

DIRECTORS AND SENIOR MANAGEMENT

EXECUTIVE DIRECTOR

Cheung Chung Kiu, aged 42, was appointed the chairman of the Company on 28 September 2000. Mr. Cheung was born and educated in Chongqing, the PRC. He set up Chongqing Industrial Limited ("Chongqing Industrial", a company engaged mainly in the trading business in the PRC) in 1985. He is the founder and chairman of Yugang International Limited ("Yugang"), chairman of The Cross-Harbour (Holdings) Limited ("Cross-Harbour") and C C Land Holdings Limited ("C C Land"), all being listed public companies in Hong Kong. He is director of Palin Holdings Limited, Chongqing Industrial, Yugang International (B.V.I.) Limited ("Yugang BVI") and Funrise Limited ("Funrise") which, as well as Yugang, are companies disclosed in the section headed "Interests and Short Positions of Shareholders" on page 24.

Wong Chi Keung, aged 51, was appointed the managing director of the Company on 10 January 2000. Mr. Wong holds a doctorate's degree in business and is member of Hong Kong Institute of Housing, Chartered Institute of Housing, and The Chinese People's Political Consultative Conference, Nanning City, Guangxi, the PRC. He is a fellow of Hong Kong Institute of Real Estate Administration and The Hong Kong Institute of Directors, an honorary fellow of Guangxi Academy of Social Science and vice chairman of Officers Club, Hong Kong Auxiliary Medical Services. He has held various senior executive positions with some of Hong Kong's leading property companies and property consultant firms for the past 30 years, and has taken an active role in public and voluntary services. He is an executive director of Cross-Harbour and an independent non-executive director of Water Oasis Group Limited, a listed public company in Hong Kong.

Yuen Wing Shing, aged 60, was appointed executive director of the Company on 28 September 2000. Mr. Yuen holds a diploma in management studies from The Hong Kong Polytechnic University. Prior to joining the Company, he had held senior management positions with a major bank in Hong Kong for over 20 years. He is the managing director of Yugang, executive director of Cross-Harbour and non-executive director of Silver Grant International Industries Limited. He is director of Yugang BVI and Funrise.

Tung Wai Lan, Iris, aged 41, was appointed executive director of the Company on 28 September 2000. Ms. Tung holds a master of philosophy degree from The Chinese University of Hong Kong. She is an executive director of Cross-Harbour.

NON-EXECUTIVE DIRECTOR

Lee Ka Sze, Carmelo, aged 46, was appointed independent non-executive director of the Company on 28 September 2000 and re-designated non-executive director on 30 September 2004. Mr. Lee is a partner in Messrs. Woo, Kwan, Lee & Lo, legal advisers to the Company. He received his bachelor of laws degree and postgraduate certificate in laws from The University of Hong Kong. He is non-executive director of China Pharmaceutical Group Limited, Hopewell Holdings Limited, Safety Godown Company, Limited, Termbray Industries International (Holdings) Limited, Yugang and Cross-Harbour, all being listed public companies in Hong Kong.

DIRECTORS AND SENIOR MANAGEMENT

INDEPENDENT NON-EXECUTIVE DIRECTORS

Wong Wai Kwong, David, aged 49, was appointed independent non-executive director of the Company on 28 September 2000. Mr. Wong is a fellow of The Association of Chartered Certified Accountants and a Certified Public Accountant. He has over 27 years of experience in finance, accounting, corporate and taxation affairs. He is independent non-executive director of five other companies, namely Upbest Group Limited, UBA Investments Limited, Yugang, Cross-Harbour and C C Land; non-executive director of Tonic Industries Holdings Limited; and executive director of Incutech Investments Limited and EganaGoldpfeil (Holdings) Limited, all being listed public companies in Hong Kong.

Wong Yat Fai, aged 47, was appointed independent non-executive director of the Company on 30 September 2004. Mr. Wong holds a professional diploma in banking from The Hong Kong Polytechnic University. He has over 13 years of experience working with an international banking group. He is an executive director of 139 Holdings Limited, a listed public company in Hong Kong; and independent non-executive director of Yugang and Cross- Harbour.

Ng Kwok Fu, aged 35, was appointed independent non-executive director of the Company on 30 September 2004. Mr. Ng holds a certificate in accounting from Grant MacEwan Community College, Canada. He has over 17 years of experience in the marketing, trading, purchasing and developing of construction materials and in technical control, support and management in building projects. He is independent non-executive director of Yugang and Cross-Harbour.

SENIOR MANAGEMENT

Vong Veng Kei, aged 46, was appointed financial controller and qualified accountant of the Company on 1 February 2000 and 31 March 2004 respectively. Mr. Vong graduated from University of Hawaii at Manoa, USA with a master of accounting degree and is a member of the American Institute of Certified Public Accountants and fellow of the Hong Kong Institute of Certified Public Accountants. Prior to joining the Company, he had held senior positions with a number of US and multinational companies where he amassed experience in accounting, corporate finance and taxation.

Lui Lau Wing Lin, Sonia, aged 49, was appointed senior property manager of the Company on 12 September 1996. Mrs. Lui holds a master degree in business administration from University of Ottawa, Canada and graduated from University of Hawaii at Manoa, USA. Mrs. Lui is experienced and well trained in marketing and leasing properties. Over the past 21 years, she has worked at senior managerial positions for a number of well-known international property consultant firms both in Hong Kong and in California, USA, and she is a licensed real estate broker in the State of California.

Lo Hung Sang, aged 45, was appointed senior property manager of the Company on 1 August 1994 and is responsible for the Group's property technical division. Mr. Lo received his bachelor of engineering degree from University of Central Lancashire, England. He has worked with several property companies in the private sector and with the Government of HKSAR for the past 23 years.