

EXECUTIVE DIRECTORS

Mr ZENG Xiao, aged 41, was appointed as an executive Director on 13 January 2006 and Chairman on 14 February 2006. He graduated from University of International Business and Economics in Beijing, the PRC in 1987, major in international economics and management and is currently act as an assistant to the chairman of 深圳市雙瀛投資有限公司. He had been a finance manager of 廣東省外貿開發公司, deputy managing director of 海南聯大實業有限公司 and managing director of 深圳市神龍投資諮詢有限公司. Mr Zeng has extensive experience in investment and corporate business management.

Mr Masanori SUZUKI, aged 48, was appointed as a Director in March 2000 and re-designated as executive Director in September 2004. He was a director of Hikari Tsushin, Inc. in charge of global strategy and investment planning. Prior to joining the Tsuskin group in Japan, Mr. Suzuki was a general manager of Jafco, a global venture capital firm and a director of Credit Suisse First Boston Securities. During his services with Nomura Securities Co, Ltd, Mr. Suzuki was responsible for investment banking and corporate finance in the Asia-Pacific region. He is currently the president of Ashford Capital K.K.. Mr Suzuki has a strong background in finance and administration in strategic investment. He holds a Master of Arts in International Relations from International University of Japan and Johns Hopkins University and a Bachelor's degree in Economics from Keio University.

Mr Eiji SATO, aged 45, was appointed as an executive Director in September 2004. He graduated from Keio University in 1984 with a Bachelor of Science in Commerce. He co-founded Japan Teikei Card K.K., a consulting firm specialised in credit card business in Japan, and at which he is the president and chief executive officer. He is also a board member of one of the largest entertainment planning and artists management company in Japan.

Mr WONG Kui Shing, Danny, aged 47, was appointed as an executive Director in September 2004. He is responsible for the overall management and decision making on the policy and strategic development of the Group. He has extensive exposure in the financial and investment fields for over 18 years and is well experienced in international market. Mr Wong graduated with a Bachelor of Arts degree from the University of Hong Kong.

Mr WONG King Shiu, Daniel, aged 47, was appointed as a Director in January 2002. He is responsible for the Group's overall investment and operations. Mr. Wong has over 13 years' investment experience. He graduated from Haking Wong Technical Institute.

Mr CHEUNG Shing, aged 53, was appointed as an executive Director on 13 January 2006. He has been the chairman of 河南省盛華石油化工有限公司 during the period between 1998 and 2003 and the chairman of Liaoning Xinmin Petroleum Company Limited during the period between May 2004 and September 2004. He is currently a petrochemical management economist (石油化工管理經濟師). Mr Cheung is currently an executive director of Sino Union Petroleum & Chemical International Limited, a company listed on the main board of the Stock Exchange. Save as aforesaid, Mr Cheung did not hold any directorship in other listed public companies in the past three years.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr CHEUNG Man Yau, Timothy, aged 48, was appointed as an independent non-executive Director in April 2002. He is currently a practising accountant and an associate of Hong Kong Institute of Certified Public Accountants and a fellow of the Chartered Association of Certified Accountants. He has more than 22 years of extensive experience in the finance field and previously worked for a number of international accounting firms and listed companies in Hong Kong. Mr Cheung graduated from the University of Hong Kong with a Bachelor of Arts degree. He is currently an independent non-executive director of Argos Enterprise (Holdings) Limited, a company listed on the Stock Exchange. He had been an independent non-executive director of Tem Fat Hing Fung (Holdings) Limited (now known as China National Resources Development Holdings Limited) during the period from 16 December 2002 to 14 June 2004, an executive director of AGL Media Tech Holdings Limited during the period from 10 March 2003 to 20 September 2004, and an independent non-executive director of Kamboat Group Co., Limited during the period from 27 September 2004 to 29 August 2005, all of which are listed on the Stock Exchange.

Mr KIM Kwi Nam, Takao, aged 29, was appointed as an independent non-executive Director in September 2004. Mr. Kim holds a Degree of Bachelor of Science Business Administration from Pepperdine University, Malibu, California, the United States. He is a founder and the chief executive officer of Benny Enterprise, Inc which is actively involved in artists management and allied with a few large mobile content companies in Japan. Mr Kim has also worked in international division of strategic investment planning of a major Japanese investment company.

Mr PENG Long, aged 42, was appointed as an independent non-executive Director on 13 January 2006. He is Dean of School of International Business, Beijing Foreign Studies University, since June 2001. Mr Peng is at the same time a director of International Finance and Commerce Institute (IFCI), Beijing Foreign Studies University, Deputy Director of International Business English Studies Committee, China Association of International Trade, independent director of Nanjing Landsea Co. Ltd, and Adjunct Professor in Business School of Beijing University of Posts and Telecommunications. He was also an independent director of Super Shine Co. Ltd, a company listed on the Shenzhen Stock Exchange. In 1997, Mr Peng graduated from Institute of Systems Science, Chinese Academy of Science, with a doctor degree jointly offered by Chinese Academy of Science and University of Wyoming, USA. He then worked as a post-doctor in Guanghua School of Management, Beijing University, focusing his research on finance, option pricing and finite element method, and enjoyed Government Special Allowance from China State Council.