

EXECUTIVE DIRECTORS

Mr. Tang Ching Ho, aged 41, was appointed as the Chairman of the Company in August 2001. He is responsible for the strategic planning, policy making and business development of the Group. He is also the Chairman and Managing Director of Wang On Group Limited and has extensive experience in corporate management.

Mr. Chan Chun Hong, Thomas, aged 39, was appointed as the Managing Director of the Company in August 2001. He is responsible for managing the corporate matters and overall management and supervision of the Group. He graduated from the Hong Kong Polytechnic University with a degree in Accountancy and is a fellow member of The Association of Chartered Certified Accountants and an associate member of The Hong Kong Society of Accountants. He is also an executive director of Wang On Group Limited.

Mr. Leung Wai Ho, aged 53, is an executive director of the Company. He joined the Group in August 1994. He is responsible for the watch manufacturing and retail business of the Group. He has more than 30 years of experience in watch manufacturing industry and was the recipient of the Young Industrialist Awards of Hong Kong in 1990. He was appointed in January 1995 as a District Affairs Advisors in relation to the establishment of the Hong Kong Special Administrative Region of the People's Republic of China ("HKSAR"). He was also appointed a member of the Selection Committee for the First Government of HKSAR. He was further elected as the president of The Hong Kong Young Industrialists Council in 1996 and 1997 respectively. In January 2000, he was elected to be the Chairman of Hong Kong Chamber of Commerce in China-Guangdong.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Siu Man Ho, Simon, aged 29, joined the Company as an independent non-executive director in August 2001. He is a practising solicitor of the High Court of Hong Kong. He obtained a bachelor of Laws degree from the University of Hong Kong in 1996 and is a partner of the law firm, Sit, Fung, Kwong & Shum. His areas of practice include corporate finance, capital markets, securities, mergers and acquisitions, joint ventures and information technology matters.

Mr. Yuen Chi Choi, Simon, aged 41, joined the Company as an independent non-executive director in August 2001. He is a certified public accountant in Hong Kong. Apart from being a fellow member of The Association of Chartered Certified Accountants, Mr. Yuen is also an associate member of The Hong Kong Society of Accountants and The Canadian Chartered Institute of Finance and Accountancy. He has more than 15 years of audit experience.

Biographical Details of Directors and Senior Management

Mr. Cho Wing Mou, aged 62, joined the Company as an independent non-executive director in September 2001. He has over 35 years' experience in banking industry and was formerly as a director and deputy general manager of Hua Chiao Commercial Bank Limited and The China State Bank, Limited. He is a committee member of Political Consultative Conference Guangxi, a committee member of Political Consultative Conference Guangxi Yulin and a committee member of Political Consultative Conference Maoming City, Guangdong Province and also the Chairman of Supervisor Gee Tuck General Association Hong Kong Limited and the vice president of Gee Tuck World Association Limited.

SENIOR MANAGEMENT

Mr. Ho Wan Lung is the Marketing Director (PRC) of the Group's watch and bags business. He joined the Group in February 1997 and is responsible for the management of the Group's watch and bags distribution business in the People's Republic of China (the "PRC"). Mr. Ho has held senior management positions in several major retail chains both in Hong Kong and China since 1986.

Mr. Leong Weng Kin is the Financial Controller of the Group's watch business and Company Secretary of the Company. He is an associate member of The Hong Kong Society of Accountants and an associate member of The Association of Chartered Certified Accountants. He joined the Group in April 1994, after working for more than four years with a large international firm of Certified Public Accountants.

Mr. Lui Sai Kit, Eddie is a director of Wai Yuen Tong Medicine Company Limited. Prior to joining the Group in November 2000, he had over 14 years' commercial experience and held various key management positions in multinational corporations and Hong Kong listed companies. He graduated from University of Ottawa with a master degree in Business Administration and from York University with a bachelor degree in Business Administration. He is a certified member of Certified Management Accountants of Canada.

Ms. Tang Mui Fun, Karen is the General Manager of the Company and a director of Wai Yuen Tong Medicine Company Limited. She is responsible for marketing strategy and management of Wai Yuen Tong. Prior to joining the Group in November 2000, she had 4 years' experience in the accounting and auditing fields and 5 years' experience in general management. She graduated from the University of Hull (England) with a bachelor degree in Accountancy. She is a sister of Mr. Tang Ching Ho.

Mr. Tsang Pui Sing, Aloysius is the General Manager of the Group's watch business, joined the Group in September 1983. Mr. Tsang graduated with a bachelor degree in Business Administration from the University of San Francisco, U.S.A.