

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

EXECUTIVE DIRECTORS

Mr. Chang Chu Fai, Johnson Francis, aged 48, joined the Company as an executive director since 16 May 2002. He graduated with an MBA degree from York University in Toronto, Canada in 1977 and also holds a bachelor's degree in commerce from Concordia University in Montreal, Canada in 1976. He is an investment adviser registered with the Securities and Futures Commission ("SFC") under the Securities Ordinance. Mr. Chang has over 25 years of experience in banking, investment and corporate finance field. Since January 2000, Mr. Chang has been the managing director of Ceres Capital Limited, an investment adviser registered with the SFC under the Securities Ordinance engaged in the provision of corporate finance advisory services.

Mr. Chang is mainly responsible for overall investment strategies, risk management and financial management of the Company.

Mr. Lim Siang Kai, aged 46, joined the Company as an executive director since 16 May 2002. He holds a bachelor of arts degree from University of Singapore, a bachelor of social science (honours) degree from the National University of Singapore and a master of arts in economics from the University of Canterbury, New Zealand. Prior to joining the Company, Mr. Lim held various positions in banks, financial services companies and a fund management company and has over 20 years of experience in the securities, private and investment banking and fund management industries.

Mr. Lim is mainly responsible for identifying investment opportunities for the Company, in particular, in Greater China and investor relations.

Mr. See Lee Seng, Reason, aged 44, joined the Company as an executive director since 16 May 2002. He has over 20 years of experience in fund and portfolio management, securities dealing and investment advisory services on bullion, forex, units trusts, equity and commodity futures markets. He is an investment adviser and commodity trading adviser registered with the SFC under the Securities Ordinance. Mr. See has held various executive positions of the Hong Kong Securities Professionals Association since 1996 and currently is a committee member. In 1994, Mr. See founded Keen Shing Investment Consultants Limited ("Keen Shing"), an investment adviser and commodity trading adviser registered with the SFC and has been its managing director since inception responsible for overall management of Keen Shing. Mr. See is the managing director of Golden Honour Assets Management Limited, a SFC registered Investment Adviser and the investment manager of the Company. Mr. See is also an independent non-executive director of Massive Resources International Corporation Limited (formerly known as Mandarin Resources Corporation Limited).

Mr. See is mainly responsible for formulation of investment strategies and portfolio management of the Company.

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Yue Man Yiu, Matthew, aged 41, appointed as an independent non-executive director of the Company since 4 June 2002. He graduated from The Chinese University of Hong Kong with a bachelor's degree of business administration in 1984. He is a fellow member of The Chartered Association of Certified Accountants, an associate member of the Hong Kong Society of Accountants and a member of the Hong Kong Securities Institute. He has over 13 years of experience in the financial control and company secretariat functions in the financial service industry. He is presently the chief financial officer of a business consultancy company.

Mr. Zheng Weihe, aged 37, appointed as an independent non-executive director of the Company since 4 June 2002. He graduated from Nankai University (南開大學) in Tianjin, the PRC with a bachelor of law degree in 1988 and a master degree in the law of securities in 1991. From 1991 to 1994, he was a lawyer at a Shenzhen law firm. Since 1994, he has been a partner of Shu Jin & Co., a law firm licensed to practise in the PRC. Mr. Zheng has experience in the area of securities law, corporate law and commercial law in the PRC. He has been involved in various initial public offerings of securities in the PRC as well as corporate restructuring, mergers and acquisitions. He is a lawyer authorised by the China Securities Regulatory Commission and the Ministry of Justice of the PRC and has acted as the legal consultant to more than ten listed companies in the PRC.

SENIOR MANAGEMENT

Mr. Lee Kwok Hung, aged 43, is the general manager of the Company. He graduated from The Chinese University of Hong Kong in 1984 with Marketing as major. Mr. Lee has been in the field of China trade for over 18 years. Mr. Lee is in charge of the overall administration of the Company.

Mr. Tse Kam Fai, aged 39, is the company secretary of the Company. Mr. Tse is an associate of The Institute of Chartered Secretaries and Administrators and of The Hong Kong Institute of Company Secretaries. He is also a member of the Hong Kong Securities Institute. He is currently the company secretary of other three companies whose shares are listed on The Stock Exchange of Hong Kong Limited and has more than 10 years' experience in handling listed company secretarial and compliance related matters.