

# Directors, Supervisors and Senior Management

## I. DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES

### 1. Basic information

Name	Sex	Age	Position	Term of office	Shares held at the initial of the year	Shares change during the year	Shares held at the end of the year
Wang Shui	M	54	Chairman	3 years commencing from August 2002	—	—	—
Li Yungui	M	51	Director, General Manager	3 years commencing from August 2002	—	—	—
Tu Xiaobei	M	49	Deputy Chairman	3 years commencing from August 2002	—	—	—
Zhang Hui	M	38	Director, Deputy General Manager	3 years commencing from August 2002	—	—	—
Zhang Wensheng	M	56	Non- executive Director	3 years commencing from August 2002	—	—	—
He Kun	F	26	Non- executive Director	3 years commencing from August 2002	—	—	—
Zhang Liping	M	45	Independent Director	3 years commencing from August 2002	—	—	—
Cao Deyun	M	66	Independent Director	3 years commencing from August 2002	—	—	—
Song Youming	M	63	Independent Director	3 years commencing from August 2002	—	—	—
Kan Zhaorong	M	57	Chairman of Supervisory Committee	3 years commencing from August 2002	—	—	—
Yang Yicong	M	47	Supervisor	3 years commencing from August 2002	—	—	—
Yan Yuhong	F	49	Supervisor	3 years commencing from August 2002	—	—	—
Xie Xinyu	M	36	Deputy General Manager, Company Secretary	3 years commencing from August 2002	—	—	—
Liang Bing	F	36	Manager of Financial Department	Commencing from September 2002 to December 2004	—	—	—

## 2. Bioliography:

### *Members of the Board*

#### *Executive Directors:*

**Mr. Wang Shui**, aged 54, Senior Engineer, Chairman of the Company. Mr. Wang graduated from Hehai University in 1978. He has about 30 years of experience in the transport field. Prior to August 1996, Mr. Wang was the Deputy Commander of Anhui Expressway Engineering and Constructions Office and Deputy Chairman of Anhui Department of Communications. Mr. Wang was the first and second Board of Director's Chairman. He was appointed as a member of the third Board of Directors and reappointed as Chairman for a term of three years on 17th August 2002. Mr. Wang is the General Manager of the AEHC. In 2000, his outstanding performance in corporate management was recognized by the provincial government and was awarded the "Contribution Prize" Golden Award and the "Provincial Model Worker"

**Mr. Li Yun Gui**, aged 51, Mr. Li is the Executive Director and General Manager of the Company as well as the Deputy Secretary of the Party Committee of AEHC. Mr. Li was appointed as the Chairman of the first and second Supervisory Committee, and was appointed as Director of the Board of Directors for a term of three years on 17th August 2002. He was Senior Economist and graduated with a bachelor's degree from Anhui Workers University in 1979 and subsequently gained a degree in economic management studies from the Central Party University.

**Mr. Tu Xiao Bei**, aged 49, Engineer, Vice Chairman of the Company. He now holds the post of Deputy General Manager of AEHC, Chairman of Gaojie Company and Chairman of Xuanguang Company. Mr. Tu was appointed as Director of the first Board of Directors and General Manager of the Company, and as Director of the second Board of Directors and Vice Chairman of the Company. On 17th August 2002, Mr. Tu was also elected as a member of the third Board of Directors and was appointed as Deputy Chairman for a term of three years. Mr. Tu graduated from Hefei Industrial University in 1984 and has over 20 years of experience in the transport field.

**Mr. Zhang Hui**, aged 38, Executive Director, Deputy General Manager of the Company. Chairman of Kangcheng Pharmaceutical and Wantong Technology. Mr. Zhang was appointed as Director of the first Board of Directors and the Deputy General Manager of the Company, and as Director of the second Board of Directors and the General Manager of the Company. On 17th August 2002, he was appointed as a member of the third Board of Directors and the Deputy General Manager of the Company for a term of three years. Mr. Zhang holds the title of Professional Senior Engineer and a master's degree in electrical engineering from Tianjin University in 1989. Mr. Zhang was a representative of the Ninth Session of the National People's Congress, an academic leader in the new century, and was privileged subsidies from provincial government. Mr. Zhang was awarded the "2000 Technical Prominent People" by the Ministry of Communications.

#### *Non-Executive Directors:*

**Mr. Zhang Wen Sheng**, aged 56, Non-Executive Director of the Company, Deputy General Manager of the Huajian Center. He is the Director and Assistant Inspector of Reform & Law Department under the Ministry of Communications. Mr. Zhang was appointed as the member of the second Board of Directors of the Company on 28th April 2001, which was expired on 16th August 2002. He was appointed as a member of the third Board of Directors on 17th August 2002. Mr. Zhang is a Senior Economist.

## Directors, Supervisors and Senior Management (cont'd)

**Ms He Kun**, aged 26, Non-Executive Director of the Company, Project Manager of the Securities Management Department of Hua Jian Transportation Economic Development Center. Ms He was appointed as the member of the second Board of Directors of the Company on 20th April 2001, which was expired on 16th August 2002. She was appointed as a member of the third Board of Directors for a term of three years on 17th August 2002. Ms He is a non-practiced registered accountant of China and graduated from Renmin University of China with a bachelor's degree in Accounting in July 1999.

### *Independent Non-Executive Directors:*

**Mr. Zhang Li Ping**, aged 45, non-executive director of the Company, Director and General Manager of Pacific Concord Holdings Ltd. of Hong Kong. Mr. Zhang was the Chairman of Dresdner Kleinwort Benson, a member of the Dresdner Bank Group. Mr. Zhang was appointed as the Independent Non-Executive Director of the first and second Board of Directors, and on 17th August 2002, he was again appointed as the Independent Non-Executive Director of the third Board of Directors for a term of three years. Mr. Zhang graduated from Beijing Foreign Trade College and holds a master's degree in international affairs and international laws from St. John's University in New York and graduated from the one-year professional training course of New York University with an advanced diploma in Business Administration.

**Mr. Cao De Yun**, aged 66, Senior Economist. Mr. Cao is the head of the Financial Division of the Department of Communications of Anhui Province. Mr. Cao holds the post of Director of Anhui Provincial Transportation Accounting Committee. He was appointed as the Independent Non-Executive Director of the second Board of Directors, and on 17th August 2002, He was appointed as the Independent Non-Executive Director of the third Board of Directors for a term of three years. Mr. Cao is a registered accountant in China.

**Mr. Song You Ming**, aged 63, Independent Non-Executive Director of the Company, was previously appointed as an assistant consul of the Department of Consular Affairs and an assistant officer of Taiwan Affairs Office of the Ministry of Foreign Affairs. He has been working in Sweden, the U.S. and Canada for a long time, and he has taken the positions of research office of the PRC embassy in Sweden, an assistant consul general of the PRC embassy in New York and a consul general of the PRC embassy in Vancouver. Mr. Song is appointed to several positions, including the honorable consultant of Canada — China Trade Consul, the specially appointed consultant of International Education Exchange Association of China and the senior consultant of the British Columbia Polytechnic Institute of Canada.

### *Supervisors*

**Mr. Kan Zhao Rong**, aged 57, Chairman of the Supervisory Committee of the Company, the Deputy General Manager of AEHC. He was appointed as the Head of youth Cadres department of Organizational Department of Anhui Provincial Party Committee. He was a member of the second Supervisory Committee, and on 17th August 2002, he was appointed as the Chairman of the third Supervisory Committee of the Company for a term of three years. Mr. Kan is Engineer, and graduated from Hefei Industrial University in 1970.

**Ms. Yan Yu Hong**, aged 49, Senior Accountant and Non-practiced Registered Accountant of China, Supervisor of the Company, Deputy Manager of the Planning and Financial Department of the Huajian Center. Ms. Yan was elected as a member of the second Supervisory Committee on 28th April 2001, and she was appointed as Supervisor of the third Supervisory Committee for a term of three years on 17th August 2002. Ms Yan graduated from Beijing Television Broadcasting University in 1986.

**Mr. Yang Yi Cong**, aged 47, Supervisor of the Company, Mr. Yang was appointed as a member of the first Supervisory Committee and was elected as a member of the second Supervisory Committee by the Union Representatives. On 17th August 2002, he was appointed as a member of the third Supervisory Committee for a term of three years. Mr. Yang is Senior Political Officer and graduated from Anhui Industrial Institute in 1982.

*Senior Management:*

**Mr. Xie Xin Yu**, aged 36, Deputy General Manager of the Company, Secretary of the Board of Directors of the Company. He was appointed as the Deputy General Manager and Company Secretary of the first Board of Directors of the Company. On 16th August 1999, he was appointed as the Deputy General Manager and Company Secretary of the Board of Directors for a term of three years. Mr. Xie is Senior Engineer and holds a bachelor's degree in civil engineering from Changsha Communications Institute in 1989.

**Ms. Liang Bing**, aged 36, Accountant, Manager of Financial Department of the Company. Ms. Liang graduated from Anhui Tongling Financial Professional School in 1989, and is studying enterprise management for a master's degree in Anhui University. She has been engaged in financial work since she joined the Company in 1996.

### 3. Positions held in AEHC and Huajian Center

Name	Shareholders in which they hold office	Post in the Shareholder	Term of office	Whether draw their rewards and allowance (Yes or No)
Wang Shui	AEHC	General Manager	From July 1998 up to now	No
Li Yungui	AEHC	Deputy Secretary of the Party Committee of AEHC	From July 1998 up to now	No
Tu Xiaobei	AEHC	Deputy General Manager	From July 1998 up to now	No
Zhang Wensheng	Huajian Center	Deputy General Manager	From October 1998 up to now	Yes
He Kun	Huajian Center	Manager of Securities Management Department	From May 2000 up to now	Yes
Kan Zhaorong	AEHC	Deputy General Manager	From July 1998 up to now	No
Yan Yuhong	Huajian Center	Deputy Manager of Financial Department	From November 1999 up to now	Yes

# Directors, Supervisors and Senior Management (cont'd)

## II. ANNUAL EMOLUMENTS

1. The emoluments of the directors and supervisors were considered and approved by the General Meeting of the Company. Directors and supervisors were paid their emoluments according to their respective emolument contracts signed with the Company. The emoluments of the senior managements were considered and approved by the Board of the Company. Senior management were paid their emoluments according to their respective emolument contracts signed with the Company.
2. The 2002 annual emoluments of the directors, supervisors and senior management totalled RMB1,652,000. The emoluments of the three highest paid directors totalled RMB642,000. The emoluments of the three highest paid senior management totalled RMB94,000. During the year, all of the five highest paid individuals of the Company were directors and supervisors of the Company.
3. The transportation fees/director's fees of the two domestic independent directors and one overseas independent director totalled RMB26,000 and RMB37,000 respectively.
4. The total number of all directors, supervisors and senior management was 14 whose emoluments were paid by the Company, Details of which were as follows:

	0 – 10	10 – 20	20 – 30
Directors	5	3	1
Supervisors	—	3	—
Senior Management	2	—	—

5. During the reporting period, all the directors, supervisors and senior management received their emoluments from the Company, among whom Mr. Zhang Wen Sheng, Ms. Yan Yunong and Ms. He kun also received remunerations from the Company's shareholder or other related entities.

## III. CHANGES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT DURING THE REPORTING PERIOD

1. The 15th session of the second Board of Directors held on 15th June 2002, and the Extraordinary General Meeting held on 1st August 2002 considered and passed the resignations of Mr. Kan Zhaorong, Mr. Zhu Xusheng, Ms. Cao Xiaoping and Mr. Xie Xinyu as directors upon expiration of their respective term of office. At the same time, Mr. Wang Shui, Mr. Li Yungui, Mr. Tu Xiaobei, Mr. Zhang Hui, Mr. Zhang Wensheng, Ms. He Kun, Mr. Zhang Liping, Mr. Cao Deyun and Mr. Song Youming were elected as directors of the Company.
2. The 7th session of the second Supervisory Committee held on 15th June 2002, and the Extraordinary General Meeting held on 1st August 2002 considered and passed the resignations of Mr. Li Yungui and Mr. Wang Bica as supervisors upon expiration of their respective term of offices. At the same time, Mr. Kan Zhaorong, Mr. Yang Yicong and Ms. Yan Yuhong were elected as supervisors of the Company.
3. Mr. Li Yungui was appointed as General Manager of the Company, Mr. Zhang Hui and Mr. Xie Xinyu were appointed as Deputy General Managers of the Company and Mr. Xie Xinyu was appointed as Company Secretary of the Company by the 1st session of the 3rd Board of Directors held on 16th August 2002.

4. Mr. Zhang Hui resigned his position as the General Manager of the Company upon expiration of his term of office.

#### **IV. SERVICE CONTRACT OF DIRECTORS AND SUPERVISORS**

Each of the directors (excluding non-executive directors) and supervisors has entered into a service contract with the Company for a term of three years starting from their respective dates of appointment. Terms of such contracts are identical in all material respects and are set out as follows:

1. Each service contract was in effect from 17th August 2002 for a term of 3 years.
2. According to the service contract, for the three years commencing from 17th August, 2002, the chairman will receive a remuneration of RMB480,000, RMB600,000 and RMB720,000 annually. Every executive director will receive a remuneration of RMB240,000, RMB360,000 and RMB480,000. In addition, the chairman and other executive directors will be entitled to receive bonuses of RMB40,000, RMB50,000 and RMB60,000 respectively and RMB20,000, RMB30,000 and RMB40,000 respectively after every year of completed service.
3. For the three years commencing from 17th August 2002, each of the non-executive directors will receive an annual transportation allowance/a director's fee of RMB40,000 respectively, each of the independent non-executive directors will receive an annual transportation allowance/director's fee of RMB10,000 to RMB100,000 respectively. Non-executive directors were not entitled to receive any bonus. Non-executive directors and independent non-executive directors are not required to enter into any service contract with the Company.

Save as disclosed above, no service contract which are terminable within one year without compensation (other than general statutory compensation) have been or proposed to be entered into between the Company and the directors or supervisors.

#### **V. DIRECTORS' AND SUPERVISORS' INTERESTS IN CONTRACTS**

During the reporting period, no director or supervisor was materially interested in any contract entered into by the Company, AEHC or any of its subsidiaries.

#### **VI. STAFF**

##### **1. Employees**

For the year ended 31st December 2002, the Company had a total of 570 full-time employees, of which 111 were in Management, 94 in Engineering, 285 in Toll-collection and 80 in Maintenance. Among the above staff, there were 6 masters, 53 university graduates, 96 tertiary educated, representing 27.19% of the total staff.

As at 31st December 2002, the Company has to bear the costs of eight retired employees.

##### **2. Staff Training**

The Company accentuates great attention on its staff training and has established special departments to organize and manage. It has worked out special training plan according to different posts and requirements of the staff. With regard to new toll collectors, the Company organize them to take part in military training and to learn post skills before their service. When in service, the Company would check them irregularly to promote their skills. Apart from that, the Company often organizes executives at different levels to study related business knowledge. During the period under review, 12 times have been organized for training, 505 person-time have been trained and totally 6021 training classes have been completed.