

The First Board and Supervisory Committee

Executive Directors:

Mr. Zhang Guo Xiang (Please refer to previous annual reports for brief biography; appointment effective until 11th October 2002).

Mr. Zhang Ying Jian (Please refer to brief biography of the second Board).

Mr. Chan Kam Ling (Please refer to brief biography of the second Board).

Mr. Wang Se (Please refer to brief biography of the second Board).

Mr. Geng Jian Wei (Please refer to brief biography of the second Board).

Non-executive Directors:

Mr. Lin Wen Bin (Please refer to brief biography of the second Board).

Mr. Liu Gang (Please refer to previous annual reports for brief biography; appointment effective until 11th October 2002).

Dr. Alain Charles Fabry (Please refer to previous annual reports for brief biography; appointment effective until 11th October 2002).

Mr. Liu Ting Yi (Please refer to previous annual reports for brief biography; Mr. Liu Ting Yi resigned in May 2002).

Mr. Huang Hai (Please refer to previous annual reports for brief biography; Mr. Huang Hai resigned in February 2002).

Independent Non-executive Directors:

Mr. Choy Shu Kwan, Wilson (Please refer to brief biography of the second Board).

Mr. Cheng Wei (Please refer to brief biography of the second Board).

Mr. Lu Tie Nan (Please refer to previous annual reports for brief biography; Mr. Lu Tie Nan resigned in January 2002).

PROFILES OF THE MANAGEMENT TEAM

Supervisors:

Mr. Wang Guang Zhou (Please refer to previous annual reports for brief biography; appointment effective until 11th October 2002).

Mr. Cai Hong Yuan (Please refer to brief biography of the second Supervisory Committee).

Mr. Li Jing Li (Please refer to previous annual reports for brief biography; appointment effective until 11th October 2002).

Mr. Ma Hui (Please refer to previous annual reports for brief biography; appointment effective until 11th October 2002).

Independent Supervisor:

Mr. Lin Xin Rong (Please refer to previous annual reports for brief biography; appointment effective until 11th October 2002).

The Second Board and Supervisory Committee

Executive Directors:

Mr. Xu Er Hui, born in February 1966, is the chairman of the Company. Mr. Xu is also the chairman and the president of Beijing Beida Education Investment Company Limited ("Beida Education Investment"). Mr. Xu graduated from University of Marketing and Distribution Sciences (Japan). Mr. Xu has been an executive director of the Company since 11th October 2002 with a term up to 10th October 2005.

Mr. Zhang Jian Bo, born in June 1964, is a senior engineer and certified real estate appraiser, as well as the president of the Company. Mr. Zhang graduated from Institute of Geology, Chinese Academy of Sciences with a doctor's degree. Mr. Zhang was the deputy general manager of real estate department of Shenzhen Special Economic Region Development (Group) Company and the general manager of Shenzhen Tefa Teli Real Estate Company. Mr. Zhang has more than ten years of experience in real estate industry. Mr. Zhang has been an executive director of the Company since 11th October 2002 with a term up to 10th October 2005.

PROFILES OF THE MANAGEMENT TEAM

Mr. Zhang Ying Jian, born in August 1958, is a senior engineer and is the vice-president of the Company. Mr. Zhang has over 16 years of experience in the urban water supply business. Mr. Zhang was the deputy general manager of Shenyang Water General Corporation (“SWGC”) and the chairman of Shenyang Water. Mr. Zhang graduated from Changchun Geology Institute of the PRC in 1982, with a bachelor’s degree in science. Mr. Zhang has been an executive director of the Company since 2nd July 1999 with a term up to 10th October 2005.

Mr. Wang Se, born in February 1960, is a senior economist and secretary to the board of directors of the Company. Mr. Wang graduated from Northeast Heavy Machinery Institute in the PRC in 1982 with a bachelor’s degree in science and also obtained a master’s degree in economics in 1992 from Liaoning University. From that date to the establishment of the Company, he served as the section head in Shenyang Construction Investment Company. Mr. Wang has extensive experience in corporate reorganisation, assets management and investment. Mr. Wang has been an executive director of the Company since 2nd July 1999 with a term up to 10th October 2005.

Mr. Geng Jian Wei, born in March 1969, is an engineer and the chief financial officer of the Company. He graduated from Tianjin University with two bachelor’s degrees in materials engineering and technological economics respectively in 1990 and subsequently obtained a master’s degree in materials engineering from Tianjin University in 1993. He joined Shenyang Construction Investment Company in 1994, as a deputy section head. Mr. Geng has extensive experience in finance management and assets evaluation. Mr. Geng has been an executive director of the Company since 11th May 2001 with a term up to 10th October 2005.

Mr. Chen Shu Xin, born in July 1967, is an engineer and graduated from Huazhong University of Science and Technology, majoring in construction structure engineering. Mr. Chen was an engineer of Beijing Central Engineering and Research Incorporation of Iron and Steel Industry, manager of engineering department of Lian Hua (Hong Kong) Investment Group and deputy general manager of Yuanda Real Estate Development Company. He is the general manager of Beijing Beida Sci-Tech Industry Development Center. Mr. Chen has been an executive director of the Company since 11th October 2001 with a term up to 10th October 2005.

Mr. Chan Kam Ling, born in 1940, is a director of New World Development Company Limited, New World First Bus Services Limited and New World China Limited. He is actively involved in formulating the development strategy of the Company. Mr. Chan is currently an executive director and chief executive officer of NWS Holdings Limited, the managing director of Hip Hing Construction Company Limited, Sino-French Holdings (Hong Kong) Limited and Macau Water Supply Company Limited as well as a director of Companhia de Electricidade de Macau-CEM, S.A.R.L. Mr. Chan has over 30 years’ experience in construction, property management and investment businesses. Mr. Chan has been the executive director of the Company since 24th November 1999 with a term up to 10th October 2005.

PROFILES OF THE MANAGEMENT TEAM

Non-executive Directors:

Mr. Lin Wen Bin, born in December 1944, graduated from Anshan Iron and Steel Institute in 1969, majoring in metallurgy and also completed a post-graduate course at the Chinese Academy of Social Science in 1998, majoring in industrial economics. He is a senior engineer and the chairman of SPU. He has over 27 years' experience in strategic planning, corporate management, finance and investment. He had worked as the head of the Shenyang Municipal Metallurgical Industrial Bureau, the deputy head of the Shenyang Municipal Economic Planning Commission, the head of Shenyang Municipal Economic and Trade Commission and the head of Shenyang Municipal Economic System Reform Commission. He was the executive director of the Company during the period from July 1999 to June 2000. He has been the non-executive director of the Company since June 2000 with a term up to 10th October 2005.

Dr. Michel P. Detay, born in June 1956, PhD. He has worked in the Suez Group since 1980. During the period from 1993 to 1996, he served as general manager for the headquarters of Lyonnaise des Eaux in western France. From 1996 to 1999 he was president and chief executive officer of Maynilad Water Services (a subsidiary in the Philippines). From 1999 to 2002 he was senior vice president, and managed the project department of Ondeo Services (water subsidiary of Suez). He is currently executive vice president of Asia of Suez. Dr. Detay has been the non-executive director of the Company since 11th October 2002 with a term up to 10th October 2005.

Mr. Zhang Wan Zhong, born in September 1962, is an associate professor, graduated from Peking University with a master's degree. Mr. Zhang held various positions in the administrative department of Peking University and was responsible for national key technologies R&D projects. He had worked as the deputy director of Institute of Remote Sensing and Geographical Information System, Peking University. He joined Beijing Beida Jade Bird Company Limited ("Beida Jade Bird") in October 1998. He organised, directed and completed the works for the listing of Beijing Beida Jade Bird Universal Sci-Tech Company Limited on the GEM Board in Hong Kong. He also participated in and completed the works of various acquisitions and mergers. He is currently the executive director and vice president of Beijing Beida Jade Bird Universal Sci-Tech Company Limited. Mr. Zhang has been the non-executive director of the Company since 11th October 2002 with a term up to 10th October 2005.

PROFILES OF THE MANAGEMENT TEAM

Independent Non-executive Directors:

Mr. Cheng Wei, born in January 1954, is a professor and a tutor of doctoral students. He is currently the chancellor and deputy party secretary of Liaoning University in the PRC. Mr. Cheng obtained a doctor's degree in world economics in 1990. Mr. Cheng joined Liaoning University in 1976 to act as an assistant lecturer and was the deputy head of International Economics Academy in 1992. He became the vice-chancellor and deputy party secretary of Liaoning University in 1995 and has held the present positions since March 1999. Mr. Cheng is familiar with economic theories and practice and has extensive experience in corporate strategies and management. Mr. Cheng has been an independent non-executive director and a member of audit committee of the Company since 24th August 2001 with a term up to 10th October 2005.

Mr. Choy Shu Kwan, Wilson, born in February 1955, is the managing director of the asset management department of CITIC Capital Markets Limited and the executive director of the Ka Wah Five Arrows China Hong Kong Fund Limited. Mr. Choy graduated from the University of Western Ontario of Canada with a bachelor's degree of arts (honors) in business administration in 1979. Mr. Choy also obtained an executive master's degree of business administration from the University of Western Ontario of Canada in 2001. From 1980 onwards, he had worked with Barclays Bank PLC of the UK, Bank of Boston of the US, Royal Bank of Canada, First Chicago Bank of the US and CITIC Ka Wah Bank. Mr. Choy has more than 20 years extensive experience in financial business and investment management. He has been an independent non-executive director and a member of audit committee of the Company since 11th May 2001 with a term up to 10th October 2005.

PROFILES OF THE MANAGEMENT TEAM

Supervisors:

Mr. Wang Hong Yu, born in July 1968, is an economist, a lawyer and the Chairman of the Supervisory Committee of the Company. Mr. Wang graduated from Jilin University with a master's degree in law in 1989. Since August 1999, he has been working as an assistant to the general manager, the deputy general manager and the secretary to the board of directors of SPU. Mr. Wang has extensive experience in capital investment, equity management and legal affairs. Mr. Wang has been the supervisor of the Company since 11th October 2002 with a term up to 10th October 2005.

Mr. Cai Hong Yuan, born in June 1947, is a senior engineer. Mr. Cai graduated from Shenyang Architectural Engineering Institute in 1982 with a bachelor's degree in engineering. During the period from 1983 to September 1996, he worked as the deputy general manager of SWGC. In 1989, he also worked in Vinneke Water Plant of water company in Melbourne, Australia. During the period from September 1996 to January 2001, he act as the deputy head of Shenyang Municipal Hunnan Development Zone Management Committee. From February 2001 to October 2002, he was the vice president of the Company and from November 2002, he acted again as the deputy general manager of SWGC. Mr. Cai has extensive experience in water supply corporate management and financial management. Mr. Cai has been the supervisor of the Company since May 2001 with a term up to 10th October 2005.

Ms. Li Shu Lian, born in May 1964, is an accountant. Ms. Li graduated from Liaoning University in 1988, majoring in economic management. During the period from 1982 to 1999, Ms. Li worked as a chief staff of the finance section of SWGC. Since 1999, she has worked in the finance department of the Company. She was appointed as the deputy department head of the finance department in July 2002. Ms. Li has been the supervisor of the Company since 11th October 2002 with a term up to 10th October 2005.

Mr. Zhao Xue Zhi, born in January 1966, is a senior economist. Mr. Zhao graduated from North-Eastern University in 1988 with a master's degree in management. He is a certified property valuer in the PRC. During the period from November 1999 to February 2001, he worked as deputy department head of the assets operation department of Liaoning Province Construction and Investment Company. During the period from February 2001 to August 2002, he worked as the deputy department head of the corporate planning department of the Company. He is the deputy head of the office for the board of the directors of the Company. Mr. Zhao has extensive experience in feasibility study of industry investment projects. Mr. Zhao has been the supervisor of the Company since 11th October 2002 with a term up to 10th October 2005.

PROFILES OF THE MANAGEMENT TEAM

Mr. Lin Dong Hui, born in December 1967, is an economist. Mr. Lin graduated from China Academy of Social Science in September 1998 with a master's degree in investment management. During the period from 1995 to July 1999, he worked as deputy division head of Shenyang Construction Investment Company. During the period from 1999 to 2002, he worked as the head of the office for the Board of the Company. He is the head of the office for the president of the Company. Mr. Lin has been the supervisor of the Company since 11th October 2002 with a term up to 10th October 2005.

Ms. Gao Jing Juan, born in April 1956, is a professor. Ms. Gao graduated from Liaoning University in July 1996 with a master's degree in corporate management. During the period from 1982 to 1985, she was a teacher in the faculty of finance of the Liaoning University of Finance and Economics, and from 1985 to 1998, she worked as the lecturer, associate professor, head of the education research office and deputy head of the economic management faculty of Liaoning University. During the period from 1998 to 2002, she worked as deputy manager of Guangdong Development Bank, Shenyang branch. She is currently the head of Shanghai Pudong Development Bank, Shenyang Branch. Ms. Gao has extensive experience in the theory study, business operation and professional development of public finance, monetary finance and taxation. Ms. Gao has been the supervisor of the Company since 11th October 2002 with a term up to 10th October 2005.

Mr. Yang Zhi An, born in January 1963, is a professor. Mr. Yang graduated from Liaoning University in 1986 with a bachelor's degree in economics. In July 1991, he obtained a master's degree of public finance in Liaoning University and in 1998 he obtained a doctor's degree of economics in corporate management in Liaoning University. In August 2002, he completed the post - doctoral research work in applied economics of Dongbei University of Finance and Economics. Mr. Yang has worked as deputy faculty head of the economic faculty of Liaoning University since November 1998. He has extensive experience in teaching and research of finance, taxation and corporate management. Mr. Yang has been the supervisor of the Company since 11th October 2002 with a term up to 10th October 2005.