

## INFORMATION OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

In accordance with the Company's Article of Association, Dr. Tsang Hin Chi, Mr. Tsang Chi Ming, Ricky and Mr. Wong Ying Ho, Kennedy, Directors of the Company, will retire from office at the 2005 Annual General Meeting and will offer themselves for re-election. The following are the brief biographical particulars of each of these Directors for the shareholders' information:

**Dr. the Honourable Tsang Hin Chi, G.B.M.** (*Executive Director*), aged 71, is the Chairman and one of the founders of the Group. Dr. Tsang holds an honorary doctorate from Zhong Shan University in the People's Republic of China ("PRC"). He is a standing committee member of the National People's Congress of the PRC, honorary vice chairman of All-China Federation of Industry & Commerce, Ex-officio life honorary chairman of The Chinese General Chamber of Commerce, and sits on the committees of several Hong Kong and Mainland trade associations. He is also the director of Tsang Hin Chi Manned Space Foundation, director of Tsang Hin Chi Education Foundation, Ministry of Education of the PRC, deputy managing director of Jinan University, Guangzhou, honorary president of Jiaying University Guangdong, and a Honorary Citizen of Beijing, Harbin, Shenyang, Dalin and Guangzhou.

72 Dr. Tsang is deemed to be interested in a total of 566,650,750 shares in the issued capital of the Company, details of which are set out under "Directors and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporation" in the Report of the Directors on page 26. Save as aforesaid, he has no other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Dr. Tsang is the husband of Madam Wong Lei Kuan, an Executive Director of the Company and father of Mr. Tsang Chi Ming, Ricky, Deputy Chairman and Chief Executive Officer of the Company. Save as aforesaid, he has no other relationships with any director, senior management, substantial or controlling shareholdings of the Company.

Dr. Tsang is entitled to annual emoluments (including pension contribution) of HK\$3,900,000 which are determined with reference to his duties and responsibilities with the Company. In addition, Dr. Tsang is entitled to receive an annual bonus to be determined by reference to the Group's performance and profitability.

Dr. Tsang has entered into a service agreement with the Company with no specific term but can be terminated by either party giving to the other six months' notice. He is subject to retirement and eligible for re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company.

Save as disclosed above, Dr. Tsang confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders.

**Mr. Tsang Chi Ming, Ricky** (*Executive Director*), aged 38, is the Deputy Chairman and Chief Executive Officer of the Group overseeing the development and operations of the Group's business. Mr. Tsang joined the Group in 1989 and was appointed as an executive director in 2001. He is a committee member of the C. P.P.C.C. Guangzhou, a standing committee member of the Chinese General Chamber of Commerce, Hong Kong, vice chairman of Ka Ying Chow Commercial Association Limited, an executive director of Hong Kong United Youth Association Limited and a director of Young Entrepreneur Association of China.

Mr. Tsang is deemed to be interested in a total of 566,844,750 shares in the issued capital of the Company, details of which are set out under "Directors and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporation" in the Report of the Directors on page 26. Save as aforesaid, he has no other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He is the youngest son of Dr. Tsang Hin Chi, the Chairman of the Company and Madam Wong Lei Kuan, an Executive Director of the Company. Save as aforesaid, he has no other relationships with any director, senior management, substantial or controlling shareholdings of the Company.

Mr. Tsang is entitled to annual emoluments (including pension contribution) of HK\$2,845,000 which are determined with reference to his duties and responsibilities with the Company. In addition, Mr. Tsang is entitled to receive an annual bonus to be determined by reference to the Group's performance and profitability.

Mr. Tsang has entered into a service agreement with the Company with no specific term but can be terminated by either party giving to the other not less than six months' notice. He is subject to retirement and eligible for re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company.

Save as disclosed above, Mr. Tsang confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders.

**Mr. Wong Ying Ho, Kennedy** (*Independent Non-Executive Director*), aged 42, is a solicitor and a China Appointed Attesting Officer. He is the Managing Partner of Philip K.H. Wong, Kennedy Y.H. Wong & Co., Solicitors & Notaries. Mr. Wong is a member of the National Committee of the C.P.P.C.C. He is also a director of listed companies in Hong Kong including Raymond Industrial Limited, China Overseas Land & Investment Limited, i-SteelAsia Holdings Limited, Capinfo Company Limited, Qin Jia Yuan Media Services Company Limited and Far Eastern Polychem Industries Limited.

Mr. Wong was appointed to the Board of Directors in June 2004. He is not connected with any directors, senior management or substantial and controlling shareholders of the Company, and as at 6th April 2005, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.

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There is no service contract between the Company and Mr. Wong. He is subject to retirement by rotation and re-election pursuant to Company's Articles of Association. He is entitled to receive an annual director's fee of HK\$120,000.

Save as disclosed above, Mr. Wong confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders.