

Biography of Directors and Senior Management

EXECUTIVE DIRECTORS

Mr. Lee Sammy Sean, aged 48, was appointed as an executive director and chairman of the Company on 13th October, 2006. A lawyer by profession, he has been engaged primarily in real estate and hotel investment and management the past 10 years.

One of the most notable projects recently undertaken by Mr. Lee is The Knightsbridge, a prestigious new luxury residential development situated in the heart of London, and in which he holds an equity interest. Mr. Lee has managed the project from its inception. He has heavily involved in the original design concepts and has secured a revised planning in less than 3 months resulting in a 30% increase in the saleable area. Additionally, he is responsible for worldwide coordination of all strategic planning, marketing operations as well as worldwide brand development. On the strength of Mr. Lee's knowledge of the UK property market, The Knightsbridge has achieved the highest Sterling/sq ft ratio for an apartment in London, and is now recognised as the premier residential development in the city, with total expected sales value at about HK\$8 to 9 billion. Recently the development has won the Property Awards 2006 title as the Residential Development of the Year in the United Kingdom.

Mr. Lee has extensive connections in the international real estate and hotel investment and management businesses in places such as London, Malaysia, Singapore and the Middle East. He is currently the owner's representative for The Regent Beverly Wilshire, a Four Seasons hotel located in Rodeo Drive, Beverly Hills, California.

Mr. Mo Ka Yin, Kenneth, aged 30, was appointed as an executive director of the Company on 13th October, 2006. Having previously worked in a major international bank, he has substantial expertise about financial management. Mr. Mo also brings the strong experience of North American real estate that he gained during his many years in corporate banking. He previously managed a commercial credit portfolio valued at over CAD200 million in the Greater Toronto Area, most of which consisted of real estate and construction loan financing. Mr. Mo is currently responsible for the Company's strategic planning, corporate development, financial investments and investor relations.

Mr. Chan Wai Hung, aged 36, was appointed as an executive director of the Company on 15th February, 2005. Mr. Chan is a Certified Public Accountant. He is also a fellow member of the Association of Chartered Certified Accountants and a member of both of the Hong Kong Institute of Certified Public Accountants and the Taxation Institute of Hong Kong. He has solid experience in management and auditing.

Mr. Pang Ho Chuen, Lawrence, aged 50, was appointed as an executive director of the Company on 30th June, 2004. Mr. Pang is a chartered surveyor and has earned the right to use the Chartered Financial Analyst designation. Mr. Pang has over 20 years of experience in real estate and surveying practice. He holds a master's degree in business administration and a master of science degree in finance.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Chi Shing, Paul, aged 54, was appointed as an independent non-executive director of the Company on 13th October, 2006. Mr. Chan has over 20 years of accounting experience. He is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. Mr. Chan has solid experience in accounting and financial management.

Mr. Lo Wai Keung, Peter, aged 58, was appointed as an independent non-executive director of the Company on 13th October, 2006. Mr. Lo is a solicitor, notary public and China Appointed Attesting Officer. He has been in private legal practice for about 30 years. He was awarded with her Majesty The Queen's Badge of Honours in 1997.

INDEPENDENT NON-EXECUTIVE DIRECTORS (cont'd)

Mr. Kwee Chong Kok, Michael, aged 60, was appointed as an independent non-executive director of the Company on 13th October, 2006. He is chairman, chief executive officer and a founding partner of the Pama Group Inc. which was established in 1986 as Prudential Asset Management Asia Limited, the Asian private equity arm of Prudential Asia, a unit of the Prudential Insurance Company of America.

Prior to co-founding Prudential Asia, Mr. Kwee served with the American International Group Inc. (AIG) for 15 years, where he was a board director and senior vice president-finance of American International Assurance Co., Ltd. (AIA), a major Asian subsidiary of AIG. He was also the Group's chief investment officer, a role in which he had overall responsibility for its treasury functions, real estate holdings and investment portfolios in the region.

After graduating with a bachelor's degree in economics from Le Moyne College, Syracuse, New York, Mr. Kwee obtained his master's degree in science at the American Graduate School of International Management in Phoenix, Arizona, and received a Diploma from the Harvard Business School's Program for Management Development. He was a member of the Hong Kong Advisory Committee on Legal Education from 1998 to 2004, and of the Hong Kong Financial Secretary's Economic Advisory Committee from 1995 to 2004. Mr. Kwee is also currently an independent non-executive director of the International Entertainment Corporation, which is listed on the Growth Enterprise Market of the Stock Exchange.

SENIOR MANAGEMENT

Ms. Hon Yuen Fong, aged 36, was appointed as a financial controller and company secretary of the Company on 3rd January, 2006. She is also the qualified accountant of the Group. She is a member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants.