

Directors and Senior Management

EXECUTIVE DIRECTORS

Mr. Shen Guojun, 44, Chairman and executive Director of the Company since November 2006, is responsible for the Group's overall management. Mr. Shen has served as chairman of the board of directors of Intime International since February 2006, and as chairman of Zhejiang Intime and Shanghai Intime since their establishment in 1997 and 2005, respectively. Also, Mr. Shen had in the past, during the period between 1998 and 2006, held indirect investments in department store businesses in Dalian, Chongqing and Shenyang. Mr. Shen has also acted as an independent director of Shanghai Tongda Venture Capital Co. Ltd, which is listed on the Shanghai Stock Exchange. He has extensive experience in the department store industry, real estate industry and capital markets and has been engaged in the department store business for over eight years. Since December 1996, Mr. Shen has served as chairman of China Yintai Holdings Company Limited. From July 1988 to November 1996, he worked for China Construction Bank group in various management roles. Mr. Shen obtained a Master's degree in Economics from Zhongnan University of Finance and Economics.

Mr. Ching Siu Leung, 43, was appointed as the Vice-Chairman and executive Director of the Company in February 2007. He has extensive experience in the department store industry, real estate industry and capital markets. He was appointed as the Vice-Chairman and executive director of Intime International in February 2006. He has served as the director of strategy and investment at Zhejiang Intime since 2000, and was appointed as a director of Zhejiang Intime in May 2005. Mr. Ching assumed the position of director of China Yintai Holdings Company Limited in October 1999, and has served as its President from 2003 to 2006. He was the General Manager of Hong Kong Grand Rise Investment Limited from April 1993 to September 1999.

NON-EXECUTIVE DIRECTORS

Mr. Xin Xiangdong, 50, was appointed as a non-executive Director of the Company in February 2007. Mr. Xin has many years' experience in investment and capital markets. He has been a director of Zhejiang Insigma Technology (Group) Co., Ltd since May 2005. From October 2004 he was the Chairman of the Board of Science City Development Public Co., Ltd., which is listed on the Shenzhen Stock Exchange. From May 2001 until April 2004, Mr. Xin was the Vice General Manager of Minsheng Investment Credit Assurance Co., Ltd and Shanghai Shenhua Holdings Co., Ltd. From June 2000 to May 2001, he was the Senior Vice General Manager of Beijing Langxin Information System Co., Ltd. Mr. Xin received his Master's degree in Economics from Huadong Normal University.

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INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chen Dagang, 53, was appointed as an independent non-executive Director of the Company in February 2007. Mr. Chen is currently a vice-chairman of CITIC Securities (HK) Co. Ltd. Prior to joining CITIC Securities (HK) Co. Ltd., he was the General Counsel of the CSRC from October 2000 to November 2006. He was an executive director and Chief Executive Officer of China Everbright Technology Ltd. from 1997 to 2000 and an executive director of China Everbright International Ltd. from 1996 to 2000. Mr. Chen was also a deputy director and director of the Department of Legal Affairs at the CSRC from 1993 to 1995. Mr. Chen obtained a Bachelor degree in Law from Peking University, a Master degree in Law from University of Illinois and a Doctor degree in Juris prudence from New York University. Mr. Chen is also an arbitrator under China International Economic and Trade Arbitration Commission.

Mr. Lawrence Lee, 41, was appointed as an independent non-executive Director of the Company in February 2007. Mr. Lee has over 14 years of experience in corporate finance, financial advisory and management, accounting, and auditing. Mr. Lee is the Chief Financial Officer of Hong Kong listed Kasen International Holdings Limited (“Kasen”). He is also an associate member of the Association of Chartered Certified Accountants. Mr. Lee is currently a director of Synutra International, Inc, a company whose shares are quoted on the Over-the-Counter Bulletin Board. Before joining Kasen, Mr. Lee served from 2001 to 2004 as Chief Financial Officer at Eagle Brand Holdings Limited, a company listed on the Singapore Stock Exchange. He also worked as a financial controller at the Korean division of Exel Plc in the United Kingdom between 1999 to 2001 and was the senior auditor of the London international business headquarters of Waste Management Inc. in the United States from 1995 to 1996. Mr. Lee received a Bachelor degree in Management and Engineering from the Beijing Institute of Technology and a Master degree in Accounting and Finance from the London School of Economics.

Mr. Joseph Chow, 43, was appointed as an independent non-executive Director of the Company in February 2007. Mr. Chow is also an independent non-executive director of Kasen. Mr. Chow has accumulated ample experience and knowledge in formulating and monitoring investment strategies through his roles as chief financial officer of various companies and his senior managerial roles in various financial institutions’ investment related functions. Mr. Chow was the Chief Financial Officer of China Netcom (Holdings) Company Limited (“China Netcom”) for three years from October 2001, director of strategic planning with Bombardier Capital Inc. (“Bombardier Capital”), and vice president of international operations with Citigroup. China Netcom is one of China’s largest telecommunication service providers, and Mr. Chow participated in substantially all of its strategic decision making process during that period. Mr. Chow also headed China Netcom’s strategic equity investment operations and was involved in investments in ten joint ventures by China Netcom. While he was the head of Bombardier Capital’s strategic planning division, Mr. Chow oversaw its strategic planning and expansion. In his role as Vice President of CitiCapital,

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now part of Citigroup, Mr. Chow led his team to evaluate potential acquisition opportunities and executed over US\$10 billion worth of mergers and acquisitions transactions in North America, Europe and Asia. While at Citigroup, Mr. Chow was also involved in monitoring the quality and performance of a US\$12 billion international loan portfolio. Mr. Chow obtained a Bachelor of Arts degree in political science from Nanjing Institute of International Relations, and a Master of Business Administration from the University of Maryland at College Park.

SENIOR MANAGEMENT

Mr. Zhou Minghai, 36, President of the Company since February 2007, was appointed as the President of Intime International in February 2006. He has been an executive director of Zhejiang Intime since 2004. During 2000 to 2004, he held senior management positions at China Putian Information Industry (Group) Company. Mr. Zhou was a director of Eastern Communications Co., Ltd., a company listed on the Shanghai Stock Exchange, from May 2001 to September 2004. He received a doctoral degree in management from Shanghai Fudan University.

Mr. Chen Xiaodong, 37, Vice President and Chief Financial Officer of the Company since February 2007, has also served as the Vice President and Chief Financial Officer of Intime International since November 2006. Mr. Chen has more than ten years of experience in financial management and capital markets. He held various managerial positions in both public listed and private companies prior to his appointment to the Company. Notably, he was the Vice Chairman and President of Science City Development Public Co., Ltd, a company listed on the Shenzhen Stock Exchange, from September 2004. He was also the Assistant General Manager of the Investment Management Department of China Everbright Holdings Company Limited, from May 2001 to August 2004. Mr. Chen obtained a Bachelor degree in Economics from Zhongshan University and a Master degree in Business Administration from Murdoch University, Australia.

Mr. Jin Longfa, 37, Chief Technical Officer of the Company since February 2007, has also served as the Chief Technical Officer of Intime International since February 2006. Mr. Jin has been the Information Technology Chief Supervisor of Zhejiang Intime since September 2002 and of Shanghai Intime since 2005. He joined Zhejiang Intime in April 2001. During his period of service, he had also served as Senior Manager of Zhejiang Intime. From July 1997 to March 2001, he was the Deputy General Manager of the Information Systems Department of Founder Electronics Co., Ltd's Hangzhou branch. Mr. Jin received his Bachelor degree in Science from Zhejiang Industry and Commerce University.

Mr. Wang Weimin, 53, Financial Controller of the Company since February 2007, has also served as the Financial Controller of Intime International since February 2006. Mr. Wang joined the Group in November 1998 and held at various times the positions of Manager of Accounting Department,

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Deputy Financial Supervisor, Financial Supervisor at Zhejiang Intime and Financial Supervisor of Shanghai Intime since 2005. Mr. Wang was a director in Zhejiang Intime from October 1999 to June 2003. From July 2003 to May 2006, he was a supervisor of Zhejiang Intime.

Mr. Chow Hok Lim, 41, was appointed as Company Secretary and Qualified Accountant of the Company in February 2007. Mr. Chow was the Assistant Vice President of the Finance & Treasury Department of BOC International Holdings Co. Ltd. from March 2006 to December 2006. Prior to that, he was the Deputy Manager of the Accounts Division of Bank of China Group Investment Ltd. from July 2005 to March 2006. Mr. Chow was the Manager of the Finance Department of China Everbright Holdings Co., Ltd. from April 1998 to July 2005. Mr. Chow holds a Master degree in Business Administration from the University of Manchester, England and is qualified as a Chartered Financial Analyst (“CFA”) and Certified Public Accountant with the CFA Institute, USA and Hong Kong Institute of Certified Public Accountants respectively. Mr. Chow is also a member of the Association of Chartered Certified Accountants, England.