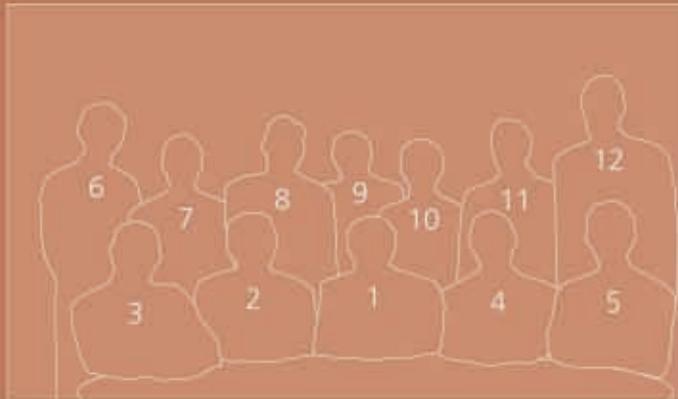


Directors and Senior Management Biography



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EXECUTIVE DIRECTORS

Benedict CHANG Yew Teck, aged 51, is the Group Managing Director of the Company. He has been a director of Li & Fung (Distribution) Limited ("LFD") and the Company since April 1999 and October 2003 respectively. He is a graduate of the University of Surrey, United Kingdom, with a Bachelor of Science degree in Marine Engineering. From 1984 to 1996, Mr. Chang held various senior executive positions with the HAVI Group LP. He was Group Managing Director of the HAVI Group LP's Asia Pacific operations, providing logistics, supply chain management, manufacturing and purchasing services to McDonald's in Asia Pacific. He was also Senior Vice-President and Partner of the HAVI Group LP and sat on the Executive Team of the HAVI Group LP. Mr. Chang spent his early career as Ship Repair Manager with Keppel Corporation Limited. From 1980 to 1984, Mr. Chang was the Project Director of the Allied Food Group and then the Director of Manufacturing at Allied Cocoa Industries, a subsidiary of the Cocoa Division of W.R. Grace. Mr. Chang is currently the Director of Dommal Food Services Sdn. Bhd., a company with the country development rights to operate and franchise Domino's Pizza stores in Malaysia. He is also a director of Delifrance Asia Pte Limited and Li & Fung (Gemini) Limited ("LFG").

Joseph Chua PHI, aged 42, is the Regional Managing Director of IDS Logistics. He joined IDS Logistics (Hong Kong) Limited in 1999 and has been an Executive Director of the Company since August 2004. He graduated magna cum laude from the University of the Philippines with a Bachelor of Science degree in Industrial Engineering, and attained an MBA degree with top honours from the same university. Between 1984 and 1995, Mr. Phi worked with Colgate-Palmolive Company in a number of Asian locations covering the areas of purchasing, production planning, manufacturing, logistics and supply chain management. Between 1995 and 1999, he worked with HAVI Food Services as General Manager and later Managing Director of its Taiwan subsidiary. He is a member of Phi Kappa Phi and Phi Gamma Mu international honour societies. He also holds directorships in various subsidiaries of the Company.

Rajesh Vardichand RANAVAT, aged 45, is the Chief Financial Officer of the Group. Mr. Ranavat is a Commerce graduate from the University of Poona and a Chartered Accountant from India and is an associate of the Institute of Chartered Accountants of India. Mr. Ranavat joined LFD group in 1999 as Group Development Director. Mr. Ranavat assumed the position of Commercial Director of Li & Fung Industries group effective from June 2001 until April 2003. Mr. Ranavat was promoted as the Chief Financial Officer of the Group on 1 May 2003 and has been an Executive Director of the Company since August 2004. Prior to joining LFD, Mr. Ranavat had been working with Inchcape plc in various positions since 1991 which included regional Financial Controller in the Middle East, worldwide Financial Controller for the Marketing Services Stream based in London, Chief Financial Officer of the Marketing Services business in Japan, and Director of Corporate Finance, Asia-Pacific based in Singapore. Before joining Inchcape plc, Mr. Ranavat worked with Price Waterhouse in India and Coopers & Lybrand in the Middle East.

Directors and Senior Management Biography

NON-EXECUTIVE DIRECTORS

Dr. Victor FUNG Kwok King, aged 59, brother of Dr. William Fung Kwok Lun, is the Group Chairman of the Li & Fung Group of companies including publicly listed Li & Fung Limited, the Company and Convenience Retail Asia Limited. Dr. Fung has been a director of LFD and the Company since December 1998 and October 2003 respectively. He is also a director of King Lun Holdings Limited ("King Lun"), Li & Fung (1937) Limited ("LF 1937") and LFG. He holds Bachelor and Master Degrees in Electrical Engineering from the Massachusetts Institute of Technology, and a Doctorate in Business Economics from Harvard University. Dr. Fung is an independent non-executive director of Bank of China (Hong Kong) Limited, PCCW Limited, Sun Hung Kai Properties Limited and Orient Overseas (International) Limited. He is currently Chairman of the Hong Kong Airport Authority, the Hong Kong University Council and the Greater Pearl River Delta Business Council. He is also a member of Chinese People's Political Consultative Conference and the Hong Kong Government Judicial Officers Recommendation Committee. From 1991 to 2000, Dr. Fung was Chairman of the Hong Kong Trade Development Council and from 1996 to 2003, he was the Hong Kong representative on the APEC Business Advisory Council. In 2003, the government of Hong Kong awarded Dr. Fung the Gold Bauhinia Star for distinguished service to the community.

Dr. William FUNG Kwok Lun, OBE, JP, aged 56, brother of Dr. Victor Fung Kwok King, has been a director of LFD and the Company since January 1999 and August 2004 respectively. He graduated from Princeton University with a Bachelor of Science degree in Engineering and holds an MBA degree from the Harvard Graduate School of Business. He was conferred the degree of Doctor of Business Administration, *honoris causa*, by the Hong Kong University of Science & Technology. Dr. Fung is an independent non-executive director of HSBC Holdings PLC, CLP Holdings Limited, chinadotcom corporation and VTech Holdings Limited. He is appointed by the government of Hong Kong to serve as member on the Economic and Employment Council in 2004. He is currently a member of the Hong Kong Trade Development Council. He is a past Chairman of the Hong Kong General Chamber of Commerce, the Hong Kong Exporters' Association and the Pacific Economic Cooperation Committee. Dr. Fung is the Group Managing Director of Li & Fung Limited, a non-executive director of Convenience Retail Asia Limited and a director of King Lun, LF 1937 and LFG.

Jeremy Paul Egerton HOBBS, aged 57, has been a director of LFD and the Company since April 1999 and October 2003 respectively. He is also a director of LFG. He was the Chief Executive of Inchcape Marketing Services-Asia Pacific and was also the Chief Executive Officer of Inchcape Marketing Services Limited which was listed in Singapore, from 1997 to 1998. In addition, he served as a member of the Group Management Board of Inchcape plc and a director of Inchcape NRG, a business machines joint-venture with Ricoh. Previously, he was the Chief Executive Officer of Inchcape Buying Services from 1993 to 1996. Before joining the Inchcape group in 1993, he was the President and Chief Executive Officer of the Campbell Soup Company, UK and Ireland, and previously was President of the Dairy Division of Ault Foods, Canada. He has also held senior positions at Procter & Gamble, Hutchison Whampoa and Cadbury Schweppes where he started his career in brand management. He is a non-executive director of Convenience Retail Asia Limited.

Butt Farn LAU, aged 57, has been a director of LFD and the Company since December 1998 and October 2003 respectively. He graduated from the University of London with a Bachelor of Science degree in Physics and is a fellow of the Institute of Chartered Accountants in England and Wales. Between 1985 and 1998, he was the Operations Director for Li & Fung (Retailing) Limited (the retailing arm of the Li & Fung group of companies) with operations in Circle K Convenience Stores (HK) Limited and Toys "R" Us-Lifung Limited. He is a non-executive director of Li & Fung Limited. Mr. Lau was also responsible for the investments of the Li & Fung private group. He is a director of LF 1937 and LFG.

Derrick LEE Meow Chan, aged 52, has been a Non-executive Director of the Company since August 2004. He was appointed as a director of LFD on 9 April 1999, resigned on 1 February 2000 and rejoined LFD as director on 1 June 2000. He is a fellow of the Association of Chartered Certified Accountants and an associate of the Chartered Institute of Taxation. Early in his career, he was the Financial Controller of a leading dairy product manufacturer and was an auditor with Coopers & Lybrand in Singapore. In 1984, Mr. Lee joined Seavi Advent Group where he had responsibility for the firm's investment activities in South East Asia. Currently, Mr. Lee is the Managing Director of Seavi Advent Group where he is responsible for its Asian investment activities.

INDEPENDENT NON-EXECUTIVE DIRECTORS

William Winship FLANZ, aged 60, has been an Independent Non-executive Director of the Company since August 2004. He was appointed as a director of LFD on 30 June 1999. He is a private investor and serves as Advisor to Sterling Enterprises, Limited and Senior Advisor to Baring Private Equity Asia, Limited and JW Childs, LLC. He graduated from New York University with Bachelor of Arts degree in Economics, and also holds an MBA from the University of Michigan. Mr. Flanz began his career with Chase Manhattan Bank N.A., where he served as Country Manager for Japan, Area Director for the Middle East and North Africa, and later was appointed Area Director, responsible for all of Chase's activities in Asia Pacific. He was a founding partner of Prudential Asia Investments Limited, and subsequently a member of the Management Committee of Investcorp International Limited, and then Chairman and CEO of Gucci Group, N.V, before returning to Hong Kong and becoming CEO of Sterling Enterprises, Limited, a Hong Kong based investment company. Mr. Flanz is an independent non-executive director of Kerry Properties Limited.

John Estmond STRICKLAND, GBS JP, aged 65, has been an Independent Non-executive Director of the Company since October 2004. He spent most of his working career with HSBC. From 1996 to 1998 he was chairman of HongkongBank, which has responsibility for HSBC's operations in Asia Pacific. Presently he is chairman of Hong Kong Cyberport Management Co Ltd, a director of the Airport Authority Hong Kong, Hong Kong Exchanges and Clearing Limited, Esquel Holdings Inc and Yoma Strategic Investments Ltd. He is a member of the Council of The University of Hong Kong, President of the Outward Bound Trust, and a member of the boards of a number of non-government organizations. He has honorary doctorates awarded by City University of Hong Kong and the Hong Kong Polytechnic University.

Directors and Senior Management Biography

Dr. FU Yu Ning, aged 48, has been an Independent Non-executive Director of the Company since November 2004. Dr. Fu graduated from Dalian Institute of Technology in the PRC with a Bachelor Degree in Port and Waterway Engineering. He also obtained a Doctorate Degree in Mechanical Engineering from Brunel University, United Kingdom and worked as a Post-Doctorate research fellow thereafter. Dr. Fu is the Chairman of China Merchants Holdings (International) Company Limited and China Merchants China Direct Investments Limited, both Hong Kong listed companies. He is also the Chairman of Shenzhen Chiwan Petroleum Supply Base Co., Ltd., a company listed in the Shenzhen Stock Exchange, and a Director and the Chairman of Executive Committee Member for board of directors of China Merchants Bank, listed in Shanghai Stock Exchange. Dr. Fu is now Director and President of China Merchants Group Ltd, previously he had held the posts of Managing Director of Shenzhen Chiwan Petroleum Supply Base Co., Ltd., President and Managing Director of China Nanshan Development (Group) Inc and Shenzhen Chiwan Wharf Holdings Ltd. From February 1999 to July 2000, he was the Chairman of Union Bank of Hong Kong Ltd. From September 1998 to January 2001, he was an independent Non-Executive Director of Wah Kwong Shipping Holdings Limited. From January 2001 to May 2003, he was an Independent Director of Jurong Port Pte. Ltd. Dr. Fu also holds directorship in some social associations, including a Director of the Hong Kong General Chamber of Commerce and Hong Kong Port Development Council.

Professor Hau Leung LEE, aged 52, has been an Independent Non-executive Director of the Company since November 2004. He is the Thoma Professor of Operations, Information and Technology at the Graduate School of Business at Stanford University. His areas of specialization include supply chain management, eBusiness, global logistics system design, inventory planning, and manufacturing strategy. He is the founding and current Director of the Stanford Global Supply Chain Management Forum, an industry-academic consortium to advance the theory and practice of global supply chain management. Professor Lee was the recipient of the Harold Lardner Prize for International Distinction in Operations Research, Canadian Operations Research Society, 2003. He was elected a Fellow, Manufacturing and Service Operations Management, INFORMS, 2001. Professor Lee has consulted extensively for companies such as KLA-Tencor, Hewlett-Packard Company, Bay Networks, Savi Technology, Nortel Networks, SUN Microsystems, Apple Computer, IBM, Lucent Technologies, General Motors, Xilinx Corp., Accenture, Eli Lilly and Company, Booz-Allen and Hamilton, Raychem Corp., McKesson, and Motorola. He is a co-founder of NON-STOP Solutions (now renamed Evant), a company that provides demand chain optimization services to industry, and a co-founder of DemandTec, a company that provides pricing and promotion optimization services. In addition, he is on the board and advisory board of several logistics and supply chain software companies. He has also given executive training workshops on supply chain management and global logistics in Asia, Europe and the United States. Professor Lee obtained his Bachelor of Social Science degree in Economics and Statistics from the University of Hong Kong in 1974, his Master of Science degree in Operational Research from the London School of Economics in 1975, and his Master of Science and a Doctorate Degree in Operations Research from the University of Pennsylvania in 1981 and 1983 respectively.

GROUP CHIEF COMPLIANCE OFFICER

James SIU Kai Lau, aged 60, joined the publicly listed Li & Fung Limited Group in 1993 as Chief Financial Officer until 1996 when he assumed the role as the Chief Compliance Officer. He is an Executive Director of Li & Fung (1937) Limited, the controlling shareholder of the Li & Fung Group of companies including publicly listed Li & Fung Limited and Convenience Retail Asia Limited of which he is also their Chief Compliance Officer. Prior to joining Li & Fung Limited Group, Mr. Siu was the partner-in-charge (1981–1989) of the Hong Kong audit practice of Coopers & Lybrand (currently PricewaterhouseCoopers) specializing in advising corporate clients on mergers, acquisitions, finance and on public listings. His current community work includes serving as member of the Supervisory Board of the Hong Kong Housing Society and Chairman of its Audit Committee (2001 to present). Mr. Siu is a member of the Securities and Futures Commission Dual Filing Advisory Group. He is also a member of the Corporate Governance Committee and Professional Accountants in Business Committee of the Hong Kong Institute of Certified Public Accountants. He is a Fellow of both the Institute of Chartered Accountants in Australia and the Hong Kong Institute of Certified Public Accountants. He is also a Fellow member of the Hong Kong Institute of Directors. Mr. Siu holds a Bachelor of Economics degree from Australia.

SENIOR MANAGEMENT

ONG Chong Beng, FCA, aged 51, is the Regional Managing Director of IDS Manufacturing and also the Managing Director of IDS Marketing in Malaysia and Brunei. Mr. Ong is a fellow member of the Institute of Chartered Accountants in England and Wales and a member of the Malaysian Institute of Accountants. Mr. Ong joined the Group on 13 March 1995 and held various senior positions including Finance Director of Inchcape Timuran Bhd, which was listed on the Kuala Lumpur Stock Exchange, and Chief Operating Officer of Inchcape Holdings Sdn Bhd, the holding company for Inchcape's operations in Malaysia, and Stream Finance Director for LFD Manufacturing Sdn. Bhd.. Prior to joining Inchcape, Mr. Ong was the General Manager of Finance & IT in UMW Toyota (M) Sdn Bhd from 1985 to 1994. Between 1978 and 1985, Mr. Ong held various senior positions including General Manager of Wendco Pacific (Malaysia & Singapore), the franchise holder for Wendy's Hamburger and Partner of Ong & Co, an auditing firm.

TAN Kim Tai, aged 55, is the Regional Managing Director of Slumberland Asia Pacific responsible for the management and development of Slumberland Asia Pacific's operations in Asia Pacific region. Mr. Tan graduated with a Bachelor of Science (Honours) degree in Physics from the University of Malaya, Malaysia, in 1974. He also holds a Master of Science degree in Production Management and Manufacturing Technology from the University of Strathclyde, Scotland and a Master of Business Administration degree from Cranfield School of Management, England. He is also a Chartered Engineer with The Engineering Council, United Kingdom, and a Professional Engineer with The Board of Engineers, Malaysia. He joined Slumberland (M) Sdn. Bhd. as its Factory Manager on 19 May 1981 to start up the first manufacturing plant for Slumberland brand products of the Group, and was appointed as the General Manager and the Managing Director of Slumberland Business in 1984 and 1989, respectively. Subsequently, he was actively involved in acquiring the operations of Slumberland Business in the Mainland of China, and setting up the Slumberland Business's operations in Indonesia and Thailand. He has 24 years of experience in the manufacturing, sales, marketing and distribution of bedding products in the region.

Directors and Senior Management Biography

Gerard Jan RAYMOND, aged 47, is the Regional Managing Director of IDS Marketing in Hong Kong and the Mainland of China. He is fully responsible for leading the business of sales and marketing of consumer and healthcare global brands in Hong Kong and leads the strategy development for the Mainland of China. Mr. Raymond has over 20 years' experience in consumer marketing business and been involved in a broad spectrum of senior management roles including sales and marketing and general management. He has had extensive fast moving consumer goods industry experience in growing sales and building brand presence for a wide range of product categories including food and beverage, footwear, bath and shower and insecticides products. Prior to joining the Group, Mr. Raymond held the position of Managing Director of Danone Group, Malaysia and Singapore, and was responsible for the overall business performance covering the Hong Kong and South East Asian markets. Before Danone Group, Mr. Raymond had a successful track record in his earlier career as President of Sara Lee (M) Sdn Bhd for its Malaysia, Thailand and Singapore's operations including implementing business strategies. Mr. Raymond is a director of IDS (Hong Kong) Limited and IDS Product Network Limited. He joined the Group on 31 May 2003. Mr. Raymond was educated in Australia with a Bachelor's degree in Business and is a Fellow of the Australian Marketing Institute.

LAU Kin Shing, aged 42, is the Group Financial Controller and the qualified accountant of the Company. Prior to joining the Group in December 2003, Mr. Lau held various managerial positions in the finance departments of several U.S. headquartered multinational corporations in Australia, New Zealand, Hong Kong and the United States. His most recent assignment was with Newell Rubbermaid as Regional Finance Director, Asia Pacific responsible for finance and operations including information technology and human resources. Mr. Lau has over 17 years' experience in auditing, financial and accounting management. He holds a Bachelor Degree of Economics from the Australian National University and a Graduate Diploma in Computing Studies from the University of Canberra. He is an associate member of the Hong Kong Institute of Certified Public Accountants. He is also a Certified Practising Accountant of CPA Australia and is a committee member of the Disciplinary Committee and Corporate Sector Committee. In addition, he is a Certified Information Systems Auditor (CISA) of the Information Systems Audit and Control Association, U.S.

COMPANY SECRETARY

YUEN Ying Kwai, aged 39, is the Company Secretary of the Company. She joined Li & Fung (1937) Limited in 1995 as Company Secretary. She was transferred to Li & Fung Distribution (Management) Limited in 1999 and re-titled as Group Company Secretary in 2000. She has over 16 years of experience in the company secretarial field. She holds a Masters degree in Business Administration (Executive) from City University of Hong Kong. She is also a Fellow of both the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Company Secretaries.