

BIOGRAPHICAL DETAILS OF DIRECTORS

Executive Directors

Mr. Lee Kwok Leung, aged 47, was appointed as an Executive Director on 17 March 2000 and is also a director of the Investment Manager. Mr. Lee holds a business diploma from New York University and has over 25 years of experience in the finance and capital markets. From 1989 to 1992, he was the deputy general manager of Hua Chiao Commercial Bank Limited responsible for business development and China-related business. From 1992 to 1999, he was the managing director of BOCI Direct Investment Management Limited responsible for the fund management of BOC China Fund Limited managing approximately US\$150 million investments in the Greater China region and Hong Kong on behalf of independent third parties. Mr. Lee is currently the managing director of Derico Financial Services Limited and Success Talent Investments Limited, which engage in the business of corporate finance and fund management.

Mr. See Lee Seng, Reason, aged 42, was appointed as an Executive Director on 8 June 2000. Mr. See has over 20 years of experience in securities and commodities investment both in Hong Kong and the United States through discretionary and portfolio fund management. He, registered Investment Advisor and Commodity Trading Advisor, has been the managing director of Keen Shing Investment Consultants Limited engaging in investment advisory and fund management on behalf of third parties. Currently he manages a non-registered unit trust namely Goldway Equity Hong Kong Growth Fund on behalf of third parties.

Mr. Cheng Ping Lun, aged 41, was appointed as an Executive Director on 9 February 2000. Mr. Cheng is a registered professional planner and holds a bachelor's degree in Town Planning and a master's degree in Urban Planning from the University of Hong Kong. He is a member of the Royal Town Planning Institute and the Hong Kong Institute of Planners. He has been a planning consultant for a variety of real estate development projects in Hong Kong and the PRC.

Independent Non-executive Directors

Mr. Chan Kin Sang, aged 49, was appointed as an Independent Non-executive Director on 1 June 2000. Mr. Chan has been a practicing lawyer in Hong Kong for more than 18 years. He holds a bachelor's degree in law. Mr. Chan was admitted as a solicitor in Hong Kong, England and Wales, Australia and Singapore. He is a Notary Public of Hong Kong and a China-Appointed Attesting Officer. He is also a Committee Member of the Chinese People's Political Consultative Conference of Guangxi Province.

Mr. Ng Hoi Yue, aged 36, was appointed as an Independent Non-executive Director on 28 August 2000. Mr. Ng has been practising as a certified public accountant in Hong Kong for more than 11 years. He is a fellow member of both Hong Kong Society of Accountants and The Association of Chartered Certified Accountants.