

Biographical Details of Directors

EXECUTIVE DIRECTORS

Mr. Lum Chor Wah, Richard, aged 46, joined the Group in June 2004. He is the Chairman of the Group and has over 17 years of experience in the field of corporate finance and investment advisory including the provision of advice in relation to group restructuring and fund raising. He is a member of the Society of Registered Financial Planners in Hong Kong, a fellow member of Hong Kong Institute of Directors and an associate member of Institute of Financial Accountants, United Kingdom. He had worked in a senior position for an international bank for around seven years and had been the executive director of three companies listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), responsible for the investors relationship, investment and corporate finance activities, administrative and financial aspects of the company. Mr. Lum is primarily responsible for the overall operation and management of the Group.

Mr. Pun Yuen Sang, aged 56, joined the Group in April 2002. He was the vice president of Tung Fai Leather Goods Co., Limited from 1989 to 1990. He has various experiences in the store development by working in Duty Free Shoppers International Limited as Department Manager for 5 years. Mr. Pun is responsible for the business planning and strategic development of the Group.

Mr. Tang Hin Keung, Alfred, aged 62, joined the Group in April 2002. He is a registered futures commission merchant and commodity trading advisor with Commodity Futures Trading Commission in the United States of America. Mr. Tang is primarily responsible for the business development and strategic planning of the Group.

Mr. Yeung Tony Ming Kwong, aged 58, joined the Group in June 2004. He is currently a director of Smartrend Investment Limited, which is a private investment company focusing on private equity investments in real estate industry and finance industry. Furthermore, he had been an executive director in a company listed on the Stock Exchange in 2001. Mr. Yeung was primarily responsible for the business development and strategic planning of the Group. Mr. Yeung has resigned on 30 November 2005.

Biographical Details of Directors (Continued)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Leung Chi Hung, aged 50, joined the Group as an independent non-executive Director in April, 2002. He has commenced his accountancy professional training since 1976 and is now members of international accountancy bodies. Mr. Leung is also a certified public accountant (Practising) in Hong Kong and a director of the corporate practice Arthur Mo & Co. Limited.

Mr. Tsui Robert Che Kwong, aged 52, joined the Group as an independent non-executive Director of the Group in August, 2004. He is the sole proprietor of Robert C.K. Tsui & Co., a firm of solicitors in Hong Kong. Mr. Tsui is also an independent non-executive director of Shanghai Merchants Holdings Limited, a company listed on Main Board of the Stock Exchange.

Mr. Lam Allan Shu Cheuk, aged 48, joined the Group an independent non-executive Director of the Group in November, 2004. Mr. Lam has over 25 years of experience in the fields of banking, investment advisory, corporate finance and accounting. He is currently an executive director of a private company which provides corporate advisory services for companies in Greater China region.