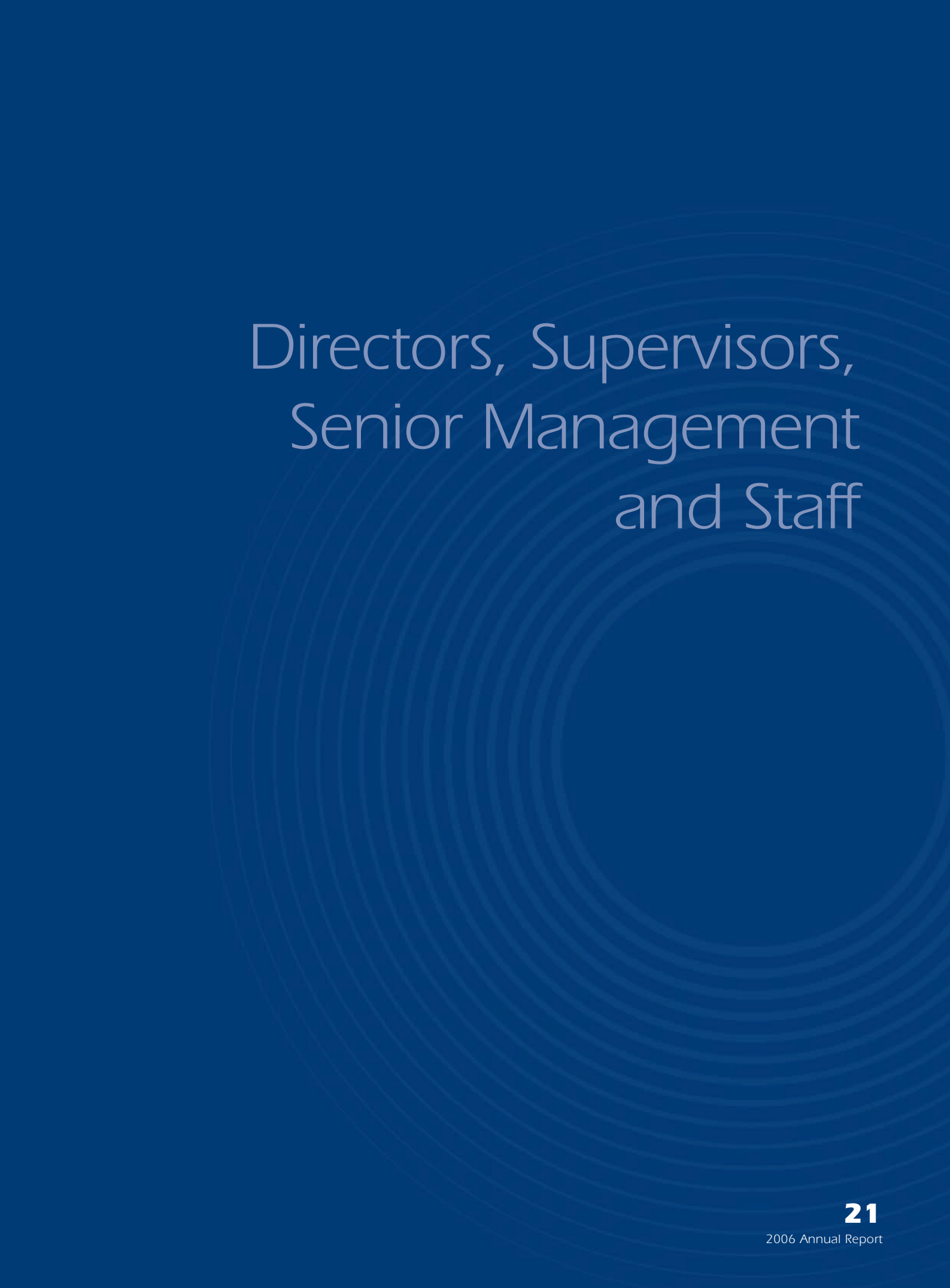


# Chairman of the Board of Supervisors



**Cui Lei Ping**  
Chairman of the  
Board of Supervisors

The background of the page features a series of concentric circles in a lighter shade of blue, centered on the page. The circles vary in size and are spaced out, creating a subtle, textured effect.

# Directors, Supervisors, Senior Management and Staff

A photograph of several dolphins swimming in clear, bright blue water. The dolphins are captured in various positions, some swimming towards the camera and others away. The background shows the surface of the water with some light reflections. The overall tone is serene and natural.

Dedication, innovation  
and always pursuing  
for excellence

**Our**

Core Values



## Directors, Supervisors, Senior Management and Staff

### 1 CURRENT DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

#### (1) Profile of Directors



**Mr. Jiang Chaoliang**

Aged 49, joined the Bank in June 2004. Chairman of the Board. Mr. Jiang has served as Deputy Governor of Hubei Province, Assistant Governor of People's Bank of China ("PBOC") and Director of the General Office of PBOC, Governor of PBOC Guangzhou Branch and Chief of the Guangdong Division of State

Administration of Foreign Exchange ("SAFE"), and Governor of PBOC Shenzhen Branch and Chief of the Shenzhen Division of SAFE. Mr. Jiang holds a master's degree in Economics.



**Mr. Li Jun**

Aged 50, joined the Bank in October 1990. Executive Director and Vice Chairman of the Board and President of the Bank. Mr. Li has served as Vice President of the Bank, Chief Internal Auditor of the

Bank and General Manager of Wuhan Branch of the Bank. Mr. Li holds a master's degree in Economics.



**Mr. Peng Chun**

Aged 45, joined the Bank in January 1994. Executive Director of the Board and Vice President of the Bank. Mr. Peng has served as assistant to President, General Manager of Guangzhou Branch, General Manager of Nanning Branch, and General Manager of Urumqi

Branch of the Bank. Mr. Peng holds a master's degree in Economics.



**Mr. Zhang Jixiang**

Aged 53, joined the Bank in July 2004. Executive Director and Secretary of the Board. Mr. Zhang has served as Inspector and Deputy Director of General Department and Deputy Director of the Infrastructure

Construction Department of the Ministry of Finance of China. Mr. Zhang holds a Ph.D. in Economics.



**Mr. Hu Huating**

Aged 49, joined the Bank in September 2004. Non-executive Director of the Board. Mr. Hu has served as Chief of the Retired Officials Bureau and Deputy Director of Economic Construction Department of the

Ministry of Finance of China. He graduated from Hubei University of Finance and Economics.



**Mr. Peter Wong Tung Shun**

Aged 55, Non-executive Director of the Board. Mr. Wong is currently the General Manager of HSBC Group and an Executive Director of The Hongkong and Shanghai Banking Corporation Limited, a substantial shareholder of the Bank. Mr. Wong has served as the Chief Executive of Retail Banking for Hong Kong and China, President of Hong Kong and Director of Standard Chartered Bank Greater China Region, and Director of Operating, Service and Sales

for Citibank North Asia Region. In 2001, 2004 and 2006, he represented Standard Chartered Bank and Hongkong and Shanghai Banking Corporation Limited in his position as the Chairman of the Hong Kong Association of Banks. Mr. Wong holds a master's degree in Computer Science, Marketing and Finance. Mr. Wong has served as a Non-executive Director since August 2005.

## Directors, Supervisors, Senior Management and Staff

### **Ms. Laura M Cha**

Aged 57, Non-executive Director of the Board. Ms. Cha currently serves as a member of the Executive Council of Hong Kong Special Administrative Region, Vice Chairman of the International Consultant Committee of the China Securities Regulatory Commission, Non-executive Vice Chairman of The Hongkong and Shanghai Banking Corporation Limited, a substantial shareholder of the Bank. Ms. Cha has served as Vice Chairman of China Securities Regulatory Commission, Vice Chairman of the Hong

Kong Securities and Futures Commission, Executive Director of Corporate Finance Department of the Hongkong Securities and Futures Commission, and was a lawyer at Pillsbury, Madison and Sutro in San Francisco, USA and Coudert Brothers LLP, United States. Ms. Cha holds a Ph.D. in Law. Ms. Cha has served as a Non-executive Director since June 2006.



### **Mr. Li Keping**

Aged 50, Non-executive Director of the Board. Mr. Li currently serves as the Director of Investment Department of National Council for Social Security Fund of China, a substantial shareholder of the Bank. Mr. Li has served as Deputy Director and Inspector of Macro System Department of the Economic System Restructuring Office of the State Council. Mr. Li holds

a bachelor's degree in Economics. Mr. Li has served as a Non-executive Director since September 2004.



### **Mr. Li Zexing**

Aged 42, Non-executive Director of the Board. Mr. Li currently serves as Deputy General Manager of Legal and Research Department of China SAFE Investments Limited, a substantial shareholder of the Bank. Mr. Li has served as Assistant Inspector of Reserve Management Division of State Administration of Foreign Exchange. Mr. Li holds a master's degree in

Economics. Mr. Li has served as a Non-executive Director since September 2004.



### **Mr. Gao Shiqing**

Aged 45, Non-executive Director of the Board. Mr. Gao currently serves as Deputy General Manager of Capital Airports Holding Company. Mr. Gao has served as Deputy Director of the Planning Development and Finance Department of the Civil Aviation Administration of China. Mr. Gao holds a

master's degree in Engineering. Mr. Gao has served as a Non-executive Director since September 2004.



### **Mr. Shen Weiming**

Aged 59, Non-executive Director of the Board. Mr. Shen currently serves as Chief Economist of Shanghai Tobacco (Group) Corp. Mr. Shen has served as Deputy Chief Accountant of Shanghai Tobacco (Group) Corp. Mr. Shen graduated from Shanghai Television

University. Mr. Shen has served as a Non-executive Director since June 2004.



### **Mr. Li Guanglin**

Aged 42, Non-executive Director of the Board. Mr. Li currently serves as Vice President of Yuxi Hongta Tobacco (Group) Co., Ltd. Mr. Li has served as Chief of the Finance Department of Yunnan Province Tobacco Company. Mr. Li graduated from Yunnan College of

Finance and Trade. Mr. Li has served as a Non-executive Director since July 2003.



## Directors, Supervisors, Senior Management and Staff



### **Mr. Qian Ping**

Aged 42, Non-executive Director of the Board. Mr. Ping currently serves as Deputy General Manager of Shandong Electric Power Company. Mr. Qian has served as Director of Finance Department, Deputy Chief Accountant and Chief Accountant of Shandong Electric Power Corporation and Deputy Director of Jinan Power Supply Bureau. Mr. Qian holds a

bachelor's degree in Engineering. Mr. Qian has served as a Non-executive Director since August 2005.



### **Mr. Xie Qingjian**

Aged 63, Independent Non-executive Director of the Board. Mr. Xie currently serves as Advisor of People's Bank of China ("PBOC"). Mr. Xie has served as Governor of PBOC Nanjing Branch, Deputy Governor of PBOC Shanghai Branch and Governor of PBOC Zhejiang Branch. Mr. Xie holds a master's degree in

Economics. Mr. Xie has served as an Independent Non-executive Director since September 2004.



### **Mr. Ian R. Wilson**

Aged 66, Independent Non-executive Director of the Board, Justice of the Peace. Mr. Wilson has served as General Manager for Standard Chartered Bank for the regions of Hongkong, China, Northeast Asia, Middle

East and South Asia. Mr. Wilson has served as an Independent Non-executive Director since September 2004.



### **Mr. Thomas J. Manning**

Aged 51, Independent Non-executive Director of the Board. Mr. Manning currently serves as CEO of Indachin Ltd., and Independent Director of Asia Info Holdings Inc.. Mr. Manning has served as Managing Director of Bain & Company, Chairman and CEO of Cap Gemini Ernst & Young Asia Pacific and Chairman and CEO of Ernst & Young Consulting Asian Pacific. Mr. Manning holds a master's degree in Business

Administration. Mr. Manning has served as an Independent Non-executive Director since September 2004.



### **Mr. Chen Qingtai**

Aged 69, Independent Non-executive Director of the Board. Mr. Chen currently serves as researcher of the State Council Development Research Center and Dean of Tsinghua University Public Affairs. Mr. Chen has served as Deputy Director of the State Council Development Research Center. Mr. Chen graduated

from Tsinghua University. Mr. Chen has served as an Independent Non-executive Director since April 2005.



### **Mr. Eric Li Ka-cheung**

Aged 53, Independent Non-executive Director of the Board, Justice of the Peace. Mr. Li has been awarded Most Excellent Order of the British Empire (OBE) and the Gold Bauhinia Star. Mr. Li currently serves as a senior partner of Li, Tang, Chen & Co and a fellow member of Hongkong Institute of Certified Public Accountant (Practising). Mr. Li is a board member of the International Federation of Accountants and Chairman of the Process Review Committee of Hong

Kong Monetary Authority. Mr. Li has served as a member of the Legislative Council of the Hong Kong Special Administrative Region, Chairman of Government Accounts Committee and President of the Hong Kong Institute of Certified Public Accountants. Mr. Li holds a doctorate degree. Mr. Li has served as an Independent Non-executive Director since January 2007.

## Directors, Supervisors, Senior Management and Staff

### (2) Profile of Supervisors

**Mr. Cui Leiping**, aged 60, joined the Bank in September 2004 and is Chairman of the Board of Supervisors. Mr. Cui has served as Chairman of the Board of Supervisors for primary state-owned financial institutions appointed by the State Council, Special Envoy of the National Audit Office to Shanghai and Xi'an, and Deputy Chief of the Department of Petrochemical Industry of Shaanxi Province. Mr. Cui holds a master's degree in Business Administration.

**Mr. Ning Jinbiao**, aged 49, Supervisor of the Bank and Deputy General Manager of Huaneng Capital Service Co., Ltd.. Mr. Ning has served as Deputy Director of the Hebei Province Local Tax Bureau and Mayor of Qinhuangdao City. Mr. Ning holds a Ph.D. in Economics. Mr. Ning has served as a Supervisor since June 2004.

**Mr. Teng Tieqi**, aged 49, Supervisor of the Bank and Director, Deputy General Manager and Chief Financial Officer of China FAW Group Corporation. Mr. Teng has served as Special Commission Manager, Director and Department Chief of the Planning and Finance Department. Mr. Teng holds a master's degree in Engineering. Mr. Teng has served as a Supervisor since September 2004.

**Mr. Ji Keliang**, aged 67, Supervisor of the Bank, Chairman and Chief Engineer of China Guizhou Maotai Liquor Company Limited, Director and Chief Engineer of Guizhou Maotai Co., Ltd.. Mr. Ji has served as President and Chief Engineer of Guizhou Maotai Liquor Factory. Mr. Ji graduated from Wuxi Light Industry College. Mr. Ji has served as a Supervisor since September 2004.

**Mr. Liu Qiang**, aged 40, External Supervisor of the Bank and Chief Financial Officer of Daqing Petroleum Administration Bureau. Mr. Liu has served as Deputy Chief Financial Officer and Manager of Financial Asset Department of Daqing Petroleum Administration Bureau. Mr. Liu holds a master's degree in Economics. Mr. Liu has served as an External Supervisor since June 2004.

**Ms. Chen Zheng**, aged 38, External Supervisor of the Bank and Manager of the Financial Assets Department of Nanjing State-owned Assets Investment Management Holding (Group) Co., Ltd.. Ms. Chen has served as Department Manager of Nanjing International Trust and Investment Corporation. Ms. Chen holds a master's degree in Business Administration. Ms. Chen has served as an External Supervisor since September 2004.

**Ms. Liu Sha**, aged 51, joined the Bank in November 2004. She is an Employee Supervisor of the Bank and General Manager of Audit Department of Northern China Region. Ms. Liu has served as Secretary of the Board of Supervisors, Supervisor of the Bank designated directly by the State Council, Supervisor of China Galaxy Securities Company Limited designated directly by the State Council. Ms. Liu graduated from Northeast University of Finance and Economics.

**Ms. Chen Qing**, aged 46, joined the Bank in November 2004, Employee Supervisor and Director of the General Office of Board of Supervisors. Ms. Chen has served as Supervisor of Agricultural Bank of China and Bank of China designated directly by the State Council. Ms. Chen holds a bachelor's degree in Economics.

**Mr. Li Jun**, aged 56, joined the Bank in September 1994, Employee Supervisor, Deputy Director of Labor Union Committee of the Bank and General Manager of Employee Welfare Unit. Mr. Li graduated from Marine Politics College in China.



## Directors, Supervisors, Senior Management and Staff

### (3) Profile of Senior Management

**Mr. Li Jun**, aged 50, joined the Bank in October 1990, Executive Director and Vice Chairman of the Board and President of the Bank. Mr. Li has served as Vice President of the Bank, Chief Internal Auditor of the Bank and General Manager of the Bank's Wuhan Branch. Mr. Li holds a master's degree in Economics.

**Mr. Xu Junkang**, aged 60, joined the bank in November 1987, Secretary of Commission for Discipline Inspection of the Bank. Mr. Xu has served as Standing Director of the Board, General Manager and Deputy General Manager of Human Resources Education Department of the Bank. Mr. Xu graduated from Evening University of Shanghai Jiaotong University.

**Mr. Peng Chun**, aged 45, joined the Bank in January 1994, Executive Director of the Board and Vice President of the Bank. Mr. Peng has served as assistant to the President of the Bank, General Manager of Guangzhou, Nanning, and Urumqi Branch of the Bank. Mr. Peng holds a master's degree in Economics.

**Mr. Qian Wenhui**, aged 45, joined the Bank in October, 2004, Vice President of the Bank. Mr. Qian has concurrently served as General Manager of Assets and Liabilities Management Department and Director of Restructuring Office of China Construction Bank. He also served as General Manager of Assets and Liabilities Management Department, and Deputy General Manager of the Shanghai Branch of China Construction Bank. Mr. Qian holds a master's degree in Economics.

**Mr. Wang Bin**, aged 48, joined the Bank in January 2000, Vice President of the Bank. Mr. Wang has served as General Manager and Deputy General Manager of Beijing Branch and General Manager of Tianjin Branch of the Bank. Mr. Wang holds a Ph.D degree in Economics.

**Mr. Dicky Peter Yip**, aged 60, joined the Bank in April 2005, Vice President of the Bank. Mr. Yip has served as President of China Business at China Representative Office, Senior General Manager of Retail Banking Services, Assistant General Manager and Deputy Executive of Retail Financial Services of Hongkong and Shanghai Banking Corporation Limited. Mr. Yip holds a master's degree in Business Administration.

**Ms. Yu Yali**, aged 49, joined the Bank in February 1993, Chief Financial Officer of the Bank. Ms. Yu has served as General Manager of the Budget and Financing Department, General Manager of the Finance and Accounting Department and Deputy General Manager of Zhengzhou Branch of the Bank. Ms. Yu holds a master's degree in Business Administration.

**Mr. Hou Weidong**, aged 47, joined the Bank in April 2002, Chief Information Officer of the Bank. Mr. Hou has served as General Manager of the Information Technology Management Department of the Bank and Deputy General Manager of Computer Department of the Bank; Deputy General Manager of Technology Support Department and General Manager of the Data Center of Industrial and Commercial Bank of China. Mr. Hou holds a Ph.D. degree in Economics.

## 2 CHANGES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. William Fung Kwok Lun tendered his resignation as Non-executive Director of the Bank due to personal reasons with effect from 1 June 2006. It was approved at the 12th Session of the 4th Board of Directors and the 2005 Annual General Meeting to appoint Ms. Laura M Cha as a Non-executive Director.

## Directors, Supervisors, Senior Management and Staff

Mr. Zhang Jianguo tendered his resignation as Vice Chairman, Executive Director, and President of the Bank due to personal reasons with effect from 25 July 2006. Mr. Li Jun, Executive Director and Vice President of the Bank, was appointed as Vice Chairman of the Board and President of the Bank with effect from 13 September 2006 by the Board.

Mr. Herbert Hui Ho Ming tendered his resignation as Independent Non-executive Director, Chairman of Audit Committee and member of Strategy Committee of the Bank due to personal reasons with effect from 8 January 2007. Pursuant to Rule 3.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Extraordinary General Meeting of Shareholders has, on 9 January 2007, approved the appointment of Mr. Eric Li Ka-cheung, who has extensive professional experience in financial accounting, as an Independent Non-executive Director and the Chairman of the Audit Committee of the Bank.

### 3 NUMBER, QUALIFICATIONS AND EDUCATION ATTAINMENT OF STAFF

As at the end of the reporting period, the Bank employed a total of 60,865 employees, among whom 605 staff members (approximately 1.00%) possess advanced professional and technical title, 15,683 staff members (approximately 25.76%) possess intermediate professional and technical title. There were 1,599 employees (approximately 2.63%) who possess postgraduate degrees, 22,853 employees (approximately 37.55%) who possess undergraduate degrees and 30,659 (approximately 50.37%) who have received college and professional training education.

### 4 REMUNERATION POLICY

In 2006, the Bank launched a human resources management reform to rebuild its human resources management system on the basis of position, salary and performance evaluation and employees’ career development. The new remuneration system was established on the principles that: (1) ranking shall be determined with reference to job duties; (2) remuneration shall be determined with reference to position; and (3) bonus shall be determined with reference to performance. The new system follows the following five principles: firstly, it considers internal fairness and market competitiveness; secondly, it gives priority to efficiency; thirdly, it emphasizes the importances of both individual performance and team performance; fourthly, it motivates employees to proactively develop their careers; finally, it standardizes the system and maintains consistency.

The Bank’s remuneration policy is in line with market practice. The Bank sets a reasonable range of the amount of emoluments with reference to market rate and adopts such range in a flexible manner. Every year, the Bank makes adjustments to its remuneration package and salary levels with reference to prevailing market condition. Employees’ income is linked to the performance of the Bank. Annual salary increase is determined with reference to a number of factors such as market target rate, market competitiveness of the staff’s remuneration, and performance evaluation. Performance of the Bank, branch, department/sub-branch, team and individual as well as the competitiveness will be taken into account in granting bonus. The new system encourages department chiefs to participate in the compensational aspect of his/her direct employees. In addition, the new system will provide customized welfare package. It will also focus on employees’ growth and development.

### 5 RETIREMENT BENEFITS

Details of the retirement benefits provided to employees of the Bank are set out in summary of significant accounting policies on page 102 and note 27 to the consolidated financial statements on page 166.