

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

EXECUTIVE DIRECTORS

Mr. LIU Wandong, aged 54, an engineer, graduated from the Department of Physics in Jilin University in 1977. Mr. Liu held the posts of workshop chief, deputy secretary and secretary of the committee of the communist party in Yunnan Natural Gas Chemical Factory from 1977 to 1995. In 1995, Mr. Liu served as director of Yunnan Industrial and Commercial Administration Bureau and in 1999, as deputy head of Organizing Department of CPC Yunnan Provincial Committee. Mr. Liu has succeeded Mr. Zi Guorui as the Chairman of Yuxi Hongta Tobacco (Group) Limited ("Yuxi Hongta") in April 2002. He has also succeeded Mr. Zi as the Company's Chairman and executive director in May 2002.

Mr. MA Pizhi, aged 48, graduated from the postgraduate programme of International Economic and Trade of Yunnan University and has experience in management and trading. He held the posts of vice director of Kunming Prices of Commodities Bureau during the period from June 1986 to October 1992, and of vice president of Kunming International Trade Centre during the period from October 1992 to July 1998. He was also the chairman of Kunming Kumlong Exhibition Service Co., Ltd. and Kunming Ming Cheng Motor Service Co., Ltd., the vice chairman of Kunming Ming Cheng Communication Development Co., Ltd. and the assistant to general manager of Yunnan Hongta Industrial Co., Ltd. Mr. Ma is currently the managing director of the Company.

Mr. CHENG Hau Yan, aged 57, obtained a master of business administration degree from the Shanghai Jiao Tong University in 1983 and has experience in banking. Mr. Cheng held the posts of deputy division chief of the Finance and Planning Division of Yunnan Provincial Geology and Mining Bureau during the period from October 1984 to March 1986, and of deputy director of the Economic Commission of Kunming for the period from April 1986 to April 1988. During the period from May 1988 to 1996, he was president of the Yunnan Branch of Bank of Communications.

Ms. DONG Jianhua, aged 48, graduated from Yunnan Polytechnic University in 1985 and obtained a post-graduate diploma in Business Administration from Yunnan University in 1996. Ms. Dong has experience in industrial skill and management. She joined Yuxi Hongta in 1971 and is currently the vice chief engineer of Yuxi Hongta. She is also the managing director of Hong Kong Hongta International Tobacco Co., Ltd.

Mr. LI Hong, aged 49, graduated from Kunming Industry University in 1980 and has experience in international trade. He held the posts of vice director of The Office for Surrounding Countries of Foreign Trade & Economic Cooperation Bureau of Yunnan Province during the period from June 1991 to January 1994, and of vice director of Frontier Trade Bureau of Dehong. Between October 1997 to April 1999 he was president of China National Package Import & Export Corporation. Mr. Li is currently the general manager of Yunnan Provincial Cereals, Oils & Food Stuffs Import and Export Corporation.

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EXECUTIVE DIRECTORS (Cont'd)

Mr. LI Guanglin, aged 40, a senior accountant, graduated from the Yunnan Radio and TV University in 1987. He graduated from the postgraduate programme in Yunnan Institute of Finance and Trading in 1998. Mr. Li held the posts of section chief, deputy division chief and division chief of financial division of Chinese National Tobacco Corporation Yunnan Branch from 1993 to 2002. Mr. Li has become the director and chief accountant of Yuxi Hongta in April 2002. He has also been appointed as executive director of the Company in May 2002.

Mr. FANG Wen Quan, aged 35, is currently the Chairman and general manager of Tianda Group Limited, Tianda Enterprise (China) Ltd. and Tianda Pharmaceuticals Limited. He has been appointed as executive director of the Company in October 2003.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. HO Wing Fun, aged 71, has been an executive director of Henderson Land Development Company Limited, a company listed on The Stock Exchange of Hong Kong Limited, since 1997. He joined Henderson Development Limited in 1975 and has over 45 years' experience in operational management of property investment and development, specialising in accounting, auditing and taxation. Mr. Ho is also an executive director of Henderson Investment Limited and Henderson China Holdings Limited.

Mr. LEE Ka Sze Carmelo, aged 44, graduated from the University of Hong Kong with a Bachelor of laws degree. He is a practising solicitor in Hong Kong and a partner of Woo, Kwan, Lee & Lo. He is also a director of various companies listed on The Stock Exchange of Hong Kong Limited.

SENIOR MANAGEMENT

Mr. YIP Sai Keung Esmond, aged 38, is the Financial Controller of the Group. He is responsible for the Group's overall finance and accounting matters. Mr. Yip holds a Bachelor of Social Sciences degree from the University of Hong Kong. He is a fellow member of The Association of Chartered Certified Accountants and a fellow member of the Hong Kong Society of Accountants. Prior to joining the Group in 1999, Mr. Yip had worked in an international accounting firm in Hong Kong for over four years and in a listed company in Hong Kong as the financial controller and company secretary for over five years.