

Directors of the Company

Executive Directors

Mr. Wong Fong Kim, aged 50, has been the Chairman of the Company since April 1998. Mr. Wong has extensive experience in investing in Mainland China and management of industrial projects. In 1992, Mr. Wong joined Yun Nan Economic Trading and Development Company Limited as the vice managing director and was responsible for overseeing the operation and the administration of the company. During the years from 1994 to 1997, Mr. Wong held senior positions in companies of a listed ceramics manufacturing group in Hong Kong and was responsible for overseeing the management of the manufacturing plants in Mainland China. Owing to his position in the above companies, Mr. Wong developed a strong background in investing in projects in Mainland China. Mr. Wong graduated from Yun Nan University in 1982 with a Bachelor of Arts Degree in Economics. Mr. Wong wholly owns and controls Ever Harvest Investment Limited, which is a substantial shareholder of the Company.

Mr. Lee Wa Lun, Warren, aged 39, has been an executive director of the Company since April 1998. Mr. Lee has 15 years of experience in corporate finance of which 10 years were in the business of investment banking and investment management. Mr. Lee joined Sun Hung Kai International Limited in July 1992 and became a director of Sun Hung Kai International Limited in July 1996. He was the head of the corporate finance team supervising new listings, mergers and acquisitions, corporate finance advisory services and placing and underwriting of securities. Mr. Lee graduated with a Master of Science degree from The City University Business School in England in 1987. Mr. Lee is a director of Yu Ming Investment Management Limited.

Mr. Tai Ah Lam, Michael, aged 55, has been an executive director of the Company since December 2001. Mr. Tai is an accountant by training and has more than 20 years experience in corporate finance, and merger and acquisition transaction. Mr. Tai had been an executive director of a merchant bank, and had also been a partner of an international accounting firm involving in merger and acquisition transactions, both for a long term of nearly 10 years.

Mr. Chan Cheong Yee, aged 39, is an executive director of the Company since June 2002. Mr. Chan held a senior position in various financial institutions in Hong Kong and also years of experience in portfolio and fund management in both private and public companies in the past 10 years. From 2000 to 2002, he was the director of CCS Consultant Ltd which managed a fund that invested in listed and unlisted equities and properties investment. In 1999, Mr. Chan joined TSE Financial Group and was responsible for the overall management of the companies and managed and supervision of all teams of accounts including but not limited to supervision of their investment advisory services and management services. In addition, Mr. Chan also dealt with some high net-worth and high turnover clients by offering tailor made investment advisory services for their accounts as well. In 1996, Mr. Chan joined ABN AMRO Bank HK and was responsible for providing personal financial services advices to client. From 1988 to 1996, he was working with Sun Hung Kai Investment Services Ltd and his last position was executive vice president, he was also one of the investment committee which managed an authorized hedged fund. Mr. Chan graduated from the University of South Florida, Tampa, Florida, USA with a Bachelor of Science in Finance.

Non-executive Directors

Mr. Chang Hang Vai, aged 47, was appointed as an executive director in December 2001 and has been redesignated as a non-executive director of the Company in June 2002. Mr. Chang is a general merchant and a director of a food and beverage company.

Biographical Details of Directors of the Company and the Investment Manager

Independent Non-executive Directors

Mr. Hui Hung, Stephen, aged 45, has been an independent non-executive director of the Company since April 1998. Mr. Hui is the managing director of Federal Glory Industrial Limited and Federal Glory Investment Consultancy Company. Mr. Hui has extensive experience in banking and investment in Mainland China. Mr. Hui joined the Far East Regional Office of the Bank of Credit and Commerce International in Hong Kong in 1983 and was the manager of the China Division. Mr. Hui was responsible for credit analysis and marketing of products of the bank among Chinese corporations, major local companies and financial institutions in Hong Kong and in Mainland China. Owing to his position in the bank, Mr. Hui developed a strong background in credit risk analysis, particularly in credit risks involved in investment in Mainland China and provision of financial advice to clients of the bank, including structuring of project financing for projects in Mainland China and financing investments in Mainland China. In 1992, Mr. Hui became the managing director of Golden Sea International Development Limited, a joint venture with the Guangdong Engineering Industries Company Limited. Since then, Mr. Hui has been engaged in investment in property development in various part of Mainland China, including Dongguan, Punyu and Shanghai. As a result, Mr. Hui has gained extensive experience in investments and financing investments in various parts of Mainland China. Mr. Hui graduated from Middlesex Polytechnic in the United Kingdom in 1982 with a Bachelor of Arts Degree in Economics and Geography. Mr. Hui has also furthered his studies and has been conferred a Master of Business Administration in 2001 by the Barrington University of the United States.

Dr. Wong Yun Kuen, Edward, aged 45, has been an independent non-executive director of the Company since June 1998. Dr. Wong received a Ph.D degree from Harvard University. Dr. Wong was a "Distinguished Visiting Scholar" at the Wharton School of the University of Pennsylvania and a consultant at AIG Financial Products Corporation of the United States.

Mr. Hsieh Dominick, aged 33, has been an independent non-executive director of the Company since December 2001. Mr. Hsieh has over 8 years experience in securities trading, investment and advisory business. He graduated from the University of Wisconsin in the United States with a bachelor's degree in finance.

Directors of Investment Manager

Mr. Lee Fong Lit, David, aged 56, has been a director of the Company's Investment Manager since June 1998. Mr. Lee obtained his BSc degree from McGill University in Montreal and his MBA degree from Columbia University, New York. He has over 30 years of experience in the international financial and investment industry. Mr. Lee has been involved in investing in equity markets of Singapore, Malaysia and Hong Kong. He is the chairman of Harmony Asset Limited, a listed investment company in Hong Kong.

Dr. Chow Pok Yu, Augustine, aged 50, has been a director of the Company's Investment Manager since June 1998. Dr. Chow holds a MSc degree from London Business School and a Ph.D degree from University of South Australia. Dr. Chow is a director of Harmony Asset Limited, which is a listed investment company in Hong Kong. Dr. Chow has vast experience in managing public listed companies engaged in manufacturing, marketing and financial services, and specialises in corporate merger and acquisitions.