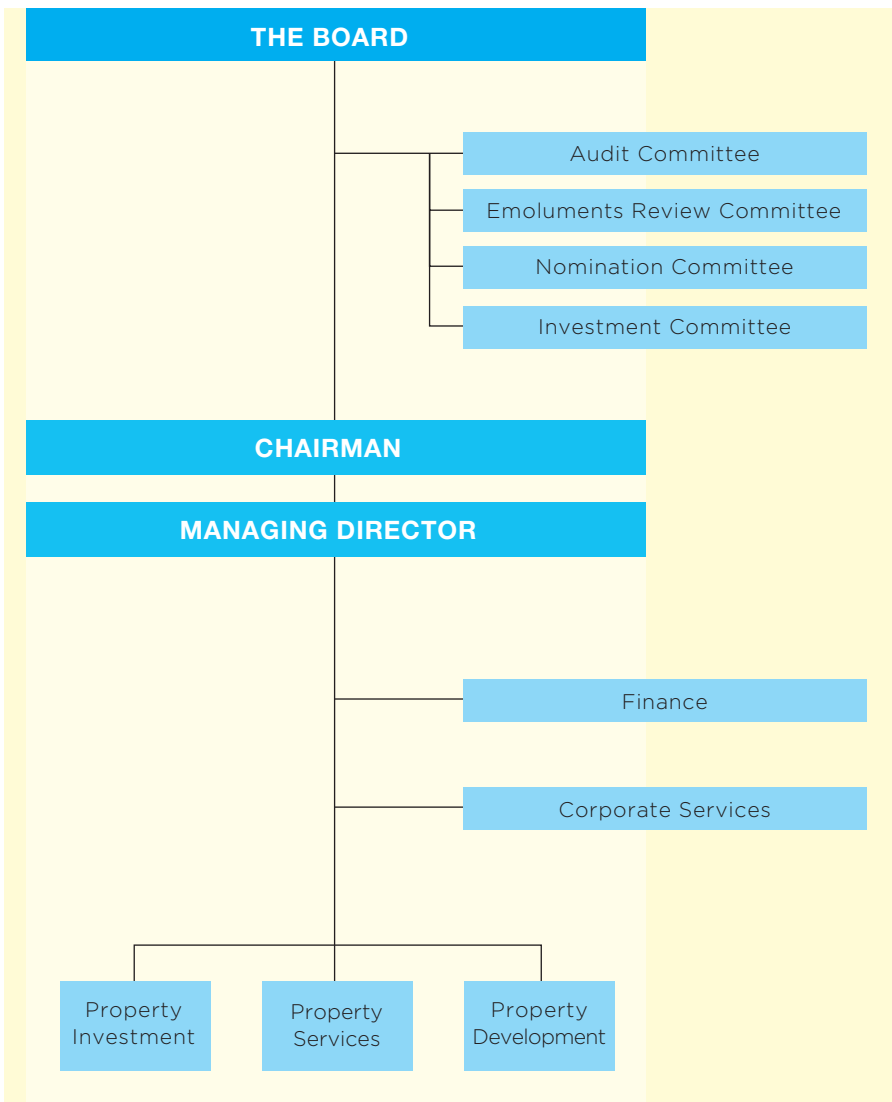


BOARD OF DIRECTORS AND SENIOR MANAGEMENT

STRUCTURE



CHAIRMAN

Peter Ting Chang LEE *(I, chairing N)*
J.P.

INDEPENDENT NON-EXECUTIVE DEPUTY CHAIRMAN

Sir David AKERS-JONES
(N, chairing A,E)
G.B.M., K.B.E., C.M.G., J.P.

MANAGING DIRECTOR

Michael Tze Hau LEE *(I)*

INDEPENDENT NON-EXECUTIVE DIRECTORS

Per JORGENSEN *(A)*
Dr. Geoffrey Meou-tsen YEH *(E,N)*
S.B.S., M.B.E., J.P., D.C.S., M.Sc.,
F.C.I.O.B., F.Inst. D.

NON-EXECUTIVE DIRECTORS

Fa-kuang HU *(E)*
G.B.S., C.B.E., J.P.
Hans Michael JEBSEN *(I)*
B.B.S.
Anthony Hsien Pin LEE *(chairing I)*
Chien LEE *(A)*
Dr. Deanna Ruth Tak Yung RUDGARD

EXECUTIVE DIRECTOR

Pauline Wah Ling YU WONG

COMPANY SECRETARY

Wendy Wen Yee YUNG

- (A) Audit Committee
- (E) Emoluments Review Committee
- (N) Nomination Committee
- (I) Investment Committee

BOARD OF DIRECTORS



Peter Ting Chang LEE

J.P.
Chairman (*I, chairing N*)

Peter T.C. Lee joined the Board in 1988, became Managing Director in 1999, and Chairman in 2001. Mr. Lee is a non-executive director of Cathay Pacific Airways Limited, Hang Seng Bank Limited, SCMP Group Limited, Maersk (China) Shipping Company Limited, and a director of a number of other companies. He is also vice president of the Real Estate Developers Association of Hong Kong. He is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. Mr. Lee holds a Bachelor of Science Degree in Civil Engineering from the University of Manchester and is also qualified as a Solicitor of the Supreme Court of England and Wales. He is aged 52.



Sir David AKERS-JONES

G.B.M., K.B.E., C.M.G., J.P.
Independent non-executive Deputy Chairman (*N, chairing A, E*)

Sir David is Chairman of GAM Hong Kong Limited, Deputy Chairman of CNT Group Limited and a non-executive director of various other companies. He is also a chairman and member of various voluntary organisations. He received his Master of Arts Degree at Oxford University. He was formerly the Chief Secretary of Hong Kong. He was appointed a Director in 1989 and became the Deputy Chairman in 2001. He is aged 78.



Michael Tze Hau LEE

Managing Director (*I*)

Michael T.H. Lee joined the Board in 1990, became Chief Operating Officer in 2002, and Managing Director in 2003. Mr. Lee is a member of the Main Board Listing Committee of The Stock Exchange of Hong Kong Limited, a non-executive director of Tai Ping Carpets International Limited, and a member of the Executive Committee of Hong Kong Housing Society. He is President of Hong Kong Society for the Protection of Children and Vice Chairman of Helping Hand. He is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. Mr. Lee received his Bachelor of Arts Degree from Bowdoin College and Master of Business Administration Degree from Boston University. He is aged 44.



Fa-kuang HU

G.B.S., C.B.E., J.P.
Non-executive Director (*E*)

Mr. Hu is Senior Advisor of Mitsubishi Electric Hong Kong Group Limited (formerly "Ryoden (Holdings) Limited"). He is also an independent non-executive director of i-CABLE Communications Limited. Mr. Hu holds a Bachelor of Science Degree from Shanghai Jiao Tong University; appointed a non-executive Director in 1979 and is aged 82.



Hans Michael JEBSEN

B.B.S.
Non-executive Director (I)

Mr. Jepsen is Chairman of Jepsen and Company Limited as well as a director of other Jepsen Group companies worldwide. He is also an independent non-executive director of The Wharf (Holdings) Limited. He was appointed a non-executive Director in 1994 and is aged 49.



Per JORGENSEN

Independent non-executive Director (A)

Mr. Jorgensen is a director of A.P. Moller-Maersk A/S, Denmark and a number of A.P. Moller-Maersk companies in Asia, Africa and Europe. He was appointed a non-executive Director in 1981 and as Independent non-executive Director in 2000. He is aged 70.



Anthony Hsien Pin LEE

Non-executive Director (Chairing I)

Mr. Lee is a director and substantial shareholder of the Australian-listed Beyond International Limited, principally engaged in television programme production and international sales of television programmes and feature films. He is also a director of Australian-listed Mariner Financial Limited, a Sydney based financial services group. He received a Bachelor of Arts Degree from Princeton University and a Master of Business Administration Degree from The Chinese University of Hong Kong. Mr. Lee is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. He was appointed a non-executive Director in 1994 and is aged 48.



Chien LEE

Non-executive Director (A)

Mr. Lee is a private investor and a director of a number of companies including Swire Pacific Limited and Television Broadcasts Limited of which he is a non-executive director. He is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. Mr. Lee received a Bachelor of Science Degree in Mathematical Science, a Master of Science Degree in Operations Research and a Master of Business Administration Degree from Stanford University. Mr. Lee was appointed a non-executive Director in 1988 and is aged 52.



Dr. Deanna Ruth Tak Yung RUDGARD
Non-executive Director

Dr. Rudgard received a Master of Arts Degree, Bachelor of Medicine and of Surgery Degree from Oxford University. She is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. She was appointed a non-executive Director in 1993 and is aged 66.



Pauline Wah Ling YU WONG
Executive Director

Responsible for the Group's strategic projects including current overseas projects. Having obtained a Bachelor of Arts Degree from The University of Hong Kong, she qualified as a Fellow Member of the Chartered Institute of Housing. She joined the Company in 1981 and has over 30 years of experience in the property field. She was appointed a Director in 1991, and assumed her current capacity in 2005. She is aged 57.



Dr. Geoffrey Meou-tsen YEH
S.B.S., M.B.E., J.P., D.C.S., M.Sc., F.C.I.O.B.,
F.Inst.D.
Independent non-executive Director (*E, N*)

Dr. Yeh is former Chairman of Hsin Chong Construction Group Ltd. He is currently an independent non-executive director of China Travel International Investment Hong Kong Limited. He holds a Bachelor of Science Degree from University of Illinois and a Master of Science Degree from Harvard University. Dr. Yeh was appointed a non-executive Director in 1979 and as Independent non-executive Director in 2001. He is aged 74.



From left: Connie L.L. Choi, Wendy W.Y. Yung, Ricky T.F. Tsang, Mingo S.M. Kwan, Michael T.H. Lee, Peter T.C. Lee, Pauline W.L. Yu Wong, Christina C.C. Ma, Alex C.W. Lui, Lora W.S. Luke, John C.K. Ho

SENIOR MANAGEMENT

Mingo Sze-ming KWAN *Asset Management Director*

Mr. Kwan is responsible for the Group's investment properties activities in Hong Kong including leasing and property services. He holds a Bachelor of Arts Degree from The University of Hong Kong, and a Master of Arts Degree in Marketing Management from Macquarie University in Australia. He is a Fellow Member of the Chartered Institute of Housing (UK) and Hong Kong Institute of Housing. Mr. Kwan has valuable experience in asset management spanning leasing, management, and asset enhancement. Prior to joining the Group in August 2005, Mr. Kwan worked with a Hong Kong publicly-listed public transport company for more than 20 years, latterly as Chief Estate Manager heading up its investment property and management activities. He is aged 53.

Christina Ching Chi MA *Deputy Director, Development*

Ms. Ma is responsible for the Group's Development Division comprising Project, Urban Design & Architectural Services and Valuation and Development departments. She is a Registered Architect and an Authorised Person (Architect). She holds an Architectural Diploma Degree from Architectural Association, London, UK and a Bachelor of Science Degree in Architectural Studies and Structural Engineering from the University of Aston in Birmingham, UK. Before joining the Group in 2005, she has held senior management positions in a major property development company in Hong Kong and has over 20 years of experience in project and development. She is aged 47.

Ricky Tin For TSANG *Chief Financial Officer*

Mr. Tsang is responsible for the Group's finance. He holds a Master Degree in Engineering from Oxford University, and is qualified as a Chartered Accountant with the Institute of Chartered Accountants in England and Wales and is a fellow member of Hong Kong Institute of Certified Public Accountants. Mr. Tsang is also a member of the Association of Corporate Treasurers in the United Kingdom. Prior to joining the Group in 2004, he had held senior business and finance positions with leading financial institutions in Hong Kong and the United Kingdom. He has extensive experience in management and finance including risk management, treasury and financial control. He is aged 44.

Wendy Wen Yee YUNG *Company Secretary*

Ms. Yung is responsible for the Group's corporate services including legal and secretarial, human resources and administration, and corporate communications. She holds a Master of Arts Degree from Oxford University and is a solicitor of the High Court of the HKSAR. Prior to joining the Group in 1999, she was a partner of an international law firm in Hong Kong. She is aged 44.

Alex Chun Wan LUI *Senior Advisor, Urban Design and Architectural Services*

Mr. Lui is responsible for the Group's urban design and architectural services. He is a Registered Architect and an Authorised Person (Architect), and a member of the Town Planning Board. He holds a Master Degree in City Planning from the Massachusetts Institute of Technology and a Bachelor of Architecture Degree from The University of Hong Kong. Before joining the Group in 2002, he was Professor in Architecture of the Chinese University of Hong Kong and has practised architecture and urban design for almost 30 years in Hong Kong, Singapore and USA. He is aged 62.

Lora Wing Sze LUKE *General Manager, Commercial Leasing*

Ms. Luke is responsible for the Group's office and retail leasing and marketing activities. She holds a Master of Business Administration Degree from University of Reading in Real Estate and Construction, and is a member of the Chartered Institute of Housing (UK). Ms. Luke has over 20 years of property management and commercial leasing experience. Prior to joining the Group in 2000, she was senior leasing manager of a major listed property investment company. She is aged 45.

John Che Kong HO *Group Financial Controller*

Mr. Ho is responsible for the Group's financial and reporting affairs. He holds a Master of Business Administration Degree from the Chinese University of Hong Kong, and is a fellow of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants and Chartered Management Accountant of The Chartered Institute of Management Accountants. Prior to joining the Group in 2005, he held financial controller positions with leading construction companies and had over 10 years of auditing experience with an international accounting firm. He is aged 38.

Connie Lai Ling CHOI *Head of Corporate Finance*

Ms. Choi heads the Group's Corporate Finance Department, Finance Division. She holds a Master of Business Administration Degree from the University of Warwick and is an associate member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Before joining the Group in 2005, she has served senior management positions in an international investment bank as well as with an international accounting firm. She is aged 37.