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## DIRECTORS, SENIOR MANAGEMENT AND STAFF

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### DIRECTORS AND MANAGEMENT

The Board consists of 5 Directors (3 executive Directors and 2 independent non-executive Directors) and is accountable to the shareholders. The executive Directors have extensive experience in the PGR industry, most of them having worked in such industry for over five years. Brief details concerning each of the Directors are set out below.

Name	Age	Position
Mr. Wu	34	Chairman
Mr. Yang Zhuoya	34	Managing Director
Mr. Tung Fai	38	Executive Director
Mr. Lam Ming Yung	35	Independent Non-executive Director
Ms. He Zhongpei	64	Independent Non-executive Director

#### Executive Directors

*Mr. Wu Shaoning*, aged 34, is the Chairman of the Group. He graduated from the University of Xiamen with a bachelor degree in politics and economics. Thereafter, he attended the Hong Kong Macau Economics Study Programme at the University of Hong Kong for one year and obtained a masters degree in economics from the University of Xiamen. Mr. Wu has over 8 years of experience in trading business and the agricultural chemicals industry in the PRC. Mr. Wu is responsible for the overall management and operation of the Group, as well as its strategic planning and business development.

*Mr. Yang Zhuoya*, aged 34, is the Managing Director and responsible for research and development of the Group. He holds a doctorate degree in agricultural chemistry and plant nutrition. Mr. Yang joined the Group in 1998 and is primarily responsible for the Group's product research and development, as well as overseeing its production operations.

*Mr. Tung Fai*, aged 38, is an Executive Director. He holds a bachelor degree in economics from the Jiangxi Finance Institute in the PRC and joined the Group in 1998. Mr. Tung is primarily responsible for the Group's strategic planning and investment activities.

#### Independent Non-executive Directors

*Professor He Zhongpei*, aged 64, a Non-executive Director. She graduated from the Agronomy Department of China Agricultural University in 1957. She is presently a professor at the China Agricultural University, a member of the Agricultural Products Academic Committee, a member of the Professional Committee on Agricultural Products and Chemical Control of the National Association for the Promotion of Agricultural Technology, as well as a member of the editorial board of various agricultural publications. Professor He is also the author of 5 books and has published over 100 theses both nationally and internationally. Professor He was nominated as an Outstanding Female Scientist in the 4th International Women Conference in 1995.

*Mr. Lam Ming Yung*, aged 35, is a Non-executive Director. He graduated from the School of Law of Shanghai Eastern Chinese College of Politics and Jurisprudence in 1986 and was awarded the degree of bachelor of law. Mr. Lam started practising law in 1987 in Fujian Province in the PRC, and moved to Hong Kong in mid-1993. He was registered as a foreign lawyer with the Hong Kong Law Society in 1995, and is presently in private practice with a Hong Kong solicitors firm.

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### Senior management

Lin Jin, aged 27, is the production manager of the Group. She graduated from Beijing Chemical Engineering University with a professional certificate in chemical engineering and has over 4 years' experience in chemical engineering equipment design and technology development. She joined the Group in June 1998.

Yeh Jing Ping, aged 48, is the finance manager of the Group. She graduated from Fuzhou University with a bachelor degree in commerce and is also a qualified accountant in the PRC. She has over 15 years' experience in finance and accounting. She was formerly a finance manager of 福州電冰箱有限公司 (Fuzhou Refrigerator Company Limited) and a finance manager of 華榕超市集團有限公司 (Hua Yung Supermarket Group Limited) before she joined the Group in June 1998.

Gu Xue Mei, aged 27, is manager of the technology department of the Group. She graduated from Beijing Chemical Engineering University with a professional certificate in fine-chemical engineering and has over 4 years' experience in synthesizing and analysing chemical products. She began to assist Mr. Wu on the establishment of Xiamen Genben in February 1997.

The Group has entered into service contracts with Mr. Wu, Mr. Yang Zhuoya and certain other key technical and management personnel which have a fixed term of ten years expiring between 2007 and 2009 (subject to the Group's right of termination in certain circumstances). Each of them has undertaken to the Group not to divulge confidential information or to engage in competing business with the Group during the term of his service contract and in the case of Mr. Wu, for ten years, and in the case of the others, for three years after its expiry or termination.

### AUDIT COMMITTEE

The following individuals have been appointed as members of the Company's audit committee:

Ms. He Zhongpei  
Mr. Lam Ming Yung

The duties of the audit committee comprise generally the following matters:

1. reviewing, in draft form, the Company's annual report and accounts, half-year report and quarterly reports and providing advice and comments thereon to the Board. In this regard:
  - (a) members of the committee must liaise with the Board, senior management and the person appointed as the Company's qualified accountant and the committee must meet, at least once a year, with the Company's auditors; and
  - (b) the committee should consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts and must give due consideration to any matters that have been raised by the Company's qualified accountant, compliance officer or auditors; and
2. reviewing and supervising the Company's financial reporting and internal control procedures.

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### Employees

As at 30th June, 1999, the Group had a total of 86 full-time employees in Hong Kong and the PRC as detailed below:

	Hong Kong	PRC	Total
Management and administration	3	6	9
Sales and marketing	—	42	42
Purchasing	—	2	2
Finance and accounting	2	4	6
Research and development	—	7	7
Production	—	20	20
Total			<u>86</u>

The remuneration payable to the employees includes a basic salary, allowances and discretionary bonuses (except that in the case of sales personnel, only a sales commission is paid). The Group currently has no share option scheme in place but has conditionally adopted the Share Option Scheme as summarised in paragraph 13 in Appendix V. The Group provides on-the-job training to employees from time to time and the Group's technical personnel receives training from research institutions from time to time.

During the two years ended 30th June, 1999, the Group did not experience any material disruption in its operations due to labour disputes. The Directors believe that the Group maintains a good relationship with its employees.

### Share Option Scheme

The Group has conditionally adopted the Share Option Scheme whereby full-time employees of the Group (including executive Directors) may be granted options to subscribe for Shares. The principal terms of the Share Option Scheme are summarised in paragraph 13 in Appendix V.

### Indemnity

Mr. Wu, Mr. Tung Fai and Mr. Yang Zhuoya, being the executive Directors of the Company, have given the following indemnities pursuant to a deed of tax indemnity and a general deed of indemnity, both dated 15th November, 1999, in favour of the Company and the subsidiaries against:

1. Hong Kong estate duty and certain other potential tax liabilities (other than those already disclosed or accrued in the Accountants' Report as set out in Appendix I to this prospectus or in other audited accounts of the Group) that may be incurred by the Company or the relevant subsidiary in relation to any transfer of property or any income, profits, gains earned, accrued or received on or before the date of the deed of tax indemnity;
2. any negligence, fraud, misrepresentations or other unlawful act or omission committed by any of Mr. Wu, Mr. Tung Fai or Mr. Yang Zhuoya on or before the date of the general deed of indemnity.