

Profiles of Directors, Supervisors and Senior Management

EXECUTIVE DIRECTORS

He Renchun (何仁春), aged 48, is our Chairman and the Chairman of HNG. He is a senior engineer.

Mr. He graduated from Central South University with a major in powder metallurgy in 1976. He spent the next 10 years working as an assistant engineer and an engineer at Zhuzhou Cemented Carbides Plant ("Zhuying Plant"). From 1986 to 1993, Mr. He pursued his postgraduate study in Japan and worked as a researcher at the Association for Overseas Technical Scholarship, Department of International Economics, National Otaru University of Commerce and Izawa Technology Research Center ((株)伊澤技術研究所) in Japan.

Mr. He played a managerial or supervisory role in the Group or its predecessor for the most part of the Track Record Period (i.e. 32 months). Mr. He served in various positions in the nonferrous metal industry including deputy general manager at Zhuying Plant Import and Export Company from May 1993 to September 1993, deputy general manager at Diamond Tools Company, a sino-foreign joint venture from October 1993 to December 1994, Manager and deputy general manager at Hunan Province International Economy Development (Group) Company from January 1995 to April 2002, director and deputy general manager of Hunan Ping He Tang Co., Ltd. from 1998 to 2002. Mr. He served as Deputy General Manager at Hunan Nonferrous Metals Industry Company ("HNMC") from May 2002 to July 2004, and was primarily responsible for the reform and restructuring, technological improvement, research and development, and other aspects of the entities under the management of HNMC, including our five operating centers. In August 2004, he was appointed the chairman of HNG and, in September 2005, the Chairman of HNC and is responsible for the overall management of our Company and our five operating centers.

Mr. He is the vice president of China Tungsten Industry Association, the vice president of Hunan Province International Business Association and a researcher at Strategic Research Center of the Emergence of Central China (中國中部崛起戰略研究中心). He is an adjunct professor with the MBA program at Central South University and a Ph.D. candidate at Central South University.

Li Li (李立), aged 42, is our executive Director and general manager. He is a senior administrator (高級政工師).

Mr. Li graduated from Zhuzhou Metallurgy Industrial School (株洲冶金工業學校) in 1982 and received his bachelor's degree in industrial automation from Central South University of Technology (中南工業大學) in 1989. From October 1996 to June 1997, he attended the Hunan Provincial Party Committee School (湖南省委黨校). Mr. Li studied economic law at postgraduate level from September 1999 to July 2001, during which period he also participated in a senior executive training program organized by the China National Nonferrous Metals Corporation Changsha Branch ("CNNCCS") at the University of Maryland in the United States. He is currently enrolled at an Executive MBA program at Hunan University. Mr. Li worked at Zhuzhou Cemented Carbides Group Co., Ltd. ("Zhuying") (and its predecessors) from July 1982 to September 2004 in various positions. From January 1998 to June 2002, he was a deputy secretary and secretary of the party committee of the Zhuying Plant. From June 2002 to September 2004,

Profiles of Directors, Supervisors and Senior Management

Mr. Li was the party secretary and deputy chairman of Zhuying. He has served as the deputy general manager of HNG from September 2004 to August 2005. Mr. Li is a member of the CPPCC (Chinese People's Political Consultative Conference) of Hunan Province (省政協委員).

During his tenure as the secretary of the party committee at the Zhuying Plant, which was reorganized as Zhuying in 2002, Mr. Li was responsible for implementing general policies and guidelines of the Chinese Communist Party and the PRC Government regarding the operation and management of a state-owned enterprise at the Zhuying plant and Zhuying, respectively. Mr. Li was also responsible for the system of appointing senior management at the Zhuying Plant and Zhuying.

Liao Luhai (廖魯海), aged 35, is our executive Director, deputy general manager and secretary of the Board. He is a senior economist.

Mr. Liao graduated in July 1992 from the Department of Exploration, University of Petroleum (East China) (華東石油大學) with a bachelor's degree in engineering in oil geology and exploration. He received his master's degree in geology and exploration of coal fields, petroleum and natural gas (煤田油汽地質與勘探) in July 1995 from University of Petroleum (Beijing) (北京石油大學) where he also obtained a doctoral degree in mine exploration (management of engineering (管理工程)) in July 1998. Prior to joining HNG, Mr. Liao served as an officer and division head at China Development Bank from July 1998 to February 2005. From March 2005 to August 2005, Mr. Liao served as a deputy general manager of HNG.

Chen Zhixin (陳志新), aged 50, is our executive Director, deputy general manager and financial controller. He is a senior accountant. He is a member of the Chinese Institute of Certified Public Accountants.

Mr. Chen graduated from Hubei University of Finance and Economics with a major in industrial accounting. Prior to joining HNG in August 2004, Mr. Chen served as head of the finance departments of Hunan Nonferrous Labor Protection Research Institute and CNNCCS. From January 2001 to August 2004, Mr. Chen was the deputy chief accountant and head of the finance division of HNMC. He was primarily responsible for the financial and accounting matters concerning the entities under the management of HNMC which includes our five operating centers. From September 2004 to August 2005, Mr. Chen joined HNG as chief accountant. He was in charge of financial matters and supervised areas such as asset management, accounting and fund raising activities. Since the establishment of HNC on September 1, 2005, Mr. Chen has been our executive Director, deputy general manager and financial controller.

NON-EXECUTIVE DIRECTORS

Cao Xiuyun (曹修運), aged 44, is our non-executive Director, our Vice Chairman and a Director and the general manager of HNG. He is a senior engineer.

Mr. Cao received his master's degree in engineering from Central South University of Technology in 1989. He had extensive experience in quality control and research and development in the nonferrous metal industry when he was working for Zhuzhou Smelter Group Co., Ltd. ("Zhuye") (and its predecessors) and CNNCCS between 1992 and 2004. He was in charge of quality control, environmental protection, energy technology and management at Zhuye. Mr. Cao studied and conducted research at Mitsubishi Materials Group in Japan in 1990 and 1991. From February 1992 to August 2004, Mr. Cao served in various executive positions as a deputy chief of a zinc roasting plant and the head of a leaching plant, a deputy head of Zhuye, a director, a deputy general manager and the general manager of Hunan Zhuye Torch Metals Co., Ltd. ("Zhuye Torch"), a director and the general manager of Zhuye. Since August 2004, Mr. Cao has been a Director and the general manager of HNG.

Wu Longyun (吳龍雲), aged 54, is our non-executive Director. He is a senior administrator (高級政工師).

Mr. Wu graduated from Central South Institute of Mining and Metallurgy (中南礦冶學院) in 1976 and the Central Party School (中央黨校) in December 1994. Prior to joining HNG, Mr. Wu served in various positions at Shuikoushan Mines Bureau as technician, engineer, secretary of the party committee and deputy chairman. He was appointed a deputy secretary of the party committee of HNG in August 2004.

Zhang Yixian (張一憲), aged 51, is our non-executive Director, and a deputy general manager at HNG since December 2005. He is an economist.

Mr. Zhang graduated from the Department of Economics and Management at Changsha University in 1986. Prior to joining HNG in September 2004, Mr. Zhang was a technician at Hengyang Jianxiang Machinery Plant, an officer at Changsha Semiconductors Materials Plant, an officer at HNMC and a manager at Changsha Station of China Nonferrous Civil Engineering and Construction Quality Supervision Station. From October 2004, Mr. Zhang was an assistant general manager of HNG. Since December 21, 2005, Mr. Zhang has been the deputy general manager of HNG.

Yu Jiang (于江), aged 29, is our non-executive Director, and a deputy general manager at Shenzhen Bangxin. He is a certified public accountant.

Mr. Yu graduated from the Treasury and Finance Department at Renmin University with a bachelor's degree in currency and banking. He is currently pursuing a master's degree at the Finance Department of Wuhan University. From September 1998 to March 2000, Mr. Yu worked in the Risk Management Division of the Shenzhen Branch of Bank of China. Since April 2000, Mr. Yu worked in the Department of Disposition and Review (處置審查辦事處) and Asset Accounting Unit (資產財會部) at the Shenzhen office of China Orient Asset Management Corporation ("COAMC"). Since June 2003, Mr. Yu has served as the deputy general manager of Shenzhen Bangxin.

Profiles of Directors, Supervisors and Senior Management

INDEPENDENT NON-EXECUTIVE DIRECTORS

Gu Desheng (古德生), aged 68, has been our independent non-executive Director since September 2005.

Mr. Gu is a professor and an academic adviser to Ph.D. students at Central South University. Mr. Gu graduated from Central South University in July 1960 and joined the faculty thereafter as a professor and academic adviser to its Ph.D. students, department head, head of the research institute and member of the degree-awarding committee (校學位委員會).

In 1995, Mr. Gu became a fellow of the Chinese Academy of Engineering. Mr. Gu received the first prize in the National Technology Advancement Award (國家科技進步一等獎), two second prizes of National Technological Advancement Awards, and the State Major Technology Contribution and Breakthrough Award (國家重大科技攻關突出貢獻獎). He has authored and published more than 180 professional articles worldwide. Mr. Gu was a member of the 9th and 10th National Committee of the Chinese People's Political Consultative Conference (全國政協第九、第十屆委員會委員) and a member of the Evaluation Committee of the National Natural Science Foundation (國家自然科學基金). Mr. Gu also serves as a consultant and an independent director of various companies and he is a holder of four patents.

Chan Wai Dune (陳維端), aged 53, has been our independent non-executive Director since September 2005. He is the managing Director of CCIF CPA Limited.

Mr. Chan is a fellow member of the Association of Chartered Certified Accountants, a fellow member of the Taxation Institute of Hong Kong and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Chan is currently a member of CPPCC of Guangzhou Municipal Committee and was a member of the Selection Committee for the establishment of the First Government of the Hong Kong Special Administrative Region.

Mr. Chan has served as a member of the Executive Council of China Overseas Friendship Association (中華海外聯誼會), an executive of Shanghai Chinese Overseas Friendship Association (上海海外聯誼會), the Vice President of the Hong Kong Culture Association Limited, a voluntary Treasurer of Hong Kong Professional Consultations Association and a member of Central Committee of the Democratic Alliance for the Betterment and Progress of Hong Kong (民主建港聯盟中央委員會).

Wan Ten Lap (溫天納), aged 36, has been an independent non-executive Director since September 2005. He is an expert in finance and investment banking, serving as a chair professor (講座教授) at School of Business of Renmin University of China (中國人民大學商學院), an executive director and the head of investment banking business of SBI E2-Capital (HK) Limited and a member of Examination Committee of Hong Kong Securities Institute. He is a registered responsible officer under the SFC, a principal supervisor of SBI E2-Capital (HK) Limited under the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange and a member of the Hong Kong Securities Institute. Mr. Wan has been appointed by Hong Kong Securities Institute as a working group member for the Ad Hoc Working Group established in February 2006 in relation to one of the papers on the licensing examination for the securities and futures intermediaries on the basis of his substantial knowledge and expertise in financial markets and the corresponding practices in Hong Kong.

Mr. Wan graduated from the London School of Economics and Political Science with a master's degree in international accounting and finance. He joined the corporate finance department of Standard Chartered Asia Limited in 1993, and then joined Creditanstalt Group as an associate director in 1996. Mr. Wan later joined Sun Hung Kai International Limited as a director in 1998. Mr. Wan specialized in mergers and acquisitions, restructurings and insolvencies before he joined SBI E2-Capital (HK) Limited in 2004.

SUPERVISORS

Zeng Shaoxiong (曾少雄), aged 46, is presently a deputy general manager of HNG and the Chairman of our Supervisory Committee. He is a senior engineer.

Mr. Zeng graduated from the Central South Institute of Mining and Metallurgy (中南礦冶學院) in December 1981 with a major in ore processing. From December 1981 to 1995, Mr. Zeng was a technician, deputy chief of a branch and the head and secretary of the Party Committee of Hunan Shizhiyuan Nonferrous Metals Co., Ltd. ("Shizhiyuan") (and its predecessors). Mr. Zeng spent the next seven years as the head of mining, deputy secretary of the Party Committee, and the chairman of Shizhiyuan. From May 2002 to August 2004, Mr. Zeng was a deputy general manager and a member of the Party Committee of HNMC. Since September 2004, Mr. Zeng has been a member of the Party Committee and a deputy general manager of HNG.

He Hongsen (賀洪森), aged 45, is one of our Supervisors and is a Director of HNG.

Mr. He graduated from the Central Party School in December 1995. Prior to joining HNG, Mr. He served in various positions in the Hunan provincial government. Since August 2004, Mr. He has been a member of the Party Committee of HNG, secretary of the Discipline Inspection Commission, the chairman of the Labor Union and a director of HNG.

Profiles of Directors, Supervisors and Senior Management

Liu Xiaochu (劉曉初), aged 60, is one of our Supervisors and a deputy chief executive of Zijin Mining Group Co. Ltd.

Mr. Liu graduated from Xiamen University in July 1982. Mr. Liu was previously an officer, deputy manager and manager of the Economic System Reform Committee in Fujian Province. Before August 2000, he was the director and deputy chief executive of Newhuadu Industrial Group Co. Ltd. Mr. Liu was appointed the vice chairman of Zijin in August 2000.

Jin Liangshou (金良壽), aged 47, is one of our Supervisors and has been the manager of the Financial Resources Department of HNG since October 2004.

Mr. Jin graduated from Zhuzhou Metallurgy Industrial School in July 1981 and is a senior accountant and a member of the Chinese Institute of Certified Public Accountants. From July 1981 to July 1986, Mr. Jin worked in various positions at Zhuying as the capital department manager, assistant to the manager, the deputy manager and the manager of the Department of Finance. Between 1998 and 2004, Mr. Jin was a researcher at HNMC and the deputy general manager and general manager of Hunan Nonferrous Metals Enterprise Finance Company (湖南有色金屬企業財務公司). Mr. Jin joined HNG in August 2004.

He Liu (賀柳), aged 35, is one of our Supervisors and has been the manager of the Human Resources Department of HNC since September 2005. He is a senior economist.

Mr. He graduated from Hunan University with a bachelor's degree in finance in 1994. Mr. He was an officer at the Changsha Branch of China Construction Bank from 1994 to May 1996, and he spent the next two years as the deputy supervisor of the Changsha Branch of China Construction Bank. Mr. He was the deputy manager of the Comprehensive Management Department in the Changsha Branch of Cinda from September 1999 to July 2005. Mr. He was the manager of the Audit and Legal Affairs Department of HNG from July to August 2005, and has been the manager of our Human Resources Department since September 2005.

Li Junli (李俊利), aged 28, is one of our Supervisors and has been a manager of our Finance and Securities Department since September 2005.

She graduated with a bachelor's degree in engineering from Henan University of Technology (河南工業大學) in 2000. She is currently pursuing her MBA degree at Central South University, School of Business. From 2000 to 2001, Ms. Li was a sales supervisor of Guangdong Foshan Sanshui Fengshun Food Limited (廣東佛山三水豐順食品有限公司), Guangzhou branch. From 2001 to 2003, she was a sales manager of Guangzhou Mega-Fun Food Products Ltd. (廣州萬家歡食品有限公司). From 2004 to February 2005, she was an assistant general manager of Changsha Tature Industry Co., Ltd. (長沙大嘉實業有限公司). Immediately prior to joining us, she was a manager at HNG.

Zhan Yijie (戰毅杰), aged 47, is one of our Supervisors and has been a manager of our Audit and Legal Affairs Department since September 2005.

Mr. Zhan graduated from Liaoning Benxi School of Metallurgy (遼寧本溪冶金專科學校) and Hunan Institute of Finance and Economics (湖南財經專科學校) in 1987 and 1996, respectively. From September 1976 to December 1989, Mr. Zhan was an accounting manager at the Finance Department of Handan-Xingtai Administrative Bureau for Metallurgy and Mine of Handan Metallurgy Department, Hebei Province (河北省邯鄲市冶金邯邢冶金礦山管理局). From December 1989 to August 2002, he was an accountant and a manager at the Finance Department of China National Nonferrous Metals Import and Export Corporation (中國有色金屬進出口公司), Hunan branch. From September 2002 to August 2004, he was a manager at the Finance Department of the Service Center of HNMC. Mr. Zhan joined HNG in September 2004 as a manager of the Finance Assets Department and is currently a manager of our Audit and Legal Affairs Department.

INDEPENDENT SUPERVISORS

Chen Xiaohong (陳曉紅), aged 42, has been an independent Supervisor since September 2005.

Ms. Chen is a professor and an academic adviser to Ph.D. students, having obtained a doctorate degree from Tokyo Institute of Technology. Ms. Chen is now an assistant to the Principal and Dean of Business School at Central South University, and is also an expert with the Evaluation Committee of the National Nature Science Funds and National Social Science Funds. Ms. Chen is a member of the National Steering Committee of MBA Programs (全國工商管理碩士指導委員會). Ms. Chen is also an economic consultant in the government sector and acts as an independent director of many large-scale enterprises and listed companies.

Ms. Chen has received numerous awards, including the Fok Ying Tung Education Fund – National Outstanding Young Teachers (Research)” in 1998, “Outstanding Individual of Younger Generation in Hunan Province” in 1999 and “Outstanding Economists in Hunan Province” in 2001.

Liu Dongrong (劉冬榮), aged 64, has been an independent Supervisor since September 2005.

Ms. Liu is a professor of industrial management at Central South University, and an adviser to Ph.D candidates for management science and engineering. She was a delegate to the Ninth and Tenth People’s Congress, and an adviser to the Hunan Provincial Government (湖南省參事室參事).

The State Council of the PRC has granted Ms. Liu a special stipend due to her capacity as an expert in her field.

Profiles of Directors, Supervisors and Senior Management

COMPANY SECRETARY AND QUALIFIED ACCOUNTANT OF THE COMPANY

Ong King Keung (王競強), aged 30, joined us in November 2005 and was appointed as the Company Secretary and the Qualified Accountant of the Company. He is a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants.

Mr. Ong graduated from the Hong Kong Polytechnic University with a bachelor's degree in accountancy in 1998. He worked at international accounting firms from January 2000 to July 2004. From September 2004 to November 2005, he was the assistant financial controller of listed companies in Hong Kong.