow thereafter. He is the Chairman of a Hong Kong listed company named China Merchants China Direct Investment Ltd. and also the Chairman of Shenzhen Chiwan Petroleum Supply Base Co., Ltd., the shares of which are listed on the Shenzhen Stock Exchange. He was appointed to the Board of Directors on 8 January 1999 and was appointed as the Chairman of the Company on 1 February 2000.

Zhou Qifang, aged 59, is a Director and the Vice President of the China Merchants Group. He graduated from the Marine Engineering Department of Dalian Maritime University in the PRC and holds the professional title of senior engineer. He once served in COSCO (Guangzhou) and COSCO, and has been the Vice President of the COSCO Group. In 1997, he joined the China Merchants Group as the Vice President and also as the Managing Director of China Merchants Shekou Industrial Zone Co., Ltd. (1997-2000). He was appointed to the Board on 2 August 2000.

Zhao Huxiang, aged 48, is the Vice-Chairman of the Company and also a Director and the Vice President of the China Merchants Group. He graduated from Dalian Maritime University in the PRC with a Bachelor Degree in Electronic Engineering and holds a Master's Degree in Business Administration from the University of Louisville, USA. Prior to joining the China Merchants Group in 1985, he was responsible for technical management of marine and shipping equipment in a bureau under the Ministry of Communications, the PRC. For the last 17 years, he has been involved in trading, strategic investment and management of industrial enterprises. He was appointed to the Board on 7 July 1994 and as the Vice-Chairman of the Company on 1 November 2001.

Li Yi, aged 41, is the Managing Director of the Company. He graduated from the Wharton School of Business at the University of Pennsylvania with a MBA. After the school, he worked for Citicorp in New York. He had gained eight years extensive Wall Street experience in securities trading, direct investment and investment banking. Mr. Li was also the Chairman of the China Finance Society in New York from 1995 to 1996. At the end of 1999, Mr. Li returned to China and was appointed as the Executive Vice President of the China Communications Securities. In 1980s, he graduated from Beijing University of Physical Education and the China University of Political Science & Law. During this period, he was also the Vice Chairman of the National Student Federation of China and the Deputy Secretary-General of the Beijing Student Federation in Beijing. He was a professional soccer player in Shaanxi province for four year in the late 1970s. He was appointed to the Board on 1 November 2001.

Directors and Senior Management

EXECUTIVE DIRECTORS – Continued

To Wing Sing, aged 53, is the Deputy Managing Director of the Company. Being a qualified marine engineer in the United Kingdom, he joined the China Merchants Group in 1971. During his 32 years with the China Merchants Group, he has been actively involved in the transportation business. He is a Director of Asia Airfreight Terminal Company Limited and Modern Terminals Limited. He was appointed to the Board on 7 July 1994.

Li Yinquan, aged 48, is the Chief Financial Officer of the China Merchants Group. He graduated from the Shaanxi Institute of Finance and Economics with a Bachelor of Economics, and holds a Master in Economics from The People's Bank of China Graduate School in Beijing. He also holds a Master in Banking and Finance from the Finafrica Institute in Milan, Italy. Prior to joining the China Merchants Group in 2000, Mr Li worked in the Agricultural Bank of China from 1985 to 1999 where his last position was Deputy General Manager of the Hong Kong branch. He was appointed to the Board on 20 June 2001.

Meng Xi, aged 47, is the Assistant President of the China Merchants Group and the General Manager of Strategic Planning Department of China Merchants Group. He graduated from the Beijing Construction Engineering College and was awarded "Senior Engineer" in the PRC. He joined the China Merchants Group in 1983 and was formally the Deputy General Manager of China Merchants Shekou Industrial Zone Company Limited, Deputy General Manager of Enterprises and Projects Division and General Manager of Management Information Division of the China Merchants Group. He has extensive experience in the field of strategic investment, management of enterprises, MIS and strategic planning. He was appointed to the Board on 20 June 2001.

Yu Liming, aged 40, is the General Manager of Business Development Department of the China Merchants Group. He graduated from the South China University of Science and Technology in 1982. He holds a Master Degree and is also a doctoral candidate at the Business School of Fudan University, the PRC. He studied in The International Institute of Infrastructural Hydraulic and Environmental Engineering (IHE), Delft University of Holland and Port of Rotterdam from 1987 to 1988. He joined the China Merchants Group in 1984 and has extensive experience in the field of construction, port management, strategic planning and mergers and acquisitions. He was appointed to the Board on 8 January 1999.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Tsang Kam Lan, aged 71. He was formerly the Managing Director of Bank of China Group Insurance Company Limited, BOC Group Life Assurance Company Limited and Sun Chung Estate Co., Ltd. and the Deputy Managing Director of Kiu Kwong Investment Corporation Ltd., the Chairman of Bank of China Group Investment Ltd., Bank of China Group Securities Limited and Hopewell Power (China) Limited, the General Manager of The China & South Sea Bank Limited, Hong Kong branch, the Deputy General Manager of The Kwangtung Provincial Bank Hong Kong Branch, and the Deputy Chief Executive of Bank of China Hong Kong & Macau Regional Office. He was appointed to the Board on 6 June 1992.

INDEPENDENT NON-EXECUTIVE DIRECTORS – Continued

Kut Ying Hay, aged 48, is a practising solicitor and notary public in Hong Kong and the sole proprietor of Messrs. Kut & Co. He is also a solicitor of the Supreme Court of England and Wales, the Supreme Court of Victoria, Australia and the Supreme Court of Singapore, and is an associate member of the Institute of Chartered Arbitrators and the Institute of Arbitrators, Australia. He was appointed by the Hong Kong Government as a member of the Board of Review for the period from 1995 to 1998. He has also been appointed by the Ministry of Justice of the PRC as a China Appointed Attesting Officer. He was appointed to the Board on 6 June 1992.

Koo Kou Hwa, aged 76, is the Chairman of Tai Chong Cheang Steamship Co. (H.K.) Ltd. He studied in the Faculty of Ocean Shipping, University of Pennsylvania, Philadelphia, U.S.A. and the Faculty of Maritime Law and Chartering & Ship Brokerage, School of World Trade, New York, U.S.A. He has over 40 years' experience in shipping business. He is the Council Member of the "American Bureau of Shipping & Affiliated Companies", the Council Member of the "Bureau Veritas" and the Chairman of the Hong Kong Shipowners Association. He is also a Council Member and the Vice Chairman of the Executive Committee of The International Association of Independent Tanker Owners since 1993 and 2000 respectively. Also the Chairman of Asian Regional Panel of The International Association of Independent Tanker Owners since 1997. He was appointed to the Board on 23 November 1994.

Lee Yip Wah, Peter, aged 60, is a practising solicitor, a partner of Messrs. Woo, Kwan, Lee & Lo, Solicitors & Notaries and a China Appointed Attesting Officer. He is also a non-executive director of a number of public listed companies including Cosco Pacific Limited, Shenzhen Investment Limited, Elec & Eltek International Holdings Limited and Tern Properties Company Limited. He was appointed to the Board on 20 June 2001.

SENIOR MANAGEMENT

Fan Jianxiong, aged 47, is a Deputy General Manager of the Company. He graduated from Hubei University and had undergone training in Australia and the United Kingdom. He also obtained a Master's Degree in Business Administration from Maastricht School of Management, The Netherlands. He joined the Group in June 2001. Prior to joining the Group, he had over 20 years of experience in shipping, cargo handling and transportation and was the Deputy General Manager of China Merchants Transportation Holdings Co. Ltd.

Jiang Yanfei, aged 43, is a Deputy General Manager of the Company. His undergraduate degree was from Chongqing Technical College in the PRC and he also obtained a MBA from the University of Murdock, Australia. He joined the Group in June 2001. He has extensive experience in the development of toll roads and transportation systems including investment management technology, communication... etc. in the PRC and has been acting as senior management of the Shandong Provincial Infrastructure Company, a listed company in the PRC. Prior to joining the Group, he was the Deputy General Manager of China Merchants Shekou Holdings Co. Ltd.