

Directors and Senior Executives Profile

Guangdong Investment Limited

Directors

WU Jiesi, aged 50, was appointed a director of the Company in March 2000 and had acted as Chairman of the Company since March 2000 till March 2001 when he was appointed Honorary President of the Company. He is also Chairman of 廣東粵港投資控股有限公司 (Guangdong Yue Gang Investment Holdings Company Limited) ("Yue Gang Investment") and GDH Limited. He holds a Doctorate degree in Economics. He conducted post-doctorate research work in theoretical economics at the Nankai University in the People's Republic of China (the "PRC") and was conferred the professorship qualification by the University in 2001. He was with the Industrial and Commercial Bank of China (the "Bank") from 1984 to 1995 and was the President of Shenzhen Branch of the Bank prior to his appointment as Deputy Mayor of the Shenzhen Municipal Government. As the Deputy Mayor between 1995 and 1998, he was responsible for finance, taxation, public revenue, securities, banking and education. He was appointed Assistant to the Governor of Guangdong Province from 1998 to February 2000 and assisted the Governor in the handling of the GITIC bankruptcy, the restructuring of the Guangdong Enterprises (Holdings) Limited ("GDE") and other financial incidents.

LI Wenyue, aged 51, was appointed a director of the Company in March 2000 and had acted as Managing Director of the Company since March 2000 till March 2001 when he was appointed Chairman of the Company. He is also director and General Manager of both Yue Gang Investment and GDH Limited. Before joining the Company, Mr. LI was with Guangdong Power Group in a number of positions including director and Deputy General Manager from 1977 to 1994. From 1994 to 2000, he acted as Deputy Secretary-General of the Guangdong Provincial Government, mainly assisting the Governor regarding the administration of transport, industry, energy, communications, labour and, subsequently, the restructuring of GDE. He has a Master's degree in Engineering.

ZHANG Yaping, aged 49, was appointed a director and Managing Director of the Company in March 2001. He was appointed a director of GDH Limited and Deputy General Manager of the Company in September 2000 and June 2000 respectively. Mr. ZHANG completed the Professional Finance Program in Jilin College of Finance and Trading and the Senior Management Program in the Economic Management College of Tianjin Nankai University. He has more than 20 years working experience in the banking and securities industries. Between 1990 and 1997, he had worked in the Bank of China Group. Prior to joining the Company, he was Deputy Commissioner in the Shenzhen Regulatory Commissioner's Office of the China Securities Regulatory Commission. He is a Senior Economist in the PRC.

CHAN Cho Chak, John, *GBS, JP*, aged 59, was appointed an independent non-executive director of the Company in June 1998. Mr. CHAN has been Managing Director of The Kowloon Motor Bus Company (1933) Limited ("KMB") since 1 November 1993. KMB is one of the largest privately owned and operated bus companies in the world.

Mr. CHAN is also the Managing Director of The Kowloon Motor Bus Holdings Limited, the Chairman of RoadShow Holdings Limited, an independent non-executive director of Hang Seng Bank Limited and Hong Kong Exchanges and Clearing Limited, a Steward of The Hong Kong Jockey Club, a member of the Council of the University of Hong Kong and First Vice President and Executive Committee Chairman of The Community Chest.

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Directors (continued)

Mr. CHAN was educated in Hong Kong and graduated from the University of Hong Kong in 1964 with an Honours Degree in English Literature. He later obtained a Diploma in Management Studies from the same University following the completion of evening studies. He was awarded the degree of Doctor of Business Administration (honoris causa) by the International Management Centres in October 1997.

Prior to joining KMB, Mr. CHAN served in the Hong Kong Government for two periods: from 1964 to 1978 and from 1980 to 1993. Initially appointed as an Executive Officer Class II, he rose through the ranks of the civil service to become one of the Cabinet-level Policy Secretaries of the Government. Among the key posts he held over the years were those of Private Secretary to the Governor, Deputy Secretary (General Duties), Director of Information Services, Deputy Chief Secretary, Secretary for Trade and Industry and Secretary for Education and Manpower. He also served as a Member of the Executive Council from October 1992 to May 1993.

In the middle of his civil service career, Mr. CHAN left the Government temporarily and joined Sun Hung Kai Finance Company Limited as Executive Director and General Manager from 1978 and 1980.

Mr. CHAN was appointed as a Justice of the Peace (JP) in 1994 and was awarded the Gold Bauhinia Star (GBS) in 1999.

Dr. The Honourable LI Kwok Po, David, *GBS, JP*, aged 63, was appointed an independent non-executive director of the Company in June 1998. Dr. LI is Chairman and Chief Executive of The Bank of East Asia, Limited which was established in Hong Kong in 1918. He is also Chairman of the Chinese Banks' Association, Limited, a Member of the Exchange Fund Advisory Committee, Banking Advisory Committee and the Committee of Hong Kong Association of Banks and a director of Mandatory Provident Fund Schemes Authority.

Dr. LI is a member of the Legislative Council of Hong Kong. He was a member of the Preparatory Committee for the Hong Kong Special Administrative Region, a Hong Kong Affairs Adviser to The People's Republic of China, and Vice-Chairman of the Basic Law Drafting Committee.

Dr. LI is Chairman of the Council and Executive Committee of the Hong Kong Management Association, Chairman of the Executive Committee of St. James' Settlement, Patron of The Oxford and Cambridge Society of Hong Kong, Vice Patron of The Community Chest, a Fellow of the McKinsey Global Institute, and a member of the board of directors of the Pacific Bankers Management Institute.

Dr. LI serves on the international advisory boards of DaimlerChrysler AG and Lafarge, the Federal Reserve Bank of New York International Capital Markets Advisory Committee.

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He is also a director of Altas Air, Inc., Dow Jones & Company, Sime Darby Berhad, Campbell Soup Company, Jones Lang LaSalle Incorporated, COSCO Pacific Limited, The Hong Kong and China Gas Company Limited, The Hong Kong Mortgage Corporation Limited, Pacific Century CyberWorks Limited, The Hongkong and Shanghai Hotels, Limited, Munichre Service Limited (Chairman), San Miguel Brewery Hong Kong Limited and SCMP Group Ltd.

Dr. LI attended the University of Cambridge, and has the degree of Master of Arts in Economics and Law and an Honorary Degree of Doctor of Law conferred by the University in June 1993. The University of Warwick conferred the Honorary Degree of Doctor of Laws on Dr. LI in July 1994. In March 1996, the University of Hong Kong conferred on Dr. LI the Honorary Degree of Doctor of Laws, and in November 1996, Lingnan College conferred on Dr. LI the Honorary Degree of Doctor of Social Sciences.

He is a Fellow of each of The Chartered Institute of Bankers, the Institute of Chartered Accountants in England and Wales, the Australian Society of Certified Practising Accountants, and the British Computer Society.

CHENG Mo Chi, Moses, JP, aged 52, was appointed an independent non-executive director of the Company in November 1999.

Mr. CHENG is also an independent non-executive director of Guangdong Brewery Holdings Limited ("GD Brewery"), subsidiary of the Company, since 1997. GD Brewery is listed on the Hong Kong Stock Exchange. Mr. CHENG is a senior partner of Messrs. P.C. Woo & Co., a firm of solicitors and notaries in Hong Kong. Mr. CHENG was a member of the Legislative Council of Hong Kong between 1991 and 1995. He is currently the Chairman of the Hong Kong Institute of Directors, the Board of Education and the Committee on the Promotion of Civic Education. He also serves on the boards of many other listed companies as independent non-executive director.

FUNG Daniel R., QC, SC, aged 48, was appointed an independent non-executive director of the Company in January 2000.

Mr. FUNG is Senior Counsel of the Hong Kong Bar specialising in commercial, corporate, constitutional and administrative, law and litigation. Called to the English Bar in Middle Temple in 1975 and to the Hong Kong Bar in 1977, Mr. FUNG has been in continuous practice for over two decades, achieving in 1990 appointment as Queen's Counsel.

In 1994, Mr. FUNG became the first person of Chinese extraction to serve as Solicitor General of Hong Kong, a position he occupied for four years, becoming in 1997 the first Solicitor General of the Hong Kong Special Administrative Region of the People's Republic of China.

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In 1998, Mr. FUNG left public office to take up successive appointments as Visiting Scholar at Harvard Law School and Senior Visiting Fellow at Yale Law School, prior to becoming in mid-1999 the founding President of the China Law Council, non-profit organisation dedicated to legal and judicial education in the PRC.

Mr. FUNG served on respectively the Basic Law Consultative Committee (1985 - 1990) and the Central Policy Unit of the Hong Kong Government (1993 -1994) and was Distinguished Fulbright Scholar for Hong Kong in the Year 2000. Additionally, Mr. FUNG currently serves as Non-executive Director of the Hong Kong Securities and Futures Commission, Board Member of the Hong Kong Airport Authority, Director of the Aviation Security Company Ltd., Director of the Salzburg Seminar, Member of the World Bank International Advisory Council on Law and Justice, International Consultant to the UNDP on Corporate Governance in the PRC, Special Advisor to the UNDP on the Rule of Law Development Program in Laos, and Advisory Committee Member of the American Bar Association/ United Nations Development Program Legal Resource Unit.

ZHONG Guangchao, aged 61, was appointed a director of the Company in June 1997. He had been Chairman of the Company from November 1997 to March 2000. He was appointed director and General Manager of GDE in April 1997 and was further appointed as Chairman in November 1997 until February 2000 when he resigned as a director and from all other positions of GDE. Prior to joining GDE, he had acted as Secretary of Foshan Municipal Party Committee, Mayor of Foshan City in Guangdong Province, the PRC, and a member of the Seventh Guangdong Provincial Party Committee. He has also been a deputy to the Eighth and the Ninth National People's Congress. He graduated from Xi'an Jiaotong University in 1963.

YE Xuquan, aged 46, was appointed a director of the Company in May 2000. Mr. YE graduated from the Department of Chinese Language and Literature and the Institute of Economy Research, South China Normal University and obtained a Master's degree of Economics from South China Normal University. Mr. YE joined the Dongshen Water Bureau in 1978 and has 23 years' experience in the management and operation of water supply. Mr. YE was a section chief of the Dongshen Water Bureau (the "Bureau") in 1984, promoted as vice director of the Bureau in 1987, acted as deputy director of the Bureau in 1995 and acted as director of the Bureau from 1997 to 2000. He was Chairman of Guangnan (Holdings) Limited from November 2000 to January 2002. He is director and Deputy General Manager of both Yue Gang Investment and GDH Limited, Chairman of 廣東粵港供水有限公司 (Guangdong Yue Gang Water Supply Company Limited) ("WaterCo") and Chairman of 深圳東深投資控股有限公司 (Shenzhen Dongshen Investment Holdings Co., Ltd.) and Chairman of GD Brewery. He is also a member of Guangdong Political Consultative Conference, Vice President of both Entrepreneur Association for Water Consultative Conference and Shenzhen Chinese and Foreign Entrepreneur Association.

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LI Wai Keung, aged 45, was appointed a director of the Company in May 2000. Mr. LI graduated from Hong Kong Polytechnic. Mr. LI holds a Master's degree in Business Administration from the University of East Asia. He is a Fellow member of The Association of Chartered Certified Accountants and Hong Kong Society of Accountants. Mr. LI has held a number of positions with companies including Sino Land Company Limited and Henderson Land Development Company Limited. Since August 2000, Mr. LI has been appointed as director and Financial Controller of GDH Limited.

WANG Man Kwan, Paul, aged 45, was appointed a director of the Company in May 2000. Mr. WANG graduated from Hong Kong Polytechnic. Mr. WANG is a Certified Public Accountant in Hong Kong, a Fellow member of The Association of Chartered Certified Accountants and Hong Kong Society of Accountants. He is also an Associate member of Certified General Accountants of Canada, The Institute of Chartered Secretaries and Administrators, The Hong Kong Institute of Company Secretaries and The Taxation Institute of Hong Kong. Mr. WANG's previous experience includes working for three years in the Hong Kong Inland Revenue Department, five years in Jardine Matheson (Company Secretary's Department and JMS Finance), three years in a "Big Five" accounting firm (in Hong Kong and Toronto) and as a director and Chief Operating Officer of a South East Asian Group in charge of operations in China, the Philippines, Indonesia, Singapore, Dubai and Germany. Prior to joining the Company, Mr. WANG had his own practice in Hong Kong specialising in corporate restructuring and corporate financial services. He is the Chief Financial Officer of the Company and is responsible for all financial and treasury matters of the Company and its subsidiaries. He is also a director of WaterCo.

ZHAI Zhiming, aged 53, was appointed a director of the Company in January 2002. Mr. ZHAI graduated from Xian Foreign Language University in 1976. After his graduation, Mr. ZHAI worked with China Tianjin International Economic and Technical Cooperative Co., and the Tianjin Bureau for Economic Relations with Foreign Countries ("TBER") until 1992 in a number of positions including Section Chief, Deputy General Manager and Vice Director of TBER. He undertook further study abroad from 1993 to 1995 and obtained his Master's degree in Business Administration from the Business School of Emory University, U.S.A. From 1996 to 1999, he worked with IVY International LLC in U.S.A. as General Manager. Mr. ZHAI worked with the Guangdong Provincial Government in 2000. Since 2001, Mr. ZHAI has been working with and is a director of GDH Limited.

GU Shunan, aged 57, was appointed a director of the Company in May 2000. Mr. GU graduated from the Education Department of South China Normal University. Mr. GU has approximately 30 years' experience in personnel management. He was the deputy section chief of the Ministry of Organisation of the Guangdong Provincial Party Committee, responsible for the appraisal, job relocation and personnel management of local government officials. Mr. GU is the General Manager of the Personnel Department of GDH Limited and responsible for human resources management.

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WANG Xiaofeng, aged 45, was appointed a director of the Company in January 2002. Ms. WANG graduated from Guangzhou Non-Ferrous Metals Industry School, the Department of Computer Science in South China Normal University and completed a graduate study in Economics. Ms. WANG who had worked with the Guangdong Metallurgy and Industry Office as the Deputy Section Chief and was responsible for the technological work related to the production of iron and steel. She was then transferred to the General Office of the People's Government of Guangdong Province and worked in a number of positions including Vice Director and Research & Investigator. She was mainly responsible for the secretarial and co-ordination work in relation to different sectors namely transport, industry, agriculture and price.

Senior Executives

During the year, Messrs. WU Jiesi, LI Wenyue, ZHANG Yaping, YE Xuquan, WANG Man Kwan, Paul, CHEN Guoru, OU Zhushuo, MAI Zhanliang, TANG Zhen, JIANG Guoqiang and LIN Shaoqing and Mrs. HO LAM Lai Ping, Theresa were members of the Company's senior executives.

CHEN Guoru, aged 58, is currently Deputy General Manager of the Company and a director and general manager of WaterCo. Mr. CHEN graduated from South China Normal University in 1985. He joined Dongjiang-Shenzhen Water Supply Project Administration Bureau of Guangdong Province in December 1988 and acted as Chairman of the Trade Union, Vice General Secretary and Vice President. Mr. CHEN worked with WaterCo since August 2000 and joined the Company in April 2001.

OU Zhushuo, aged 55, is currently Deputy General Manager of the Company and was director of the Company from September 1995 to May 2000. After graduating from Jinan University in the PRC in 1969, he worked for the Personnel and Education Office (the "Office") of the Department of Machine Building Industry of Guangdong Province and became Vice Director of the Office in 1983. From 1988 to 1992, he worked as Deputy General Manager of Guangdong Lingnan Import and Export Corporation. Thereafter, he acted as Director of the Office until he joined the Company in 1995.

MAI Zhanliang, aged 53, is Deputy General Manager of the Company. Mr. MAI joined the Company in September 1991. He had acted as director and general manager of 廣州市番禺粵海房地產有限公司 (Guangzhou Panyu Yuehai Real Estate Limited) ("GPY") since October 1991 and was appointed Chairman of GPY in May. Since December 2001, he acted as director and General Manager of GPY. He worked with Guangzhou Nanyang Electric Appliance Factory from January 1969 to March 1984. During this period, he graduated from Guangzhou Mechanical Engineering Workers' University. Mr. MAI was transferred to Guangdong Province Economic Affairs Department in April 1984 and later promoted to Deputy Section Head. On March 1988, he worked with Guangdong Province Economic Commission, Education Division, as Deputy Section Head and later as Section Head until he joined the Company. He attended the course of Land Development and Real Estate Management organised by the Research Department of Nanjing University in July 1993 and completed the course in July 1995.

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Senior Executives (continued)

TANG Zhen, aged 49, is currently Deputy General Manager of the Company and was a director of the Company from September 1992 to May 2000. Mr. TANG graduated from Jinan University in the PRC and subsequently obtained his Master's degree in Business Administration from the University of North Texas in the United States in 1991. In 1998, he graduated from the Advanced Management Program at the Harvard University Graduate School of Business Administration. He joined GDE in 1981 and was Deputy General Manager of Guangdong Yuehai Import & Export Corporation from 1985 to 1988. Mr. TANG joined the Company in 1992.

JIANG Guoqiang, aged 49, is currently Deputy General Manager of the Company. He has also been a director of GD Brewery since March 2001. Mr. JIANG graduated from Shanghai Metallurgical Machinery School where he majored in metallurgical machinery. He is an engineer. In 1976 to 1988, Mr. JIANG worked for First Metallurgy Construction Company of the Ministry of Metallurgy. In 1988, he joined Zhongshan Zhongyue Tin-Plate Industrial Company Limited and Shanghai Industrial Co., Ltd. and became a director and deputy general manager of both companies in 1991. Mr. JIANG was a director and the general manager of both companies from 1995 to March 2001. He was a deputy general manager of the strategic development department of GDH Limited from April 2000 to January 2001.

LIN Shaoqing, aged 42, is currently Deputy General Manager of the Company and General Manager of Guangdong (H.K.) Tours Company Limited. Mr. LIN was graduated from Guangzhou Chinese Traditional Medicine University in 1983. He worked with China (Shenzhen) Foreign Business Center since 1987. Mr. LIN was transferred to Shenzhen Development (Group) Co., Ltd. in 1993. He has extensive experience in the management of trading, property and tour businesses. Mr. LIN obtained his Master Degree in Economics in the PRC in 1995 and joined the Company in August 2001.

HO LAM Lai Ping, Theresa, aged 46, has been Company Secretary of the Company since December 1992. She acted as a director of the Company from July 1996 to May 2000 and was appointed a director of Guangdong Tannery Limited and GD Brewery in July 2000 and August 2000, respectively. She graduated from the Hong Kong Polytechnic and is an associate of both The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Company Secretaries.