

1. Executive Directors:

Mr. Zhang Guo Xiang, born in March 1957, is a senior engineer and has been the executive director and the chairman of the Company since 19th June 2000. He is responsible for the planning and formulation of the Company's overall strategies. Mr. Zhang is also the general manager of SWGC. Mr. Zhang graduated from Northeast University and obtained a master's degree in management and business administration and has extensive experience in corporate management. He had worked as the deputy head of the Shenyang Municipality Government Office and the deputy head of the Shenyang Reception Office.

Mr. Zhang Ying Jian, born in August 1958, is a senior engineer and has been the executive director, vice-president of the Company and the chairman of Shenyang Water since 2nd July 1999. He is responsible for the overall planning and management of Shenyang Water. Since 5th December 2001 he had been appointed by the chairman, Mr. Zhang Guo Ziang, to be in charge of the daily operation of the Company. Mr. Zhang has over 14 years' experience in the urban water supply business. Prior to the establishment of the Company, Mr. Zhang was the deputy general manager of SWGC. Mr. Zhang joined SWGC in 1987 and had worked for a number of middle management positions. He was further promoted to deputy general manager in 1998. Mr. Zhang graduated from Changchun Geology Institute of the PRC in 1982, with a bachelor's degree in science.

Mr. Chan Kam Ling, born in 1940, is a director of New World Development Company Limited, New World Infrastructure Limited and New World China Land Limited. He is actively involved in formulating the development strategy of the Company. Mr. Chan is currently the managing director of Hip Hing Construction Company Limited, New World Services Limited and Macau Water Supply Company Limited as well as a director of Companhia de Electricidade de Macau-CEM, S.A.R.L. Mr. Chan has over 30 years' experience in construction, property management and investment businesses. Mr. Chan has been the executive director of the Company since 24th November 1999.

Mr. Wang Se, born in February 1960, is a senior economist. He has been the executive director and secretary to the board of directors and assistant to the president of the Company since 2nd July 1999 and has been vice-president of the Company since 20th December 2000. He is responsible for the assets reorganisation and information disclosure of the Company. Mr. Wang graduated from Northeast Heavy Machinery Institute in the PRC in 1982 with a bachelor's degree in science and also obtained a master's degree in economics in 1992 from Liaoning University. From that date to the establishment of the Company, he served as the section head in Shenyang Construction Investment Company. Mr. Wang has extensive experience in corporate reorganisation, assets management and investment.

1. Executive Directors (Continued):

Mr. Geng Jian Wei, born in March 1969, is an engineer and assistant to the president of the Company. He has been the executive director of the Company since 11th May 2001. He graduated from Tianjin University with two bachelor's degrees in materials engineering and technological economics respectively in 1990 and subsequently obtained a master's degree in materials engineering from Tianjin University in 1993. He joined Shenyang Construction Investment Company in 1994, as a deputy section head. Mr. Geng has nearly 5 years' experience in project management and evaluation.

2. Non-executive Directors:

Mr. Lin Wen Bin, born in December 1944, graduated from Anshan Iron and Steel Institute in 1969, majoring in metallurgy and also completed a post-graduate course at the Chinese Academy of Social Science in 1998, majoring in industrial economics. He is a senior engineer and chairman of SPUG and vice-chairman of Shenhai Co-generation. He has over 27 years' experience in strategic planning, corporate management, finance and investment. He had worked as the head of the Shenyang Municipal Metallurgical Industrial Bureau, the deputy head of the Shenyang Municipal Economic Planning Commission, the head of Shenyang Municipal Economic and Trade Commission and the head of Shenyang Municipal Economic System Reform Commission. He was the executive director, chairman and later a non-executive director of the Company from July 1999 to June 2000.

Mr. Liu Gang, born in November 1949, is a senior engineer and general manager of Shenyang Construction Investment Company. Mr. Liu graduated from Liaoning University in 1985 majoring in national economic planning and administration. From 1986 to 1992, he was the section head in the Personnel Department of Shenyang Municipal Economic Planning Commission. Mr. Liu has over 20 years' experience in the management of investment and human resources and has been the non-executive director of the Company since 2nd July 1999.

Mr. Liu Ting Yi, born in May 1951, is an economist and general manager of Shenyang Municipal Power Company and the deputy general manager of Shenyang Hot Electricity Company Limited. He has 15 years' experience in power corporate management. Mr. Liu was the assistant to the general manager of Shenyang Municipal Power Company in 1993 and was then promoted to be deputy general manager and chief economist. He has been the general manager of Shenyang Municipal Power Company and the deputy general manager of Shenyang Hot Electricity Company Limited. since 1999. He has been the non-executive director of the Company since 19th June 2000.

2. Non-executive Directors (Continued):

Mr. Huang Hai, born in November 1959, is a senior accountant and deputy general manager of SWGC. Mr. Huang has over 17 years' experience in the urban water supply business. In 1984, Mr. Huang joined SWGC and worked as the deputy sub-division head. In 1988, he was promoted to be deputy section head of the finance department of SWGC. Since 1996, Mr. Huang has served as the deputy general manager in charge of accounting and finance in SWGC. He has been the non-executive director of the Company since 2nd July 1999. (Note 1)

Mr. Choy Shu Kwan, Wilson, born in February 1955, is the general manager of Hong Kong Ka Wah Capital Limited and the director of the Ka Wah Five Arrows China Hong Kong Fund. Mr. Choy graduated from the University of Western Ontario of Canada with a bachelor's degree in business administration in 1979. From 1974 onwards, he had worked with Hong Kong branch of Barclays Bank plc, Hong Kong branch of Bank of Boston, Royal Bank of Canada and CITIC Ka Wah Bank. Mr. Choy has extensive experience in financial business and investment management. He has been an independent non-executive director and a member of audit committee of the Company since 11th May 2001.

Mr. Cheng Wei, born in January 1954, is a professor and tutor of doctoral students. He is now the chancellor and deputy party secretary of Liaoning University in the PRC. Mr. Cheng obtained a doctor's degree in world economics in 1990. Mr. Cheng joined Liaoning University in 1976 to act as an assistant lecturer and was the deputy prexy of International Economics Academy in 1992. He became the vice-chancellor and deputy party secretary of Liaoning University in 1995 and has held the present positions since March 1999. Mr. Cheng is familiar with economic theories and practice and has extensive experience in corporate strategies and management. Mr. Cheng has been an independent non-executive director and a member of audit committee of the Company since 24th August 2001. (Note 2)

Mr. Lu Tie Nan, born in October 1972, is the manager of the Shanghai Securities Business Department of Shenyang Trust and Investment Corporation. Mr. Lu graduated from Northeast University with a bachelor's degree in science in 1993 and further obtained a master's degree in economics from East China Normal University in 1998. He has held the present position since March 1997. Mr. Lu is well-experienced in both capital market and financial management. He has been an independent non-executive director and a member of audit committee of the Company since 25th September 1999. (Note 3)

3. Supervisors:

Mr. Wang Guang Zhou, born in August 1958, is an accountant and the deputy general manager of Shenyang Foreign Economic Construction Company. He is the chairman of the supervisory committee of the Company. Mr. Wang graduated from Northeast Finance and Economic University in the PRC in 1997 and was awarded a master's degree in economics. Mr. Wang has extensive experience in public utility businesses. He has been the supervisor of the Company since 2nd July 1999.

Mr. Cai Hong Yuan, born in June 1947, is a senior engineer. Mr. Cai graduated from Shenyang Architectural Engineering Institute in 1982 with a bachelor degree in engineering. From 1983 to September 1996, Mr. Cai was the deputy general manager of SWGC and worked in Vinneke Water Plant of water company in Melbourne, Australia in 1989. From September 1996 to January 2001, he was the deputy head of Shenyang Hunnan Development Zone Management Committee. Mr. Cai has rich experience in water supply enterprise management and financial management. Mr. Cai Hong Yuan has been the supervisor of the Company since 11th May 2001. (Note 4)

Mr. Li Jing Li, born in December 1967, is a senior economist, the assistant to the president of the Company. He graduated from Nankai University in the PRC with a bachelor degree in economics in 1989 and obtained a master's degree in engineering management from Northeast University in the PRC in 1998. He joined Shenyang Construction Investment Company in 1993 and served as its deputy section head prior to the establishment of the Company. He has nearly 6 years' experience in investment and project management. Mr. Li Jing Li has been the supervisor of the Company since 2nd July 1999.

Mr. Ma Hui, born in April 1963, is an engineer and the plant manager of No. 6 Water Plant of Shenyang Water. Prior to this position, he was the deputy plant manager of No. 5 Water Plant. He has over 10 years' experience in urban water supply industry. He also completed a water supply and drainage engineering course in Harbin Architecture and Engineering Academy from 1987 to 1988. Mr. Ma Hui has been the supervisor of the Company since 2nd July 1999.

4. Independent Supervisors:

Mr. Lin Xin Rong, born in August 1942, is a professor and the first deputy president of Shenyang Communist Party Academy. Mr. Lin graduated from Northeast People's University in 1968, majoring in philosophy, and has held the present position since 1989. He has been the independent supervisor of the Company since 25th September 1999.

Note 1: Mr. Huang Hai, tendered the resignation from his position of non-executive director to the Company on 22nd February 2002, due to personal reasons. The Company would like to express its appreciation to Mr. Huang Hai for his dedication during his term of office with the Company.

Note 2: Mr. Chen Jia Sheng, the Company's previous independent non-executive director, tendered the resignation from his position of independent non-executive director of the Company to the board of directors of the Company in June 2001, due to personal reasons. SPUG, the controlling shareholder of the Company, nominated Dr. Cheng Wei to be a candidate for independent non-executive director of the Company. It was considered and approved at the 1st extraordinary general meeting of the Company for 2001 held on 24th August 2001, and an announcement in relation to such matter was published in Hong Kong media on 27th August 2001. The Company would like to express its appreciation to Mr. Chen Jia Sheng for his dedication during his term of office with the Company.

Note 3: Mr. Lu Tie Nan tendered the resignation from his position of non-executive director of the Company to the Company on 31st January 2002. The Company would like to express its appreciation to Mr. Lu Tie Nan for his dedication during his term of office with the Company.

Note 4: SPUG, the controlling shareholder of the Company, nominated Mr. Cai Hong Yuan to be a candidate for supervisor of the Company at the 3rd meeting of the first supervisory committee of the Company held on 23rd March 2001. It was considered and approved at the annual general meeting of the Company for 2000 held on 11th May 2001. An announcement in relation to such matter was published in Hong Kong media on 13th May 2001.

Note 5: Due to another appointment of Mr. Ma Ying by Shenyang Municipal Government, Mr. Ma Ying tendered the resignation from his positions of the president, vice-chairman and executive director of the Company on 5th December 2001. An announcement in relation to such matter was published in Hong Kong media on 6th December 2001. The Company would like to express its sincere appreciation to Mr. Ma Ying for his valuable contribution during his term of office with the Company.

4. Independent Supervisors (Continued):

Note 6: Mr. Jacques Létondot, the Company previous non-executive director, tendered the resignation from his position of non-executive director of the Company on 24th August 2001 due to his work requirement. A meeting was held by the board of directors of the Company on 24th August 2001, at which the resignation of Mr. Jacques Létondot was officially accepted and, simultaneously, Dr. Alain Charles Fabry was nominated to be a candidate for non-executive director of the Company, subject to consideration and approval at the 2001 annual general meeting of the Company. An announcement in relation to such matter was published in Hong Kong media on 27th August 2001. The Company would like to express its appreciation to Mr. Jacques Létondot for his dedication during his term of office with the Company.

Dr. Alain Charles Fabry, born in February 1945, has been the North East Asia President of Suez Group and North East Asia Vice President of Ondeo since July 2001. Dr. Alain Charles Fabry was the Asia Managing Director of Lyonnaise de Eaux and the Asia President of Suez-Lyonnaise des Eaux. He has been an advisor for French Ministry of Foreign Trade since 1992. Dr. Alain Charles Fabry graduated from the Institut d'Etudes Politiques with a doctor's degree in law. Dr. Alain Charles Fabry has extensive experience in the infrastructure construction business and legal affairs.

Note 7: Mr. Hu Pei Hua, the previous independent supervisor of the Company, tendered the resignation from his position of independent supervisor of the Company in May 2001, due to personal reasons. The Company would like to express its appreciation to Mr. Hu Pei Hua for his dedication during his term of office with the Company.

Note 8: Mr. Zhang Yun Peng tendered the resignation from his position of supervisor of the Company on 10th December 2001, due to personal reasons. The Company would like to express its appreciation to Mr. Zhang Yun Peng for his dedication during his term of office with the Company.