

→ Board of Directors



From Left to Right:

- Mr. Cheng Wai Chee, Christopher • Mr. Dominic Lai • Mr. Wong Kwok Kin, Andrew • Mr. Kwong Che Keung, Gordon
- Mr. Chan Kam Ling • Dr. Cheng Kar Shun, Henry • Mr. Doo Wai Hoi, William • Mr. Lam Wai Hon, Patrick • Mr. Yeung Kun Wah, David
- Mr. Wilfried Ernst Kaffenberger • Mr. To Hin Tsun, Gerald • Mr. Cheung Chin Cheung

Dr. Cheng Kar Shun, Henry *GBS*

Chairman

Dr. Cheng (56) was appointed as an Executive Director in March 2000 and became the Chairman in March 2001. Dr. Cheng is the Managing Director of New World Development Company Limited, the Chairman and Managing Director of New World China Land Limited and the Chairman of New World Infrastructure Limited and Tai Fook Securities Group Limited. He is also the Managing Director of NWD (Hotel Investments) Limited and a Director of Chow Tai Fook Enterprises Limited and HKR International Limited. Dr. Cheng is the Chairman of the Advisory Council for The Better Hong Kong Foundation and a Committee Member of the Tenth Chinese People's Political Consultative Conference of The People's Republic of China. In 2001, he was awarded the Gold Bauhinia Star by the Government of the Hong Kong Special Administrative Region (HKSAR). Dr. Cheng is the brother-in-law of Mr. Doo Wai Hoi, William.

Mr. Doo Wai Hoi, William

Deputy Chairman

Mr. Doo (59) was appointed as an Executive Director in March 2000 and became the Deputy Chairman in January 2003. Mr. Doo's corporate positions include: Vice Chairman of New World China Land Limited; Deputy Chairman of Tai Fook Securities Group Limited; Director of NWD (Hotels Investments) Limited and Fung Seng Diamond Company Limited. Mr. Doo is appointed by The People's Republic of China as a member of the Executive Committee of Shanghai Committee of Chinese People's Political Consultative Conference. He has served as a Governor of the Canadian Chamber of Commerce in Hong Kong since 1995. Mr. Doo is the brother-in-law of Dr. Cheng Kar Shun, Henry.

Mr. Chan Kam Ling *BBS*

Executive Director and Chief Executive Officer

Mr. Chan (63) was appointed as an Executive Director and the Chief Executive Officer in January 2003. Mr. Chan is a Director of New World Development Company Limited, New World China Land Limited and New World First Bus Services Limited; and a Non-executive Director of Tai Fook Securities Group Limited. In addition, Mr. Chan is the Managing Director of Hip Hing Construction Company Limited, Sino-French Holdings (Hong Kong) Limited and The Macao Water Supply Company Limited. He is also a Director of Companhia de Electricidade de Macau - CEM, S.A. Mr. Chan has more than 30 years of experience in construction, property development and infrastructure industry.

Mr. Wong Kwok Kin, Andrew

Executive Director

Mr. Wong (58) was appointed as an Executive Director in January 2003. Mr. Wong is an Executive Director of Sky Connection Limited and several subsidiaries and affiliates of New World Group providing duty-free liquor and tobacco concessions, communication services, cleaning and laundry services, and estate management in both Hong Kong and Mainland China. He is also a Director of New World First Bus Services Limited, New World Telephone Holdings Limited and Tai Fook Securities Group Limited. Mr. Wong had been an Executive Director of New World Hotels (International) Limited and Renaissance Hotel Group N.V., a company listed on the New York Stock Exchange, from 1995 to 1997.

Mr. Lam Wai Hon, Patrick

Executive Director and Company Secretary

Mr. Lam (41) was appointed as an Executive Director and the Company Secretary in January 2003. Mr. Lam is a Director of Tai Fook Securities Group Limited and Wai Kee (Holdings) Limited as well as the Assistant General Manager of New World Development Company Limited. The area of responsibilities of Mr. Lam in New World Group includes property investment and development and service business. Mr. Lam is a Chartered Accountant by training; a Fellow of the Institute of Chartered Accountants of England and Wales, and the Hong Kong Society of Accountants, and a member of the Institute of Chartered Accountants of Ontario, Canada.

Mr. Cheung Chin Cheung

Executive Director

Mr. Cheung (47) was appointed as an Executive Director in October 2003. He had been an Executive Director of the Company during the period from May 1998 to January 2003. Mr. Cheung is also a Director and General Manager of NWS Infrastructure Management Limited and NWS Ports Management Limited. He is a Director of CSX World Terminals Hong Kong Limited, ATL Logistics Centre Hong Kong Limited, Sino-French Holdings (Hong Kong) Limited, Sino French Water Development Company Limited and The Macao Water Supply Company Limited as well as a Director of a number of companies in Mainland China. Mr. Cheung has over 20 years of experience in finance and administration, business development and project management.

Mr. Wilfried Ernst Kaffenberger

Non-executive Director

Mr. Kaffenberger (59) was appointed as a Non-executive Director in January 2003. He is also a Non-executive Director of New World Infrastructure Limited. Mr. Kaffenberger is the Chief Executive Officer of AIG Asian Infrastructure Fund II, a US\$1.67 billion direct equity investment pool he organized in 1997. He is also the Managing Director of Emerging Markets Partnership ("EMP"), a Washington-based asset management firm. Prior to joining EMP, Mr. Kaffenberger was the Vice President, Operations, of International Finance Corporation ("IFC"), a World Bank affiliate. His career at IFC covered 25 years.

Mr. To Hin Tsun, Gerald

Non-executive Director

Mr. To (54) was appointed as an Independent Non-executive Director in May 1998 and became a Non-executive Director in August 2002. Mr. To has been a practising solicitor in Hong Kong since 1975. He is also a qualified solicitor in the United Kingdom as well as an advocate and a solicitor in Singapore. He is currently the senior and managing partner of Messrs. T. S. Tong & Co., Solicitors and Notaries. Mr. To is also a Non-executive Director of New World Cyberbase Limited, Tai Fook Securities Group Limited, Asean Resources Holdings Limited, Asia Logistics Technologies Limited and The Kwong Sang Hong International Limited, all of which are companies whose shares are listed on The Stock Exchange of Hong Kong Limited.

Mr. Yeung Kun Wah, David

Non-executive Director

Mr. Yeung (53) was appointed as an alternate director to Mr. Wilfried Ernst Kaffenberger in January 2003. He is responsible for AIG's infrastructure investments in Asia, Latin America, Emerging Europe and Africa. He also represents AIG on five AIG-sponsored infrastructure funds with total committed funds of US\$4.7 billion. In addition to his infrastructure investment responsibilities, Mr. Yeung sits on the Investment Committees of the AIG Asian Opportunity Fund, AIG Indian Sectoral Equity Fund, AIG Asian Direct Investment Fund and various AIG insurance in-house funds. Mr. Yeung is on the board of various investee companies in AIG's investment portfolio. Mr. Yeung is a U.S. Certified Public Accountant and a Canadian Chartered Accountant.

Mr. Kwong Che Keung, Gordon

Independent Non-executive Director

Mr. Kwong (54) was appointed as an Independent Non-executive Director in October 2002. He is a Non-executive Director of COSCO Pacific Limited and COSCO International Holdings Limited and Independent Non-executive Director of a number of Hong Kong listed companies, such as Tianjin Development Holdings Limited, Beijing Capital International Airport Company Limited, Vision Century Corporation Limited and China Oilfield Services Limited. Mr. Kwong graduated from the University of Hong Kong in 1972, qualifying as a chartered accountant in England in 1977 and was a Partner of PricewaterhouseCoopers from 1984 to 1998. He had served as a part-time panel member of the Hong Kong Government's Central Policy Unit from 1993 to 1995 and was an independent member of the Council of The Stock Exchange of Hong Kong Limited from 1992 to 1997, during which, he had acted as convener of both the Compliance Committee and the Listing Committee. He was a member of the Panel of Inquiry appointed by the Financial Secretary on the Penny Stocks Incident in 2002.

Mr. Cheng Wai Chee, Christopher *OBE, JP*

Independent Non-executive Director

Mr. Cheng (55) was appointed as an Independent Non-executive Director in January 2003. He is the Chairman of USI Holdings Limited and Winsor Properties Holdings Limited, and Director of New World China Land Limited, DBS Bank (Hong Kong) Limited and Gieves & Hawks plc. In the public service sector, he is a member of the Exchange Fund Advisory Committee of the Government of the HKSAR, as well as a steward of the Hong Kong Jockey Club. Mr. Cheng also serves on the Hong Kong Trade Development Council, the Town Planning Board, Court of the Hong Kong University of Science and Technology and Council of the University of Hong Kong. He has also been the Chairman of the Hong Kong General Chamber of Commerce and a member of the Public Service Commission.

Mr. Dominic Lai

Independent Non-executive Director

Mr. Lai (56) was appointed as an Independent Non-executive Director in August 2002. Mr. Lai is a practicing solicitor in Hong Kong and is also admitted in England and Wales, the Republic of Singapore, the States of New South Wales and Victoria, Australia. Mr. Lai is a senior partner of the Hong Kong law firm, lu, Lai & Li and has been in practice for more than 30 years. He is also Non-executive Director of several other public companies listed on The Stock Exchange of Hong Kong Limited.