

Directors, Supervisors and Senior Management Profile

Details of personnel currently serving as directors, supervisors, secretary of the Board/company secretary and senior management of the Company during the year and as of the date of this report are as follows:

Executive Directors

Mr. Lu Dongshang, aged 45, the chairman and an executive director. Mr. Lu is a Superior International Manager named by the China International Professional Manager Association. Mr. Lu has 25 years professional experience in the gold production industry and has made outstanding contribution to the development of China's mining industry. From 2001 up to the present, Mr. Lu has been the vice president of the China Gold Association and a council member of the Shanghai Gold Exchange. Mr. Lu has been awarded a special allowance by the State Council since June 2002. Mr. Lu graduated from the department of mining engineering of Shenyang Gold Institute and from the Graduate School of Chinese Academy of Social Sciences with majoring in international trade. In August 2006, Mr. Lu graduated from the Cheung Kong Graduate School of Business with an Executive MBA degree. He has served as the chairman of the Company since April 2004. Mr. Lu has also served as the chairman, and Secretary of the Communist Party of Zhaojin Group since June 2002, as well as the general manager of Zhaojin Group from July 2002 to June 2006. From January 2000 to June 2002, he was the general manager of Zhaoyuan Gold Industrial Group Corporation. From December 1998 to January 2000, Mr. Lu was the deputy general manager of Zhaoyuan Gold Industrial Group Corporation. From May 1997 to November 1997, Mr. Lu was the Secretary of the Communist Party of Zhaoyuan Luoshan Gold Mine. From July 1987 to November 1992, Mr. Lu was the head of the Infrastructure Division of Zhaoyuan City Gold Economy Commission. From 1982 to 1987, Mr. Lu worked for and held senior positions at several gold mines in Zhaoyuan. Mr. Lu has received numerous awards, both at the provincial and national levels, for his achievement in technological advancement. For instance, Mr. Lu was awarded the Second Award in National Scientific and Technological Advancement in 2004 for a research project conducted in relation to geology and exploration. Mr. Lu was recognized as a "Model Worker of Shandong Province" in July 2004, a "Middle-aged and Youth Expert with Outstanding Contributions in Shandong Province" in February 2005 and awarded the "Gold Medal for Outstanding Business Persons in the National Gold Industry" in July 2005.

Mr. Wang Peifu, aged 50, an executive director and the general manager of the Company. Mr. Wang has over 31 years of experience in the gold production industry. He has served as a director of the Company since April 2004 and has been the general manager of the Company since December 2005. From April 2004 to December 2005, Mr. Wang was the deputy general manager of the Company. From December 1995 to December 2005, Mr. Wang held various positions at Xiadian Gold Mine and its predecessors, including mine manager, chairman and Secretary of the Communist Party. He worked at Zhaoyuan Canzhuang Gold Mine from 1975 to 1995 and served as its deputy mine manager from 1984 to 1995. Mr. Wang graduated from Kunming Industry University and Yantai University. He has received numerous honors for his achievement in technology and business management, and has obtained patents for three of his inventions. Mr. Wang is an applied engineering technology researcher and a certified safety engineer.

Mr. Ma Yushan, aged 54, an executive director and deputy general manager. Mr. Ma has 36 years experience in the gold production industry. Since April 2004, he has served as a director and deputy general manager of the Company. He has also held various positions at Hedong Gold Mine and its predecessors from January 1995 to February 2007, including the position of the mine manager, while previously being the chairman and deputy secretary of the Communist Party. Mr. Ma was the deputy general manager and deputy secretary of the Communist Party of Zhaoyuan Gold Refinery Company Limited from May 1992 to January 1995. From 1976 to 1992, he worked at Beijie Gold Mine and served as its deputy mine manager from 1987 to 1992. He worked at Luoshan Gold Mine from 1970 to 1976. Mr. Ma graduated from Shenyang Gold Institute. He has been awarded honors for his various technology developments and management achievements. Mr. Ma is an applied engineering technology researcher.

Non-executive Directors

Mr. Guo Guangchang, aged 40, the vice chairman and a non-executive director. Mr. Guo has been a non-executive director and vice chairman of the Board of the Company since April 2004. Mr. Guo has been serving as the chairman of Shanghai Fosun High Technology (Group) Co., Ltd. and the chairman of Shanghai Fosun Industrial Co. Ltd. since 1994 and the chairman of Shanghai Forte Land Co., Ltd. since 2001. Mr. Guo graduated from the Philosophy Department of Fudan University and also holds an MBA degree from the Economics Management School of Fudan University.

Mr. Wu Ping, aged 42, a non-executive director. Mr. Wu has been a non-executive director since April 2004. He has been serving as the Chairman of Shanghai Yuyuan since December 2001. He has also served as the director and administrative general manager of Shanghai Fosun High Technology (Group) Co., Ltd. since October 1995.

Mr. Liu Gendong, aged 38, a non-executive director. Mr. Liu has been a non-executive director since April 2004. Mr. Liu has been the deputy general manager of the investment banking department of Tebon Securities Co., Ltd. (德邦證券有限責任公司) since May 2003. Between June 2000 to December 2002, Mr. Liu held various positions at Haitong Securities Co. Ltd. Mr. Liu was an officer and deputy supervisor of the Hong Kong and Macau Affairs Office of the State Council from 1990 to 1997. Mr. Liu holds an MBA degree from the University of Leeds in the UK, a master degree in money, banking and finance from Middlesex University in the UK and a bachelor degree in laws from Peking University.

Mr. Cong Jianmao, aged 44, a non-executive director. Mr. Cong was appointed as a non-executive director in December 2005. He has been serving as the chairman of the board of supervisors of Zhaojin Group since June 2002 and the chairman of the board of supervisors of Zhaoyuan City State-owned Assets Operation Limited since May 2002. He has also been the deputy director of Zhaoyuan Municipal Finance Bureau since December 2003. From July 1984 to June 1995, Mr. Cong was the chief accountant of Zhaoyuan Municipal Commerce Bureau. Mr. Cong graduated from Shandong Radio & TV University (山東廣播電視大學) in 1986 and Shandong Business Administration Institute (山東經濟學院) in 1998.

Directors, Supervisors and Senior Management Profile

Independent Non-executive Directors

Mr. Zhai Yusheng, aged 77, an independent non-executive director. Mr. Zhai was appointed as an independent non-executive director in October 2004. Mr. Zhai has over fifty years of experience in the field of geology. He was a director of the Academic Committee of the China Geosciences University (Beijing) from 1990 to September 2006 and he was a professor and the principal of the China Geosciences University (Beijing) from 1987 to 1990. From 1952 to 1987, Mr. Zhai held teaching and academic positions at various colleges including Beijing College of Geology, Wuhan College of Geology and Beijing Research Institute of Geology. Mr. Zhai has a Bachelor degree from the Department of Geology of Peking University and a postgraduate degree from Changchun College of Geology. He is currently a member of Chinese Academy of Science.

Mr. Yan Hongbo, aged 67, an independent non-executive director. Mr. Yan was appointed as an independent non-executive director in October 2004. He has been serving as a supervisor of Beijing Zhonganjian Mining Investment Limited (北京中安建礦業投資開發有限責任公司) since April 2005 and served as the chairman of the expert committee of CITIC Guoan Gold Company Limited (中信國安黃金有限責任公司) from August 1999 to March 2005. Mr. Yan worked in the China Gold Company (中國黃金總公司) from September 1993 to August 1999 as a director of its investment department and the chief engineer. From August 1989 to September 1993, Mr. Yan was the department head of the construction department of the State Administration for Gold (國家黃金管理局). Mr. Yan graduated from the Beijing Institute of Steel (now known as University of Science and Technology Beijing).

Mr. Ng Ming Wah, Charles, aged 57, an independent non-executive director. Mr. Ng was appointed as an independent non-executive director in October 2004. Mr. Ng graduated from Loughborough University in England in 1972 with a Bachelor of Science degree in Electrical and Electronic Engineering and from London Graduate School of Business Studies in England in 1974 with a Master of Science degree in Business Studies. He is the managing director of Equitas Capital Limited, the business of which is the provision of corporate financial advisory services. Mr. Ng is also a non-executive director of Goldlion (Holdings) Limited (stock code: 533) and an independent non-executive director of each of China Everbright Limited ("CEL") (stock code: 165), Stone Group Holdings Limited ("Stone") (stock code: 409) and Dalian Port (PDA) Company Limited (stock code: 2880), and has acted as the chairman of the audit committees of CEL and Stone since August 1999 and September 2004, respectively. He is also an independent director of China Everbright Bank Company Limited (中國光大銀行股份有限公司), which is a licensed commercial bank in mainland China. In addition, Mr. Ng holds a number of community service positions, including as a member of the Council of Lingnan University of Hong Kong and a member of the Board of Governors of Hong Kong Arts Centre. Mr. Ng has more than twenty-five years of experience in finance and management and has had extensive experience in reviewing and analysing in depth financial statements of public companies together with extensive experience in dealing with internal and external auditors regarding the supervision of internal financial controls and the auditing of financial statements.

In the three years prior to the date of this annual report, Mr. Ng had held independent directorships in Argos Enterprise (Holdings) Ltd., a company listed on the Growth Enterprise Market of the Stock Exchange, and in Huangshan Novel Co., Ltd., a company listed on the Shenzhen Stock Exchange. Mr. Ng was also a non-executive director of Man Wah Enterprise Company Limited ("Man Wah Enterprise") from 6 December 1994 to 27 July 1995. Man Wah Enterprise was a Hong Kong company incorporated on 24 November 1970 and was engaged in the silk flower manufacturing business. On 19 September 1995, the directors of Man Wah Enterprise filed a statutory declaration with the Companies Registry pursuant to Section 228A of the Companies Ordinance to the effect that they were of the opinion that the company could not by reason of its liabilities continue its business and that it was necessary that the company be wound up. On 13 October 1995, a petition for the winding-up of Man Wah Enterprise was filed by a creditor in court. On 22 November 1995, a winding-up order on Man Wah Enterprise was made by the court pursuant to the said petition. On 3 April 1996, an application was made by the liquidators to the court pursuant to Section 209A of the Companies Ordinance to have the liquidation of Man Wah Enterprise conducted as if it were a creditors' voluntary winding up. Upon such application, an order was made by the court on 2 May 1996 that the winding up of Man Wah Enterprise should be conducted as if the winding-up were a creditors' voluntary winding-up. Man Wah Enterprise was dissolved on 24 September 1999.

Mr. Li Dingan, aged 61, an independent non-executive director. Mr. Li was appointed as an independent non-executive director in May 2006. Mr. Li is a Certified Public Accountant in the PRC and is the associate dean of the College of Economics and Trade of South China University of Technology. Mr. Li has over 20-year academic experience at Chinese universities, specialising in applied mathematics and accounting. Mr. Li has a master degree in economics from Hubei Finance College. In three years prior to the date of this annual report, Mr. Li had held an independent directorship in Guangdong Kangmei Pharmaceutical Co., Ltd. (廣東康美藥業股份有限公司), a company listed on the Shanghai Stock Exchange. He is currently an independent director of Guangzhou Port Services Group Company Limited (廣州港務集團有限公司). The Directors have evaluated Mr. Li's education and qualification and are satisfied that he has the necessary training and qualifications for the purpose of Rule 3.10(2) of the Listing Rules.

Supervisors

Mr. Hou Wenshan, aged 53, chairman of the supervisory committee of the Company. Mr. Hou was appointed as the chairman of the supervisory committee of the Company in April 2004, a deputy secretary of the Communist Party of Zhaojin Group in June 2002 and a deputy general manager of Zhaojin Group in January 2003. Mr. Hou was a deputy secretary of the Communist Party of Zhaoyuan Gold Industrial Group Corporation from 1993 to 2002 and a deputy general manager of Zhaoyuan Gold Industrial Group Corporation from 2000 to 2002. Mr. Hou held various positions at the Zhaoyuan city government from 1989 to 1993. Mr. Hou graduated from Shandong Economic Management Institute majoring in management.

Directors, Supervisors and Senior Management Profile

Mr. Cheng Binghai, aged 58, a supervisor of the Company. Mr. Cheng was appointed as a supervisor of the Company in April 2004. Since 1992, he has been a director, deputy general manager, vice chairman and general manager of Shanghai Yuyuan. Since December 2001, he has served as an executive director and general manager of Shanghai Yuyuan. Meanwhile, he is the vice president of China Gold Association, a member of the standing committee of China General Chamber of Commerce, president of Shanghai Gold & Jewellery Trade Association and vice president of Shanghai Chamber of Commerce.

Mr. Chu Yushan, aged 40, a supervisor of the Company. Mr. Chu was appointed as a supervisor of the Company in April 2004. He has been a supervisor of the No.7 plant in Xiadian Gold Mine since 2002 and has worked at Xiadian Gold Mine since August 1992. Mr. Chu graduated from Shandong Textile Vocational College.

Secretary to the Board/Company Secretary

Ms. Yu Huiling, aged 47, secretary to the Board and a deputy general manager of the Company. Ms. Yu is a Superior International Manager named by the China International Professional Manager Association, and has over 30-year experience in the gold production industry. Ms. Yu has been the deputy general manager of the Company since April 2004 and was appointed as the secretary to the Board in November 2006. She was an assistant to the general manager of Zhaojin Group from August 2003 to April 2004 and a department manager of Zhaojin Group from January 1988 to April 2004. From 1975 to 1987, Ms. Yu worked at Zhaoyuan Gold Mine of the Ministry of Metallurgical Industry. Ms. Yu graduated from Shandong Economic University, with qualifications of an accountant.

Ms. Michelle Feng Harnett, aged 37, company secretary and qualified accountant of the Company, is responsible for company secretarial and accounting management affairs of the Company. Ms. Harnett is a member of the senior management and is employed by the Company on a full-time basis. Ms. Harnett was granted a National Vocational Qualification by the Association of Accounting Technicians in 2002 and was admitted as a member of the Association of Chartered Certified Accountants in 2002 in the United Kingdom. She has approximately 6 years' experience in various kinds of accounting work. Prior to joining the Company, she was a senior treasury officer at a property development group based in London, the United Kingdom. Ms. Harnett was appointed as the qualified accountant and the company secretary of the Company in September 2006.

Senior Management

Mr. Xu Yuanjun, aged 53, a deputy general manager. Mr. Xu has over 30-year experience in the gold production industry. Mr. Xu has been the deputy general manager of the Company since April 2004. He was a director and the deputy general manager of Zhaojin Group from June 2002 to April 2004. From 1975 to 2002, Mr. Xu held various managerial positions in gold mining companies including Zhaoyuan Gold Industrial Group Corporation and Zhaoyuan Province Luoshan Gold Mine. Mr. Xu graduated from Shandong Economic University.

Mr. Lin Jizhao, aged 53, a deputy general manager of the Company, an engineering technology analyst. Mr. Lin has over 30-year experience in the gold production industry. Mr. Lin has been the deputy general manager of the Company since April 2004. He was a director and the deputy general manager of Zhaojin Group from June 2002 to April 2004. From 1976 to 2002, Mr. Lin held various managerial positions in gold mining companies including Zhaoyuan Gold Industrial Group Corporation, Zhaoyuan Province Second Gold Mine Company, Zhaoyuan Province Gold Industrial Company and Jiuqu sub-division of the Zhaoyuan Gold Mine. Mr. Lin graduated from 山東省委黨校 (Party School of the Shandong Party Committee).

Directors, Supervisors and Senior Management Profile

Mr. Li Xiuchen, aged 43, a deputy general manager. Mr. Li was appointed as the deputy general manager of the Company in January 2007. From October 2002 to January 2007, he was the deputy general manager, director and general manager of Xinyuan Gold Technology Development Co., Ltd. (欣源黃金科技發展有限公司). From May 1998 to September 2002, he served as the deputy mine manager and deputy general manager at Beidai Gold Mine (北戴金礦) and Zhongkuang Gold Industry (中礦金業). From August 1991 to May 1998, he served as the deputy supervisor, co-ordination officer and first deputy mine manager of Daiqinjia Gold Mine (大秦家金礦). From July 1982 to August 1985, he was a technician of the production office of Luoshan Gold Mine (羅山金礦). Mr. Li is a senior engineer. He graduated from Shenyang Institute of Gold Technology (瀋陽黃金學院) majoring in mine engineering.

Mr. Shi Wenge, aged 41, a deputy general manager. Mr. Shi was appointed as the deputy general manager of the Company since January 2007. From March 2006 to January 2007, he was the assistant to the General Manager and the manager of the department of production technology of the Company. From March 2004 to March 2006, he was the deputy manager of the audits department as well as the manager of the department of production technology. From September 1996 to March 2004, he was the deputy department head of the department of geological survey, senior engineer of the technology centre and the planning and development department of Xiadian Gold Mine of Zhaojin Group. From September 1984 to September 1996, Mr. Shi served as the geology officer of the department of geological survey, deputy officer of the main shaft mine area and technical supervisor. Mr. Shi graduated from the China University of Geosciences majoring in geology and exploration.

Mr. Zhang Banglong, aged 43, chief financial officer. Mr. Zhang was appointed as the chief financial officer and financial manager of the Company in March 2005. From November 2000 to September 2004, Mr. Zhang was the chief accountant and deputy general manager of the Macat Group Textile Co., Ltd. From July 1984 to October 2000, he worked for China Yangzi Group Co. Limited as deputy chief accountant (acting chief accountant) and chief accountant. He obtained a master degree from Anhui Institute majoring in Business Administration.