

Directors' Biography

EXECUTIVE DIRECTORS

Mr. Lee Tak Lun

Mr. Lee Tak Lun, aged 57, is an executive Director. Mr. Lee has over 25 years of experience in the financial industry. He is the founder and substantial shareholder of Grand Finance Group Company Limited ("GFG") since the early 1990s. Mr. Lee is a licensed person for regulated activities of dealing and advising in securities and futures contracts, advising in corporate finance and asset management under the Securities and Futures Ordinance ("SFO"). Mr. Lee is also the vice-president of the Chinese Gold and Silver Exchange Society, ex-officer of The Chinese General Chamber of Commerce and a member of the Zhejiang Committee of Chinese People's Political Consultative Conference.

Mr. Lee is the son of Mr. Lee Woo Sing, the chairman and the non-executive Director of the Company, and the father of Ms. Lee Wai Tsang, Rosa, an executive Director of the Company.

Ms. Lee Wai Tsang, Rosa

Ms. Lee Wai Tsang, Rosa, aged 28, is an executive Director. Prior to her appointment as an executive Director, Ms. Lee was an executive manager and a member of the Company's investment committee. She received her bachelor degree in architecture from the University of Southern California and master degree in finance from Boston College in USA. Ms. Lee is principally responsible for, among others, assisting the Board in the implementation of any investment or divestment decisions approved by the Board on the recommendation and advice of the investment manager. She also makes recommendations in respect of potential investments or divestments opportunities for consideration by the Board and the investment manager of the Company. Ms. Lee has been working with the Company since its incorporation in April 2003 and overseeing the day-to-day operation and administration of the Company. Ms. Lee is a licensed person for the regulated activity of dealing in securities under the SFO.

Ms. Lee is a director of GFG and several of its subsidiaries. She is also the daughter of Mr. Lee Tak Lun, and the granddaughter of Mr. Lee Woo Sing.

Ms. Chung Wing Han Wendy

Ms. Chung Wing Han Wendy, aged 43, is an executive Director and the company secretary to the Company. Ms. Chung holds a master degree in business administration majoring in management information systems from University of Wollongong, Australia. From 1995 onwards, she has been involved in the securities industry with primary duties of overseeing the management and administrative functions of the company she has served. She is a licensed person for the regulated activities of dealing in securities, dealing in futures contracts and advising on securities under the SFO. Ms. Chung is also a fellow member of The Association of Chartered Certified Accountants, an associate member of Hong Kong Institute of Certified Public Accountants and a member of Hong Kong Securities Institute.

Directors' Biography

Mr. Chou Ping-chun Benji

Mr. Chou Ping-chun Benji, aged 42, is an executive Director. Mr. Chou holds a master degree in business administration from Anderson Graduate School of Management at University of California, Los Angeles, USA and a bachelor degree in statistics from Cheng-Chi University, Taiwan. He is a licensed person for the regulated activities of advising on securities and asset management under the SFO. Mr. Chou has been a director of AVANTA Investment Management Limited, the investment manager of the Company, from January 1999 to present and is responsible for identifying target companies for investments, negotiating appropriate terms and conditions, performing valuation and execution, monitoring the investments and providing investment and disposition recommendations. Mr. Chou has approximately twelve years experience in investment management.

NON-EXECUTIVE DIRECTORS

Mr. Lee Woo Sing (Chairman)

Mr. Lee Woo Sing, aged 77, is a Non-Executive Director and the Chairman of the Company. During the period from 1956 to 2003, Mr. Lee served as one of the Senior Management of Shun Loong Group to supervise the daily operations, formulated the business objective and strategies, and monitored the investment performance. During the period from 1995 to March 2003, Mr. Lee was registered as a dealer with the SFC and a dealing director with the Stock Exchange respectively. He was also one of the Founding Committee Members of the Stock Exchange, the Financial Securities Advisor of Tianjin, the PRC and a member of the China National Committee of Pacific Economic Cooperation Business Forum. Mr. Lee is currently the Honorary Advisor to the Chinese Gold & Silver Exchange Society, the Honorary President of the Institute of Securities Dealers Limited, a member of the Board of Trustee for Chinese University of Hong Kong, the Honorary Citizen of Tianjin, the PRC, the Honorary Chairman of the Native Friendship Association of Zhejiang Province, the Honorary Professor of Zhejiang University, the Chairman of Shanghai Fraternity Association and the Honorary Chairman of Ning Po Residents Association. In May 2005, Mr. Lee received the Honorary Fellowship from the Chinese University of Hong Kong.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lu Fan

Mr. Lu Fan, aged 50, is an independent non-executive Director. Mr. Lu graduated from the Academy of Finance, Hangzhou University, (now known as Zhejiang University). He was a researcher at the Zhejiang Academy of social science for the period from 1980 to 1993. Mr. Lu previously held managerial positions in Zhejiang Securities Co. Ltd. whose principal business was securities brokerage and had been an independent supervisor of Zhejiang Expressway Co., Ltd., a company listed on the Main Board of the Hong Kong Stock Exchange (stock code: 0576) for the period from July 1997 to March 2003. He has also been the chief economist of the Zhejiang Huating Group Co., Ltd. since 2004.

Directors' Biography

Mr. Yao Cho Fai Andrew

Mr. Yao Cho Fai Andrew, aged 40, is an independent non-executive Director. Mr. Yao graduated from the University of California, Berkeley with a bachelor degree in finance and holds a master degree in business administration from Harvard University Graduate School of Business Administration, USA. He is currently the Chairman and the CEO of Van Shung Chong Holdings Limited (stock code: 1001), which is a company listed on the Main Board in Hong Kong and also the director of North Asia Strategic Holdings Limited (stock code: 8080 formerly known as iSteelAsia.com Limited), which is a company listed on GEM in Hong Kong.

Dr. Zhang Hongru

Dr. Zhang Hongru, aged 49, is an Independent Non-Executive Director. Dr. Zhang is the Executive Director and General Manager of Tianjin Development Holdings Limited (stock code: 882), which is a company listed on the Main Board in Hong Kong. Dr Zhang is also the Director and General Manager of Tsinlien Group Company Limited. He is qualified as a senior economist and an attorney in the PRC. He is also a part-time professor of Nankai University, the PRC.