

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

EXECUTIVE DIRECTORS

Mr. LI Suiming, aged 47, a senior engineer, graduated from Yunnan Polytechnic School. Mr. Li studied the master program of International Economic and Trade Relationships of Tianjin NanKai University in 2002 and obtained a master degree in 2004. Mr. Li held the posts of workshop chief and chief engineer in Yuxi Cigarette Factory from 1975 to 1997. He was the deputy officer of Hongta Group as from November 1997 and is now responsible for the diversified investment of Hongta Group. Mr. Li is also the director of South Hong Investment Limited which is the controlling shareholder of the Company. Mr. Li was appointed as Chairman and executive director of the Company in December 2004.

Mr. MA Pizhi, aged 49, 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 58, 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 49, 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 general manager of Yunnan Hongta Import & Export Corporation. She is also the chairlady of Hong Kong Hongta International Tobacco Co., Ltd.

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

EXECUTIVE DIRECTORS (Cont'd)

Mr. LI Hong, aged 50, 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.

Mr. LI Guanglin, aged 41, 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 became the director and chief accountant of Yuxi Hongta in April 2002. Mr. Li is also a non-executive director of Bank of Communications Co., Limited, a company listed on The Stock Exchange of Hong Kong Limited.

Mr. FANG Wen Quan, aged 36, is currently the Chairman and general manager of Tianda Group Limited, Tianda Enterprise (China) Ltd. and Tianda Pharmaceuticals Limited.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. HO Wing Fun, aged 72, 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. WU Wen Jing, Benjamin, aged 36, is presently an executive director of Watterson Asia Limited, a registered corporation with the Securities and Futures Commission in Hong Kong which is principally engaged in the provision of corporate financial advisory services and securities underwriting businesses. Mr. Wu graduated with a Bachelor degree in Information Systems from the Edith Cowan University, Australia in 1992 and a Master degree in Banking and Finance from the University of Technology, Sydney, Australia in 1995. Prior to co-founding Watterson Asia in 2001, he had

INDEPENDENT NON-EXECUTIVE DIRECTORS

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served as Vice President at DBS Bank in Hong Kong responsible for managing and syndicating initial public offerings and other equity capital market transactions for both Hong Kong and Chinese corporations as well as advising them in mergers and acquisitions. Prior to joining DBS Bank in 1997, he was with Jardine Fleming Ord Minnett in Sydney, Australia for three years responsible for dealing and trading of various types of financial derivative products. Mr. Wu has over 10 years of investment banking experience in Hong Kong, Mainland China and Australia. Mr. Wu was appointed as an independent non-executive director of the Company in September 2004.

Mr. LAM Yat Fai, aged 39, is a Certified Public Accountant (Practising). He is also a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Lam worked with Kwan Wong Tan & Fong and Deloitte Touche Tohmatsu for over 10 years. Mr. Lam has over 15 years of experience in auditing, taxation, corporate finance and accounting. Mr. Lam is also an independent non-executive director of G-Prop (Holdings) Limited and Oriental Press Group Ltd., both are companies listed on the main board of The Stock Exchange of Hong Kong Limited. Mr. Lam was appointed as an independent non-executive director of the Company in September 2004.

SENIOR MANAGEMENT

Mr. Lee Ka Sze, Carmelo, aged 45, is the Company Secretary of the Company. Mr. Lee is a partner of Woo, Kwan, Lee & Lo. He received his Bachelor of Laws degree and the Postgraduate Certificate in Laws from The University of Hong Kong. Mr. Lee is also a non-executive director of several listed public companies in Hong Kong, namely China Pharmaceutical Group Limited, Termbray Industries International (Holdings) Limited, Yugang International Limited, Y. T. Realty Group Limited, The Cross-Harbour (Holdings) Limited, Safety Godown Company, Limited and Hopewell Holdings Limited.

Mr. YIP Sai Keung Esmond, aged 39, 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.