

## Biographical Details of Directors

### EXECUTIVE DIRECTORS

**Mr Li Sze Tang**, aged 45, is the chairman and an executive director of the Company, is involved in the daily operations of the Company. He has approximately 21 years of experience in various aspects of finance and investment. Mr Li was the assistant treasurer of the Royal Hong Kong Jockey Club from 1983 to 1986, during which period he was responsible for managing the investment activities of a number of portfolios. These portfolios included a fixed income fund, an independent charities fund and two retirement pension funds amounting to approximately HK\$2.5 billion in aggregate and involving foreign exchange, bonds, equity and money market instruments on an international basis. Mr Li is a deemed responsible officer under the Securities and Futures Ordinance. During November 1992 to January 1994, Mr Li was an associate director of HSBC Asset Management (Asia Pacific) Limited (“HSBC Asset Management”) where he supervised nine functional departments including the derivative risk monitoring department, the cash management department, unit trust department, securities department and the treasury department. The principal activities of HSBC Asset Management are the management of funds, unit trust funds and pension funds. The funds under management were approximately HK\$184 billion. During the period with HSBC Asset Management, Mr Li acted as a member of the Management Committee, the secretary of the Distributed Fund Management (DFM) Committee and the secretary of the IT Steering Committee. Mr Li holds a Master’s Degree in Science specialising in management from the Imperial College of Science, Technology and Medicine, University of London and a Master’s Degree in Economic Law from Zhongshan University, the People’s Republic of China (the “PRC”). He is also a fellow member of the Chartered Institute of Management Accountants (FCMA), the United Kingdom and the Hong Kong Society of Accountants (FHKSA) and an associate member of the Institute of Management Consultancy, the United Kingdom.

**Mr Wu Tse Wai, Frederick**, aged 62, is an executive director of the Company. Mr Wu was educated in Hong Kong and the United States and received his Master of Business Administration degree in Finance from Clark University, Worcester, Massachusetts, the United States. Mr Wu has over 37 years of experience in insurance, securities business and asset management. He started his career with Paul Revere Life Insurance Company as an assistant actuary. He later worked with Fidelity Management and Research of Boston as an analyst in the late 60s and then moved on to senior positions in research and fund management with various well-known institutions including G.H. Walker, White Weld, Kidder Peabody and Bank of America. From April 1980 to September 1983, Mr Wu was a senior portfolio manager and investment adviser of Bank of America in Hong Kong and was responsible for managing private client funds of over USD 500 million. From September 1990 to July 2000, Mr Wu was a director and senior consultant of Lippo Securities Group Limited (“Lippo Group”). He was a member of Lippo Group’s investment committee and was responsible for supervising the fund management activities including futures related investments of Lippo Group. From April 2002 to October 2003, Mr Wu was a director of Charles Schmitt & Associates Limited which is a hedge fund advisor and manager. From March 2000 to July 2000 and March 2002 to October 2003, Mr Wu was an investment adviser registered under the Securities Ordinance and Securities and Futures Ordinance respectively.

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**INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Mr Kwok Ming Wa**, aged 41, is the director and vice president of Beijing-Hong Kong Academic Exchange Centre which has been set up for the promotion of exchange and co-operative work in academic and technological areas between Hong Kong and the PRC. He was a former member of the executive committee of the Hong Kong New Generation Cultural Association. Mr Kwok graduated from Peking University, the PRC, with a Bachelor's Degree in Petrology and Geochemistry and a Master's Degree in Remote Sensing Technology.

**Mr Wang Tianye**, aged 45, obtained a Master's Degree in Applied Finance from Macquarie University, Australia. He was a senior associate of the Australian Institute of Banking and Finance and served with the Bank of China in Beijing and Sydney as a senior executive for many years. He is a general manager of Upper Like Investments Ltd. He has approximately 20 years of working experience in the banking and investment industries in the PRC, Hong Kong and Australia.