

BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Executive Directors

Cheung Hon Kit, aged 52, joined the Company as Chairman in April 2005 and a director of various subsidiaries of the Group. He graduated from the University of London with a bachelor of arts degree. Mr. Cheung has over 28 years of experience in real estate development, property investment and corporate finance, and has worked in key executive positions in various leading property development companies in Hong Kong. He is the managing director of Wing On Travel (Holdings) Limited (1189.HK), an executive director of ITC Corporation Limited (0372.HK), an independent non-executive director of Panva Gas Holdings Limited (1083.HK), International Entertainment Corporation (8118.HK) and Innovo Leisure Recreation Holdings Limited (0703.HK). Mr. Cheung previously held directorships as an executive director of PYI Corporation Limited (formerly known as Paul Y. - ITC Construction Holdings Limited) (0498.HK) (retired on 8th September, 2005) and Hanny Holdings Limited (0275.HK) (retired on 1st September, 2005).

Chan Fut Yan, aged 52, joined the Company as Managing Director in April 2005 and a director of various subsidiaries of the Group. He is also a member of the Remuneration Committee of the Company. Mr. Chan has over 30 years of experience in the local construction field specialising in site supervision, planning of works and progress monitoring. He is an executive director of ITC Corporation Limited (0372.HK). Mr. Chan previously held directorships as an executive director of PYI Corporation Limited (formerly known as Paul Y. - ITC Construction Holdings Limited) (0498.HK) (retired on 8th September, 2005).

Non-executive Directors

Ho Hau Chong, Norman, aged 50, joined the Company in December 2004 and is now the Deputy Chairman and a Non-executive Director of the Company. He holds a bachelor of arts degree from the University of Exeter, and is a member of the Institute of Chartered Accountants in England and Wales and a fellow member of The Hong Kong Institute of Certified Public Accountants. Mr. Ho has over 23 years of experience in finance, management and property development. He is an executive director of Miramar Hotel and Investment Company, Limited (0071.HK) and a non-executive director of New World Mobile Holdings Limited (0862.HK) and Taifook Securities Group Limited (formerly known as Tai Fook Securities Group Limited) (0665.HK). Mr. Ho is also an independent non-executive director of CITIC Pacific Limited (0267.HK), Hong Kong Ferry (Holdings) Company Limited (0050.HK), Lee Hing Development Limited (0068.HK), Shun Tak Holdings Limited (0242.HK) and Starlight International Holdings Limited (0485.HK).

Lo Lin Shing, Simon, aged 50, joined the Company in December 2004 and is now a Non-executive Director of the Company. He possesses over 20 years of experience in the financial, securities and futures industries. Mr. Lo has been a member of the CME and IMM since 1986. He is the chairman of New World CyberBase Limited (0276.HK) and the deputy chairman of Taifook Securities Group Limited (formerly known as Tai Fook Securities Group Limited) (0665.HK). Mr. Lo is also an executive director of International Entertainment Corporation (8118.HK), and a non-executive director of New World Mobile Holdings Limited (0862.HK) and Beijing Beida Jade Bird Universal Sci-Tech Company Limited (8095.HK).

BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS *(Cont'd)*

Independent Non-executive Directors

Wong Chi Keung, Alvin, aged 44, joined the Company as an Independent Non-executive Director in May 2003. He is also the chairman of both the Audit Committee and the Remuneration Committee of the Company. Mr. Wong is a fellow member of The Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants and an associate member of The Chartered Institute of Management Accountants. He has over 19 years of experience in accounting and corporate finance gained in property development, construction and manufacturing companies.

Kwok Ka Lap, Alva, aged 58, joined the Company as an Independent Non-executive Director in October 2001. He is also a member of both the Audit Committee and the Remuneration Committee of the Company. Mr. Kwok has been a marketing manager in an international company engaging in the design of business administration system. He has over 23 years of experience in the insurance and investment business, principally in the senior managerial position leading a sizable sales team. Mr. Kwok is an independent non-executive director of Hanny Holdings Limited (0275.HK) and Wing On Travel (Holdings) Limited (1189.HK).

Chui Sai Cheong, aged 52, joined the Company as an Independent Non-executive Director and a member of the Audit Committee of the Company in September 2005. He is a Certified Public Auditor in Macau, a fellow member of CPA Australia and a Civil Constructor by profession with a master's degree in business administration from Chaminade University of Honolulu, U.S.A. Mr. Chui is a member of several key governmental committees both in China and Macau SAR. They include the National Committee of the Chinese People's Political Consultative Conference, the Committee for the Basic Law of Macau SAR under the Standing Committee of the National People's Congress, the Executive Committee & Standing Committee of All-China Federation of Industry & Commerce, the Legislative Assembly of Macau SAR. He also holds several prominent positions in professional bodies including the Macau Chamber of Commerce (Vice President), the Macau Management Association (President), and the Association of Economic Sciences of Macau (President). Mr. Chui is also an independent non-executive director of Vodatel Networks Holdings Limited (8033.HK), Innovo Leisure Recreation Holdings Limited (0703.HK) and MegaInfo Holdings Limited (8279.HK), and a non-executive director of Honesty Treasure International Holdings Limited (formerly known as Pearl Oriental Enterprises Limited) (0600.HK).

SENIOR MANAGEMENT

Cheung Chi Kit, aged 40, is the Qualified Accountant of the Company and is also a director of various subsidiaries of the Group. Mr. Cheung has over 17 years of experience in auditing, accounting and financial management. He holds a bachelor's degree in accounting. He is a member of The Hong Kong Institute of Certified Public Accountants, The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. He joined the Group in 2005 and is responsible for its finance and accounting functions.

Yan Ha Hung, Loucia, aged 37, is the Company Secretary of the Group. Ms. Yan holds a master's degree in business administration. She is an associate member of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. Prior to joining the Group in July 2005, Ms. Yan was the company secretary of certain listed companies in Hong Kong. She has over 12 years of experience in company secretarial and legal affairs.