

BIOGRAPHICAL DETAILS OF DIRECTORS

EXECUTIVE DIRECTORS

Cavaliere Kathy K. H. Chiu, JP, aged 54, is the Chairman of the Company. Ms. Chiu has over twenty-nine years of banking experience in Canada and the Asia Pacific Region. She served as a member of the Board of Trustees of the Lord Wilson Heritage Trust and the Sir Edward Youde Memorial Fund, as a member of the Sir Robert Black Trust Fund Committee and the Joint Committee on Student Finance and as an ex-officio member of the Gratham Scholarships Fund Committee. Ms. Chiu is active in community services and was appointed by the Government of Hong Kong to serve as a member to the Deportation Tribunal, the Solicitors Disciplinary Tribunal Panel, the Regional Advisory Committee for Hong Kong Hospital Authority and the Education Commission and as an adjudicator of the Immigration Tribunal and the Obscene Articles Tribunal. She was the Chairman of Po Leung Kuk in 1991-92 and a committee member of the Jackie Chan Foundation. Ms. Chiu recently gained her diploma in Beijing University of Economics, Finance & Political studies in 2002. She is an independent non-executive director of both Qianlong Technology International Holdings Limited, and B & S Entertainment Holdings Limited, whose shares are listed on the Growth Enterprise Market of the Stock Exchange. Ms. Chiu is Montblanc Outstanding Business Lady of the year 2002 in Hong Kong.

Mr. Pong Po Lam, aged 46, is an executive Director. He is a graduate of Chinese University of Hong Kong with a Bachelor of Science degree and a Master of Business Administration degree.

Mr. Pong has been the managing director of the Pegasus Fund Managers Limited (“Pegasus Fund”) since 1990. Pegasus Fund is currently the investment manager of Pegasus Midas Managed Fund Limited, a fund of \$15.3 million as at 4 September 2003 which was under its management. He is a director of four European hedge funds, namely Kallista CB Arbitrage Fund, Kallista HY Arbitrage Fund, Kallista US Equity Fund and Kallista Arbitrage Strategies Fund, which in aggregate managed a sum of Euro 528.7 million and US\$231.6 million as at 31 August 2003. He is also an executive director of China Northern Enterprises Investment Fund Limited, an investment company for the purposes of the Listing Rules, the shares of which will be listed on the Stock Exchange in the end of October 2003.

He has been working in the fund management industry for more than 16 years and was formerly a director of Gartmore Fund Managers (Far East) Ltd. During the past 10 years, Mr. Pong was appointed as the fund advisor of Guangdong Overseas Chinese Trust and Investment Corporation in China, as a director and adviser of AGRI-AM Securities Investment Trust Corporation which was set up in Taiwan as a joint venture with, among others, the largest bank group in Europe Credit Agricole, as managing director of Pegasus Lipper Analytical Services Limited, a joint venture between the Wall Street’s famous fund ranking company, Lipper Analytical Services International Corporation and Pegasus Investment Information Limited from 1993-1996 and as a director of Bank of East Asia (Trustee) Limited in 1999.

Mr. Pong is also the Executive Committee Member of The Institute of Financial Planners of Hong Kong, lecturer of HKU SPACE programme and regular guest speaker of the training courses for the senior management from China Construction Bank, Bank of China (Hong Kong) Limited and CMG Asia Limited.

He has made many financial comments as to when and where to invest in many occasions and in many leading newspapers, TV and radio programs in the Asia region such as CNBC, NHK, Asiaweek, Bloomberg, Dow Jones, Asian Wall Street Journal, Reuters, South China Morning Post and so on.

Ms. Ho Chiu King, Pansy, aged 41, currently is the managing director of Shun Tak Holdings Limited, the chief executive officer and director of Shun Tak – China Travel Shipping Investments Limited, director of Sociedade de Turismo e Diversões de Macau, S.A.R.L., chairman of Macau Tower Convention & Entertainment Centre, and executive director of Air Macau Company Limited. She is also a committee member of The Chinese People’s Political Consultative Conference of Beijing, member of the executive committee of All-China Federation of Industry & Commerce, executive vice president of Guangdong Chamber of Foreign Investors, founding honorary advisor and board director of The University of Hong Kong Foundation for Educational Development & Research and advisory council member of The Better Hong Kong Foundation.

Ms. Ho holds a Bachelor degree in marketing and international business management from the University of Santa Clara.

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Dr. Chan Po Fun, Peter, M.B.E., DS. Ph.D., aged 81 is a certified public accountant. He was the chairman of The Kowloon Stock Exchange Limited, a member of committee on Takeovers and Mergers of the former Securities Commission and the chairman of the former Hong Kong Federation of Stock Exchanges. He is a registered dealing director under the Securities Ordinance and was a member of the Urban Council for 14 years. Dr. Chan has served on the boards of many public companies in Hong Kong. He is a honorary fellow of the Society for Underwater Technology and is a member of a number of scientific institutions. Dr. Chan has been a member, and the treasurer, of the board of the Chinese Permanent Cemeteries since 1967 and the chairman of its finance committee. He is trustee of the S.K. Yee Medical Foundation.

Mr. Lau Sak Hong, aged 56 is the chairman and managing director of Starlight International Holdings Limited, a company listed on the Stock Exchange and which he founded in 1969. Mr. Lau has over 33 years of experience in the electronics industry. Starlight International Holdings Limited is also the holding company of Cosmo Communication Corporation which is listed on NASDAQ and which is a major importing, marketing and distribution company of consumer electronics products in North America. Mr. Lau is also the chairman and chief executive officer of Cosmo Communication Corporation.

Dr. Lee Tung Hai, Leo, GBS, LLD, JP, aged 81, is the Chairman of Tung Tai Group of Companies and a non-executive director of several public listed companies in Hong Kong, including Beijing Enterprises Holdings Limited. He is a member of a number of public services committees and heads many social service organizations, including as an Adviser of the Advisory Board of the Tung Wah Group of Hospitals, Chairman of the Association of Chairmen of the Tung Wah Group of Hospitals, Chairman of Friends of Hong Kong Association and Vice President of the China Overseas Friendship Association. Dr. Lee was a Standing Committee member of the Eighth and Nineth National Committee of The Chinese People's Political Consultative Conference. He served as an Adviser on Hong Kong Affairs to Hong Kong & Macau Affairs Office of the State Council and Xinhua News Agency, Hong Kong Branch; a member of the Preparatory Committee for the Hong Kong Special Administrative Region; and a member of the Hong Kong Special Administrative Region Selection Committee. He has been honoured with awards by different governments, which include Cavaliere di Gran Croce of Italy, O.B.E. of Great Britain, Chevalier Legion d'Honneur of France, Commandeur de l'Ordre de Leopold II of Belgium and Gold Bauhinia Star of the Hong Kong Special Administrative Region Government of the People's Republic of China in 1999. Dr. Lee has over 40 years of experience in business management.

Dr. Cheung Wai Bun, Charles, JP, aged 67, is the group chief executive and executive deputy chairman of Mission Hills Group, Hong Kong. He holds an Honorary Doctorate degree in Business Administration, a Master degree in Business Administration and a Bachelor degree of science. Dr. Cheung has more than thirty seven years working experience and he has held senior management positions in various industries including banking, finance, property, hotel development, management and investments. He is a non-executive director and chairman of the respective audit committees of K.Wah International Holdings Limited, K.Wah Construction Materials Limited, Pioneer Global Group Limited, which are companies listed on the Stock Exchange. Dr. Cheung is also an independent non-executive director of B & S Entertainment Holdings Limited. Dr. Cheung is a vice chairman of Guangdong Province Golf Association. Dr. Cheung was awarded the Directors of the Year Awards 2002 of Listed Company Non-executive Director (2002上市公司傑出非執行董事). Dr. Cheung was appointed by the HKSAR Government as a member of the Estate Agents Authority (地產代理監管局) on 1 November 2002.