

(A) Executive Directors

Mr. Zhang Chunting (Age: 42)

Mr. Zhang was appointed Chairman of the Company in February 2004. He joined the Group and was appointed deputy general manager of the Company in March 2002. He is a senior economist in the People's Republic of China ("PRC") and holder of doctorate degree in economics at the Fudan University in the PRC. Prior to joining the Company, Mr. Zhang worked as the governor of a bank's sub-branch and subsequently worked for a securities firm in Mainland China and was responsible for senior management and research duties.

Mr. Deng Rongjun (Age: 34)

Mr. Deng was appointed Managing Director of the Company in December 2005. He graduated from Fudan University in the PRC and holds a master degree in International Economics granted by Zhongshan University, Guangzhou. Mr. Deng joined the Company in July 2003 and was appointed deputy general manager of the Company in March 2004. He is also the managing director of Xuzhou Nanhai Leather Factory Co., Ltd. and Xuzhou Gangwei Leather Co., Ltd.. Prior to joining the Company, Mr. Deng worked for GDH Limited ("GDH") since 1999.

(B) Non-Executive Directors

Mr. Zhang Yaping (Age: 54)

Mr. Zhang was appointed a Non-Executive Director of the Company in January 2007. Mr. Zhang is a senior economist in the PRC. He was appointed a director of GDH in September 2000 and has been an executive director of GDH since May 2001. Mr. Zhang was also appointed the chairman of 深圳市東深投資控股有限公司 (Shenzhen Dongshen Investment Holding Co. Ltd.) ("Dongshen") in July 2002. Dongshen is a wholly-owned subsidiary of 廣東粵港投資控股有限公司 (Guangdong Yue Gang Investment Holdings Company Limited), the ultimate controlling shareholder of the Company. He was appointed a director of Guangdong Investment Limited ("GDI") during the period from March 2001 to February 2004 and a director of Kingway Brewery Holdings Limited ("Kingway") during the period from August 2000 to October 2003. Both GDI and Kingway, which are subsidiaries of GDH, are listed on The Stock Exchange of Hong Kong Limited. Mr. Zhang completed the Professional Finance Program in Jilin College of Finance and Trading and the Senior Management Program in the Economic Management College of Tianjin Nankai University. He has more than 20 years working experience in the banking and securities industries. Between 1990 and 1997, he had worked in the Bank of China Group. Prior to joining GDH, he was Deputy Commissioner in the Shenzhen Regulatory Commissioner's Office of the China Securities Regulatory Commission.

Mr. Xiong Guangyang (Age: 53)

Mr. Xiong was appointed a Director of the Company in June 2002. Mr. Xiong is a senior economist in the PRC. He graduated from Jilin University and obtained a master degree in finance from the Graduate School of The People's Bank of China. Mr. Xiong joined GDH in October 2000 and was appointed a director of GDH in May 2001. He is the chief strategic planning officer of GDH. Prior to joining GDH, Mr. Xiong was mainly engaged in management and operations works in banks. From 1986 to 1996, he was the assistant governor of The People's Bank of China, Guangdong Branch and the governor of The People's Bank of China, Shantou Branch. From 1996 to September 2000, Mr. Xiong was with China Everbright Bank in a number of positions including deputy-managing governor of its Guangzhou Branch.

(B) Non-Executive Directors (Continued)

Mrs. Ho Lam Lai Ping Theresa (Age: 51)

Mrs. Ho was appointed a Director of the Company in July 2000. She is also a director of Kingway. Mrs. Ho has been the Company Secretary of GDI since December 1992. She graduated from Hong Kong Polytechnic and is an associate of both The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Company Secretaries.

(C) Independent Non-Executive Directors

Mr. Fung Lak (Age: 59)

Mr. Fung was appointed an Independent Non-Executive Director of the Company in November 2002. Mr. Fung holds a bachelor degree in Science (Economics) major in Accounting and Finance from the London School of Economics and Political Science of University of London. He is also a fellow member of Hong Kong Institute of Certified Public Accountant, an associate member of the Institution of Chartered Accountants in the United Kingdom, a fellow member of the Association of Chartered Certified Accountants and a member of the Taxation Institute of Hong Kong. Mr. Fung was the former president of the Society of Chinese Accountants and Auditors. Mr. Fung has over 20 years' experience in the accounting and finance and is a director of Lak & Associates C.P.A. Limited.

Mr. Choi Kam Fai Thomas (Age: 61)

Mr. Choi was appointed an Independent Non-Executive Director of the Company in October 2004. Mr. Choi is a Certified Management Accountant with the Society of Management Accountant of Canada. He holds a bachelor degree in Commerce and Business Administration from the University of Alberta, Canada and completed the Executive Development Program organized by J.L. Kellogg Graduate School of Management of the Northwestern University, U.S.A. Mr. Choi is the General Manager of the Internal Audit Department of Henderson Land Development Company Limited. He has worked for the audit departments of various private, public and governmental bodies in Hong Kong and Canada for 30 years.

Mr. Chan Cheong Tat (Age: 57)

Mr. Chan was appointed an Independent Non-Executive Director of the Company in March 2006. Mr. Chan is a fellow member of Hong Kong Institute of Certified Public Accountants, Chartered Association of Certified Accountants and CPA Australia. He is also an associate member of The Institute of Chartered Secretaries and Administrators in the United Kingdom and The Hong Kong Institute of Company Secretaries. Mr. Chan obtained his master's degree in Financial Management from Central Queensland University. He served in the Inland Revenue Department of the Hong Kong Government for 33 years and left the government service in early 2005. Mr. Chan is now a director of a tax consultancy company.

(D) Senior Management

The senior management of the Group comprises the Executive Directors above, namely Mr. Zhang Chunting and Mr. Deng Rongjun.