

EXECUTIVE DIRECTORS

WANG Jun, aged 63, has joined the Board since February 1993 and is the Chairman of the Company. He graduated from Harbin Engineering Institute in The People's Republic of China (the "PRC"). Mr. Wang is the Chairman of China International Trust and Investment Corporation ("CITIC") and China International Trust and Investment Corporation Hong Kong (Holdings) Limited.

HE Ping, aged 58, has joined the Board since February 1993 and is the Vice-Chairman of the Company. He graduated from Harbin Engineering Institute in the PRC and had previously worked for the Embassy of the PRC to the United States of America. Mr. He is currently a Vice-Chairman and the President of China Poly Group Corporation ("China Poly").

LI Shi Liang, aged 58, has joined the Board since December 1999 and is the Managing Director of the Company. Mr. Li is a senior economist. Immediately prior to joining the Company, he had worked for Bank of China for 34 years. During that period, Mr. Li was the Manager of Bank of China, New York Branch for 5 years and had been the Deputy General Manager of Bank of China, Guangdong Province Branch since 1992. Mr. Li is a director of Ringo Trading Limited, a controlling shareholder of the Company. He is also currently a director of Yu Ming Investments Limited.

CHEN Hong Sheng, aged 54, has joined the Board since January 2004. He graduated from Beijing Aviation Institute in the PRC. Mr. Chen has been a director of China Poly since 1993. He is also the Deputy General Manager of China Poly and Chairman of Poly Technologies, Inc., a wholly-owned subsidiary of China Poly. He is very experienced in management and trading.

William CHAN Tak Chi, aged 55, has joined the Board since March 2003. He holds a Bachelor of Business Administration from Asia International Open University, Macau. He is the Deputy General Manager and a director of Shortridge Limited, a wholly-owned subsidiary of CITIC. Mr. Chan has over 13 years' experience in investment management.

INDEPENDENT NON-EXECUTIVE DIRECTORS

YAO Kang, J.P., aged 79, has joined the Board since March 1999 and is the Chairman of the Audit Committee of the Company. Mr. Yao was a director of John Swire & Sons (Hong Kong) Limited and Cathy Pacific Airways Limited. He was also Chairman of Paofoong Insurance Co., (HK) Ltd. and Taikoo Royal Insurance Co., Ltd.

Robert IP Chun Chung, aged 47, has joined the Board since January 2001 and is a member of the Audit Committee of the Company. Mr. Ip is a practising solicitor. He is also an independent non-executive director of Sen Hong Resources (Holdings) Limited.

LAM Tak Shing, aged 43, has joined the Board since January 2001 and is a member of the Audit Committee of the Company. Mr. Lam holds a Bachelor's Degree and a Master's Degree in Business Administration. Mr. Lam has over 23 years' experience in accounting and finance field with wide exposure in different nature of business. Mr. Lam is an independent non-executive director of Star East Holdings Limited and Datronix Holdings Limited.