

EXECUTIVE DIRECTORS

Mr. Han Junran, aged 50, holds a bachelor of law degree from China Politics and Laws University in 1998 and a master degree in banking from China Institute of Social Science. Previously, Mr. Han has worked for the Beijing Municipal Government since 1988 and was responsible for city planning and property development. Mr. Han has also worked for Beijing City Development Company since 1983 as an assistant general manager and has participated in various district development projects such as the Western station, Wangfujing Shopping District, Asia Olympic Village. Mr. Han joined the Group in December 1999 as the Group's general manager. Mr. Han is currently the Chairman of the Company and is responsible for the Group's project development and management.

Mr. Fu Yiu Kwong, MBA, aged 49, has over 25 years of experience in the accounting profession. Mr. Fu has worked for various local listed companies. He has extensive experience in auditing, merger and acquisition, business re-engineering and company re-structuring. Mr. Fu joined the Group in March 2003 as the Group's Finance Director and is responsible for all financial matters relating to the Group.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Yiu Tung, Anthony, aged 48, graduated from University of Toronto in 1982. Mr. Chan has over 20 years experience in the construction and property investment field and is currently the Managing Director of two construction companies in Hong Kong. Mr. Chan is currently the Supervisor of KYT Excel Foundation Primary School and Manager of Building Contractor's Association School and a member of various organizations including Lions Club of Hong Kong West (President during the years 1996/97 and 2001/02), The Hong Kong Construction Association Ltd (Deputy Hon. Secretary), H.K. General Building Contractors Association Ltd (Vice President), Kwong Yuet Tong Hong Kong (Vice Chairman), The Confucian Academy (The Dean of Studies), Association of Hong Kong Nanjing Fellows Ltd (Director), The Chinese General Chamber of Commerce (Shamshuipo) (Council Member), Levy Committee of Construction Industry Training Authority (Council Member), Land Sub-committee of Land and Building Advisory Committee (Council Member), Provisional Construction Industry Co-ordination Board (Environment) (Council Member), Commercial & Industrial Committee of DAB (Council Member), Guangzhou Overseas Friendship-Liaison Association (Council Member), Yan Oi Tong the 27th Term Board of Directors (2005-2006) (Directors), The Hong Kong Chan Clan General Association (Life Hon. Chairman and Vice Chairman). Mr. Chan was appointed as Independent Non-Executive Director of the Company in August 2002.

Mr. Wong Shing Kay, Oliver, aged 55, obtained his professional accounting qualifications in both Hong Kong and Canada. Mr. Wong is an associate member of the Institute of Chartered Accountants in England and Wales and a fellow member of the Association of Chartered Certified Accountants of the United Kingdom. Mr. Wong is also a fellow member of the Hong Kong Institute of Certified Public Accountants and an associate member of Certified General Accountants of Canada. Mr. Wong had worked in various renowned auditing firms in Hong Kong with over 15 years of experience in handling auditing, financial accounting and taxation matters. Mr. Wong is currently appointed as Independent non-executive director and the Chairman of Audit Committee for several listed companies in Hong Kong. He also assumed the duty of Financial Controller for many listed companies in both Hong Kong and Canada during the past ten years. Mr. Wong is presently practicing as a Certified Public Accountant in Hong Kong. He is knowledgeable with expertise in financial accounting, taxation, import-export business and company management. Mr. Wong was appointed as Independent non-executive director of the Company in March 2003.

Mr. Zheng Qing, aged 41, has extensive experience in property development and management. Mr. Zheng is a director of various companies in the fields of property development management and securities investment in the PRC.