

EXECUTIVE DIRECTORS

Mr. Yao Shu Sheng, aged 75, the honorary chairman of the Company, is the founder of the VSC Group. He is the chairman of the Hong Kong Rebar Importers and Stockists Association. He has more than 40 years of experience in the steel trading industry.

Mr. Andrew Yao Cho Fai, aged 36, is the chairman of the Company. Mr. Yao graduated from the University of California, Berkeley and Harvard Graduate School of Business. He is responsible for the VSC Group's overall corporate strategy and objectives. He serves on the Executive Committee of Hong Kong Housing Society and the Federation of Hong Kong Industries. He also sits on the Chinese People's Political Consultative Conference, Shanghai, Shanghai Youths Federation and Shanghai Fudan University. Mr. Yao is also the chairman of iSteelAsia.com Limited which is a company listed on GEM. He is the son of Mr. Yao Shu Sheng.

Ms. Miriam Yao Che Li, aged 37, is an executive director of the Company. Ms. Yao received her Bachelor of Science degree in Accounting from the University of Southern California. She worked for a major international accounting firm and an international investment bank prior to joining the VSC Group in 1991. Ms. Yao is also a Certified Public Accountant in the United States (US). She is responsible for the execution of overall and operational strategies of the VSC Group. Ms. Yao is also a director of iSteelAsia.com Limited which is a company listed on GEM. She is the daughter of Mr. Yao Shu Sheng.

Mr. Dong Yuen Jih, aged 73, is an executive director of the Company. He joined the VSC Group in 1952 and has over 50 years of experience in finance and accounting especially in international trade and finance. He is responsible for the treasury function of the VSC Group.

Mr. Johnson Ho Sai Hou, aged 35, is an executive director, the chief financial officer and company secretary of the Company. Mr. Ho obtained his Bachelor of Social Sciences degree in Accounting from The University of Hong Kong. Prior to joining the VSC Group in 1993, Mr. Ho worked for a major international accounting firm for more than six years. Mr. Ho is an associate member of the Hong Kong Society of Accountants and a fellow member of the Association of Chartered Certified Accountants. He is responsible for the accounting and internal control functions of the VSC Group.

NON-EXECUTIVE DIRECTORS

Dr. Chow Yei Ching, aged 66, is the founder and chairman of Chevalier Group that comprises three public listed companies in Hong Kong and one in Singapore. He is a non-executive director of Shaw Brothers (Hong Kong) Limited and Television Broadcasts Limited. Dr. Chow is the Honorary Consul of the Kingdom of Bahrain in Hong Kong and a member of the Chinese People's Political Consultative Conference, Shanghai. Dr. Chow holds an Honorary Degree of Doctor of Laws from The University of Hong Kong and an Honorary Degree of Doctor of Business Administration from The Hong Kong Polytechnic University. He also serves in a number of positions in various educational, charitable and trade organisations.

Dr. Shao You Bao, aged 81, is the chairman of Van Yu Trading Co., Ltd. and Van Fung Co., Ltd. and a director of a number of other companies including Kincheng-Tokyo Finance Co., Ltd. and Toyoda (H.K.) Co., Ltd. Dr. Shao is also a non-executive director of Jusco Stores (Hong Kong) Co., Limited. Dr. Shao has approximately 50 years' experience in banking and finance and is a committee member of the Consultative Committee on the Hong Kong New Airport and Related Projects. He was also appointed as a member of the Preliminary Committee of the Hong Kong Special Administrative Region. In October 1998, he was awarded the Silver Bauhinia Star (SBS) Metal in recognition of his distinguished public service in Hong Kong and of his valuable contribution to the preparatory work for the establishment of the Hong Kong Special Administrative Region. Dr. Shao graduated from Kobe University, Japan with a Master degree in Economics in 1943 and holds an Honorary Doctorate degree in Law from Ohio University in the US.

Mr. Kenneth Ting Woo Shou, JP, aged 59, is the managing director of Kader Holdings Co. Limited, a listed company in Hong Kong. Mr. Ting graduated from the University of Illinois with a Bachelor of Science degree in Mechanical Engineering. He is a non-executive director of New Island Printing Holdings Limited and a director of a number of private companies in Hong Kong. He is also the representative of Federation of Hong Kong Industries in the Legislative Council. He has extensive experience in property development, industrial and investment businesses.

Mr. Moses Tsang Kwok Tai, aged 53, holds a BA degree from the State University of Minnesota and a MSW degree from the University of Iowa, and has also completed post-graduate work at the University of Chicago. Mr. Tsang was previously with Goldman Sachs from 1978 to 1999, during which he was a general partner of Goldman Sachs from 1988 to 1994 and was appointed chairman and managing director of Goldman Sachs (Asia) LLC from 1989 to 1994. Since his retirement from the above positions at the end of 1994, Mr. Tsang has remained a limited partner of Goldman Sachs and was appointed Senior Advisor to Goldman Sachs (Asia) LLC for the period from January to September 1999. Mr. Tsang holds directorship with a number of companies principally engaged in e-commerce technology.