

BIOGRAPHICAL DETAILS OF DIRECTORS

EXECUTIVE DIRECTORS

Mr. LIU Chen-chun, aged 53, joined the Company and was appointed as the Chairman of the Company and an Executive Director on 24 May 2002. Mr. Liu has over 15 years of experience in investment management, corporate management and strategic planning in the securities and fund management industries. Prior to joining the Company, he held several senior managerial positions in a securities investment management company and several securities companies in Taiwan.

From 1986 to 1996, Mr. Liu worked with Kwang Hua Securities Investment & Trust Co., Ltd. (“Kwang Hua”), a securities investment management company in Taiwan engaged in fund management business. During his employment with Kwang Hua, Mr. Liu was responsible for managing a third party fund, the Kwang Hua Balance Fund (“KHBA”), which was established on 19 December 1989. At the time of its establishment, KHBA raised NT\$5 billion by issuing 500 million units at par value of NT\$10 each.

From 1996 to 1997, Mr. Liu was the chairman and Chief Executive of Huei-hong Securities Co., Ltd., a securities company in Taiwan principally engaged in the provision of brokerage, investment and financial advisory to its clients. After the merger of Huei-hong Securities Co., Ltd. with SinoPac Securities Co., Ltd., a securities company in Taiwan, in 1998, he was a senior vice general manager of SinoPac Securities Co., Ltd. until 2000. Mr. Liu graduated from Chinese Culture University majoring in tourism in 1972.

Mr. SUEN Hoi Wan, Steven, aged 48, was appointed as an Executive Director on 15 July 2002 and a director of the Investment Manager on 10 June 2002. Mr. Suen had over 18 years of experience in accounting, financial, management, direct investment and fund management. Mr. Suen is an investment adviser registered with the SFC under the Securities Ordinance.

From 1994 to 1996, Mr. Suen was a financial director of China Pharmaceutical Enterprise and Investment Corporation Limited, an investment holding company with investments principally engaged in the manufacture and sale of bulk pharmaceutical products whose shares are listed on the Stock Exchange.

From June 1996 to April 2001, Mr. Suen was a director of Kleinwort Benson China Management Ltd. (“KBCM”). KBCM was the Greater China unit of the global private equity business of Dresdner Kleinwort Wasserstein Ltd., the investment banking division of Dresdner Bank Group, and managed the China Investment & Development Fund (“CIDF”). CIDF was a close-end investment company listed on the London Stock Exchange which focused on the investment in listed and unlisted equity and equity-related investments in the PRC. As at 30 June 1999, the net asset value of CIDF was approximately US\$19 million and it was delisted from the London Stock Exchange on 9 January 2001.

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Mr. LIU Yong, aged 33, appointed as an Executive Director on 12 April 2003. Mr. Liu was graduated from Peking University in 1991. He is currently a holder of Securities and Funds Practitioner Certificate issued by CSRC. He has 9 years experience in direct investment, project management and listed and unlisted equity and debt market investment in the People's Republic of China.

From 1994 to 1998, Mr. Liu Yong was the deputy general manager of Shenzhen XiTong Investment Development Limited, an investment company, which was the ultimate holding company of QinHai Securities Limited. He was responsible for managing third party funds in project investment, listed or unlisted equity and debt investment. The funds were raised from corporate and institutional clients. He made investment and divestment decisions on a discretionary basis. From 1999 to 2000, he worked in Shenzhen JinYin Limited, a pharmaceutical company, as a general manager. From 2000 to 2001, he worked as Chief Operation Officer in Shenzhen RiXin Internet Limited, a subsidiary of Sinolink Worldwide Holdings Limited (listed on the Stock Exchange of Hong Kong). He was responsible for project management and due diligence for direct investment projects during his tenures in JinYin and RiXin.

NON-EXECUTIVE DIRECTORS

Mr. HSIEH Chin-chen, aged 49, was appointed as a Non-Executive Director on 24 May 2002. Mr. Hsieh has over 25 years of experience in investment advisory, investment management, corporate management and strategic planning in the securities and investment advisory industries. Prior to joining the Company, Mr. Hsieh held several senior managerial positions in the various securities firms and investment advisory companies in Taiwan.

From 1977 to 1988, he was a supervisor of the finance department of Yuanta Core Pacific Securities Co., Ltd., a securities company in Taiwan. Mr. Hsieh was an executive deputy general manager of Kee Lung Securities Co. Ltd., from 1988 to 1990 and the general manager of Tian Ren Securities Co. Ltd., (formerly known as Tian Ren International Investment Co. Ltd.) from 1991 to 1993.

From 1994 to 2000, he was the managing director of Hong Xin Securities Investment Consulting Co. Ltd., an investment advisory company in Taiwan. Currently, Mr. Hsieh is the managing director of Tai Ming Investment Co. Ltd., an investment company in Taiwan which is principally engaged in the provision of investment advisory services and tailor-making investment portfolios for clients.

Mr. LEUNG Koon Sing, aged 43, was appointed as a Non-Executive Director on 24 May 2002. Mr. Leung has over 10 years of experience in direct investment, investment management, financial advisory, corporate management and strategic planning with exposure in the People's Republic of China.

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INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LEE Hsien-chou, aged 47, was appointed as an Independent Non-Executive Director on 24 May 2002. Mr. Lee has over 14 years of experience in the media industry in Taiwan.

Mr. GAO Hong Bing, aged 30, was appointed as an Independent Non-Executive Director on 24 May 2002. Mr. Gao has gained experience in the investment and fund management industry and was awarded several prizes in relation to investment and fund management in a number of nationwide academic conferences and thesis presentations.