

DIRECTORS, SENIOR MANAGEMENT AND STAFF

DIRECTORS

Executive Directors

Dr. HO Hung Sun, Stanley, aged 79, joined the Group in February 2000. Dr. Ho is an outstanding entrepreneur in Asia. Dr. Ho holds various key positions in both Hong Kong and Macau. In Hong Kong, Dr. Ho is the group executive chairman and the founder of Shun Tak, the chairman of Melco International Development Limited and the president of The Real Estate Developers Association of Hong Kong. In Macau, he is the managing director of Sociedade de Turismo e Diversões de Macau, S.A.R.L., vice-chairman of CAM – Macau International Airport Company Limited, chairman of Seng Heng Bank Limited and chairman of Macau Jockey Club.

Mr. CHENG Kar Shing, Peter, aged 48, joined the Group in October 2000. Mr. Cheng is a director of New World Development Co. Ltd., New World Services Ltd., NWD (Hotels Investments) Ltd., Macao Water Supply Co. Ltd. and Polytown Co. Ltd. He is also an executive director of New World China Land Ltd. and New World Infrastructure Ltd. Mr. Cheng joined the NWD Group in 1980 and is responsible for the business development and overall management of the Group. He has over 20 years of experience in property development and investment business. Mr. Cheng is the brother of Dr. Cheng Kar-Shun, Henry, the managing director of NWD.

Dr. LEE Jun Sing, aged 54, joined the Group in January 2000 and is the co-founder with Mr. Ko. Dr. Lee graduated with a Doctor of Philosophy in Chemical Physics from the Indiana University, the United States, and did his postdoctoral research at the Johns Hopkins University, the United States. In 1978, he became a director and general manager of Digitus Corporation in the United States. For the past 14 years, he has been the director of Globalwide Shipping Ltd., Vast Honour Development Ltd. and is now an executive director of isinolaw Limited.

Mr. FUNG Wing Cheung, Tony, aged 49, joined the Group in February 2000. Mr. Fung is the chairman of both Yu Ming Investment Management Limited and Yu Ming. He has over 25 years of experience in fund management, direct investments and the securities and finance businesses. He had been the vice chairman and member of the Council of the Stock Exchange and is a general committee member of Hong Kong General Chamber of Commerce and a member of the National Committee of the Chinese People's Political Consultative Conference.

Mr. HO Yau Lung, Lawrence, aged 24, joined the Group in October 2000. Mr. Lawrence Ho is the son of Dr. Stanley Ho, the founder of the Shun Tak Group. Mr. Lawrence Ho graduated from the University of Toronto, Canada with a Bachelor of Arts degree, majoring in commerce. During Mr. Ho's employment at Jardine Fleming, he worked in the Asian derivative group, responsible for marketing and structuring of Asian derivative products and gained experience in advising overseas institutional investors and the high net-worth clients in Hong Kong on new investment products. Prior to that, Mr. Ho was an industry analyst at the credit risk management department of the Citibank Hong Kong, specialising in the industry analysis of the Hong Kong and China import/export trading industries.

Mr. YUEN Tien Yau, Gordon (*Co-Chief Executive Officer*), aged 43, joined the Group as co-chief executive officer in September 2000. Mr. Yuen graduated from York University, Ontario, Canada with a Bachelor of Arts degree majoring in Administration. He has been an active keynote speaker for major financial and information conferences around the Asian region. Mr. Yuen was the chief executive of a London based Nasdaq listed technology company specialising in web-publishing, e-commerce and on-line transactions for financial and investment communities. He is

DIRECTORS, SENIOR MANAGEMENT AND STAFF

one of the few pioneers in Hong Kong to provide software services to financial institutions under an ASP model. Mr. Yuen has also contributed to the success of a few major financial institutions and IT companies when he was a key managerial staff. Those companies include The Hongkong and Shanghai Banking Corporation Limited, American Express International, Inc. and American Express Bank.

Mr. KO Chun Fung, Henry (*Co-Chief Executive Officer*), aged 41, joined the Group as group managing director in December 1999 and is the co-founder with Dr. Lee. Mr. Ko received his undergraduate degree in engineering from Deakin University. In 1990, Mr. Ko received an Australian Postgraduate Course Award to study a master degree in business administration at the Australian Graduate School of Management. Being a veteran and pathfinder in the Asian telecom industry, Mr. Ko continues to be a key player in the field today. In 1993, Mr. Ko joined one of the most successful telecom companies in Hong Kong, Star Paging (Taiwan) Limited as a general manager. He was promoted to be an executive director of Star Telecom Group in 1996, and he spearheaded the company's PCS licence bidding which had led to a major success of the organisation. Mr. Ko was responsible for the re-alignment of the Star Telecom Group, and had successfully forged joint venture agreements with Pacific Electric Wire and Cable, NTTI, ITOCHU, Ucom and Telecom Finland in the Asia Pacific region. In 1997, he founded Star Telecom Overseas Ltd., an independent associate company of the Star Telecom Group.

Non-executive Directors

Mr. FUNG Hoo Wing, Thomas, aged 45, joined the Group in January 2000. Mr. Fung is a prominent businessman holding directorships for various private companies engaging in different industries including gem, interior decoration, real estate, and other finance related businesses. With the knowledge of precious stones gained during his 5 years' apprenticeship, Mr. Fung started to operate his own gem business in his early twenties and became a very successful expert in the gem industry. Subsequently, Mr. Fung diversified his business to include the real estate, interior decoration, as well as finance and commodity related businesses. His 26 years of experience in the finance field will certainly contribute to the success of the Company.

Ms. LEONG On Kei, Angela, aged 39, joined the Group in April 2000. Ms. Leong has been actively involved in public and community services in China, Hong Kong and Macau. Starting from 1993, her success from being elected to be a member of the second meeting of the fifth session of the Standing Committee of San Shui City Chinese People's Political Consultative Congress has proven her solid identity in the public and community services in China. Most recently she has been re-elected to be the chairperson of San Shui Overseas Friendship Association Council. On business, Ms. Leong has a broad involvement with the golf industry, where she is the executive director and vice-chairperson of Giangmen Wuyi Golf Course & Entertainment Co., Ltd.

Mr. IMUTA Hitoshi, aged 53, joined the Group in November 2000. Mr. Imuta graduated from Kagoshima University in Japan. After that, he joined Nomura Securities Co., Ltd., the largest securities company in Japan. He has spent 23 years with Nomura Securities Co. Ltd., and spent also most of the time in the international business. During this term, he worked for Nomura Securities International Inc. (New York) and Nomura Singapore Limited (Singapore). In 1993, he joined Jafco Co. Ltd ("Jafco"), the largest venture capital firm in Japan, as director of global operations department. Currently, he is responsible for monitoring the global operation of Jafco. He is the chairman of JAFCO America Ventures Inc., JAFCO Investment (U.K.) Limited and JAFCO Investment (Asia Pacific) Ltd..

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Independent non-executive Directors

Mr. TSUI Yiu Wa, Alec, aged 51, joined the Group in November 2000. He holds a Bachelor of Science degree and a Master of Engineering degree in Industrial Engineering from the University of Tennessee and has completed the program for senior managers in government at the John F. Kennedy School of Government at Harvard University. Mr. Tsui has extensive experience in finance and administration, corporate and strategic planning, IT and human resources management. Prior to joining the Group, Mr. Tsui worked for iRegent Group Limited from 1st August 2000 to 28th February 2001. He was the chief operating officer of the Hong Kong Exchanges and Clearing Limited from March 2000 and the chief executive of the Stock Exchange from February 1997. Mr. Tsui first joined the Stock Exchange in January 1994 as executive director of the finance and operations services division and became deputy chief executive of operation services of the Stock Exchange in January 1996.

Ms. PATAJO-KAPUNAN, Lorna, aged 48, joined the Group in November 2000. Ms. P. Kapunan has been a patron of the legal society in the Philippines for many years. She is a graduate from the University of the Philippines, College of Law and also majored in AB political science. Ms. P. Kapunan has a number of professional involvement throughout her legal career. The most recent ones include President, Intellectual Property Alumni Association (IPAA); Country Group President, Asean Patent Attorneys Association (APAA) and Vice President, Philippines Women Trial Lawyers Association. Ms. P. Kapunan is a managing partner of Roco Bunag Kapunan & Migallos Law Offices and her field of practice includes corporate, litigation, intellectual property and family laws.

Compliance Officer

Mr. YUEN Tien Yau, Gordon, aged 43, is an executive Director of the Group. Biographical details of Mr. Yuen can be found under the sub-section headed “Executive Directors” in this section.

SENIOR MANAGEMENT

Mr. MILES, Robin James (*Chief Operating Officer*), aged 40, joined the Group as general manager in November 1999. Mr. Robin Miles graduated from the University of Surrey, UK in 1982 from an Honours degree in Electronic and Electrical Engineering. Mr. Robin Miles has become inseparable from the provision of trading system early in 1988 when he graduated from Philips Research Laboratories, UK with a successful research posting in financial software programming. With a career spanning 18 years within the electronic, financial, investment banking and new technology sectors, Mr. Robin Miles has extensive experience in the design and implementation of on-line trading system in European and Asian markets. He started his career with a system solution consultant firm, taking up the Kleinwort Benson project. In the project, Mr. Robin Miles was responsible for the development of a front-office decision support system for international warrants and convertibles trading. He then subsequently moved to Kleinwort Benson to take charge of the entire project.

In 1993, Mr. Robin Miles was with the merged Dresdner Kleinwort Benson responsible for the creation of systems based on the Web/Internet technologies, scaling from Internet infrastructure design to publication of analyst research over the Internet. Mr. Robin Miles’ knowledge in the global marketplace, financial trading and management systems, and network design made him to be a crucial factor to the success of the first UK real time Internet stock dealing service. Mr. Robin Miles also has spend a great amount of time working in Tokyo and Hong Kong; therefore gaining valuable insights into the culture of the financial markets in Asia, as well as in Europe.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

KWOK Man Ki, Kino (*Chief Technology Officer*) aged 39, joined the Group in December 1999. Mr. Kwok has extensive experience in IT, telecommunications and finance industry. He graduated from the University of Newcastle in Australia with an Honours degree in Computer Engineering. Prior to joining the Group, Mr. Kwok was working in Star Telecom Overseas Ltd., responsible for leading a software team to manage the telecom network, billing system and develop innovative value added services to customers in Taiwan. Before that he had worked in CTI, Hong Kong Star Internet Ltd. & Star Telecom Holdings Ltd., the Stock Exchange, Price Waterhouse Urwick (Australia) and National Semiconductor HK Limited. Mr. Kwok developed the first Chinese graphical stock information terminal in Star Telecom Holdings Ltd. He was involved in the development of the first generation of the Automatic Matching and Execution System (AMS/1) while he was working in the Stock Exchange. He developed a real time deal capture and position keeping system for the foreign exchange and money market dealing department of Westpac Bank in Australia while he was working in the Management Consulting Services department of Price Waterhouse Urwick.

AU Yin Chun, Grace (*Financial Controller*) aged 38, joined the Group in December 1999. Ms. Au received her Master degree in Business Administration from the Australian Graduate School of Management majoring in finance and investment. With over 14 years of experience in professional accounting, Ms. Au has gained extensive insight into international accounting, business practices, reporting, and business risk management for the global market.

Ms. Au is a fellow of the Association of Chartered Certified Accountants, member of CPA Australia and the Hong Kong Society of Accountants. Prior to joining the Group, Ms. Au has over 10 years auditing and business advisory experience working with PricewaterhouseCoopers Hong Kong (formerly Price Waterhouse before its merger with Coopers & Lybrand). Her experience includes 4 years as a manager in supervising the financial and compliance audits for an international stock brokerage firm, covering the brokerage's businesses in Hong Kong, Japan, Taiwan, Thailand, Korea, Singapore and Malaysia.

TURNER, Neil (*Director of Infrastructure and Security*) aged 46, joined the Group in April 2000. Mr. Turner was educated in the United Kingdom at Sandown Grammar School, on the Isle of Wight, and Nottingham University, where he graduated in 1976. He has extensive experience in dealing with the problems of early commercial use of the Internet and provided solutions for many of them. Mr. Turner's last role before joining the Group involved the design and control of network security to financial standards, to satisfy the exacting demands of a trans-national investment bank. With this practical experience and keen attention to technical detail, he is able to provide the Group with a quality technical infrastructure.

Mr. Neil Turner has been in commercial IT industry for 24 years, at companies ranging from heavy industry to investment banking. For a majority part of that period he worked in the city of London for the merchant bank Kleinwort Benson Limited, later a member of the Dresdner Bank AG Group. He initially worked on various business applications: payroll, accounting, commercial banking, foreign exchange and securities trading. His first experience of working in Hong Kong was when he installed the loan/deposit and interest accruals systems for Kleinwort Benson. He soon gravitated towards more technical involvement with systems and communications, which has been his main activity ever since.

CHEUNG Chi Ming, Walter (*Project Director*) aged 36, joined the Group in May 2000. Mr. Cheung holds a Bachelor of Science degree from The Chinese University of Hong Kong (1986) and a Master degree in Business Administration from the University of Sydney (1994).

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Mr. Cheung has over nine years of working experience as a systems manager with the Stock Exchange. He has in-depth knowledge on the design and implementation of exchange trading systems and market information dissemination systems. His key strengths in system design are distributed online transaction processing and fault-tolerant computing. Throughout the evolution of the Stock Exchange's trading systems from ASM/1 to AMS/3 in the past 8 years, Mr. Cheung took up key positions in the architectural design and implementation management of these projects. The complexity of the trading systems that he has developed is best illustrated by the AMS/3 trading system of the Stock Exchange, which comprises 64 tandem S72000 processors and features 200 order transactions per second with an average response time of 0.5 second in a fault-tolerant computing environment. Apart from trading systems, Mr. Cheung also has extensive experience in banking applications. His previous experience includes working as a system engineer in the Westpac Bank in Australia and Bank of America in Hong Kong.

TAM Chun Fai, Alan (*Project Director*) aged 37, joined the Group in May 2000. Mr. Tam holds an Honours degree in Science from The Chinese University of Hong Kong and a Master degree in Information Engineering from The Chinese University of Hong Kong in 1998.

Mr. Tam has more than fourteen years experience in the IT industry. Prior to joining the Group, Mr. Tam was working for the Hong Kong & China Gas Company (Towngas). He was responsible for leading a software development team to develop the point-of-sales system which was successfully launched in all Towngas customer centers. Before that he had worked in major telecom & Internet companies for over 13 years. Mr. Tam headed the IT department and led several development teams on the development of various financial, telecommunication and billing systems. He had successfully developed and launched the real time stock quoting terminal that provides comprehensive financial information on stocks listed on the Stock Exchange, major stock market indices, FX & precious metal quotes, charting analysis and horse racing odds & results. He had also successfully launched the wireless real time stock price quoting system for financial pagers.

WONG Kwok Tung, Gordon (*Director of Strategic Planning and Company Secretary*) aged 26, joined the Group in September 2000. Mr. Wong graduated from the University of Sydney with a Bachelor of Economics degree. He has broad experience working with international accounting firms in both Hong Kong and Australia. Currently, he is a member of The Institute of Chartered Accountants in Australia, an associate member of the Hong Kong Society of Accountants, and an affiliate member of the Hong Kong Securities Institute. He was a member of the Hong Kong Corporate Advisory team in an international investment bank, involved in several merger and acquisition transactions, as well as IPOs in the Asia-Pacific region.

TSAI Hoi Yuen, Kelvin (*Regional Sales Director*) aged 27, joined the Group in February 2000. Mr. Tsai received his Bachelor of Arts degree majoring in Business from the University of Winnipeg, Canada in 1995. Mr. Tsai was the technical sales director, Asia for Real Media, Inc. ("Real Media"), a US based Internet advertising technology company. His excellent performance in beating other world class competitors has led Real Media's software to become the mostly used Internet advertising solution in Asia. His success in Asia has contributed to the listing of Real Media in Nasdaq. Mr. Tsai had been the front line business developer for the internet division of both Reuters and Financial Times since 1996, where he was mainly responsible for establishing the Internet related businesses in Hong Kong, Taiwan, China and the United States.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

STAFF

Overview of staff of the Group

As at the Latest Practicable Date, the Group had 50 full-time employees. The breakdown of the Group's employees by divisions is as follows:

	As at 30th September, 2000	As at the Latest Practicable Date
Key management	6	5
Sales and marketing	7	7
Corporate services	10	10
Operations/Research and development	25	28
Total	<u>48</u>	<u>50</u>

Relationship with staff

The Group has not experienced any disruption of its business operations due to labour disputes. The Directors consider that the Group has and maintains good working relationships with its employees.

Pension scheme

The Company has implemented a provident fund scheme for its employees in Hong Kong in compliance with the Mandatory Provident Fund Schemes Ordinance (Chapter 485, Laws of Hong Kong) (as amended from time to time) which took effect from 1st December, 2000.

SHARE OPTION SCHEMES

Under the Pre-IPO Share Option Plan, certain full-time employees and directors (including executive Directors) of the Group have been granted options to acquire Shares. In addition, the Company has conditionally adopted the Share Option Scheme pursuant to which full time employees and directors of the Company and its subsidiaries may be granted an option to acquire shares. The principal terms of the Pre-IPO Share Option Plan and the Share Option Scheme are summarised and particulars of the grantees holding options under the Pre-IPO Share Option Plan are set out in the section headed "Share Option Schemes" in Appendix IV to this prospectus.

AUDIT COMMITTEE

Members of the audit committee

PATAJO-KAPUNAN, Lorna and TSUI Yiu Wa, Alec, the independent non-executive Directors have been appointed to form the audit committee of the Company on 14th March, 2000 with written terms of reference based upon the guidelines published by the Hong Kong Society of Accountants in compliance with the requirements as set out in rules 5.23 and 5.24 of the GEM Listing Rules. Ms. PATAJO-KAPUNAN, Lorna is appointed as the chairperson to the audit committee.

DIRECTORS, SENIOR MANAGEMENT AND STAFF

Functions of the audit committee

The duties of the audit committee include reviewing the Company's annual reports and accounts, half-yearly reports and quarterly reports and providing advice and comments thereon to the Directors. In this regard, members of the audit committee must liaise with the Directors, senior management and qualified accountant of the Company and the audit committee must meet, at least once a year with the Company's auditors. The audit committee should also consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts and must give consideration to any matters that have been raised by the Company's accountant, compliance officer or auditors. The members of the audit committee are also responsible for reviewing and supervising the Company's financial reporting and internal control procedures.