

## Directors and Management Profiles

### EXECUTIVE DIRECTORS

**ZHU Zhangjin (朱張金)**, aged 40, joined our Company on June 12, 1995 and is our founding Chairman and Chief Executive Officer. Before founding our Company, Mr. Zhu was involved in several business ventures in the areas of textile, leather processing, garment, trading, etc. With over 18 years of experience in the leather manufacturing industry, Mr. Zhu has extensive knowledge in the upholstered furniture industry in the PRC and has been a successful entrepreneur in leather manufacturing related businesses. Mr. Zhu is also the vice chairman of the China Leather Association. In recognition of his contribution to promote the development of the leather manufacturing industry, Mr. Zhu was awarded the "Top Ten Outstanding Youths in Zhejiang Province" in 2003. In 2004, Mr. Zhu was awarded the "Top Ten Businessmen in Zhejiang."

**ZHOU Xiaosong (周小松)**, aged 50, joined our Company on June 12, 1995 and is an executive Director, vice president, and general manager of our Leather Manufacturing Division. Mr. Zhou has spent more than 16 years in the leather manufacturing industry. He is now the director of our research and development center. Mr. Zhou obtained a diploma in Economics and Management from the Adult College of Hang Zhou University in 1999. In 2005, Mr. Zhou was appointed as an arbitrator by the China International Economic and Trade Arbitration Commission (CIETAC).

**ZHU Jianqi (祝建其)**, aged 45, joined our Company on May 1, 1996 and is an executive Director, vice president, and general manager of our Treasury. Prior to joining our Company, he served as the deputy director and deputy manager of the Qingyun Town Industrial Office. He has more than 20 years of experience in the accounting and financial fields. Mr. Zhu also graduated from the business management Master program of the Zhejiang University of Technology in 2002. In 2003, he received a diploma in Economics from the China University of Geosciences.

### NON-EXECUTIVE DIRECTOR

**SUN Qiang Chang (孫強)**, aged 50, joined our Company as a non-executive Director on October 1, 2004. Mr. Sun is currently the managing director of Warburg Pincus Asia LLC, a leading private equity and venture capital firm. Mr. Sun has been with Warburg Pincus since 1995. Mr. Sun has spent about 20 years in the investment banking industry and private equity markets. Before joining Warburg Pincus, Mr. Sun served as an executive director of the investment banking division of Goldman Sachs (Asia) LLC. Mr. Sun is also the founding chairman of the China Venture Capital Association and a director of GOME Electrical Appliances Holding Ltd., Intime International Holdings Limited, Harbin Pharmaceutical Group Holding Co., Ltd., Enerchina Holdings Limited, Harbour Networks Holdings Limited and Datang Microelectronics Technology. Mr. Sun obtained his Bachelor of Arts degree from the Beijing Foreign Languages Institute in 1983 and his Master of Arts degree from the Joseph Lauder Institute of International Management of the University of Pennsylvania and a MBA from the Wharton School of Business of the University of Pennsylvania in 1989.

## Directors and Management Profiles (cont'd)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**LU Yungang (陸運剛)**, aged 43, joined our Company as an independent non-executive Director on June 17, 2005. Mr. Lu is currently founder and managing director of APAC Capital Advisors Limited ("APAC"), a Hong Kong based investment management company that specializes in Greater China equities, as well as a director of Asialfo Holdings, Inc. Prior to setting up APAC, Mr. Lu has worked with institutions including Credit Suisse First Boston, JP Morgan Securities Asia Inc. and Schroders Asia Limited, holding various posts including Head of China Research when he was with Credit Suisse First Boston. Mr. Lu obtained his Bachelor of Science degree from the Beijing University in July 1985 and his Master of Science degree from the Brigham Young University, Provo, Utah in 1991. He obtained a Ph.D. in Management from the University of California in September 1998.

**CHOW Joseph (周凡)**, aged 43, joined our Company as an independent non-executive Director on July 11, 2005. Mr. Chow is currently a consultant in the fields of finance, accounting and investment, and has held senior managerial positions in various companies, including as Chief Financial Officer of Harbour Networks Limited, Chief Financial Officer with China Netcom (Holdings) Company Limited, director of strategic planning with Bombardier Capital Inc., vice president of international operations with Citigroup and corporate auditor at GE Capital. Mr. Chow had experience in internal controls and in preparing comparable financial statements in his capacity as chief financial officer as mentioned above. Mr. Chow obtained a Bachelor of Arts degree in political science from Nanjing Institute of International Relations in 1984 and a Master of Business Administration from the University of Maryland at College Park in 1993.

**SHI Zhengfu (史正富)**, Ph.D., aged 52, joined our Company as an independent non-executive Director on June 17, 2005. Mr. Shi is the Director of the Center of New Political Economy of Fudan University, where he obtained a Master in Economics in 1985 and taught for a year before leaving to continue his studies in the US where he obtained his Doctor's degree in Economics. From 1995 to 1999, he was the Chief Executive of Sinoway Investment Ltd. Mr. Shi as an Economist is also an author of numerous books, academic journals and publications and has received numerous awards.

### SENIOR MANAGEMENT AND QUALIFIED ACCOUNTANT

**LEE Lawrence (李磊)**, aged 41, joined our Company as a member of our senior management on a full time basis, holding the positions of vice president, qualified accountant and Chief Financial Officer on August 1, 2004. Mr. Lee has over 13 years of experience in corporate finance, financial advisory and management, accounting, and auditing. He is also an associate member of the Association of Chartered Certified Accountants ("ACCA"). Before joining our Company, Mr. Lee served from July 2001 to April 2004 as Chief Financial Officer at Eagle Brand Holdings Limited, a company listed on the Singapore Stock Exchange. He also worked as a financial controller at the Korean division of Exel Plc in the UK between January 1999 to July 2001 and the senior auditor of the London international business headquarter of Waste Management Inc. in the US from January 1995 to November 1996. In 1987, Mr. Lee participated in a research program relating to the economic policies of the PRC at the Chinese Economic System Reform Research Institute and the London School of Economics. Mr. Lee received a Bachelor degree in Management and Engineering from the Beijing Institute of Technology in 1984. Mr. Lee also obtained a Master degree in Economics from the Renmin University in 1987 and a Master degree in Accounting and Finance from the London School of Economics in 1992.

## Directors and Management Profiles (cont'd)

**JIANG Jianzhong (江建中)**, aged 57, joined our Company as executive vice president on March 27, 2004. Before joining our Company, in 1990 Mr. Jiang joined AB SKF, a listed company in Stockholm, and was primarily responsible for the management of the manufacturing of roller bearings and seals in China. Apart from AB SKF, Mr. Jiang also worked at Shanghai Foreign Trade General Co., Ltd., the Shanghai China Bearing Factory and the Pujiang Bearing Factory in the PRC. Mr. Jiang received a diploma in Mechanical Engineering from the Shanghai Mechanical College in 1969.

**XU Huaihai (徐懷海)**, aged 37, joined our Company as vice president and general manager of our Automotive Leather Division on May 1, 2002. Since 2001, Mr. Xu has been one of the leaders to promote the automotive leather industry in the PRC. Before joining our Company, Mr. Xu worked as a technician specializing in leather manufacturing at the People's Liberation Army. He had also served as a technical and sales supervisor of Ciba-Geigy Shanghai Co., Ltd. and a manager of the Shanghai Representative Office of TFL GmbH. Mr. Xu graduated from Shanghai Applied Technology Institute in 1989, majoring in leather studies. In 1994, he obtained a Bachelor degree in Applied Chemistry from the East China University of Science and Technology. In 2001, he received a MBA from a joint program organized by the Shanghai University of Finance and Economics and the Webster University of the US.

**ZHANG Mingfa (張明發)**, aged 45, joined our Company on October 1, 1997 as vice president of our Import and Export Division. With more than 25 years of experience in the leather manufacturing industry, Mr. Zhang is currently in charge of our import and export business. Mr. Zhang qualifies as an international business engineer based on a qualification certificate approved by the Ministry of Commerce of the PRC in 1995. In 1984, Mr. Zhang obtained a diploma from Chengdu University of Technology. In 1989, Mr. Zhang obtained a diploma in Business Administration from Zhejiang University of Technology.

**YU Guanlin (余關林)**, aged 43, joined our Company in 1995 and has held positions as production manager and deputy general manager. He is currently the general manager for our Cut-and-sew Operations. Before joining our Company, Mr. Yu founded a garment company and was responsible for its design and production. Mr. Yu has extensive knowledge and experience in upholstered furniture manufacturing.

**JIN Xuejiang (金雪江)**, aged 42, joined our Company in 2001 and has held positions as plant manager and deputy general manager. He is currently the general manager of Sofa Manufacturing. Before joining our Company, Mr. Jin founded a footwear company and was responsible for its production and sales. Mr. Jin obtained a diploma in Management from Haining Television University in 2005 and has been on a part-time Master of Business Administration course at the Management School of Zhejiang University since September 2005. Mr. Jin has extensive knowledge and experience in upholstered furniture manufacturing.

**ZHANG Guming (張顧明)**, aged 40, joined our Company in 2003 and has held positions as general manager of our sofa manufacturing subsidiaries. He is currently the director of Human Resources. Before joining our Company, Mr. Zhang was the executive deputy general manager at Haining Dunnu Fashion Co., Ltd from May 2000 to February 2003. Prior to that, Mr. Zhang had been responsible for production management in several local companies that manufactured leather, footwear and textile. Mr. Zhang has extensive knowledge and experience in corporate management and the leather industry.

## Directors and Management Profiles (cont'd)

**Benjamin BO (卜海剛)**, aged 38, joined our Company in 2001 and has held positions as sales manager, export manager, and general manager – North America Sales. He is currently the director of Sofa Sales. Before joining our Company, Mr. Bo served from 1998 to 2001 as deputy manager for Mannesmann's Demotic Material Handle Co., Ltd. (Shanghai Branch). Mr. Bo also worked from 1994 to 1998 as deputy manager of Shanghai Representative Office for Ssangyong Group, one of the largest conglomerates in Korea. Mr. Bo obtained a Bachelor degree in Industrial and Civil Construction from Tongji University in 1989.

**David YU (余煥慰)**, aged 42, joined our Company in 2003 as general manager of Higher Point Sofa Sales. Before joining our Company, Mr. Yu served from 1994 to 2003 as deputy general manager at Cosie Leather Co., Ltd.. Mr. Yu also worked from 1981 to 1994 at the Zhejiang Branch of the Bank of China. In 1983, Mr. Yu obtained a diploma in English from Zhejiang Provincial Institute. Mr. Yu also studied Spanish and International Finance at the Mangold Institute and the University of Madrid in Spain.

## COMPANY SECRETARY

**YIU Hoi Yan (姚凱欣)**, aged 33, joined our Company as an accountant on April 29, 2004 and was later promoted to be our Company Secretary and finance and administrative manager. Before joining our Company, Ms. Yiu was a senior auditor in Horwath Hong Kong CPA Limited. She is a member of the ACCA and the Hong Kong Institute of Certified Public Accountants. Ms. Yiu obtained a Bachelor of Arts (Honors) in Accountancy from the City University of Hong Kong in 1995.