

DIRECTORS

Mr. Dai Xiaoming, *Chairman and Chief Executive*

Aged 54. Appointed as a Director in October, 1994. Graduated from China University of Science and Technology with a Master's Degree in Engineering. He was involved for the past fifteen years in property development and investment in the PRC and Hong Kong and has over fifteen years' experience in property investment and corporate management. Currently, he is also the Managing Director of Fabulous Investments Limited ("Fabulous"), the Managing Director of Dan Form International Limited, which is the ultimate holding company of Fabulous. He has been an Associate Professor of China University of Science and Technology and a member of the Advisory Council of Asia-Australia Institute of the University of New South Wales, Australia since 1996.

Mr. Kenneth Hiu King Kon, *Deputy Chief Executive*

Aged 39. Appointed as a Director in October, 1994. Mr. Kon graduated from Middlesex University in the United Kingdom with a Bachelor's Degree in Business Studies. He has been involved in the planning of many large-scale investment and development projects in the PRC and Hong Kong and has over twelve years' experience in investment and management in manufacturing industries and property development. He also has extensive experience in securities trading, corporate finance, mergers and acquisitions and corporate restructuring. He is the Deputy Managing Director of Dan Form Group Limited, an associate of Dan Form International Limited. He is also the General Manager of Dan Form (Hong Kong) Limited, a wholly-owned subsidiary of the Company.

Mr. James Andrew Kelly, *Non-Executive Director*

Aged 64. Appointed as a Director in November, 1995. Mr. Kelly graduated from the United States Naval Academy with a Bachelor's Degree in Engineering. He also holds a Master's Degree in Business Administration (Harvard University). He was a Special Assistant for Asian Affairs to the President of the United States from 1986 to 1989. He was also Deputy Assistant Secretary for International Security Affairs of the United States Department of Defence from 1983 to 1986. At present, he is the President of the Pacific Forum CSIS, a policy research institute in Honolulu, Hawaii, the United States which is the Asia-Pacific arm of the Centre for Strategic and International Studies of Washington, D.C. He has extensive knowledge and experience in economic development and affairs of the Asia Pacific region.

Mr. Jesse Nai Chau Leung, *Non-Executive Director*

Aged 50. Appointed as a Director in May, 1993. Mr. Leung holds a Master's Degree in Business Administration. He is a fellow member of the Institute of Chartered Accountants in England and Wales as well as the Hong Kong Society of Accountants. He has extensive experience in public practice, finance and commerce.

Mr. Xiang Bing, *Independent Non-Executive Director*

Aged 38. Appointed as a Director in May, 1995. Dr. Xiang graduated with a University Golden Medal from Xi'an Jiaotong University, the People's Republic of China, in 1983 and obtained his Ph.D. in Management from the University of Alberta, Canada in 1991. Dr. Xiang is currently a professor at Guanghua School of Management, Beijing University and also a Director of EMBA and Executive Programs of the School. Before joining the Beijing University, Dr. Xiang has visited the University of Columbia and the Chinese University of Hong Kong and has served as professor at the Hong Kong University of Science and Technology and the China Europe International

BIOGRAPHIC DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Business School in Shanghai. Dr. Xiang is a well-known management expert, especially in finance, and he is very familiar with management theories and practice in the East and West. He has extensive experience in executive training and has conducted seminars for several leading executive programs. He has worked with many Chinese and multinational corporations on executive training, merger and acquisition strategies and managerial control systems. He has also been consulted by the China's government organizations responsible for formulating and implementing state enterprise reform in China.

Mr. Edward Shen, *Independent Non-Executive Director*

Aged 50. Appointed as a Director in October, 1995. Mr. Shen graduated from Washington State University in the United States with a Bachelor's Degree in Science in Architectural Studies as well as Bachelor's Degree in Architecture. He is a member of the Royal Architectural Institute of Canada, the Royal Institute of British Architects, the Hong Kong Institute of Architects and the Chartered Institute of Arbitrators. He is also a Fellow of the Architects Regional Council of Asia. He has been registered as an authorised person under the Buildings Ordinance and a professional architect under the Architects Ordinance since 1982 and 1990 respectively. He is also the Chairman of Canada China Trade Development Association (HK) Limited, a member of Hong Kong General Chamber of Commerce and an independent non-executive director of MUI Hong Kong Limited.

Senior Management

Mr. Albert Man Yuen Fung, *Financial Controller and Company Secretary*

Aged 52. Joined the Company in September, 1988. Mr. Fung is a holder of Master's Degree in International Accounting (City University of Hong Kong). He is an associate of the Institute of Chartered Secretaries and Administrators and the Chartered Institute of Management Accountants, and a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Society of Accountants. He has over twenty-four years' experience in finance and accounting.

Mr. Zhao Sheng Li, *Deputy General Manager*

Aged 54. Joined the Group in September, 1995. Mr. Zhao graduated from the Trade and Economics Faculty of the People's Republic University. Currently he is the Deputy General Manager of Dan Form (China) Limited, a wholly-owned subsidiary of the Company. He has around twenty-three years' experience in enterprises management.

Ms. Grace Yuen Yee Tang, *Deputy General Manager*

Aged 51. Joined the Group in September, 1988. She graduated from Middlesex University in the United Kingdom with a Bachelor of Science (Honours) Degree. She is the Deputy General Manager of Dan Form (Hong Kong) Limited, a wholly-owned subsidiary of the Company. She has extensive experience in property management and leasing.

Mr. Ge Xiaoguo, *Planning Manager*

Aged 49. Joined the Company in May, 1996. He graduated from Beijing Foreign Studies University. He has been involved in the management of the computer technology development and operation for many years during which time he has worked in Germany for more than four years. He has over sixteen years' experience in enterprises management.