

Brief biographical details of directors and senior management are stated below:

### Director

#### *Executive Directors*

**Mr. ZHANG Zhi Ping**, aged 49, was appointed as an executive director and chairman of the Company in February 2003. Mr. Zhang is responsible for formulating the investment strategies, monitoring the investment performance and approving investment decisions. Mr. Zhang obtained a bachelor's degree in Arts from Heilongjiang University in 1982 and later graduated from 中國人民銀行研究生部 (Graduate School of the People's Bank of China ("PBOC")) and obtained a master's degree in Economics. Mr. Zhang has over 20 years of experience in the PRC and international financial markets and held senior positions in a number of institutions. From December 1984 to February 1989, Mr. Zhang was a deputy division chief in 金融管理司 (Financial Administration Department) of the PBOC and was responsible for the supervision of financial markets in the PRC. From February 1989 to March 1993, Mr. Zhang was the chairman and general manager of Hainan Provincial Securities Company. Since the inception of China Securities Regulatory Commission ("CSRC") in April 1993, Mr. Zhang was the inaugural director of 證券機構監管部 (Department of Intermediary Supervision) until May 1996. During the periods from May 1992 to March 1993 and from June 1996 to February 2001, Mr. Zhang was the chairman of the investment committee of Hainan Fudao Investment Management Company which manages Hainan Fudao Investment Fund. Since 1996, Mr. Zhang is also the executive chairman of Oriental Patron Financial Services Group Limited ("OPFSGL").

**Mr. ZHANG Gaobo**, aged 40, was appointed as an executive director and chief executive officer of the Company in February 2003. Mr. Zhang is responsible for formulating the investment strategies, monitoring the investment performance and approving investment decisions. Mr. Zhang obtained a bachelor's degree in Science from Henan University in 1985 and later graduated from the Peking University with a master's degree in Economics in 1987. From February 1988 to February 1991, Mr. Zhang was a deputy chief of the 海南省政府政策處 (Policy Division of Hainan Provincial Government). During his tenure with Hainan Provincial Government, he was responsible for drafting of economic policies for Hainan Provincial Government. From March 1991 to 1993, Mr. Zhang was deputy chief of 金融市場管理委員會 (Financial Markets Administration Committee) of PBOC Hainan Branch and was responsible for the regulation of financial markets in Hainan Province. From January 1992 to 1994, Mr. Zhang was chairman of 海南證券交易中心 (Hainan Stock Exchange Centre) and had the overall responsibility for the operation of Hainan Stock Exchange Centre. Mr. Zhang is also the managing director of OPFSGL.

#### *Non-executive Director*

**Mr. LIU Hongru**, aged 74, was appointed as a non-executive director in February 2003. Mr. Liu graduated from the Economics Department of the University of Moscow in 1959 with an associate doctor's degree. Mr. Liu worked as the president of China Institute of Finance and Banking, a vice governor of the Agricultural Bank of China and the PBOC, a deputy director of the State Economic Restructuring Committee, and the chairman of the CSRC. Mr. Liu is currently the chairman of the Chinese Financial Education Development Foundation and Capital Market Research Institute, and concurrently serves as a vice president of China Finance and Banking Society, a vice president of China National Debt Association. Mr. Liu is also a professor at the Peking University, the Tsinghua University, the Postgraduate School of the PBOC and the City University of Hong Kong. Mr. Liu is currently serves as an independent non-executive director of Petrochina Company Limited, CITIC 21CN Company Limited, Titan Petrochemicals Group Limited and Oriental Metals (Holdings) Company Limited. He is also the honourable chairman of OPFSGL.

## Biographical Details of Directors and Senior Management



### *Independent Non-executive Directors*

**Mr. KWONG Che Keung, Gordon**, aged 55, was appointed as an independent non-executive director in February 2003. Mr. Kwong graduated from the University of Hong Kong in 1972, qualifying as a chartered accountant in England in 1977. He was a part-time panel member of the Hong Kong Government's Central Policy Unit from 1993 to 1995 and was an independent member of the Council of the Stock Exchange from 1992 to 1997. He had accumulated over 35 years of working experience in the accounting profession and was a partner of Price Water House from 1984 to 1998. He currently is a non-executive director of COSCO Pacific Limited and an independent non-executive director of a number of Hong Kong listed companies.

**Prof. HE Jia**, aged 50, was appointed as an independent non-executive director in February 2003. Prof. He is a professor of Department of Finance at the Chinese University of Hong Kong and a professor at the Tsinghua University. He was a commissioner of the Strategy and Development Committee of CSRC and an academic advisor of Post Doctoral Laboratory of Shenzhen Stock Exchange from June 2001 to October 2002. He is serving as a member of editorial boards of a number of journals, including *China Accounting and Finance Review* and *Research in Banking and Finance*. He holds a Doctor of Philosophy degree in Finance from the Wharton School of University of Pennsylvania, the United States.

**Mr. WANG Xiaojun**, aged 50, was appointed as an independent non-executive director in August 2004. Mr. Wang is a partner of the X.J. Wang & Co. in Hong Kong and was admitted as a solicitor in England and Wales and Hong Kong. He has practiced the PRC law in Beijing, and was admitted in the PRC, Hong Kong and England and Wales in 1988, 1995 and 1996, respectively. Mr. Wang has worked as a legal adviser in the Stock Exchange and Richards Bulter and has worked in investment banking activities in BNP Paribas Peregrine and ING Barings. He graduated from the People's University of China and the Graduate School of the Chinese Academy of Social Science and holds a bachelor degree in Laws and a master degree in Laws. Mr. Wang is currently an independent non-executive director of Yanzhou Coal Mining Company Limited, a company listed on the Stock Exchange.

## Senior management

### *Financial Controller*

**Ms. WONG Hiu Ling**, aged 36, is the financial controller, qualified accountant and company secretary of the Company. She has over 10 years of experience in accounting. Prior to joining the Company in March 2004, Ms. Wong had worked for the financial services group in Hong Kong. Ms. Wong holds a bachelor's degree in Business Administration from the Chinese University of Hong Kong, and is an associate member of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Company Secretaries.