

Directors and Senior Management Profile

EXECUTIVE DIRECTORS

Mr. Tsoi Tin Chun, aged 41, is the Chairman of the Company and is also the President and CEO of the Parent Company. With over 20 years of experience and in-depth market knowledge in the oil business, Mr. Tsoi is responsible for the macro strategic planning and policy making of the Group. Over the years, Mr. Tsoi has successfully led the Parent Company to grow and expand in Asia and China through his strategic insights, market expertise and business acumen. In 1982, Mr. Tsoi set up Fujian Shishi Oil-Products Company in Fujian, China, supplying petroleum products from northern China to Guangdong and Fujian, and providing local refueling services for fishing boats and other shipping vessels. Riding on China's oil import boom, Mr. Tsoi established International Petrochemical (Hong Kong) Trade Company in Hong Kong in 1990, to conduct oil products trading and provide refueling service to vessels in and around Hong Kong. Mr. Tsoi then established the Parent Company in Singapore, which is one of the key oil products trading hubs in the world. Within two years of operations, the Parent Company had already obtained a Global Trader Programme status conferred by the International Enterprise Singapore. Since then, Mr. Tsoi has been leading the Parent Company to grow from strength to strength. In January 2003, the Singapore Government had honored the Parent Company with the "Singapore 1000 – Highest Turnover Growth in Industry Award" and the "Singapore SME 500 - Promising SME Award" for its proven achievements in 2002.

Mr. Zheng Dun Xun, aged 66, was appointed as an Executive Director of the Company on 17 October 2002 and is now the Chief Executive Officer responsible for the overall business operation of the Group. Mr. Zheng has been in the oil industry for over 40 years, accumulating rich experience in this field. From 1985 to 1998 Mr. Zheng had been the President & CEO of Sinochem Group. Under Mr. Zheng's leadership, Sinochem has been ranked as one of the top companies in Fortune 500 since 1989, becoming the first Chinese company to reach a multinational status. Mr. Zheng was the Vice-Chairman of Sinochem Hong Kong (Holdings) Company Limited, a member of the Economic Committee of the National Committee of the Chinese People's Political Consultative Conference, and also a member of the Economic & Social Committee Conference. He had been named four times as an international eminent person by the International Biography Centre of Cambridge University in the U.K. He had also held the positions of Vice-Chairman of the China Chamber of International Commerce, Vice-Chairman of the China Marketing Society, Vice-Chairman of the Board of Directors of Beijing Foreign Economy and Commerce University, Vice-Chairman of the Board of Directors of First Pacific Bank of Hong Kong and the Representative of China in the Forum of Industry and Commerce of APEC.

Mr. Tsoi Kwing Ming, aged 40, is one of the Executive Directors of the Company. Mr. Tsoi is a senior economist, a title granted by the Personnel Department of Fujian Province. He is responsible for overseeing the sales and marketing of the garment business of the Group. Mr. Tsoi has more than 19 years of experience in the manufacture and sale of apparel and is presently the Vice-Chairman of the Shishi City Commerce Association and is a member of the Shishi City Chinese People's Political Consultative Committee.

Mr. Lu Ping Lang, aged 37, was appointed as an Executive Director of the Company on 2 May 2002. Mr. Lu has extensive management experience and has been involved in oil trading and project management since 1988. His scope of work is mainly to oversee the oil related projects of the Group. Mr. Lu holds a Bachelor Degree in Refining Engineering from University of Petroleum, China.

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NON-EXECUTIVE DIRECTOR

Mr. Cheong Soo Kiong, aged 61, has been a practicing public accountant in Singapore for the past 30 years. Mr. Cheong was appointed as a Non-Executive Director of the Company on 2 May 2002. He is a Fellow of CPA Australia, Fellow of Taxation Institute of Australia and Member of the Malaysian Association of Certified Public Accountants. He holds a Master degree in Business Administration from the University of Hull, United Kingdom. Mr. Cheong received a silver medal award from the Institute of Public Accountants of Singapore in 1993 for outstanding contribution to society and the accounting profession.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Liu Hongru, aged 73, was appointed as an Independent Non-Executive Director of the Company on 17 October 2002. Mr. Liu was successively the Vice Governor of the China Agricultural Bank, Vice Governor of the People's Bank of China, Deputy Director of the State Economic Restructuring Committee and Chairman of the China Securities and Regulatory Commission. Mr. Liu was a Deputy Director of the Economic Committee under the Chinese People's Political Consultative Conference, and concurrently serves as a Vice Chairman of China Finance and Banking Society, a Vice Chairman of China Treasury Bond Association and President of Shanghai Finance and Law Research Institute. Mr. Liu is also a professor at Beijing University, Graduate School of People's Bank of China and City University of Hong Kong. Mr. Liu holds an Associate Doctor's Degree from the Economics Department of the University of Moscow.

Mr. Wong Kwong Hon, O.B.E., aged 61, was appointed as an Independent Non-Executive Director of the Company on 2 May 2002. Mr. Wong is currently the Chairman of the Board of Directors and Managing Director of Quan Chang Limited Corporation. Mr. Wong actively participates in community services and holds various positions, including a Standing Member of the 10th National Committee of the Chinese People's Political Consultative Conference, Deputy of the Ninth National People's Congress of China, Vice-Chairman of the Hong Kong Chinese Chamber of Commerce, Executive Chairman of the Hong Kong Association of Fujian Communities, Vice Board Chairman of the Chamber of Commerce of Fujianese Residents in Hong Kong and Vice-Chairman of the Board of Directors of the Education Fund Limited of the Chamber of Commerce for Fujianese Residential in Hong Kong.

COMPANY SECRETARY

Mr. Tu Chung To, Allen, aged 41, is the Company Secretary of the Company and is also responsible for the financial operations. Mr. Tu holds a Bachelor Degree in Commerce from the University of Toronto. He is also a Fellow of The Hong Kong Society of Accountants and a Member of American Institute of Certified Public Accountants. Mr. Tu joined the Group in June 2002.

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SENIOR MANAGEMENT

Mr. Wang Qi, aged 41, is the Deputy Chief Executive Officer of the Company and is responsible for the Company's business operations. Mr. Wang is a member of the International Institute for Strategic Studies in London. Mr. Wang has more than 10 years of experience in the financial industry, with particular expertise in the economic and business environment of China. Prior to joining the Company, Mr. Wang held several important positions in prominent securities firms, including the Director and Head of Research at Guotai Junan Securities, the Associate Director at ING Barings, and a similar position at CEF Brokerage in Hong Kong. Mr. Wang holds a Bachelor of Arts Degree in International Politics and World History from Beijing University, China. Mr. Wang joined the Company in November 2002.

Mr. Patrick Li, aged 41, joined the Company in March 2003 and is a Vice President overseeing the Company's banking and financing operations. Mr. Li had over 16 years experience in banking. Prior to joining the Company, Mr. Li worked as the Head of Risk Management, Global Commodities Group at Fortis Bank Hong Kong. Mr. Li holds a Bachelor Degree in Social Sciences from the University of Hong Kong, a Bachelor Degree in Law from Manchester Metropolitan University, a Post-graduate Diploma in Corporate Administration and a Master Degree in Professional Accounting from the Hong Kong Polytechnic University. Mr. Li is also an ACS and ACIS.

Mr. Yang Guirong, aged 37, joined the Company in March 2003 and is Head of Oil Trading and Shipping of the Company. Mr. Yang has over 12 years of experience in oil trading and transportation industries. Prior to joining the Company, Mr. Yang worked as the Senior Manager at Sinochem London. Mr. Yang holds a Bachelor Degree in Economics from Shanghai Maritime University and a Master Degree in Management from London Business School.