

# DIRECTORS AND SUPERVISORS

## Directors

### Executive Directors

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**Li Sze Lim (李思廉)**, aged 48,  
*is the Chairman of the Company*

Mr. Li has a wealth of experience and profound knowledge in property development and other related businesses. In 1993, Mr. Li started his career in real estate business and in August 1994, Mr. Li Sze Lim and Mr. Zhang Li together founded Guangzhou R&F Properties. Since then, he has taken on the position as the Chairman of the Company and is also responsible for managing the sales and financial backbone of the company at his capacity as an executive director, while sharing the responsibility of defining corporate strategy and making critical decisions with Mr. Zhang, Co-chairman and Chief Executive Officer of the Company. Today, the Company has expanded out from Guangzhou to an additional four cities, Beiing Tianjin, Xian and Chongqing. These expansion plans have driven the size of the business to another level, aiming to be one the top property development companies in China. Mr. Li obtained his bachelor degree in mathematics in 1978 from Chinese University of Hong Kong and was a merchant when started his career.

Mr. Li did not hold any directorship in any other listed public companies in the last three years. He is a director of Guangzhou R&F Properties Co. Ltd., a controlling shareholder of the Company. Save as disclosed. Mr. Li does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest of 267,273,168 domestic shares

of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is a service contract signed between the Company and Mr. Li and he will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. The emolument payable to Mr. Li will be determined by the Board with reference to job responsibilities and the Group's performance and profitability.

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**Zhang Li (張力)**, aged 52,  
*is the Co-chairman and Chief Executive Officer of the Company*

Mr. Zhang has a wealth of experience in property development and other related businesses. In 1993, Mr. Zhang started to engage into real estate development and in August 1994, together with Mr. Li, founded Guangzhou R&F Properties. He has since taken on both positions of Vice Chairman and President, and was appointed Co-Chairman and Chief Executive Officer of the Company in 2005. Mr. Zhang utilizes his expertise in land acquisition, engineering, construction and cost control, and managing daily operations. Together with Mr. Li, they share the responsibility of defining the corporate strategy and making critical decisions for the Company. Today, the Company has expanded out from Guangzhou to an additional four cities, Beiing Tianjin, Xian and Chongqing. These expansion plans have driven the size of the business to another level, aiming to be one the top property development companies in China. Mr. Zhang started his career in the construction and renovation business.

## DIRECTORS AND SUPERVISORS (continued)

He did not hold any directorship in any other listed public companies in the last three years. He is a director of Guangzhou R&F Properties Co. Ltd., a controlling shareholder of the Company. Save as disclosed. Mr. Zhang does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest of 267,273,168 domestic shares and 927,000 H shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is a service contract signed between the Company and Mr. Zhang and he will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. The emolument payable to Mr. Zhang will be determined by the Board with reference to job responsibilities and the Group's performance and profitability.

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**Zhou Yaonan (周耀南)**, aged 51,  
*is an Executive Director of the Company and General Manager*

Mr. Zhou is primarily responsible for coordinating and monitoring the construction of property developments, his remit includes the selection of contractors and quality control. He was appointed as a Deputy General Manager when he joined the Group in October 1995 and made General Manager in 2005. He was elected as an Executive Director of the Board in October 2001. Prior to joining the Group, he was the Section Chief of the Construction Materials Division of the Education Bureau of Tianhe District in Guangzhou from 1990 to 1995. He held various teaching and administrative positions with a number of middle schools in Guangzhou from 1970 to 1990, after graduating from South China Normal University with a bachelor's degree.

He did not hold any directorship in any other listed public companies in the last three years. He is a director of Guangzhou R&F Properties Co. Ltd., a controlling shareholder of the Company. Save as disclosed. Mr. Zhou does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest of 3,230,656 domestic shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is a service contract signed between the Company and Mr. Zhou and he will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. The emolument payable to Mr. Zhou will be determined by the Board with reference to job responsibilities and the Group's performance and profitability.

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**Lu Jing (呂勁)**, aged 45,  
*is an Executive Director of the Company and Deputy General Manager.*

Mr. Lu has been with the Company since the formation of Tianli Properties in August 1994, and has been serving as Deputy General Manager since then. He was elected as Executive Director of the Board in October 2001. He is currently the General Manager of Beijing R&F Properties Development Co. Ltd. and R&F (Beijing) Properties Development Co. Ltd., both subsidiaries of the Company, and is primarily responsible for the Company's development projects in Beijing. He graduated from the Guangdong University of Mining in 1982 with a bachelor's degree in industrial automation. He has also been awarded an EMBA degree from Peking University. Prior to joining the Company, Mr. Lu was deputy manager of a pharmaceutical factory in Guangzhou.

He did not hold any directorship in any other listed public companies in the last three years. He is a director of Guangzhou R&F Properties Co. Ltd., a controlling shareholder of the Company. Save as disclosed. Mr. Lu does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company. He has a personal interest of 10,769,588 domestic shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is a service contract signed between the Company and Mr. Lu and he will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. The emolument payable to Mr. Lu will be determined by the Board with reference to job responsibilities and the Group's performance and profitability.

## Non-executive Directors

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**Zhang Lin (張琳)**, aged 57,  
*was elected a Non-executive Director of the Board in June 2004.*

Ms. Zhang served as a lecturer in the South China University of Technology from 1982 to 1984 and an associate professor from 1984 to 2003, teaching electrical and electronic engineering technology. Ms. Zhang graduated from South China University of Technology majoring in electrical engineering. Ms. Zhang is the sister of Zhang Li.

**Li, Helen (李海倫)**, aged 54,  
*was appointed a Non-executive Director of the Board in May 2005.*

Ms. Li has over 25 years of experience in international trade, and has held various senior executive positions with several international companies. From 1986 to 1987 she was the Managing Director of Sunrise

Knitwear Ltd., a knitwear manufacturing company in Hong Kong and a subsidiary of Hong Kong Sales Knitwear Ltd. From 1988 to 2005 she was the president of Great Seas Marketing Inc., a Canadian garment wholesale and distribution company. Ms. Li is the sister of Mr. Li Sze Lim.

## Independent Non-executive Directors

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**Huang Kaiwen (黃開文)**, aged 72,  
*is an Independent Non-executive Director of the Company*

Mr. Huang held senior administrative positions with various schools and colleges from 1963 to 1979. From 1979 to 1996 he was a division chief, deputy director general and director general of the Guangzhou Bureau of Land Resources and Housing Administration. Mr. Huang became the Company's independent Non-executive Director in May 2005.

**Dai Feng (戴逢)**, aged 63,  
*is an Independent Non-executive Director of the Company*

Mr. Dai has over 40 years of experience in real estate development, specializing in urban planning, design and related information technology. Since 2000, he has been a part-time professor at a number of universities and was a consultant to the China Association of City Planning, an association which studies issues concerning the reform of urban planning in China and assists the government in the drafting of development plans. He is also a fellow of the Euroasian Academy of Sciences. Since 1985, he has won various prizes in urban planning and the application of advanced technology. His achievements in applying advanced technology in urban planning have been recognized by China's Ministry of Construction. Mr. Dai became an independent Non-executive Director of the Company in May 2005.

## DIRECTORS AND SUPERVISORS (continued)

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**Lai Ming, Joseph (黎明)**, aged 61,

*was appointed as an Independent Non-executive Director of the Company in May 2005.*

Mr. Lai is a fellow member of the Hong Kong Institute of Certified Public Accountants (“HKICPA”), CPA Australia, the Chartered Institute of Management Accountants (“CIMA”) and the HK Institute of Directors.

He co-founded the HK Centre of CIMA in 1973 and was the president in 1974 to 1975 and 1979 to 1980. He was the president of the HKICPA in 1986 and is presently on its Audit Committee and the Investigation Panel. Mr. Lai is also an advisor to the Corporate Governance Committee of the Hong Kong China Division of CPA Australia.

Until his retirement in 2004, Mr. Lai served several Hong Kong listed companies in key management positions with a particular emphasis on corporate finance and organization and management information. He is an independent non-executive director of SNP Leefung Holdings Ltd., Dynasty Fine Wines Group Ltd., Jolimark Holdings Ltd. and Shinhint Acoustic Holdings Ltd. Mr. Lai is also a founding member and director of Opera H.K. Ltd. and a director of the Research and Development Corp. of the Hong Kong University of Science and Technology.

### Supervisors

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**Feng Xiangyang (鳳向陽)**, aged 58,

*is a Supervisor of the Company.*

Mr. Feng held various positions in the government of the Tianhe District of Guangzhou, including those of deputy director of the Transportation Bureau and the director of the Bureau of Township Enterprises of the Tianhe District from 1985 to 1990; and vice district governor of the Tianhe District from 1990 to 1996. He joined the Group in August 2001 as a manager in the Engineering Department, and was elected deputy general manager in 2005. He was appointed as a Supervisor in June 2004, to act as a representative of the Company’s employees.

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**Liang Yingmei (梁英梅)**, aged 65,

*is a Supervisor of the Company.*

Ms. Liang has over 40 years of experience in the construction industry. She has been the chairman of the Association of the Construction Materials Industry of Guangzhou since 2000. Prior to 2000, she served as an engineer, a deputy general manager and finally chairman and general manager of Guangzhou Construction Materials Group Corporation. Ms. Liang received a bachelor’s degree in chemistry from the South China University of Technology in 1964. She was appointed as a Supervisor of the Company in June 2004, to act as a representative of the Company’s shareholders.

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**Zheng Ercheng (鄭爾城)**, aged 48,

*is a Supervisor of the Company.*

Mr. Zheng has extensive experience in the China banking industry and the financial sector. He was sub-branch deputy governor and then governor of China Construction Bank, Guangzhou Branch, Tianhe Sub-branch from 1987 to 1997 and general manager of the International Business Department of the Guangzhou Branch of the China Construction Bank from 1997 to 1999. He was the general manager of the Guangzhou Branch of Cinda Asset Management Company from 1999 to 2000. He became a Supervisor of the Company in June 2004, to act as a representative of the Company’s shareholders. He is also the general manager of Guangzhou Fuze Property Development Company.