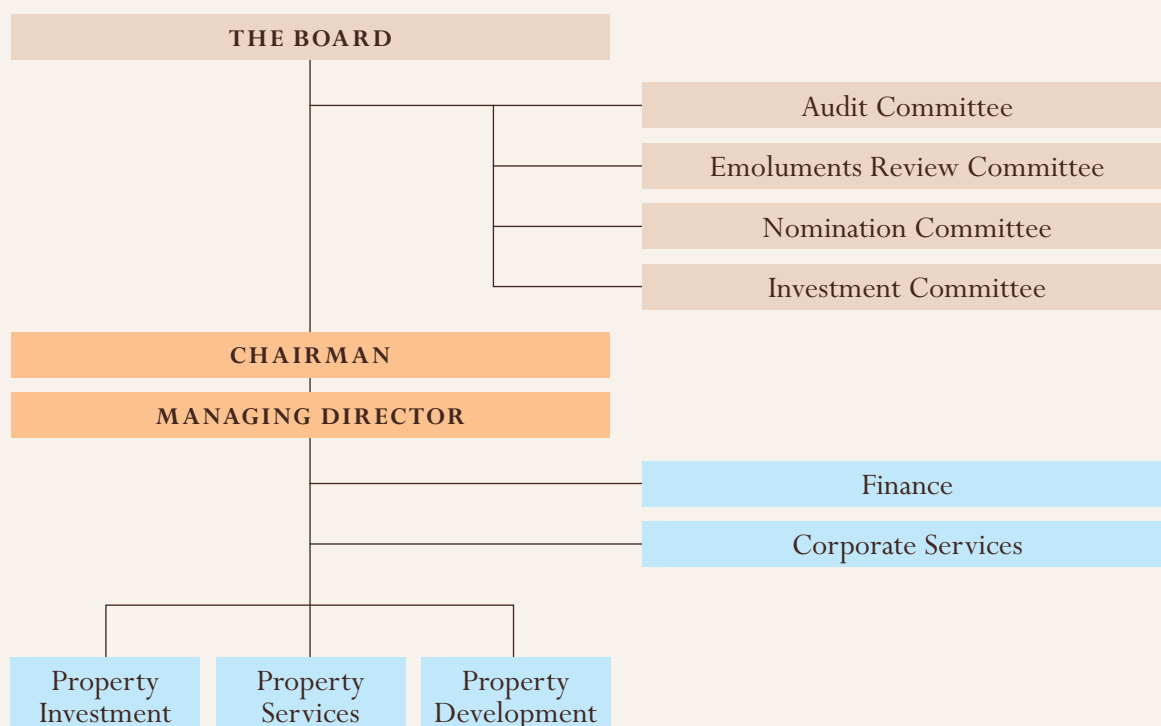


Board of Directors and Senior Management

STRUCTURE



CHAIRMAN

Peter Ting Chang LEE (I, chairing N)
J.P.

INDEPENDENT NON-EXECUTIVE DEPUTY CHAIRMAN

Sir David AKERS-JONES (N, chairing A, E)
G.B.M., K.B.E., C.M.G., J.P.

MANAGING DIRECTOR

Michael Tze Hau LEE (I)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Per JORGENSEN (A)
Dr. Geoffrey Meou-tsen YEH (E, N)
S.B.S., M.B.E., J.P., D.C.S., M.Sc., F.C.I.O.B., F.Inst.D.

NON-EXECUTIVE DIRECTORS

Fa-kuang HU (E)
G.B.S., C.B.E., J.P.
Hans Michael JEBSEN (I)
B.B.S.
Anthony Hsien Pin LEE (chairing I)
Chien LEE (A)
Dr. Deanna Ruth Tak Yung RUDGARD

EXECUTIVE DIRECTOR

Pauline Wah Ling YU WONG

COMPANY SECRETARY

Wendy Wen Yee YUNG

(A) Audit Committee
(E) Emoluments Review Committee
(N) Nomination Committee
(I) Investment Committee

BOARD OF DIRECTORS



PETER TING CHANG LEE

Chairman (I, chairing N) J.P.

Mr. Lee joined the Board in 1988, became Managing Director in 1999, and Chairman in 2001. He is a non-executive director of Cathay Pacific Airways Limited, CLP Holdings Limited, Hang Seng Bank Limited, SCMP Group Limited, Maersk China Limited, and a director of a number of other companies. He is also vice president of the Real Estate Developers Association of Hong Kong. He is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. Mr. Lee holds a Bachelor of Science Degree in Civil Engineering from the University of Manchester and is also qualified as a Solicitor of the Supreme Court of England and Wales. He is aged 53.



SIR DAVID AKERS-JONES

Independent non-executive Deputy Chairman (N, chairing A, E) G.B.M., K.B.E., C.M.G., J.P.

Sir David is Chairman of GAM Hong Kong Limited, Deputy Chairman of CNT Group Limited and a non-executive director of various other companies. He is also a chairman and member of various voluntary organisations. He received his Master of Arts Degree at Oxford University. He was formerly the Chief Secretary of Hong Kong. He was appointed a Director in 1989 and became the Deputy Chairman in 2001. He is aged 79.



MICHAEL TZE HAU LEE

Managing Director (I)

Mr. Lee joined the Board in 1990, became Chief Operating Officer in 2002, and Managing Director in 2003. He is a member of the Main Board and Growth Enterprise Market Listing Committees of The Stock Exchange of Hong Kong Limited, a member of the Securities and Futures Commission (HKEX Listing) Committee, a non-executive director of Tai Ping Carpets International Limited, a director of Equestrian Events (Hong Kong) of the Games of the XXIX Olympiad Company Limited, and a Steward of Hong Kong Jockey Club. He is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. Mr. Lee received his Bachelor of Arts Degree from Bowdoin College and his Master of Business Administration Degree from Boston University. He is aged 45.



FA-KUANG HU

Non-executive Director (E) G.B.S., C.B.E., J.P.

Mr. Hu is Honorary Chairman of Ryoden Development Limited. He is also an independent non-executive director of i-CABLE Communications Limited. Mr. Hu holds a Bachelor of Science Degree from Shanghai Jiao Tong University. He was appointed a non-executive Director in 1979 and is aged 83.



HANS MICHAEL JEBSEN

Non-executive Director (I) B.B.S.

Mr. Jebsen is Chairman of Jebsen and Company Limited as well as a director of other Jebsen Group companies worldwide. He is also an independent non-executive director of The Wharf (Holdings) Limited. He was appointed a non-executive Director in 1994 and is aged 50.



PER JORGENSEN

Independent non-executive Director (A)

Mr. Jorgensen is a director of A.P. Moller-Maersk A/S, Denmark and a number of A.P. Moller-Maersk companies in Asia, Africa and Europe. He was appointed a non-executive Director in 1981 and as Independent non-executive Director in 2000. He is aged 71.



ANTHONY HSIEN PIN LEE

Non-executive Director (chairing I)

Mr. Lee is a director and substantial shareholder of the Australian-listed Beyond International Limited, principally engaged in television programme production and international sales of television programmes and feature films. He is also a director of Australian-listed Mariner Financial Limited, a Sydney based financial services group. He received a Bachelor of Arts Degree from Princeton University and a Master of Business Administration Degree from The Chinese University of Hong Kong. Mr. Lee is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. He was appointed a non-executive Director in 1994 and is aged 49.



CHIEN LEE

Non-executive Director (A)

Mr. Lee is a private investor and a non-executive director of a number of companies including Swire Pacific Limited and Television Broadcasts Limited. He is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. Mr. Lee received a Bachelor of Science Degree in Mathematical Science, a Master of Science Degree in Operations Research and a Master of Business Administration Degree from Stanford University. Mr. Lee was appointed a non-executive Director in 1988 and is aged 53.



DR. DEANNA RUTH TAK YUNG RUDGARD

Non-executive Director

Dr. Rudgard received a Master of Arts Degree, Bachelor of Medicine and of Surgery Degree from Oxford University. She is a member of the founding Lee family and a director of Lee Hysan Estate Company, Limited, a substantial shareholder of the Company. She was appointed a non-executive Director in 1993 and is aged 67.



DR. GEOFFREY MEOU-TSEN YEH

Independent non-executive Director (E, N) S.B.S., M.B.E., J.P., D.C.S., M.Sc., F.C.I.O.B., F.Inst.D.

Dr. Yeh is former Chairman of Hsin Chong Construction Group Ltd. He is currently an independent non-executive director of China Travel International Investment Hong Kong Limited. He holds a Bachelor of Science Degree from University of Illinois and a Master of Science Degree from Harvard University. Dr. Yeh was appointed a non-executive Director in 1979 and as Independent non-executive Director in 2001. He is aged 75.



PAULINE WAH LING YU WONG

Executive Director

Mrs. Wong is responsible for the Group's investment properties activities. Having obtained a Bachelor of Arts Degree from The University of Hong Kong, she qualified as a Fellow Member of the Chartered Institute of Housing. She joined the Company in 1981 and has over 30 years of experience in the property field. She was appointed a Director in 1991 and is aged 58.



From left to right: John Che Kong HO (Group Financial Controller), Ricky Tin For TSANG (Chief Financial Officer), Michael Tze Hau LEE (Managing Director), Peter Ting Chang LEE (Chairman), Pauline Wah Ling YU WONG (Executive Director), Wendy Wen Yee YUNG (Company Secretary), Alex Chun Wan LUI (Senior Advisor, Urban Design and Architectural Services)

SENIOR MANAGEMENT

RICKY TIN FOR TSANG Chief Financial Officer

Mr. Tsang is responsible for the Group's finance. He holds a Master's Degree in Engineering from Oxford University, is qualified as a Chartered Accountant with the Institute of Chartered Accountants in England and Wales and is a Fellow of Hong Kong Institute of Certified Public Accountants. Mr. Tsang is also a member of the Association of Corporate Treasurers in the United Kingdom. Prior to joining the Group in 2004, he held senior business and finance positions with leading financial institutions in Hong Kong and the United Kingdom. He has extensive experience in management and finance including risk management, treasury and financial control. He is aged 45.

WENDY WEN YEE YUNG Company Secretary

Ms. Yung is responsible for the Group's corporate services including legal and secretarial, human resources and administration, as well as corporate communications. A solicitor by training, she holds a Master of Arts Degree from Oxford University. Ms. Yung is also a Member of the Hong Kong Institute of Certified Public Accountants. She sits on the Hong Kong Selection Committee of the Rhodes Scholarships, and a number of committees of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Chartered Secretaries respectively. Prior to joining the Group in 1999, she was a partner of an international law firm in Hong Kong. She is aged 45.

ALEX CHUN WAN LUI Senior Advisor, Urban Design and Architectural Services

Mr. Lui is responsible for the Group's urban design and architectural services. He is a Registered Architect and an Authorised Person (Architect). He holds a Master's Degree in City Planning from the Massachusetts Institute of Technology and a Bachelor of Architecture Degree from The University of Hong Kong. Before joining the Group in 2002, he was Professor in Architecture at the Chinese University of Hong Kong and has practised architecture and urban design for almost 30 years in Hong Kong, Singapore and the USA. He is aged 63.

JOHN CHE KONG HO Group Financial Controller

Mr. Ho is responsible for the Group's financial and reporting affairs. He holds a Master of Business Administration Degree from the Chinese University of Hong Kong, and is a Fellow of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He is also a Chartered Management Accountant of The Chartered Institute of Management Accountants. Prior to joining the Group in 2005, he held financial controller positions with leading construction companies and had over 10 years of auditing experience with an international accounting firm. He is aged 39.