

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT PROFILES

Executive Directors

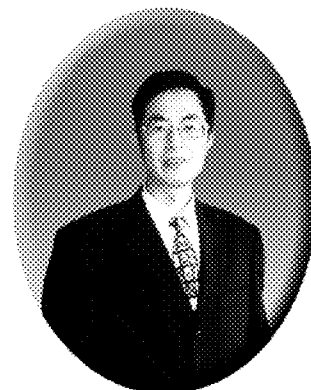


Mr. GENG Xiaoping, age 52, is the Chairman and General Manager of the Company responsible for the overall management of the Company's businesses. Mr. Geng graduated from the East China College of Political Science and Law and obtained a bachelor's degree in law in 1984. From 1979 to 1991, he held various positions at the People's Procuratorate of Zhejiang Province including Secretary, Division Chief and Deputy Procurator. In 1991, he was appointed the Deputy Director of the Zhejiang Provincial Expressway Executive Commission, responsible for the business operation and administration of the expressway system in the Zhejiang Province. Mr. Geng has been the Chairman and General Manager of the Company since March 1997.



Mr. FANG Yunti, age 51, senior engineer, is the Deputy General Manager and Chief Financial Officer of the Company responsible for the planning, finance, project development, investment and administration of the Company. Mr. Fang graduated from Qing Hua University and majored in automotive engineering in 1976. From 1983 to 1988, he was the Deputy General Manager of Zhejiang Province Automobile Transport Company. From 1988 to 1990, he was the Chief Engineer at the Provincial Road Transport Company. In 1991, he was appointed as the Head of the Operating Administrative and Technical Equipment Divisions of the Zhejiang Provincial Expressway Executive Commission where his responsibilities included supervision of the operation management and equipment purchasing of the Shanghai-Hangzhou-Ningbo Expressway. Mr. Fang was a Director and Deputy General Manager of the Company from March 1997 to February 2000 responsible for the overall operations of the Shanghai-Hangzhou-Ningbo Expressway including responsibility for technical equipment used by the Company in its operations.

Mr. ZHANG Jingzhong, age 37, senior lawyer, is the Secretary to the Board. Mr. Zhang graduated from Hangzhou University in July 1984 obtaining of a bachelor's degree in law. In 1984, he joined the Zhejiang Provincial Political Science and Law Policy Research Unit. From 1988 to 1994, he was the Associate Director of Hangzhou Municipal Foreign Economic Law Firm. In 1992, he obtained the qualifications required by the regulatory authorities in China in order to practice in securities law. In January 1994, Mr. Zhang became Senior Partner at the T&C Law Firm in Hangzhou. Mr. Zhang has been a Director and Secretary to the Board since April 1997.



Mr. XUAN Daoguang, age 56, senior engineer, is the Deputy General Manager of the Company responsible for the operation, maintenance and equipment of the Company. Mr. Xuan graduated from the Tong Ji University in 1967 with a degree in engineering, and majored in the construction and design of bridges and tunnels. Mr. Xuan has 31 years of experience in engineering maintenance with the Road Administration Division and has held positions such as Section Head and Head of the Road Administrative Division of Jinhua City. He has worked for the Zhejiang Provincial Expressway Executive Commission and was responsible for the administration of engineering work within Zhejiang Province, including repair and maintenance on the completed sections of the Shanghai-Hangzhou-Ningbo Expressway. Mr. Xuan was a Director and Manager of the Company from March 1997 to February 2000 responsible for repair and maintenance work.



Non-executive Directors

Mr. XIA Linzhang, age 57, senior engineer, is a member of the Audit Committee. Mr. Xia graduated from Jiao Zou Mining College. He was the head of Suichang Coal Mine, Standing Deputy Head and Head of Suichang County, Zhejiang Province. Mr. Xia was appointed the Chief of the Planning and Finance Division of the Zhejiang Provincial Expressway Executive Commission. He is currently the Deputy General Manager and Manager of Provincial Investment Co responsible for finance. Mr. Xia was the Chairman of Supervisory Committee from March 1997 to February 2000.





Ms. ZHANG Chunming, age 36, senior lawyer, is a member of the Audit Committee. Ms. Zhang graduated from the East China College of Political Science and Law in Shanghai obtaining a bachelor's degree in law in 1986. From 1987 to 1994, she practiced as a lawyer with the Zhejiang Provincial Economics Law Firm in Hangzhou where her practice included financial, securities and property matters. Ms Zhang has also obtained the qualifications required by the regulatory authorities in China in order to practice in securities law and, in 1994, she spent six months undergoing training in Hong Kong. Since 1994 she has been a Partner and Director of Zhejiang Shield Law Office. Ms. Zhang was a Director and Manager of the Company from March 1997 to February 2000 responsible for legal and securities related issues.

Independent non-executive Directors



Dr. HU Hung Lick, Henry G.B.S. O.B.E. Ph.D. J.P., age 81, is a member of the Audit Committee. Dr. Hu has been practicing as a barrister for over 45 years and is currently the President of Shue Yan College in Hong Kong, a member of the Standing Committee of the Chinese People's Political Consultative Congress and the China International Economic and Trade Arbitration Commission. Dr. Hu is also an adviser to the China Research Committee of Juvenile Delinquency. Dr. Hu has been an independent non-executive Director since March 1997.



Mr. TUNG Chee Chen, age 58, Chairman of Orient Overseas (International) Limited, is the Chairman of the Audit Committee. Mr. Tung was educated at the University of Liverpool, England, where he received his Bachelor of Science degree. He later acquired a Master's degree in mechanical engineering at the Massachusetts Institute of Technology in the United States. He is currently a registered Professional Engineer in the State of California. Mr. Tung has been an independent non-executive Director since March 1997.

Mr. ZHANG Junsheng, age 64, professor, is a member of the Audit Committee. Mr. Zhang graduated from Zhejiang University in 1958, and was a lecturer, an associate professor, an advising professor at the Zhejiang University, and a professor concurrently at, amongst other universities, the Zhongshan University. In 1980, he became the Deputy General Secretary of Zhejiang University. In 1983, Mr. Zhang served as Deputy General Secretary of the Hangzhou City Government. In 1985, he began to work for the Xinhua News Agency, Hong Kong Branch, and became its Deputy Director in 1987. Mr. Zhang took up the post of General Secretary of Zhejiang University in September 1998. In addition, Mr. Zhang is currently a Special Advisor to the Zhejiang Provincial Government, an Advisor to the Sichuan Provincial Government, and a Senior Advisor to the Shenzhen City Government.

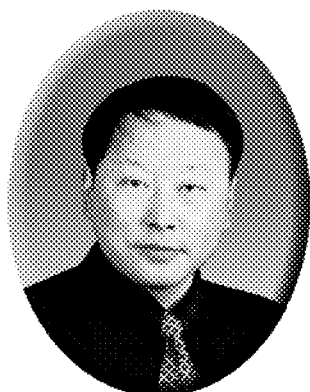


Supervisors

Mr. MA Kehua, age 48, senior economist, is the Chairman and non-executive member of the Supervisory Committee. Mr. Ma graduated from Shanghai Railway Institute in 1977, after which he worked as an engineer at Shanghai Railway Bureau No. 1 Construction Company and the Plumbing and Electricity Section of Shanghai Railway Bureau, Hangzhou Branch. Mr. Ma was in charge of the Planning and Finance Division at the Zhejiang Local Railway Company, and became Deputy Division Chief and Division Chief of Zhejiang Jinwen Railway Executive Commission responsible for material supply since 1993. Mr. Ma took up the post of Deputy General Secretary of Zhejiang Construction and Investment Company in March 1999, and is currently the Deputy General Secretary of Provincial Investment Co.



DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT PROFILES (Cont'd)



Mr. NI Ciyun, age 50, senior economist, is a member of the Supervisory Committee representing the staff and workers. Mr. Ni graduated from Tianjin University in 1976 majoring in mechanical manufacturing. He was a Deputy Manager and Manager at Zhejiang Jiaxing Shipping Company since 1981, Deputy Director of Jiaxing Communications Bureau in 1989, Director of Zhapu Port Executive Commission in 1990, Director of Jiaxing Zhapu Port Authority in 1992, and Deputy Director of Shanghai-Hangzhou-Ningbo Expressway Jiaxing Construction Executive Commission in 1993. Mr. Ni is currently the Chief Administrator of the Jiaxing Section of the Shanghai-Hangzhou-Ningbo-Expressway.



Mr. LU Fan, age 45, senior economist, is an independent non-executive member of the Supervisory Committee. Mr. Lu has a master's degree in economics and was an assistant researcher at the World Economy Research Institute of Zhejiang Social Science Academy. He became the Vice-Director of Zhejiang Asia-Pacific Research Institute in 1991. Mr. Lu joined Zhejiang Securities Co., Ltd. in 1994. He was the General Manager of the Investment Banking Division and is currently the Vice President of Zhejiang Securities Co., Ltd.

Mr SUN Xiaoxia, age 38, professor, is an independent non-executive member of the Supervisory Committee. Mr. Sun graduated from Wuhan University, School of Law with a master's degree in law. He had worked as Assistant Lecturer, Lecturer, Assistant Professor and Tutor for graduate students at Hangzhou University, School of Law. Mr. Sun is currently Deputy Dean of School of Law and Dean of Department of Law, Zhejiang University. In addition, Mr. Sun is a lawyer with Zheda Law Firm, a standing member of China Jurisprudence Research Society, a member of the International Society for Philosophy of Law and Social Philosophy ("IVR"), and a member of the IVR's China Branch.



Mr. ZHENG Qihua, age 38, senior accountant, is an independent non-executive member of the Supervisory Committee. He is currently the Deputy General Manager of the Zhejiang Pan-China Certified Public Accountants, and guest professor at Zhejiang Finance and Economics Institute. Mr. Zheng was amongst the first batch of Chinese registered accountants to obtain qualifications required for practicing accountancy involving securities in 1992. He has working and training experience in Hong Kong and Singapore, and spent approximately six months working with the Listing Division of China Securities Regulatory Commission during 1997 and 1998.

