

Biographical Details of Directors of the Company and the Investment Manager

DIRECTORS OF THE COMPANY

Executive Directors

Mr. Wong Fong Kim, aged 51, has been Chairman of the Company since April 1998. Mr. Wong has extensive experience in investing in the People's Republic of China ("PRC") and management of industrial projects. In 1992, Mr. Wong joined Yunnan Economic Trading and Development Company Limited as the Deputy Managing Director and was responsible for overseeing the operation and the administration of the company. During 1994 and 1997, Mr. Wong held senior positions in a listed ceramics manufacturing group in Hong Kong and was responsible for overseeing the management of the manufacturing plants in the PRC. Mr. Wong has developed a strong background in investing projects in the PRC. Mr. Wong graduated from Yunnan University in 1982 with a Bachelor of Arts Degree in Economics.

Mr. Lok Kung Yao, Perry, aged 36, was appointed as an executive director of the Company in January 2004. Mr. Lok has a Bachelor of Arts Degree in Economics from University of Michigan, a Master Degree in Business Administration and a Master of Finance Degree from University of Hong Kong. Since 1991, Mr. Lok has worked for various financial institutions in Canada and Hong Kong. Between 1995 and 1997, Mr. Lok was an officer of the Traded Options Division of The Stock Exchange of Hong Kong Limited.

Mr. Tai Ah Lam, Michael, aged 56, 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. During the period from 1975 to 2000, Mr. Tai was an executive director of a merchant bank and also the merger and acquisition partner of an international accounting firm.

Non-executive Directors

Mr. Chang Hang Vai, aged 48, was appointed as an executive director of the Company in December 2001 and 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.

Mr. Lam Shu Chung, aged 48, was appointed as a non-executive director of the Company in March 2004. Since 1975, Mr. Lam has worked for a number of international financial institutions in Hong Kong. Mr. Lam specialises in the business of dealing in foreign exchange and corporate banking.

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Independent Non-executive Directors

Dr. Wong Yun Kuen, Edward, aged 46, 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 34, 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 Degree in Finance.

Mr. Chang Kin Man, aged 40, was appointed as an independent non-executive director of the Company in April 2004. Mr. Chang is a certified public accountant in Hong Kong and a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Society of Accountants. Mr. Chang holds a Bachelor of Science Degree in Economics and a Master Degree in Applied Finance. Before joining the Company, Mr. Chang worked for an international audit firm and publicly listed companies for more than 10 years.

Company Secretary

Mr. Chu Kin Wang, Peleus, aged 40, was appointed as the company secretary in January 2004. Mr. Chu has a Master Degree in Business Administration from University of Hong Kong. He is a fellow member of the Hong Kong Society of Accountants and the Association of Chartered Certified Accountants, an associate of the Hong Kong Institute of Company Secretaries and Administrators. Mr. Chu has 16 years of experience in finance and management with accounting firms, multinationals, small and medium enterprises and Hong Kong listed company.

DIRECTORS OF INVESTMENT MANAGER

Mr. Lee Fong Lit, David, aged 57, has been a director of the Company’s Investment Manager since June 1988. Mr. Lee obtained his Bachelor of Science Degree from McGill University in Montreal and his Master Degree in Business Administration 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 51, has been a director of the Company’s Investment Manager since June 1988. Dr. Chow holds a Master Degree in Science 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.