

Directors, Supervisors and Senior Management and Details of Employees

I. Directors, Supervisors and Senior Management and Details of Employees

1. Change in shares held by Directors, Supervisors and senior management

Name	Position	Sex	Age	Terms of appointment	No. of shares held as at 1 January 2002	No. of shares held as at 31 December 2002
He Changming	Chairman	Male	61	1997.1.18-2003.6.13	0	0
Qi Huaiying	Executive Director	Female	60	1997.1.18-2003.6.13	0	0
Du Xinmin	Executive Director and Chief Financial Officer	Male	59	1997.1.18-2003.6.13	0	0
Wang Chiwei	Executive Director and Deputy General Manager	Male	49	1998.10.14-2003.6.13	0	0
Yuan Zeping	Executive Director	Male	57	2001.1.19-2003.6.13	0	0
Gao Jianmin	Executive Director	Male	43	1997.1.18-2003.6.13	0	0
Liang Qing	Executive Director	Male	49	2002.6.12-2003.6.13	0	0
Kang Yi	Independent Non-executive Director	Male	62	2002.6.12-2003.6.13	0	0
Sun Chuanyao	Independent Non-executive Director	Male	58	1997.1.24-2003.6.13	0	0
Liu Xinxi	Independent Non-executive Director	Male	48	2001.5.17-2003.6.13	0	0
Shi Zhongliang	Independent Non-executive Director	Male	58	2000.10.25-2003.6.13	0	0
Wang Zhenkun	Chairman of the Supervisory Committee	Male	57	1997.1.18-2003.6.13	0	0
Yang Qimin	Supervisor	Male	59	1998.8.14-2003.6.13	0	0
Zhu Jingyan	Supervisor	Male	59	1997.1.18-2003.6.13	0	0
Liu Sigen	Supervisor	Male	61	1999.6.16-2003.6.13	0	0
Yang Mingjie	Supervisor	Female	45	2001.3.15-2003.6.13	0	0
Li Yihuang	General Manager	Male	40	From 2001.5.16	0	0
Liu Yuewei	Deputy General Manager	Male	42	From 2001.5.16	0	0
Liu Jianghao	Deputy Chief Engineer	Male	41	From 2001.11.21	0	0
Huang Dongfeng	Company Secretary (Domestic)	Male	44	From 2000.1.12	0	0
Tung Tat Chiu, Michael	Company Secretary (Hong Kong)	Male	41	From 1997.1.18	0	0

2. Profile of Directors, Supervisors and Senior Management

Executive Directors:

Mr. He Changming, born in October 1941, is a professor-grade Senior Engineer, the Chairman of the Board of Directors of the Company and a standing committee member of, the People's Congress of Jiangxi Province. He is the President of the 1st Administrative Committee of China Copper Development Centre, a member of the Administrative Committee of the Futures Industry Association and the Shanghai Futures Exchange and Vice Chairman of China Mining Industry Association. From January 1990 to May 1993, he was the director of the Guixi Smelter. From May 1993, Mr. He has been the Manager of JCC. Since the Company established in 1997, Mr. He has been the Chairman and also the General Manager of the Company until 15th May, 2001. The Board of Directors held a meeting on 16th May, 2001 and accepted the resignation of duties of General Manager by Mr. He. Mr. He has extensive experience in corporate management and is a technical expert in smelting and refining. Mr. He graduated from Guizhou Industrial College specialising in smelting.

Ms. Qi Huaiying, born in November 1942, is a Senior Economist and an Executive Director of the Company. Ms. Qi is a standing committee member of the People's Congress of Jiangxi Province, a Standing Committee of China Industrial and Economic Federation, Deputy Chief Secretary to the Administrative Committee of China News Agency's "Jiangxi Nei Can", a consultant of MBA Educational Guidance Committee of Jiangxi Financial University. She has about 30 years of experience in mining production planning and business management, and has extensive experience. She graduated from the Economics Department of Beijing Mining Industrial College and was Deputy Manager of JCC from 1984 to 1997. She was the Deputy Manager of the Company from 1997 to 2000. She has been a director of the Company. She is currently the Secretary to the Communists Party Committee of JCC.

Mr. Du Xinmin, born in August 1943, is a Senior Accountant, and an Executive Director and Chief Financial Officer of the Company. He was the Chief Accountant of JCC before 24 May 2001. Mr. Du has over 30 years of experience in accounting and finance of the mining and smelting industry, and has extensive experience in financial management. He graduated from Beijing Business College majoring in commercial economics. Mr. Du is currently an independent director of Jiang Zhong Pharmaceutical Company.

Mr. Wang Chiwei, born in August 1953, is a Senior Economist, and an Executive Director and Deputy General Manager of the Company. He is an arbitrator of Shanghai Arbitration Commission and Deputy President of China Huaxue Mine Association. Mr. Wang graduated from Zhongnan Industrial University majoring in engineering management. He was Deputy Manager of JCC before 24 May 2001. From December 1995 to July 1998, Mr. Wang was Deputy Director of the Shanghai Smelter. From July 1998 to the present date, he has been working for the Company. Mr. Wang has certain experience in business operation and sales.

Mr. Yuan Zeping, born in September 1945, is a professor-grade Senior Engineer and an Executive Director of the Company. He graduated from Hefei Industrial University majoring in Chemical engineering. Mr. Yuan was the Director of Guixi Smelter from 1993 to 1998. He has been engaged in smelting business for over 30 years, and has extensive experience in smelting and planning. At present, he is a Deputy Manager of JCC.

Mr. Gao Jianmin, born in December 1959, is an Executive Director of the Company. Mr. Gao has more than 10 years of experience in finance, industrial investment and development. He graduated from Qinghua University with a B.S. degree in engineering. Mr. Gao is also a director and general manager of International Copper and a director of Qingling Motors Co. Ltd.. Mr. Gao has been a Director of the Company since its incorporation.

Mr. Liang Qing, born in May 1953, is an Executive Director of the Company. He is currently a Director and Deputy General Manager of China Minmetals H.K. (Holdings) Limited. He has over 10 years of experience in international trading.

Independent Non-executive Directors:

Mr. Kang Yi, born in November 1940, is a professor-grade Senior Engineer and model labour of the State. He has been Deputy General Manager of the former China National Nonferrous Metals Industry Corporation and Deputy Director of the State Nonferrous Metals Industry Management Bureau and is now the chairman of China Nonferrous Metals Industry Association and President of China Nonferrous Metals Institute. He has over 30 years of experience in management of nonferrous metals enterprise.

Mr. Sun Chuanyao, born in December 1944, is a professor-grade Senior Engineer and is the president of the Beijing Metallurgical Research Institute. He is also an academican of the Russian St. Petersburg Institute of Engineering Science, a part-time professor and tutor of Ph.D programme at Northeast University of Technology, Zhongnan University of Technology, Kunming University China Mining University and Beijing Technological University. Mr. Sun has over 30 years work experience in mineralogy. Mr. Sun graduated from Northeast University majoring in milling.

Mr. Shi Zhongliang, born in January 1944, is the President, a professor and tutor of a PhD programme of the Jiangxi Financial University. Mr. Shi is also the Vice-Chairman of China Industrial and Economic Research and Development Procurement Union, Vice-Chairman of Jiangxi Social Union and a member of the Teaching Guidance Committee of Economics under the Education Department. Mr. Shi graduated from Shanghai Fudan University majoring in economics. Mr. Shi has profound and extensive research experience in the areas of industrial economy, resource economy and regional economy.

Mr. Liu Xinxi, born in July 1954, is the President, a professor and tutor of Master Programme of the Law Faculty of Nanchang University. He is also a committee member of the Academic Committee of Nanchang University, a lawyer of Jiangxi Tianyi Law office. Mr. Liu is also a member of China Legal Science Society, a member of China Civil and Economic Law Research Institute, a committee member of Intellectual Property Committee of China Lawyers' Association, the Vice President and Arbitrator of Nanchang Arbitration Committee and an executive member of Jiangxi Provincial Legal Science Society. Mr. Liu graduated from Xinan Political Law University in 1982 specialising in laws.

Supervisors:

Mr. Wang Zhenkun, born in October 1945, is a Senior Economist and a Supervisor and Chairman of the Supervisory Committee of the Company. Mr. Wang has been working for JCC for 30 years, and has extensive experience in management. Mr. Wang has held various senior administrative and managerial positions. From 1987 to present, he was the General Manager of Dexing Mine and Deputy Secretary to the Communists Party Committee of JCC. He graduated from China Science and Technology University majoring in technical physics.

Mr. Zhu Jingyan, born in July 1943, is a Senior Engineer and a Supervisor of the Company. He was a Deputy Manager of JCC, where he worked for over 30 years, and has accumulated extensive experience in mining. Mr. Zhu graduated from Jiangxi Metallurgical College in 1967 majoring in mining.

Mr. Yang Qimin, born in August 1943, is a Senior Politician and a Supervisor of the Company. Mr. Yang held a number of senior administrative and managerial positions. He has worked for JCC nearly 30 years, and has extensive experience in management. From 1996 to 1998, he was the General Manager of Dexing Copper Mine. Mr. Yang graduated from Jiangxi Metallurgics College in 1969 majoring in mining.

Mr. Liu Sigen, born in March 1941, is a Senior Engineer and a Supervisor of the Company. Mr. Liu is also Vice Chief Engineer of JCC. He graduated from Zhongnan Metallurgics College majoring in non-ferrous metal. Since July 1979, he has been working for JCC and the Company and has accumulated extensive experience in smelting.

Ms. Yang Mingjie, born in November 1957, is an Accountant. She graduated from the faculty of industrial accounting of the Jiangxi Broadcasting Television University. She has been working in JCC and the Company since 1981. She has been the Deputy Chief of the Auditing Department of the Company.

Senior Management:

Li Yihuang, born in October 1962, professor-grade Senior Engineer, is the General Manager of the Company. Mr. Li graduated from Northeast Industrial Institute with major in heavy smelting. He worked in Guixin Smelter of the Company from August 1982 to January 2001, where he held the positions such as deputy director and director. Prior to the appointment of General Manager of the Company, Mr. Li held the position of Deputy Manager of JCC. Mr. Li is very experienced in smelting business and management.

Liu Yuewei, born in February 1960, professor-grade Senior Engineer, is the Deputy General Manager of the Company. Mr. Liu graduated from Angang Iron and Steel Institute with major in mine extraction. He worked in Dexing Copper Mine of the Company since July 1982, where he held the positions such as deputy director and director of the mine. Prior to the appointment of Deputy General Manager of the Company, Mr. Li held the position of Assistant to Manager of JCC. Mr. Li is very experienced in extraction and management.

Liu Jianghao, born in March 1961, professor-grade Senior Engineer, is the Chief Engineer of the Company. Mr. Liu graduated from Jiangxi Metallurgical Institute with major in mine selection. He worked in Dexing Copper Mine of the Company since 1982, where he held the position of director of Sizhou Mine Selection Plant of Dexing Copper Mine. Mr. Liu is very experienced in mine selection and management. Mr. Liu was granted first and second prize for science and technology advancement by China Nonferrous Metallurgical Corporation for various times. Mr. Liu is granted Special Allowance by the State Council.

Mr. Huang Dongfeng, born in December 1958, is a Senior Economist and Company Secretary of the Company. He had worked for different departments such as the General Manager Office, the Strategy Research Office, the Economic Development Department of JCC. He has 19 years of experience in corporate management, and has accumulated extensive experience in the areas of corporate management and capital operation. He also holds the position of Head of JCC's Secretary Office of the Board of Directors. Mr. Huang graduated from the faculty of management engineering of the Zhongnan Industrial University.

Mr. Tung Tat Chiu Michael, born in April 1962, is the Secretary of the Company in Hong Kong. Mr. Tung is a partner of Messrs. Koo and Partners in Association with Paul, Hastings, Janofsky & Walker LLP, the Company's Hong Kong legal advisers, and has over 10 years of experience as a practising lawyer in Hong Kong. Mr. Tung is also the Company Secretary of a number of companies listed in Hong Kong, and an independent non-executive director of a company listed in Hong Kong. He holds a B.A. degree in law and accounting from the University of Manchester, the United Kingdom.

3. Position held by Directors and Supervisors in shareholders' unit

Name	Name of shareholder	Position held	Term of appointment
He Changming	JCC	General Manager	From May 1993
Qi Huaiying	JCC	Secretary to the Party Committee	From December 1997
Yuan Zeping	JCC	Deputy General Manager	From July 1998
Yang Mingjie	JCC	Deputy Head of the Financial Department	From November 2001

II. Resignation of Director, Supervisor and Senior Management of the Company during the year

During the year, Mr. Long Tao, a former independent non-executive director of the Company, resigned from the position of independent non-executive director due to the related business relationship between his employer and the Company and Mr. Kang Yi was appointed as a new independent non-executive director of the Company as his replacement. Mr. Cui Guisheng, a former executive director of the Company, resigned from his position of executive director of the Company due to re-allocation of work, and Mr. Liang Qing was appointed as a new executive director of the Company as his replacement.

III. Service Contracts of Directors and Supervisors and Interests In Contract

All directors have entered into services contracts with the Company up to the date of the annual general meeting of the Company to be held in the year 2003.

In accordance with the provisions of the Company's Articles of Association, the term of office of the Chairman and other directors shall be three years commencing from the date of appointment or re-election and renewable upon re-appointment or re-election. In accordance with the provisions of the Companies Law in the PRC, the term of office of supervisors shall also be three years and renewable upon re-appointment or re-election.

None of the directors or supervisors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

No contract of significance to which the Company or its holding company or its subsidiary, was a party and in which a director or supervisor of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

IV. Directors', Supervisors' and Chief Executives' Interests in Shares

During the year, none of the directors or supervisors had any interests in any shares or debentures of the Company or any associated corporation (within the meaning of the SDI Ordinance) (which has been superseded and replaced by such definition under the SFO with effect from 1 April, 2003) as recorded in the register of the Company required to be kept under section 29 of the SDI Ordinance (which has been superseded and replaced by section 352 of the SFO with effect from 1 April, 2003), or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies or, in the case of supervisors, which would be required to be notified as above if they had been directors.

V. Rights to Purchase Shares or Debentures

At no time during the year was the Company or its holding company or its subsidiary, a party to any arrangements to enable the directors, supervisors or chief executives of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

VI. Remuneration of Directors, Supervisors and Senior Management

1. Annual remuneration

Total annual remuneration	RMB2,491,700
Total remuneration for the top three highest paid directors	RMB850,000
Total remuneration for the top three highest paid senior management	RMB255,700
Subsidies for independent directors	RMB80,000
Other remuneration for independent directors	Nil
Name of Director and Supervisor not receiving remuneration and subsidies	Nil

Range of remuneration	No. of persons
Over RMB250,000	5
RMB100,000 to RMB250,000	7
RMB50,000 to RMB100,000	1
Below RMB50,000	3

All the five highest paid persons are the Company's executive directors. For the two years ended 31 December 2001 and 2002, the remuneration paid to each of the directors and supervisors was less than RMB1,000,000.

2. Procedures and bases for determination of remuneration

In accordance with the Articles of Associations of the Company, ruling procedure regarding remuneration of the Company's directors and supervisors is subject to the approval by shareholders at general meeting and that of senior management is subject to the approval by Board of Directors.

The remuneration of director, supervisor and senior manager of the Company is determined on basis of resolutions to be passed by shareholders at general meeting and/or Board of Directors, service contract of directors and record of growth of the Company's annual operating results.

VII. Details of Employees

As at 31 December 2002, the total number of employees of the Company is 13,164, of which 10,117 are production personnel, 919 are technicians, 1,488 are management personnel and 640 are other supporting personnel.

The educational level of the employees is as follows: the employees possessing post-secondary or above of graduates qualifications account for approximately 13.9% of the total number of employees; the employees received polytechnic and senior secondary school education for approximately 47.8%; received junior secondary or below education for approximately 38.3%.

The total salaries payable to the employees amounted to RMB236.55 million for the year.

VIII. Arrangement for Retirement Benefits

The Company has provided retirement insurance for its employees in compliance with the relevant provisions of Jiangxi Provincial Government. According to a consolidated services agreement entered into between the Company and JCC, the Company shall pay basic retirement benefits in the amount of 20% of the total wages of its staff mainly through JCC. JCC shall be responsible for receiving the basic retirement benefits payable by the Company, managing the retired employing and paying the actual retirement benefits for the retired employees on behalf of the Company. Accordingly, the Company has no retired staff.

During the year, the Company paid a total of RMB56.47 million as retirement benefits through JCC (2001: RMB33.55 million).

IX. Employees' Basic Medical Insurance

Pursuant to the requirements of the relevant department of the Jiangxi Provincial Government, JCC is responsible for unified management of the basic medical insurance for the employees of the Company. According to a consolidated services agreement entered into between the Company and JCC, the Company shall pay a welfare fee based on 18% of the staff wages to JCC and JCC shall provide the employees of the Company with various social services which include medical service. Apart from that, the Company has no other obligation in respect thereof.

During the year, the Company has paid a total of RMB43.34 million as welfare fee (2001: RMB26.74 million).

X. Staff quarters

The Company does not own any staff quarters nor provide its staff with housing reserve system. However, the Company is required to establish a staff housing reserve contribution scheme pursuant to which 5% of the staff's wages is contributed in accordance with the relevant documents issued by the Ministry of Finance. Apart from this, the Company has no obligation in respect thereof.

During the year, the Company has paid a total of RMB2.93 million as housing reserve contribution (2001: RMB1.66 million).