

DIRECTORS

Executive Directors

Mr. Chiang Chen Feng (江陳鋒), aged 42, is the Chairman and an executive Director and one of the founders of the Company. Mr. Chiang graduated from Feng Chia University (逢甲大學) in Taiwan in June 1989 with a bachelor degree in business management and started to engage in real estate property valuation and market research. During 1995 to 1996, Mr. Chiang was a researcher of Coastal Greenland Limited (the shares of which are listed on the Stock Exchange) focusing on the PRC market.

Mr. Chiang co-founded the Group in April 1997 and was appointed as a director of Shanghai Fortune Sun since then. He is also a director of each of the Company's other subsidiaries, namely, Sinocity Asset Management Consultancy (Shanghai) Limited ("Sinocity") and Full Sincerity Advertising Company Limited ("Full Sincerity"), Millstone Developments Limited ("Millstone") and High Color Investments Limited ("High Color"). Mr. Chiang is the spouse of Ms. Chang Hsiu Hua, an executive Director.

Ms. Chang Hsiu Hua (張秀華), aged 41, is an executive Director. Ms. Chang obtained her bachelor's degree in Department of Public Finance (財稅系) from Feng Chia University (逢甲大學) in Taiwan in June 1988. In 1988, Ms. Chang joined Subaru Motors Co., Ltd. (仲慶汽車有限公司) and was responsible for valuation and insurance matters. In January 1993, she was employed at Equity Law Firm (衡平法律師事務所) and responsible for legal related matters. Ms. Chang joined Shanghai Fortune Sun as a manager of the finance department in July 1997 and she was appointed as a member of the senior management of Shanghai Fortune Sun since January 2000 and has been responsible for financial management. In August 2005, Ms. Chang was appointed as a director of Shanghai Fortune Sun. She is also a director of each of Sinocity, Full Sincerity and High Color. Ms. Chang is the spouse of Mr. Chiang Chen Feng, an executive Director.

Mr. Han Lin (韓林), aged 39, is an executive Director. Mr. Han obtained a bachelor's degree in Department of Applied Geophysics (應用地球物理系) from Sichuan United University Chengdu College of Geology (四川聯合大學成都地質學院大學) in June 1989. Mr. Han is the holder of Certificate for Real Estate Brokers in Shanghai (上海房地產經紀人證書). During 1989 to 1996, Mr. Han was employed at Shanghai Bureau of Marine Geological Survey (上海海洋地質調查局). Mr. Han is also a director of each of Shanghai Fortune Sun and Sinocity. Since January 2003, he was also appointed as a deputy general manager of the business development department of Shanghai Fortune Sun and responsible for the business development of the Group.

Non-executive Director

Ms. Lin Chien Ju (林倩如), aged 34, is a non-executive Director. Ms. Lin obtained a Hospitality Management Diploma from the Educational Institute of the American Hotel and Motel Association in April 1996 and she obtained a degree of Bachelor of Business Administration from the American University in London in August 1996. Ms. Lin received her Master of Arts Degree in Management from the Dominican University of California, the US in May 1998. Ms. Lin is one of the co-founders of the Group. Ms. Lin has been a director of the Shanghai Fortune Sun since April 1997.

DIRECTORS *(Continued)*

Independent Non-executive Directors

Mr. Ng Wai Hung (吳偉雄), aged 43, is an independent non-executive Director. Mr. Ng is a practising solicitor and a partner in Iu, Lai & Li, a Hong Kong firm of solicitors. Mr. Ng practises in the area of securities law, corporate law and commercial law in Hong Kong. Mr. Ng is also an independent non-executive director of three companies listed on the Stock Exchange, namely KTP Holdings Limited, Tomorrow International Holding Limited and Sanyuan Group Limited.

Mr. Cui Shi Wei (崔士威), aged 54, is an independent non-executive Director. Mr. Cui obtained a Law Master degree from the Jilin University in the PRC in July 1986. Mr. Cui was a lecturer in the Law School of Jilin University (吉林大學法學學院) from July 1986 to July 1992 and worked as a senior management of a national wide insurance company from July 1992 to October 1993. Since October 1993, Mr. Cui has worked as a senior management member of Coastal Greenland Limited, the shares of which are listed on the Stock Exchange.

Dr. Cheng Chi Pang (鄭志鵬), aged 50, is an independent non-executive Director. Dr. Cheng obtained a Bachelor Degree in Business, a Master Degree in Business Administration and a Doctorate Degree of Philosophy in Business Management. Dr. Cheng is an associate member of the Hong Kong Institute of Certified Public Accountants, Institute of Chartered Accountants in England and Wales, the Australian Society of Certified Practising Accountants, the Taxation Institute of Hong Kong and the fellow member of Hong Kong Institute of Directors. Dr. Cheng is a Certified Public Accountant practising in Hong Kong and has over 25 years of experience in auditing, business advisory and financial management. Dr. Cheng had been a group financial controller of NWS Holdings Limited, the shares of which are listed on the Stock Exchange. Currently, Dr. Cheng is the senior partner of Leslie Cheng & Co. Certified Public Accountants, the chairman of the Supervisory Board of The Macao Water Supply Company Limited and Chief Executive Officer of L & E Consultants Limited. Dr. Cheng is also a non-executive director of Wai Kee Holdings Limited and Build King Holdings Limited; and an independent non-executive director and chairman of audit committee of China Ting Group Holdings Limited, Nine Dragons Paper (Holdings) Limited and Tianjin Port Development Holdings Limited, all of which are companies listed on the Stock Exchange.

SENIOR MANAGEMENT

Mr. Zhang Hai Yun (張海雲), aged 35, is a general manager of Shanghai Fortune Sun and responsible for supervising all development projects and managing the day-to-day operations. Mr. Zhang joined the Group in April 1997 and prior to holding the current position, Mr. Zhang held the following positions in Shanghai Fortune Sun: the manager of research department and sales execution department, the deputy regional general manager, the regional general manager and the general manager of the operational division. Mr. Zhang holds a bachelor's degree of Engineering Management from Shanghai University of Engineering Science (上海工程技術大學). Mr. Zhang has 11 years' experience in property market and specialises in business development and operation. He is a holder of Certificate for Real Estate Brokers in Shanghai (上海房地產經紀人證書) and Certificate for State Real Estate Brokers (全國房地產經紀人證書).

Ms. Jao Hui Mei (饒慧美), aged 40, is a general manager of Full Sincerity since November 2006. Ms. Jao joined the Group in May 2001 and prior to holding the current position, Ms. Jao held the following positions in Shanghai Fortune Sun: the executive, the assistant manager, the manager, the senior manager, the deputy general manager and the general manager of promotion planning department. Ms. Jao obtained a diploma of Enterprise Management, majoring in sale management from College for professional training in finance and business (私立致理商業專科學校) in June 1989. Ms. Jao has over 10 years' corporate planning experience.

Mr. Leung Ka Lok (梁家樂), aged 36, is the Group's chief financial officer and the company secretary of the Company. Mr. Leung holds a bachelor's degree in Accountancy of City University of Hong Kong and is a member of the Hong Kong Institute of Certified Public Accountants and fellow member of the Association of Chartered Certified Accountants. Mr. Leung has 14 years of experience in auditing, financial management, direct investment and corporate finance.

Mr. Chiu Hsien Peng (邱顯鵬), aged 42, is a general manager of Sinocity since October 2006. Mr. Chiu joined the Group in July 2002 and was the manager, the senior manager and deputy general manager of business development department of Shanghai Fortune Sun prior to holding his current position. Mr. Chiu graduated from Feng Chia University (逢甲大學) in Taiwan in June 1987 with a bachelor degree in management.

Ms. Wang Jia (王佳), aged 37, is a general manager of sales execution department of Shanghai Fortune Sun. Ms. Wang joined the Group in April 1997 and prior to holding the current position, Ms. Wang held the following positions in Shanghai Fortune Sun: the executive, the assistant manager, the manager and the deputy general manager of sales execution department, the regional senior manager of sales execution department in Shanghai and the deputy regional general manager. Ms. Wang graduated from mechanical engineering department Shanghai University in July 1992, majoring in mechanical design and manufacturing. Ms. Wang has nearly 9 years of experience in property sales and marketing and is also a holder of Certificate for Real Estate Brokers in Shanghai (上海房地產經紀人證書).