



The Directors of the Company and senior management of the Group as at 22 April 2005, the date of the Report of the Directors, are as follows:

### Executive Directors

**Ms. YANG Mian Mian\*\***, aged 63, has served as Chairman and an Executive Director of the Company since January 2005. Ms. Yang is currently the President of Haier Group Corporation ("Haier Corp"). Ms. Yang graduated from Shandong Industrial Institute (now known as Shandong University), the People's Republic of China (the "PRC") in 1963 and has extensive experience in the household electrical appliance industry for more than 20 years. Ms. Yang joined Qingdao Refrigerator General Factory (the predecessor of the Haier Group) in 1984 and acted as vice leader of the factory and is in charge of the overall management of the Haier Group's white goods business since 1984. Ms. Yang's experience also includes serving as Chairman and an Executive Director of Qingdao Haier Co., Ltd. (a company listed on the Shanghai Stock Exchange (the "A Share Company")) starting from 2001 and 1993 respectively.

The term of office of Ms. Yang is 3 years commencing from 28 January 2005 and can be terminated by 3 months' notice in writing and will be subject to retirement by rotation in accordance with the bye-laws of the Company ("Bye-laws"). Ms. Yang is not entitled to any fixed remuneration but is entitled to payment of discretionary bonus.

Save as disclosed above, Ms. Yang has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Ms. Yang did not hold any directorship in any listed public companies in the last three years. As at the date of this report, Ms. Yang does not have any interest in the shares and/or share options of the Company and its associated corporation (within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")).

**Mr. WU Ke Song\*\***, aged 54, has served as Deputy Chairman and an Executive Director of the Company since December 2001. Mr. Wu is currently a Vice Chairman of the Board of Directors of Haier Corp. Mr. Wu graduated from Shandong Industrial Institute (now known as Shandong University), the PRC and has over 30 years of experience in the manufacture of household electrical appliances in China. Mr. Wu entered into the home appliance business in 1974 and became the vice leader of Qingdao Refrigerator General Factory (the predecessor of the Haier Group) in 1984.

There is no service contract entered into between Mr. Wu and the Company or any of its subsidiaries. The proposed term of Mr. Wu's appointment will be of 3 years commencing from date of his re-election until conclusion of the annual general meeting of the Company in 2008 and will be subject to retirement by rotation in accordance with the Bye-laws. Mr. Wu is not entitled to any fixed remuneration but is entitled to payment of discretionary bonus.



### Executive Directors (cont'd)

Save as disclosed above, Mr. Wu has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Wu did not hold any directorship in any listed public companies in the last three years. As at the date of this report, Mr. Wu has a long position in 89,000,000 share options of the Company exercisable during the a period from 19 November 2003 to 18 November 2007 and with a exercise price of HK\$0.15 per share. No option has been exercised as at the date of this report.

**Mr. CHAI Yong Sen**, aged 42, has served as an Executive Director of the Company since December 2001. Mr. Chai graduated from Shanghai Mechanical Institute, the PRC in 1984. He also has a Master's degree in management and is a senior engineer. Mr. Chai has over 20 years of experience in the manufacture of household electrical appliances in China. Mr. Chai serves as the key management person for mobile handset business of the Group since 2000 and is the General Manager of Pegasus Qingdao. Mr. Chai is also an Executive Vice President of Haier Corp.

**Mr. LIANG Hai Shan\*\***, aged 38, has served as an Executive Director of the Company since December 2001. Mr. Liang is currently a Vice President of Haier Corp. Mr. Liang holds a Bachelor's degree of industry from the Xi'an Jiaotong University, the PRC, and has over 16 years of experience in the manufacture of household electrical appliances in China and has extensive experience in raw materials procurement. Mr. Liang was the General Manager of Qingdao Haier Airconditioner Co., Ltd and the head of Certification Centre of Haier Group.

There is no service contract entered into between Mr. Liang and the Company or any of its subsidiaries. The proposed term of Mr. Liang's appointment will be of 3 years commencing from date of his re-election until conclusion of the annual general meeting of the Company in 2008 and will be subject to retirement by rotation in accordance with the Bye-laws. Mr. Liang is not entitled to any fixed remuneration but is entitled to payment of discretionary bonus.

Save as disclosed above, Mr. Liang has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Liang did not hold any directorship in any listed public companies in the last three years. As at the date of this report, Mr. Liang has a long position in 89,000,000 share options of the Company exercisable during the a period from 19 November 2003 to 18 November 2007 and with a exercise price of HK\$0.15 per share. No option has been exercised as at the date of this report.



### Executive Directors (cont'd)

**Mr. CAO Chun Hua\*\***, aged 36, has served as an Executive Director of the Company since January 2005. Mr. Cao graduated from Hangzhou Electronic Industry College, the PRC with a Bachelor's degree in 1991. Mr. Cao joined Haier Corp in 1995 and has previously held a number of senior positions in several departments of its washing machine division. He is currently the General Manager of the washing machine division of the Group, responsible for the day-to-day management of the washing machine business. Mr. Cao is also a Vice President of Haier Corp.

The term of office of Mr. Cao is 3 years commencing from 28 January 2005 and can be terminated by 3 months' notice in writing and will be subject to retirement by rotation in accordance with the Bye-laws. Mr. Cao is not entitled to any fixed remuneration but is entitled to payment of discretionary bonus.

Save as disclosed above, Mr. Cao has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Cao did not hold any directorship in any listed public companies in the last three years. As at the date of this report, Mr. Cao does not have any interest in the shares and/or share options of the Company and its associated corporation (within the meaning of Part XV of the SFO).

**Mr. CUI Shao Hua**, aged 47, has served as an Executive Director of the Company since November 2002. Mr. Cui graduated from Jilin Institute of Finance and Commerce, the PRC and is a senior accountant. He is a Director and a Deputy Chairman of the A Share Company. He joined Haier Corp in 1993 and has served as Secretary of the Board of Directors, Chief Accountant and Deputy General Manager of the A Share Company. Mr. Cui has over 20 years of experience in financial management and listed companies' operations and management.

**Mr. SONG Chun Guang\*\***, aged 41, has served as an Executive Director of the Company since January 2005. Mr. Song joined Haier Corp in June 1995 and is now a Deputy General Manager and Sales Director of Pegasus Qingdao. Mr. Song graduated from Tianjin Industrial and Engineering College, the PRC with a Bachelor's degree of Engineering in 1988. Mr. Song has over 15 years of experience in the manufacture of household electrical appliances in PRC and extensive experience in both the washing machine business and the mobile handset business.

The term of office of Mr. Song is 3 years commencing from 28 January 2005 and can be terminated by 3 months' notice in writing and will be subject to retirement by rotation in accordance with the Bye-laws. Mr. Song is not entitled to any fixed remuneration but is entitled to payment of discretionary bonus.



## Executive Directors (cont'd)

Save as disclosed above, Mr. Song has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Song did not hold any directorship in any listed public companies in the last three years. As at the date of this report, Mr. Song does not have any interest in the shares and/or share options of the Company and its associated corporation (within the meaning of Part XV of the SFO).

## Independent Non-executive Directors

**Mr. LAM Kin Kau, Mark**, aged 50, has served as an Independent Non-executive Director and a member of the audit committee of the Company since April 2000. Mr. Lam is a fellow of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England and Wales and the Institute of Chartered Secretaries and Administrators. Mr. Lam has been a practising accountant for over 20 years and is a director of various private companies.

**Mr. FUNG Hoi Wing, Henry**, aged 49, has served as an Independent Non-executive Director and a member of the audit committee of the Company since April 2000. Mr. Fung is a Notary Public and Solicitor of Messrs. Fung, Wong, Ng & Lam, Solicitors and Notaries of Hong Kong. Mr. Fung graduated from the University of Hong Kong in 1976 with a degree in Social Sciences. Mr. Fung was admitted as a solicitor of the Supreme Court of Hong Kong in 1981 and has been in private practice since then. In addition, Mr. Fung is also admitted in England and Wales, the Australian Capital Territory and Singapore, and a China-Appointed Attesting Officer.

**Mr. LAU Ho Wai, Lucas\*\***, aged 43, has served as an Independent Non-executive Director and a member of the audit committee of the Company since September 2004. Mr. Lau is a practising Chartered Surveyor in Hong Kong. He graduated from the University of Aberdeen (with a Bachelor's degree of Land Economy) and the University of Hong Kong (with a Master's degree of Urban Design). Mr. Lau is a member of The Royal Institution of Chartered Surveyors and The Hong Kong Institute of Surveyors. He is also a Registered Professional Surveyor in Hong Kong. He has over 14 years of professional experience in real estate field, and extensive experience in the assets valuation.

There is no service contract entered into between Mr. Lau and the Company or any of its subsidiaries. The proposed term of Mr. Lau's appointment will not exceed 3 years commencing from the date of his re-election until the conclusion of the annual general meeting of the Company in 2008 and will be subject to retirement by rotation in accordance with the Bye-laws. Mr. Lau is entitled to a director fee of HK\$20,000 per month. The director's fee payable to Mr. Lau was fixed by the Board with reference to market conditions and his duties and responsibilities with the Company.



### Independent Non-executive Directors (cont'd)

Mr. Lau has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Lau did not hold any directorship in any listed public companies in the last three years. As at the date of this report, Mr. Lau does not have any interest in the shares and/or share options of the Company and its associated corporation (within the meaning of Part XV of SFO).

**Mr. WU Yinong\*\***, aged 42, has served as an Independent Non-executive Director and a member of the audit committee of the Company since 28 January 2005. Mr. Wu has been in the investment banking industry for more than 9 years. Prior to pursuing his development in investment banking, Mr. Wu held various positions in the United States and the PRC. Mr. Wu graduated from Portland State University in the United States of America with a MBA degree in 1994.

Mr. Wu has entered into an appointment agreement with the Company and is entitled to a director fee of HK\$20,000 per month. His appointment as an independent non-executive director of the Company is not for a fixed term, but will be subject to retirement by rotation in accordance with the Bye-laws. The director's fee payable to Mr. Wu was fixed by the Board with reference to market conditions and his duties and responsibilities with the Company.

Mr. Wu has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Wu did not hold any directorship in any listed public companies in the last three years. As at the date of this report, Mr. Wu does not have any interest in the shares and/or share options of the Company and its associated corporation (within the meaning of Part XV of SFO).



## Senior Management

**Mr. YIP Wai Ming**, aged 40, joined the Company as Chief Financial Officer in December 2004. Mr. Yip is also the Company Secretary and Qualified Accountant of the Company. Mr. Yip has more than 17 years of experience in finance and accounting, and had held senior positions in an international accounting firm, a major European bank and listed companies in Hong Kong. Mr. Yip graduated from the University of Hong Kong with a Bachelor's degree in social sciences. He is an associate member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a member of the Chinese Institute of Certified Public Accountants.

**Mr. LEE Hoo Sau**, aged 54, graduated from University of Singapore with a Bachelor's degree. Mr. Lee joined Pegasus Qingdao in 2003 and has previously held a number of senior positions in Motorola Group. He is now the head of operations of Pegasus Qingdao.

**Mr. GAO Zhen Qi, Carl**, aged 39, graduated from Shanghai University of Technology, the PRC with a Master's degree in system planning in 1990. Mr. Gao joined Pegasus Qingdao in 2003 and is currently a director of production of Pegasus Qingdao, responsible for production management. Mr. Gao has previously held several senior positions in Motorola Group.

**Mr. SU Shi Chen**, aged 39, graduated from Dalian University of Natural Science and Engineering, the PRC with a Bachelor's degree. Mr. Su joined Pegasus Qingdao in 2003 and has previously held a number of senior positions in Motorola Group. He is now a director of quality of Pegasus Qingdao.

**Mr. CHEN Lu Cheng**, aged 35, graduated from College of Constructive Material in Shandong, the PRC with a Bachelor's degree in engineering in 1992. Mr. Chen joined Haier Corp in 1995 and has previously held a number of senior positions in its washing machine division. He is currently responsible for production management of Qingdao Haier Washing Machine Co., Ltd..

**Mr. LU Pei Shi**, aged 41, graduated from Shandong Agricultural and Mechanical College, the PRC with a Bachelor's degree in 1987. Mr. Lu joined Haier Corp in 1995 and has previously held senior positions in its washing machine division. He is currently responsible for the research and development functions of the Group's washing machine business.

\*\* Directors proposed to be re-elected by the shareholders at the forthcoming annual general meeting of the Company.