

## 1. Changes in shares held by directors, supervisors and senior management

Name	Position	Sex	Age	Terms of appointment	No. of shares held as at 1 January 2004	No. of shares held as at 31 December 2004
He Changming	Chairman	Male	63	2003.6.12-2006.6.12	0	0
Qi Huaiying	Executive Director	Female	62	2003.6.12-2006.6.12	0	0
Li Yihuang	Executive Director and General Manager	Male	42	2003.6.12-2006.6.12	0	0
Du Xinmin	Executive Director and Chief Financial Officer	Male	61	2003.6.12-2006.6.12	0	0
Wang Chiwei	Executive Director and Deputy General Manager	Male	51	2003.6.12-2006.6.12	0	0
Gao Jianmin	Executive Director	Male	45	2003.6.12-2006.6.12	0	0
Liang Qing	Executive Director	Male	51	2003.6.12-2006.6.12	0	0
Kang Yi	Independent Non-Executive Director	Male	64	2003.6.12-2006.6.12	0	0
Liu Xinxi	Independent Non-Executive Director	Male	50	2003.6.12-2006.6.12	0	0
Shi Zhongliang	Independent Non-Executive Director	Male	60	2003.6.12-2006.6.12	0	0
Yin Hongshan	Independent Non-Executive Director	Male	59	2003.6.12-2006.6.12	0	0
Wang Maoxian	Chairman of the Supervisory Committee	Male	52	2003.6.12-2006.6.12	0	0
Li Baomin	Supervisor	Male	47	2003.6.12-2006.6.12	0	0
Li Ping	Supervisor	Male	46	2003.6.12-2006.6.12	0	0
Gan Chengjiu	Supervisor	Male	42	2003.6.12-2006.6.12	0	0
Hu Faliang	Supervisor	Male	45	2003.6.12-2006.6.12	0	0
Liu Yuewei	Deputy General Manager	Male	44	From 2001.5.16	0	0
Liu Jianghao	Chief Engineer	Male	43	From 2001.11.21	0	0
Huang Dongfeng	Company Secretary (Domestic)	Male	46	From 2000.1.12	0	0
Tung Tat Chiu, Michael	Company Secretary (Hong Kong)	Male	42	From 1997.1.18	0	0

## 2. Profile of Directors, Supervisors and Senior Management

### Executive Directors

**He Changming**, born in October 1941, is a professor-grade Senior Engineer, the Chairman of the Board of Directors of the Company and a standing committee member of the People's Congress of Jiangxi Province. He is the President of the 1st Administrative Committee of China Copper Development Centre, a member of the Administrative Committee of the Futures Industry Association and the Shanghai Futures Exchange and Vice Chairman of China Mining Industry Association. From January 1990 to May 1993, he was the director of the Guixi Smelter. From May 1993, Mr. He has been the Manager of JCC. Since the Company established in 1997, Mr. He has been the Chairman and also the General Manager of the Company until 15th May, 2001. The Board of Directors held a meeting on 16th May, 2001 and accepted the resignation of duties of General Manager by Mr. He. Mr. He has extensive experience in corporate management and is a technical expert in smelting and refining. Mr. He graduated from Guizhou Industrial College specialising in smelting.

## 2. Profile of Directors, Supervisors and Senior Management (Continued)

### Executive Directors (Continued)

**Qi Huaiying**, born in November 1942, is a Senior Economist and an Executive Director of the Company. Ms. Qi is a standing committee member of the People's Congress of Jiangxi Province, a standing committee member of China Industrial and Economic Federation, Deputy Chief Secretary to the Administrative Committee of China News Agency's "Jiangxi Nei Can", a consultant of MBA Educational Guidance Committee of Jiangxi Financial University. She has about 30 years of experience in non-ferrous mining production planning and business management, and has extensive experience. She graduated from the Economics Department of Beijing Mining Industrial College and was Deputy Manager of JCC from 1984 to 1997. She was the Deputy Manager of the Company from 1997 to 2000. She has been a director of the Company. She is currently the Secretary to the Communists Party Committee of JCC.

**Li Yihuang**, born in October 1962, professor-grade Senior Engineer, is an Executive Director and the General Manager of the Company. Mr. Li graduated from Northeast Industrial Institute with major in heavy smelting. He worked in Guixin Smelter of the Company from August 1982 to January 2001, where he held the positions such as deputy director and director. Prior to the appointment of General Manager of the Company, Mr. Li held the position of Deputy Manager of JCC. Mr. Li is very experienced in smelting business and management.

**Du Xinmin**, born in August 1943, is a Senior Accountant, and an Executive Director and Chief Financial Officer of the Company. He was the Chief Accountant of JCC before 24 May 2001. Mr. Du has over 30 years of experience in accounting and finance of the mining and smelting industry, and has extensive experience in financial management. He graduated from Beijing Business College majoring in commercial economics. Mr. Du is currently an independent director of Jiang Zhong Pharmaceutical Company.

**Wang Chiwei**, born in August 1953, is a Senior Economist, and an Executive Director and Deputy General Manager of the Company. He is an arbitrator of Shanghai Arbitration Commission and Vice President of China Huaxue Mine Association. Mr. Wang graduated from Zhongnan Industrial University majoring in engineering management. He was Deputy Manager of JCC before 24 May 2001. From December 1995 to July 1998, Mr. Wang was Deputy Director of the Shanghai Smelter. From July 1998 to the present, he has been working for the Company. Mr. Wang has certain experience in business operation and sales.

**Gao Jianmin**, born in December 1959, is an Executive Director of the Company. Mr. Gao has more than 10 years of experience in finance, industrial investment and development. He graduated from Qinghua University. Mr. Gao is also a director and general manager of International Copper Company Limited and a director of Qingling Motors Co. Ltd. Mr. Gao has been a Director of the Company since its incorporation.

**Liang Qing**, born in May 1953, is an Executive Director of the Company. He is currently a director and Deputy General Manager of China Minmetals H.K. (Holdings) Limited. He has over 10 years of experience in international trading.

### Independent Non-executive Directors

**Kang Yi**, born in November 1940, is a professor-grade Senior Engineer. He had been Deputy General Manager of the former China National Nonferrous Metals Industry Corporation and Deputy Director of the State Nonferrous Metals Industry Management Bureau and is now the chairman of China Nonferrous Metals Industry Association and President of China Nonferrous Metals Institute. He has over 30 years of experience in management of nonferrous metals enterprise.

## 2. Profile of Directors, Supervisors and Senior Management (Continued)

### Independent Non-executive Directors (Continued)

**Liu Xinxi**, born in July 1954, is the President, a professor and tutor of Master Programme of the Law Faculty of Nanchang University. He is also a committee member of the Academic Committee of Nanchang University, a lawyer of Jiangxi Tianyi Law office. Mr. Liu is also a member of China Legal Science Society, a member of China Civil and Economic Law Research Institute, a committee member of Intellectual Property Committee of China Lawyers' Association, the Vice President and Arbitrator of Nanchang Arbitration Committee and an executive member of Jiangxi Provincial Legal Science Society and the President of the Faculty of Law of Nanchang University. Mr. Liu graduated from Xinan Political Law University in 1982 specialising in laws.

**Shi Zhongliang**, born in January 1944, is the President, a professor and tutor of a PhD programme of the Jiangxi Financial University. Mr. Shi is also the Vice-Chairman of China Industrial and Economic Research and Development Procurement Union, Vice-Chairman of Jiangxi Social Union and a member of the Teaching Guidance Committee of Economics under the Education Department. Mr. Shi graduated from Shanghai Fudan University majoring in economics. Mr. Shi has profound and extensive research experience in the areas of industrial economy, resource economy and regional economy.

**Yin Hongshan**, born in August 1945, is a Senior Economist. Mr. Yin is currently the Chief Secretary to the Metallurgical Branch of the Chinese Labour Society. He had been the Deputy Chief Economist of Jiangxi Provincial Department of Metallurgy of Jiangxi Province, Research Officer of the Development and Research Centre of Jiangxi Provincial Government and the Strategic Consultation Committee of the Jiangxi Provincial Government. Mr. Yin has over 30 years of experience in metallurgical corporate engineering technology, management and capital operation as well as human resources management. Mr. Yin graduated from Tianjin University majoring in metal physics chemistry.

### Supervisors

**Wang Maoxian**, born in February 1952, is a Senior Accountant. He is a supervisor of the Company and is currently a Secretary of the Party Committee of JCC. He held a number of management positions and has extensive experience in finance, accounting and personnel management. Mr. Wang graduated from Central Finance and Monetary College majoring in finance and accounting.

**Li Baomin**, born in May 1957, is a Senior Economist. He is a supervisor of the Company and is currently a Deputy Secretary of the Party Committee of JCC. Mr. Li held a number of management positions in Jiangxi Copper Corporation with extensive management experience. He graduated from the Faculty of History of Jiangxi Teachers' University, the Corporate Management College of Fudan University in 1992 and postgraduate programme of economics of Jiangxi Provincial Party Committee College in 2001.

**Li Ping**, born in March 1958, is a Senior Engineer. He is currently a Supervisor of the Company and the Deputy General Manager of JCC. He was once the Director of Dexing Copper Mine. Mr. Li has been working for JCC for over 20 years and has a wide range of experience in mechanical engineering, equipment and management. Mr. Li graduated from Northeast University majoring in mechanical engineering of copper mine.

**Gan Chengjiu**, born in February 1962, is a Senior Accountant. He is a Supervisor of the Company and is currently the Chief Accountant of JCC. Mr. Gan has been engaging in financial management in JCC with extensive experience in finance, accounting and assets management. Mr. Gan graduated from Zhejiang Metallurgic and Economics Technical School majoring in accounting and graduated from Jiangxi Financial University.

**Hu Faliang**, born in February 1959, is a senior economist. He is a supervisor of the Company and also the Chairman of the Labour Union of JCC. Mr. Hu had been the Deputy Head of Yongping Mine, and he has extensive experience in management. Mr. Hu graduated from Zhejiang Metallurgy Economy Tertiary School with a major in planning and statistics.

## 2. Profile of Directors, Supervisors and Senior Management (Continued)

### Senior Management

**Liu Yuewei**, born in February 1960, professor-grade Senior Engineer, is the Deputy General Manager of the Company. Mr. Liu graduated from Angang Iron and Steel Institute with major in mine extraction. He worked in Dexing Copper Mine of the Company since July 1982, where he held the positions such as deputy director and director of the mine. Prior to the appointment of Deputy General Manager of the Company, Mr. Li held the position of Assistant to Manager of JCC. Mr. Li is very experienced in extraction and management.

**Liu Jianghao**, born in March 1961, professor-grade Senior Engineer, is the Chief Engineer of the Company. Mr. Liu graduated from Jiangxi Metallurgical Institute with major in mine selection. He worked in Dexing Copper Mine of the Company since 1982, where he held the position of director of Sizhou Mine Selection Plant of Dexing Copper Mine. Mr. Liu is very experienced in mine selection and management. Mr. Liu was granted first and second prize for science and technology advancement by China Nonferrous Metallurgical Corporation for various times. Mr. Liu is granted Special Allowance by the State Council.

**Huang Dongfeng**, born in December 1958, is a Senior Economist and Company Secretary of the Company and a Standing Committee member of the Listing Companies Association of Jiangxi Province. Mr. Huang had worked for different departments such as the General Manager Office, the Strategy Research Office, the Economic Development Department and the Director of the Secretarial Office of the Board of Directors of JCC. He has 21 years of experience in corporate management, and has accumulated extensive experience in the areas of corporate management and capital operation. In 2004, Mr. Huang was named as "Gold" secretary to the board of director by Xincifu, a Chinese magazine. Mr. Huang graduated from the faculty of management engineering of the Zhongnan Industrial University.

**Tung Tat Chiu Michael**, born in April 1962, is the Secretary of the Company in Hong Kong. Mr. Tung is a consultant of Messrs. David Lo & Partners, the Company's Hong Kong legal advisers, and has over 10 years of experience as a practising lawyer in Hong Kong. Mr. Tung is also the Company Secretary of a number of companies listed in Hong Kong, and an independent non-executive director of a company listed in Hong Kong. He was also appointed a non-executive director of a company listed in Hong Kong on 9 March, 2005. He holds a B.A. degree in law and accounting from the University of Manchester, the United Kingdom.

## 3. Position held by Directors and Supervisors in Shareholders' Unit

Name	Name of shareholder	Position held	Term of appointment	Whether receive remuneration and bonus (yes or no)
He Changming	JCC	General Manager	From 1993.05.01	No
Qi Huaiying	JCC	Secretary to the Party Committee	From 1997.12.01	No
Li Baomin	JCC	Deputy Secretary to the Party Committee	From 2001.01.01	No
Wang Maoxian	JCC	Secretary to the Disciplinary Committee	From 2001.01.01	No
Li Ping	JCC	Deputy General Manager	From 2001.10.01	No
Gan Chengjiu	JCC	Chief Accountant	From 2001.10.01	No

## 4. Resignation of Directors, Supervisors and Senior Management Members during the Reporting Period

During the reporting period, none of the directors, supervisors and senior management members resigned or was appointed.

## 5. Interests of Directors and Supervisors in Service Contract

All directors have entered into service contracts with the Company up to the date of the annual general meeting of the Company to be held in the year 2006.

In accordance with the provisions of the Company's Articles of Association, the term of office of the Chairman and other directors shall be three years commencing from the date of appointment or re-election and renewable upon reappointment or re-election. In accordance with the provisions of the Companies Law in the PRC, the term of office of supervisors shall also be three years and renewable upon re-appointment or re-election.

Save as disclosed, none of the directors or supervisors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

The Board has obtained written confirmations from all independent non-executive directors of the Company regarding their independence in accordance with Rule 3.13 of the Listing Rules. The Board believed that the existing independent non-executive directors are independent based on the guidelines set out in Rule 3.13 of the Listing Rules.

No contract of significance to which the Company or its holding company or any of its subsidiaries or fellow subsidiaries was a party and in which a director or supervisor of the Company had a material interest, whether directly or indirectly, subsisted at the balance sheet day or at any time during the year.

## 6. Interests and short positions of directors, supervisors and chief executives in shares

As at 31 December 2004, none of the directors, supervisors or chief executive or their respective associates had any interests or short positions in any shares, and underlying shares and debentures of the Company or any of its associated corporations as required to be recorded in the register of the Company under Section 352 of the Securities and Futures Ordinance ("SFO") or otherwise notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Companies.

## 7. Rights to purchase shares or debentures

At no time during the year was the Company, its holding company or any of its subsidiaries or fellow subsidiaries a party to any arrangements which would enable any of the directors, supervisors or chief executive of the Company to acquire benefit by means of acquisition of shares in or debt securities of the Company or any other body corporates.

## 8. Remuneration of Directors, Supervisors and Senior Management

### (1) Annual remuneration

Unit: RMB'000

Total annual remuneration	5,415
Of which: Total remuneration for the top 3 highest paid directors	1,738
Total remuneration for the top 3 highest paid senior management	975
Fees for independent directors	80

Range of remuneration	Number of persons
Below RMB100,000	4
RMB100,000 - RMB300,000	8
RMB300,000 - RMB500,000	2
Over RMB500,000	5

### (2) Remuneration policy

In accordance with the Articles of Associations of the Company, ruling procedure regarding remuneration of the Company's directors and supervisors is subject to the approval by shareholders at general meeting and that of senior management is subject to the approval by Board of Directors.

The remuneration of director, supervisor and senior management of the Company is determined on basis of resolutions to be passed by shareholders at general meeting and/or Board of Directors, service contract of directors and record of growth of the Company's annual operating results.

## 9. Details of Employees

As at 31 December 2004, the Company had 13,040 in-service employees.

### (1) Positions

Positions	Number of persons
Production personnel	9,923
Technicians	984
Management personnel and salesmen	1,467
Others	666

## 9. Details of Employees (Continued)

### (2) Education level

Education level	Number of persons
Post-secondary or above	2,154
Technical secondary or senior secondary	6,177
Junior secondary or below	4,709

### (3) Arrangement for retirement benefits

The Company has provided retirement insurance for its employees in compliance with the relevant provisions of Jiangxi Provincial Government. According to a consolidated services agreement entered into between the Company and JCC, the Company shall pay basic retirement benefits in the amount of 20% of the total wages of its staff to JCC. JCC shall be responsible for receiving the basic retirement benefits payable by the Company, managing the retired employing and paying the actual retirement benefits for the retired employees on behalf of the Company. Accordingly, the Company incurred no expenses on retired staff members.

During the year, the Company paid a total of RMB58.54 million as retirement benefits through JCC (2003: RMB53.29million).

### (4) Employees' basic medical insurance

Pursuant to the requirements of the relevant department of the Jiangxi Provincial Government, JCC is responsible for unified management of the basic medical insurance for the employees of the Company. According to a consolidated services agreement entered into between the Company and JCC, the Company shall pay a welfare fee based on 18% of the staff wages to JCC and JCC shall provide the employees of the Company with various social services which include medical service. Apart from that, the Company has no other obligation in respect thereof.

During the year, the Company has paid a total of RMB52.69 million as welfare fee (2003: RMB47.48 million).

### (5) Staff quarters

The Company does not own any staff quarters nor provide its staff with housing reserve system. However, the Company is required to establish a staff housing reserve contribution scheme pursuant to which 5% of the staff's wages is contributed in accordance with the relevant documents issued by the Ministry of Finance. Apart from this, the Company has no obligation in respect thereof.

During the year, the Company has paid a total of RMB11.53 million as housing reserve contribution (2003: RMB10.46 million).