

BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

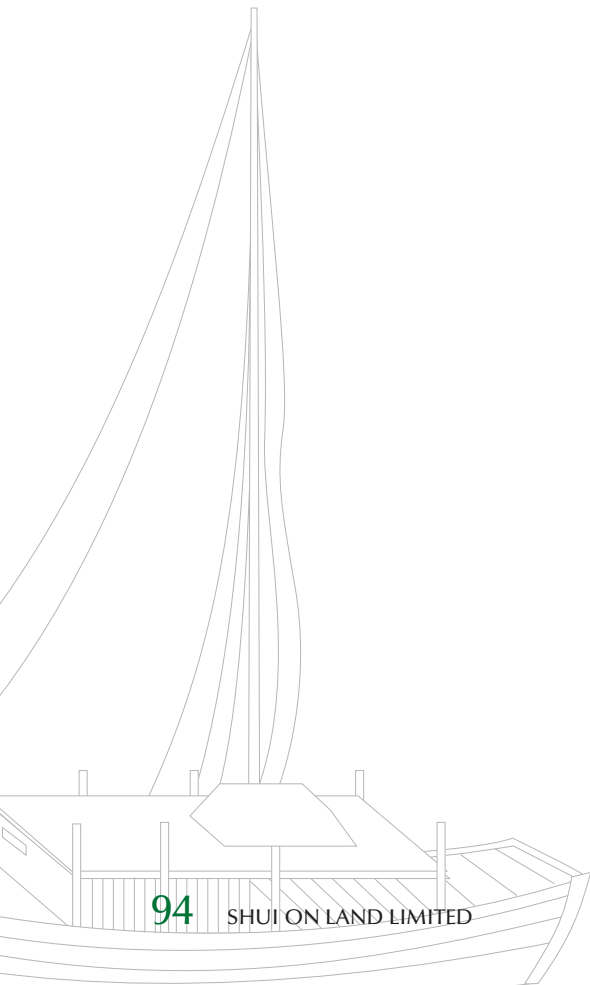
EXECUTIVE DIRECTORS

Mr. Vincent H. S. LO, GBS, JP

aged 62, has served as our Chairman and Chief Executive Officer since the inception of our Company in February 2004. He is Chairman of the Shui On Group, which he founded in 1971, Chairman of Shui On Construction and Materials Limited ("SOCAM"), a Non-executive Director of Great Eagle Holdings Limited and a Non-executive Director of Hang Seng Bank Limited.

Mr. Lo has been honoured for his entrepreneurial endeavours with the international prestigious business award "Ernst & Young Entrepreneur Of The Year 2009" in the China Real Estate Category, and also been chosen as the grand country award winner among the 12 category winners. He was also awarded the Gold Bauhinia Star (GBS) in 1998 and appointed Justice of the Peace in 1999 by the Government of the Hong Kong Special Administrative Region (HKSAR). In 1999, Mr. Lo was made an Honorary Citizen of Shanghai. He was named Businessman of the Year at the Hong Kong Business Awards in 2001, and won the Director of the Year Award from The Hong Kong Institute of Directors in 2002 and Chevalier des Arts et des Lettres by the French government in 2005.

In addition to his business capacity, Mr. Lo has been active in community services. He participated in the preparatory works of the establishment of the Hong Kong Special Administrative Region. He currently serves as a Member of The Eleventh National Committee of the Chinese People's Political Consultative Conference, the Hong Kong's representative to the Asia Pacific Economic Cooperation (APEC) Business Advisory Council, the President of Shanghai-Hong Kong Council for the Promotion and Development of Yangtze, an Economic Adviser of the Chongqing Municipal Government, the Honorary Life President of the Business and Professionals Federation of Hong Kong, a Vice Chairman of the Chamber of International Commerce Shanghai and the Honorary Court Chairman of The Hong Kong University of Science and Technology.





Mr. Vincent H. S. LO



Mr. Daniel Y. K. WAN



Mr. Louis H. W. WONG



The Honourable LEUNG Chun Ying

Mr. Daniel Y. K. WAN

aged 51, is the Managing Director and Chief Financial Officer of the Company responsible for all aspects relating to our finance and accounting, legal, company secretarial and information technology affairs. He is also responsible for the day-to-day management of the Company together with the other Managing Directors. Mr. Wan joined the Company in March 2009. He has extensive experience in the financial industry with over 20 years in senior management positions. Prior to joining the Company, Mr. Wan was the General Manager and Group Chief Financial Officer of The Bank of East Asia, Ltd.

Mr. Wan holds a Bachelor of Business Administration degree from The Chinese University of Hong Kong and a Master of Business Administration degree from The University of Wales. He is a fellow member of The Association of Chartered Certified Accountants, fellow member of The Hong Kong Institute of Certified Public Accountants and a member of The Institute of Chartered Accountants in England and Wales. Mr. Wan was a member of the Accounting Standards Advisory Panel of the Hong Kong Society of Accountants, member of the Auditing Standards Committee of the Hong Kong Society of Accountants, member of the Board of Review (Inland Revenue), member of the Small and Medium Enterprises Committee, member of the Travel Industry Compensation Fund Management Board, Chairman of the Investment Committee of the Travel Industry Compensation Fund and part-time member of the Central Policy Unit.

Mr. Louis H. W. WONG

aged 59, is Managing Director – Project Management and has served as an Executive Director of the Company since October 2008. He is responsible for all project management matters of the Company. Mr. Wong is responsible for the day-to-day management of the Company together with the other Managing Directors. Mr. Wong joined the Shui On Group in 1981. From November 2002 until May 2004, he was Managing Director of Shui On Properties Limited. He was previously a Non-executive Director of SOCAM and a Director of Shui On Company Limited. He is currently a member of the Chinese People’s Political Consultative Conference Committee of Luwan District of Shanghai, Vice President of the Shanghai Real Estate Trade Association and Vice President of the Hong Kong Association for the Advancement of Real Estate and Construction Technology Ltd. He has also served as a member of the Construction Industry Training Authority, the First Vice President of the Hong Kong Construction Association, a Director of the Real Estate Developers Association of Hong Kong, a member of the Construction Advisory Board in Hong Kong, Chairman of the Departmental Advisory Committee for the Department of Building and Construction of the City University of Hong Kong, a member of the Provisional Construction Industry Co-ordination Board, a governing council member of the Construction Industry Institute of Hong Kong, a member of the Occupational Safety and Health Council in Hong Kong, a member of the Corruption Prevention Advisory Committee of the Independent

Commission Against Corruption and Honorary President of the Hong Kong Institution of Construction Engineers. He holds a Bachelor of Science degree in Civil Engineering from the University of Manchester and is a fellow member of the Institution of Civil Engineers, fellow member of the Chartered Institute of Building and a member of the Hong Kong Institution of Engineers.

NON-EXECUTIVE DIRECTOR

The Honourable LEUNG Chun Ying, GBS, JP

aged 55, has served as an Independent Non-executive Director of our Company since May 2006 and was re-designated as a Non-executive Director with effect from 12 January 2007. He is a Director of DTZ Holdings plc (“DTZ”) and Chairman of DTZ in Asia Pacific. Mr. Leung is the Convenor of the, non-official members, Executive Council of Hong Kong. He is also a member of the National Standing Committee of the Chinese People’s Political Consultative Conference, a member and Chairman of the Council, City University, a member of the Court of City University, Chairman of the Coalition of Professional Services and Chairman of One Country Two Systems Research Institute Limited. He is also a Non-executive Director of Sing Tao News Corporation Limited. Mr. Leung holds a Bachelor of Science degree in Valuation and Estate Management from Bristol Polytechnic, England. He is an Honorary Doctor of Business Administration, University of the West of England, an Honorary Doctor of Business Administration, Hong Kong Polytechnic University, and a fellow of the Hong Kong Institute of Surveyors.



Sir John R. H. BOND



Dr. Edgar W. K. CHENG



Dr. William K. L. FUNG

INDEPENDENT NON-EXECUTIVE DIRECTORS

Sir John R. H. BOND

aged 68, has served as an Independent Non-executive Director of our Company since September 2006. He was previously the Group Chairman of HSBC Holdings plc and was with HSBC from 1961 until May 2006. He is Chairman of Vodafone Group Plc, a Non-executive Director of A. P. Moller Maersk and an Advisory Director of Northern Trust Corporation. He is also a member of the Mayor of Shanghai's International Business Leaders' Advisory Council, a participant in the China Development Forum, a member of the International Advisory Board to the Tsinghua University School of Economics and Management and a member of the Mitsubishi International Advisory Committee.

Dr. Edgar W. K. CHENG

aged 66, has served as an Independent Non-executive Director of our Company since September 2006. He has pursued several careers in the fields of medicine, public service and business and finance in the United States and Hong Kong over the past 38 years. A graduate from the University of Notre Dame and the Medical College of Wisconsin, USA, Dr. Cheng was Clinical Associate Professor of Medicine at Cornell University Medical College and practised medicine and conducted clinical research at the Memorial Sloan-Kettering Cancer Centre in New York. A former Chairman of the University Grants Commission

in Hong Kong, a former member of the Education Commission and a former Chairman of the Council of The Chinese University of Hong Kong, Dr. Cheng is currently Chairman of the World-Wide Investment Co. Limited and has been in other financial market positions such as Chairman of The Stock Exchange of Hong Kong Limited, Vice-chairman and Non-executive Director of Hang Seng Bank Limited, Vice President of the International Federation of Stock Exchange, Founding Chairman of the Hong Kong Securities Institute, a member of the board of directors of the Hong Kong Futures Exchange Limited, a member of the Conference Board's Global Advisory Council, an Independent Director of Goldman Sachs Guo Hua Securities Co. Limited, a member of the board of directors of the Hong Kong Institute for Monetary Research, an Independent Non-executive Director of Standard Chartered Bank (Hong Kong) Limited and an Independent Non-executive Director of American International Assurance Co. Limited. He is currently an Independent Non-executive Director of CNOOC Limited. Dr. Cheng served as the Head of the Central Policy Unit of the Government of Hong Kong Special Administrative Region from 1999 to 2001. He was also a member of the Commission on Strategic Development, a member of the Greater Pearl River Delta Business Council and Chairman of the Council for Sustainable Development. He is currently a member of the Judicial Officers Recommendation

Commission. Dr. Cheng also plays an active role in Hong Kong-China affairs. He was appointed by the PRC Government as a Hong Kong Affairs Advisor (1991 – 1997). He became a member of the Preparatory Committee and also the Selection Committee for the Hong Kong Special Administrative Region of the National People's Congress (1996 – 1997). At present, he is a member of The Eleventh National Committee of the Chinese People's Political Consultative Conference.

Dr. William K. L. FUNG, SBS, JP

aged 61, has served as an Independent Non-executive Director of our Company since May 2006. Dr. Fung is Group Managing Director of Li & Fung Limited and has held key positions in major trade associations. He is past Chairman of the Hong Kong General Chamber of Commerce, Hong Kong Exporters' Association and Pacific Economic Cooperation Committee. He has been awarded the Silver Bauhinia Star by the Hong Kong Special Administrative Region Government in 2008. Dr. Fung graduated from Princeton University with a Bachelor of Science degree in Engineering and also holds an MBA degree from the Harvard Graduate School of Business. He was conferred Honorary Doctorate degrees of Business Administration by Hong Kong University of Science and Technology and by the Hong Kong Polytechnic University. Dr. Fung is a Non-executive Director of HSBC Holdings plc, an Independent Non-executive Director of VTech Holdings Limited, an Independent Director of



Professor Gary C. BIDDLE



Dr. Roger L. McCARTHY



Mr. David J. SHAW

Singapore Airlines Limited since 1 December 2009 and an Independent Non-executive Director of Sun Hung Kai Properties Limited since 1 February 2010. He is also a Non-executive Director of other listed Li & Fung group companies including Convenience Retail Asia Limited, Integrated Distribution Services Group Limited and Trinity Limited which was listed on The Stock Exchange of Hong Kong Limited on 3 November 2009.

Professor Gary C. BIDDLE

aged 58, has served as an Independent Non-executive Director of our Company since May 2006. Professor Biddle is HKT Chair Professor of Accounting at The University of Hong Kong. Formerly he served as Dean of the Faculty of Business and Economics of The University of Hong Kong and as Council Member, Court Member, and Associate Dean of the School of Business and Management of Hong Kong University of Science and Technology. Professor Biddle obtained his MBA and Ph.D. degrees from the University of Chicago. Previously he served as professor at University of Chicago and at University of Washington, and as visiting professor at China Europe International Business School and at IMD Business School in Switzerland. He is a member of the American Institute of Certified Public Accountants, Hong Kong Institute of Certified Public Accountants, Washington Society of Certified Public Accountants, and he is past President and co-founding council member of the Hong Kong Academic Accounting Association. Professor Biddle publishes

in the world's leading journals on topics including performance measurement, valuation and value creation and works with leading companies and business schools worldwide. Professor Biddle is also an Independent Non-executive Director of Kingdee International Software Group Company Limited.

Dr. Roger L. McCARTHY

aged 61, has served as Independent Non-executive Director of our Company since May 2006. Dr. McCarthy is currently the principal of McCarthy Engineering. He was formerly Chairman Emeritus of Exponent, Inc. (NASDAQ symbol "EXPO"). He was also Chairman of Exponent Science and Technology Consulting Co., Ltd. (Hangzhou) (毅博科技諮詢(杭州)有限公司), a wholly owned subsidiary of Exponent, Inc., which he founded in 2005 to expand Exponent Inc.'s services to the PRC. Dr. McCarthy holds five academic degrees: an Arts Bachelor (A.B.) in Philosophy and a Bachelor of Science in Mechanical Engineering (B.S.E.M.E.) from the University of Michigan; and an S.M. degree in Mechanical Engineering, the professional degree of Mechanical Engineer (Mech.E.), and a Ph.D. in Mechanical Engineering all from the Massachusetts Institute of Technology ("MIT"). He graduated from the University of Michigan Phi Beta Kappa, summa cum laude, the Outstanding Undergraduate in Mechanical Engineering in 1972. He was a National Science Foundation fellow. In 1992, Dr. McCarthy was

appointed by the first President Bush to the President's Commission on the National Medal of Science. Dr. McCarthy is one of approximately 160 Mechanical Engineers elected to the US National Academy of Engineering. He currently serves on the External Advisory Boards of the Department of Mechanical Engineering at the University of Michigan and the Material Sciences Department at Stanford University, and he delivered the 2008 commencement address for the University of Michigan's College of Engineering. He is also the longest serving member of the Visiting Committee for the Mechanical Engineering Department at the Massachusetts Institute of Technology (MIT).

Mr. David J. SHAW

aged 63, has served as an Independent Non-executive Director of our Company since May 2006. Mr. Shaw is employed by the HSBC Group as Adviser to the Board of HSBC Holdings plc, a London-based appointment which he took up in June 1998. Mr. Shaw is a solicitor, admitted in England and Wales and in Hong Kong. He was a partner of Norton Rose from 1973 until 1998 and during that period spent approximately 20 years working in Hong Kong. Mr. Shaw obtained a law degree from Cambridge University. He is a Non-executive Director of HSBC Private Banking Holdings (Suisse) SA and The Bank of Bermuda Limited, which are companies within the HSBC Group. He is also an Independent Non-executive Director of Kowloon Development Company Limited.

SENIOR MANAGEMENT

Mr. Freddy C. K. LEE

aged 48, is Director – Wuhan and Foshan and is also the Managing Director of Shui On Development Limited. Mr. Lee joined the Shui On Group in 1986 and has over 15 years of working experience in construction management and 9 years of working experience in property development in the People's Republic of China. Besides being responsible for all aspects of our projects in Wuhan and Foshan, Mr. Lee is responsible for the implementation of the Company's Three-Year Plan. Mr. Lee holds a Master's degree in Construction Management from the City University of Hong Kong and a Bachelor's degree in Quantity Surveying from Reading University, England. Mr. Lee is currently a member of the Royal Institution of Chartered Surveyors in the United Kingdom and a member of the Hong Kong Institute of Surveyors.

Mr. HUI Shing Sun

aged 54, is Director of Projects of our Company and is also an Executive Director of Shui On Development Limited. Mr. Hui is responsible for exploring the development of very sizable new projects in Shanghai. Besides his current responsibilities in the Rui Hong Xin Cheng project and the Taipingqiao project, he is also responsible for Hangzhou project and the construction management of Lots 107 and 108 with other general managers. Mr. Hui joined the Shui On Group in 1982 and has over 27 years of working experience in project

management. Mr. Hui holds a Bachelor of Science degree in Architectural Studies and Structural Design from the University of Aston, England.

Mr. TANG Ka Wah

aged 50, is Director – Chongqing and is also an Executive Director of Shui On Development Limited. He is responsible for all aspects of our project in Chongqing. He joined the Shui On Group in 1985 and has over 24 years of working experience in the construction industry. He is a member of the Institution of Structural Engineers and a member of the Hong Kong Institution of Engineers. Mr. Tang is a chartered engineer. He holds a Bachelor's degree in Engineering from The University of Hong Kong and a Master's degree in Business Administration – E-Commerce from the West Coast Institute of Management & Technology, West Australia.

Mr. Clement C. C. LAU

aged 60, is Director of Project Planning and Design. He is responsible for project planning and design of our Company's development projects. He joined our Company in August 2004. Prior to that, from 1994 he was Deputy Director of Wong Tung & Partners Ltd. and Wong & Tung International Ltd. He is currently a chartered member of the Royal Institute of British Architects, a member of the Royal Australian Institute of Architects and a fellow member of the Hong Kong Institute of Architects. He is also a registered architect in Hong Kong and China. Mr. Lau holds degrees in Bachelor of Arts (Architectural Studies) and Bachelor of Architecture from The University of Hong Kong.

Mr. Charles W. M. CHAN

aged 54, is Director – Projects and is responsible for the Dalian Tiandi project and KIC project. He joined the Shui On Group in January 2004. Prior to joining our Company, Mr. Chan was Deputy Managing Director of Frasers Property (China) Limited, Executive Director of SunCorp Technologies Limited, Vice President of Citibank N.A. and Manager of PricewaterhouseCoopers. He is a fellow of the Hong Kong Institute of Certified Public Accountants and an associate of the Institute of Chartered Accountants in Australia. Mr. Chan holds a Bachelor's degree in Economics from the University of Sydney.

Mr. Albert K. B. CHAN

aged 50, is Director of Planning and Development. He is currently responsible for the conceptualisation and master planning of our Company's new projects. He was previously responsible for the overall planning and design of the Shanghai Xintiandi development project. Mr. Chan joined Shui On Properties Limited in 1997. Prior to joining our Company, he was a Project Director at the Department of Design and Construction, New York City. Mr. Chan holds a Bachelor's degree in Architectural Design from the University of Minnesota, a Master's degree in Architecture from the University of California, Berkeley, and a Master's degree in Science in Architecture and Urban Design from Columbia University. He also holds an MBA, majoring in finance from New York University. He is a member of the American Institute of Architects, a member of the American Planning Association, a member of the Urban Land Institute and a registered architect of New York State.

Mr. UY Kim Lun

aged 46, is Director of Legal Affairs and Company Secretary of our Company. He joined our Company in 2005 and is responsible for the legal, company secretarial and compliance issues of our Company. Mr. Uy holds a Bachelor's degree, with honours, in Laws and a Postgraduate Certificate in Laws from The University of Hong Kong. He was admitted as a solicitor in Hong Kong in 1991 and in England and Wales in 1994. He has over 18 years of post-qualification experience and has worked in the legal departments of several blue-chip companies in Hong Kong before joining our Company.

Mr. Bryan K. W. CHAN

aged 35, is Director of Corporate Development and his main responsibilities include working with the Chairman, Executive Committee and senior management on strategy development and implementation as well as organisational development. Mr. Chan joined the Company in February 2009. Prior to joining our Company, Mr. Chan had been an adviser to the Commercial Division of the Company. Mr. Chan received a Bachelor of Arts degree in Economics from Northwestern University and a Master's of Accounting degree from the University of Southern California. He is a member of the Urban Land Institute (ULI), International Council of Shopping Centers (ICSC) and Entrepreneurs' Organisation – Hong Kong and Shanghai chapters.

Mr. Ken C. K. WONG

aged 54, is the Director of Finance of the Group. Mr. Wong joined the Group in September 2009. His main responsibilities are to overseeing the finance, treasury, accounting and investor relations functions of the Group. Prior to this posting, for over 12 years, Mr. Wong as an Associate Director, worked for a leading listed property development and investment company with significant presence in the Mainland and Hong Kong. He has over 30 years of extensive finance accounting and general management work experience and had been holding various senior management positions with listed companies, mainly in the property industry.

Mr. Wong is a fellow member of The Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants.