

Directors and Senior Management

Executive Directors



Benedict CHANG Yew Teck, aged 52, is the Group Managing Director of the Company. He has been a director of Li & Fung (Distribution) Limited and an Executive Director of 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. In 1997, Mr. Chang founded Domino's Pizza in Malaysia and is currently a Director of Dommal Food Services Sdn. Bhd., the company with the country development rights to operate and franchise Domino's in Malaysia. He is also a director of Li & Fung (Gemini) Limited.



Joseph Chua PHI, aged 43, is the Regional Managing Director of IDS Group. 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 46, 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 Li & Fung Distribution (“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.

Non-executive Directors



Dr. Victor FUNG Kwok King, aged 60, brother of Dr. William FUNG Kwok Lun, is the Group Chairman of the Li & Fung Group of companies including publicly listed Li & Fung Limited, Convenience Retail Asia Limited and the Company. Dr. Fung has been a Non-executive Director of the Company since October 2003. He is also a director of the substantial shareholders of the Company, namely: King Lun Holdings Limited, Li & Fung (1937) Limited, Li & Fung (Gemini) Limited and Li & Fung (Distribution) Limited. Dr. Fung 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, Orient Overseas (International) Limited, CapitaLand Limited in Singapore and Baosteel Group Corporation in the People’s Republic of China. Dr. Fung is currently Chairman of the Hong Kong Airport Authority, the Hong Kong University Council, the Greater Pearl River Delta Business Council and the Hong Kong – Japan Business Co-operation Committee. He is a member of Chinese People’s Political Consultative Conference. He is also a member of the Executive Committee of the Commission on Strategic Development and Judicial Officers Recommendation Committee of the Hong Kong Government. 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 awarded Dr. Fung the Gold Bauhinia Star for distinguished service to the community.

Directors and Senior Management



Dr. William FUNG Kwok Lun, OBE, JP, aged 57, brother of Dr. Victor FUNG Kwok King, has been a director of Li & Fung (Distribution) Limited and a Non-executive Director of the Company since January 1999 and August 2004 respectively. Dr. Fung is Group Managing Director of Li & Fung Limited and has held key positions in major trade associations. He is a past Chairman of the Hong Kong General Chamber of Commerce, the Hong Kong Exporters' Association and the Pacific Economic Cooperation Committee. He is currently a member of the Hong Kong Trade Development Council. 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, Bank of Communications Co., Ltd. and VTech Holdings Limited. Dr. Fung is also a non-executive director of Convenience Retail Asia Limited and a director of King Lun Holdings Limited, Li & Fung (1937) Limited and Li & Fung (Gemini) Limited.



Jeremy Paul Egerton HOBBS, aged 58, has been a director of Li & Fung (Distribution) Limited and a Non-executive Director of the Company since April 1999 and October 2003 respectively. He is also a director of Li & Fung (Gemini) Limited. 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.



LAU Butt Farn, aged 58, has been a Non-executive Director of the Company since October 2003. 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. He joined the Li & Fung Group in 1981 as financial controller. 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 was then the Chief Financial Officer of Li & Fung (Distribution) Limited until 2004. Mr. Lau is also responsible for the merger and acquisition and other corporate finance activities of Li & Fung Group. He is a non-executive director of Li & Fung Limited. He is also a director of the substantial shareholders of the Company, namely: Li & Fung (Distribution) Limited, Li & Fung (1937) Limited and Li & Fung (Gemini) Limited.



Derrick LEE Meow Chan, aged 53, has been a Non-executive Director of the Company since August 2004. 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 61, has been an Independent Non-executive Director of the Company since August 2004. He was an independent director of Li & Fung (Distribution) Limited from 30 June 1999 to 1 June 2005. 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.

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John Estmond STRICKLAND, GBS JP, aged 66, 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 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.



Dr. FU Yu Ning, aged 49, 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, Non-Executive Director of Sino Land Company Limited, all 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., and 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 LEE Hau Leung, aged 53, 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 are in supply chain management, 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 elected a Fellow of Manufacturing and Service Operations Management in 2001; a Fellow of INFORMS in 2005; and a Fellow of the Production and Operations Management Society in 2005. Professor Lee has consulted extensively for companies such as LG, KLA-Tencor, Hewlett-Packard Company, Savi Technology, Nortel Networks, SUN Microsystems, Apple Computer, IBM, Lucent Technologies, General Motors, Xilinx Corp., Accenture, Eli Lilly and Company, Microsoft, Nokia, and Motorola. He is a co-founder of Evant, DemandTec, SignalDemand and TrueDemand, all supply chain software companies. 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.

Directors and Senior Management

Group Chief Compliance Officer

James SIU Kai Lau, aged 61, joined the Group in 2005. He first joined the Li & Fung Limited Group in 1993 as Chief Financial Officer until 1996. 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 Group Chief Compliance Officer. Prior to joining Li & Fung 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 52, is the Regional Managing Director of IDS Manufacturing and also the responsibility overseeing IDS Marketing in Malaysia, Indonesia 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 56, 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' operations in Indonesia and Thailand. He has 25 years' of experience in the manufacturing, sales, marketing and distribution of bedding products in the region.

Gerard Jan RAYMOND, aged 49, 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.

Edward POON Che Man, aged 43, is the Group Financial Controller and the qualified accountant of the Company. He has over 20 years' experience in auditing, accounting and financial management. Before joining the Group in February 2006, Mr. Poon was the Group Finance Director of Neonlite International Holdings Limited for two years and the Regional Finance Director of ASSA ABLOY AB's business in Asia for three years. Prior to the acquisition by ASSA ABLOY AB in 2000, Mr. Poon was the Finance Director of Yale Security Products' manufacturing joint venture in China for five years. Mr. Poon started his career with Peat Marwick (currently KPMG) and then worked with Coopers & Lybrand (currently PricewaterhouseCoopers) where he specialized in audit, due diligence, mergers and acquisitions, and public listings. Mr. Poon holds a Bachelor Degree of Financial Management and Economics from the University of Hong Kong. He is a fellow member of the Association of Chartered Certified Accountants, and an associate member of the Hong Kong Institute of Certified Public Accountants.

Company Secretary

YUEN Ying Kwai, aged 40, is the Company Secretary of the Company. She joined Li & Fung (1937) Limited as Company Secretary in 1995 and has become Company Secretary of Li & Fung (Distribution) Limited, the controlling shareholder of the Company, since 1998. She has over 17 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 Chartered Secretaries.