

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

EXECUTIVE DIRECTORS

Mr. Yeung Hoi Sing, Sonny, aged 51, joined the Group in 2003 as executive director and chairman. He is responsible for the overall corporate planning and business development of the Group. Mr. Yeung has been the member of the Chinese People's Political Consultative Conference, the PRC since 1993 and has over 22 years of experience in finance industry in Hong Kong. Prior to joining the Group, Mr. Yeung held managerial roles in several financial service sectors such as leveraged foreign exchange trading; and securities and futures brokerage. He is presently the sole beneficial owner of Young Champion Securities Limited, which is a licensed corporation under the SFO and is also a participant of the Stock Exchange, principally engaged in the provision of securities brokerage services. Mr. Yeung also has certain private investments in travel agency businesses in the US and Canada and property development businesses in Hong Kong and Canada.

Mr. Chan William, aged 31, joined the Group in 2003 as executive director and has been the deputy chairman since June 2004. Mr. Chan is responsible for overseeing of the business operations of the Group. He obtained a Diploma in Legal Studies in June 1995 from The University of Hong Kong and a Master degree of Business Administration in March 2002 from The University of La Verne in the US. Mr. Chan was a director of Tung Wah Group of Hospitals (2003/2004), the Current Advisor of Yan Chai Hospital 36th Term Board of Directors, the Divisional Senior Vice President of Hong Kong St. John Ambulance Brigade Headquarters Command, a member of Sheung Wan and Sai Ying Pun Area Committee (2004/2006) and a member of Hong Kong Chiu Chow Chamber of Commerce. Before joining the Group, he was an accounts manager of Young Champion Securities Limited from 2001 to July 2003.

Mr. Lee Siu Cheung, aged 41, joined the Group in 2003 as executive director. Mr. Lee is responsible for overseeing of the property and project development of the Group. He is a member of Hong Kong Institute of Architects and an Authorised Person (List of Architects). Mr. Lee has over 17 years of experience in the architectural industry and has worked for a number of architects companies in Hong Kong. Before joining the Group, he was a consultant of a real estate project management company responsible for project management.

NON-EXECUTIVE DIRECTOR

Mr. Choi Kin Pui, Russelle, aged 51, joined the Group in 2003 as independent non-executive director and has been re-designated as non-executive Director in March 2004. Mr. Choi graduated from St. Pius X High School in 1976. He has over 12 years of management experience in the telecommunication industry in Hong Kong and the US. Mr. Choi established Elephant Talk Limited in 1994, a wholly-owned subsidiary of Elephant Talk Communications Inc. ("ETCI"), a company incorporated in the US with limited liability and engages in the provision of telecommunications services in Hong Kong and in the US. Mr. Choi is responsible for the planning of overall strategy of ETCI, and is appointed as president and chief executive officer of ETCI. He also serves as chairman of ET Network Services Limited, a company incorporated in Hong Kong with limited liability and engages in the provision of internet access and outsourcing services in the PRC and Hong Kong.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Luk Ka Yee, Patrick, aged 44, joined the Group in 2003 as independent non-executive director. Mr. Luk obtained his Law Degree in England in 1986. Throughout his tenure of career, Mr. Luk has been appointed to serve in various senior management positions which involved in corporate/legal and property development as well as property management aspects. He is at present being the consultant to Pacific Rich Management and Consultants Limited, a company providing property and facilities management in Hong Kong.

Mr. Yim Kai Pung, aged 40, joined the Group in 2004 as independent non-executive director. Mr. Yim holds a Bachelor degree of Accountancy with honours from City University of Hong Kong in 1993 and is an associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants of the United Kingdom. He has over 16 years of experience in auditing, taxation and provision of finance consultancy services for companies in Hong Kong and the PRC. Mr. Yim is presently a sole proprietor of David Yim & Co., Certified Public Accountants. He is currently an independent non-executive director of Magician Industries (Holdings) Limited.

Ms. Yeung Mo Sheung, Ann, aged 41, joined the Group in 2004 as independent non-executive director. Ms. Yeung holds a Bachelor degree of Retail Marketing with honours in United Kingdom and a Diploma in Marketing from The Chartered Institute of Marketing. She pursued her further study on legal course and has been awarded a Diploma in Legal Practice in United Kingdom in 1998 and is presently a solicitor of Messrs. Fung & Fung, Solicitors, a legal firm in Hong Kong. Ms. Yeung is currently a non-executive director of Zhong Hau International Holdings Limited.

COMPANY SECRETARY

Ms. Chiu Nam Ying, Agnes, aged 32, joined the Group in 2003 as company secretary and oversees all legal matters of the Group. She is a qualified solicitor and holds a Master degree of Laws from The University of Sheffield, United Kingdom in 1997. Before joining the Group, Ms. Chiu was a practicing solicitor in a local law firm and possessed solid experience in banking and finance as well as property related matters.

QUALIFIED ACCOUNTANT

Mr. Luk Sai Wai, Simon, aged 42, joined the Group in 2003 as financial controller. He is responsible for finance and accounting matters of the Group. Mr. Luk holds a Bachelor degree of Business Administration from Hong Kong Baptist University and a Master degree of Business Administration from University of Strathclyde, United Kingdom. He is also a fellow member of The Association of Chartered Certified Accountants of the United Kingdom and an associate member of Hong Kong Institute of Certified Public Accountants. Prior to joining the Group, Mr. Luk was the financial controller of the financial services stem of a listed group in Hong Kong and the group financial controller of another listed group in Hong Kong. He has extensive experience in auditing, trading, manufacturing and financial industries.