

# DIRECTORS, SENIOR MANAGEMENT AND STAFF

## DIRECTORS AND MANAGEMENT

The Board consists of 6 Directors (3 executive Directors and 3 independent non-executive Directors) and is accountable to the shareholders. Brief details concerning each of the Directors are set out below:

Name	Age	Position
Mr. LAO Seng Peng	38	<i>Chairman</i>
Mr. YUEN Leong	44	<i>Vice-Chairman</i>
Mr. CAI Wei Min	55	<i>Executive Director</i>
Mr. SUN Juyi	49	<i>Independent Non-executive Director</i>
Mr. WONG Stacey Martin	33	<i>Independent Non-executive Director</i>
Mr. LAM Ming Yung	37	<i>Independent Non-executive Director</i>

### Executive Directors

**Mr. LAO Seng Peng**, aged 38, is the Chairman of the Group. He graduated from the Tsinghua University with a bachelor degree in civil structural engineering. Thereafter, he worked as an engineer for China Fujian International Economic and Technological Co-operation (中福公司) and was transferred to Macau office. Mr. Lao became a citizen of Macau in August 1992. From October 1997 to January 1999, Mr. Lao was the General Manager of Fujian Storage Battery Co., Ltd. (福建蓄電池有限公司), a subsidiary of BOC Group. Since Mr. Lao invested in the Group in March 1998, he is responsible for the overall management of the Group, as well as its strategic planning and business development.

**Mr. CAI Wei Min**, aged 55, is an Executive Director and responsible for research and development of the Group. He holds a master degree in chemical engineering from Harbin Industrial University. He is a professor and the Dean of the Environmental Protection Engineering Department of Harbin Institute of Technology and also engaged as the Dean with the Environmental Protection Engineering School of Shanghai Jiao Tong University since January 2001. He is also retained as Foreign Academician of National Science Academy of Russia. Mr. Cai is the developer of the Propulsive Agent technology and joined the Group in March 1998. Mr. Cai is primarily responsible for the Group's product research and development.

**Mr. YUEN Leong**, aged 44, is the General Manager of the Group. He holds a master degree in mechanical engineering from the Shanghai Jiao Tong University (上海交通大學). Prior to joining the Group, Mr. Yuen was a senior research analyst of Fujian Provincial Research and Development Center. Mr. Yuen has over 10 years of experience in corporate management and operation. Mr. Yuen joined the Group in March 1998 and is responsible for overall management of the Group.

### Independent Non-executive Directors

**Mr. SUN Juyi**, aged 49, joined the Group in June 2001 as an Independent Non-executive Director, is the deputy managing director and financial controller of Shum Yip Investment Limited, a company listed in The Stock Exchange of Hong Kong Limited. He graduated from the Finance and Economic Institute of Tianjin in the PRC in 1978 and underwent a master research study program at the Finance and Economics Institute of Tianjin in the PRC in 1987. He is a senior

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accountant and a registered accountant in the PRC. He had been a lecturer of the Finance and Economic Institute of Tianjin and the assistant to the head of 深圳中華會計師事務所 (Shenzhen Chinese Accountants Firm). Mr. Sun has 18 years of experience in financial lecturing, accounting, auditing and corporate financial management.

**Mr. Stacey Martin WONG**, aged 33, is a managing director of Bear Stearns Asia Limited. Mr. Wong has over ten years of experience in the investment banking industry and holds a master of arts degree from the University of Cambridge. Mr. Wong was appointed as an Independent Non-executive Director in June 2001.

**Mr. LAM Ming Yung**, aged 37, joined the Group in June 2001 as an Independent Non-executive Director. He graduated from the School of Law of East China University of Politics and Law 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 now practising as a senior legal consultant of PRC corporate securities law in the Hong Kong office of Sidley Austin Brown & Wood, an international law firm, which is the legal adviser to the Company in relation to the Placing.

### Senior Management

**Mr. CHEN Li Quan**, aged 59, is the Vice-General Manager of the Group. Mr. Chen graduated from Shanghai Medical University with a bachelor degree in medicine and was a former research fellow of the Geographic Survey Institute under the Ministry of Chemical Industry of the PRC. Mr. Chen has over 15 years of experience in production management on medical and chemical products. Mr. Chen joined the Group in September 1997 and is primarily responsible for overseeing the production operations as well as products' quality control measures.

**Mr. WU Yong Qiang**, aged 44, is the Vice-General Manager of the Group. Prior to joining the Group, Mr. Wu was the head of Marketing Department of The Import and Export Company of China Xiamen Foreign Trade Group (廈門中貿集團進出口公司) and the General Manager of Xiamen Yiren Group (廈門依人集團). Mr. Wu has over 12 years of experience in sales and marketing as well as international trade operations. Mr. Wu joined the Group in March 1998 and is responsible for the Group's sales and marketing activities.

**Mr. HAN Geng Chen**, aged 46, is the Vice-General Manager of the Group. He holds a doctorate degree in Philosophy from Iowa State University of U.S. Prior to joining the Group, Mr. Han was a senior research analyst of Food and Agriculture Division of the United Nations. He was also the senior vice-president of Pioneer Hi-bred International Inc., USA (美國先鋒種業集團) and a senior executive of Hubei Xiangfan Seeds Corporation of Chatai Group of Thailand (泰國正大集團湖北襄樊種業公司). Mr. Han has over 11 years of experience in managing new High-Tech companies with special focus on agricultural High-Tech companies. Mr. Han joined the Group in March 1998 and is responsible for development of new products and the industrial management for science study results of the Group.

**Mr. HUANG Cai Jin**, aged 29, is the Chief Consultant on Corporate Planning of the Group. He holds a doctorate degree in management science and system from Shanghai Jiaotong University (上海交通大學). Prior to joining the Group, Mr. Huang was the senior research analyst of Fujian Provincial Strategic Research and Development Center specializing in corporate development and countermeasure. Mr. Huang joined the Group in March 1998 and is responsible for the Group's strategic planning and corporate development research.

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**Mr. LI Da Liang**, aged 37, is the sales manager of the Group. He graduated from He Nan Agricultural University with a master degree in agricultural studies. Mr. Li has over 7 years of experience on sales of agricultural products. Mr. Li joined the Group in March 1998 and is responsible for the Group's sales and marketing activities.

**Ms. GUO Xiang Mei**, aged 38, is the finance manager of the Group. She is a qualified accountant in the PRC and has over 10 years of experience in finance and accounting. She was formerly a senior financial controller of Fujian Taisheng Trade Co., Ltd. 福建省泰晟貿易有限公司 before she joined the Group in August 2000.

**Mr. DING Jian**, aged 27, is the business development manager of the Group. He graduated from Fujian Mechanical Electronic School with a degree in Mechanical Science. He has over 5 years of experience on image consulting and market promotion activities. Prior to joining the Group in December 2000, he was the chief corporate identity system planner of Fujian Southeast Broadcast & TV Networks Co., Ltd. 東南廣播電視網絡有限公司 and the chief promoter of the Third China Investment and Trade Forum.

**Mr. PENG Dong Yue**, aged 28, is the production manager of the Group. Mr. Pang studied in Fuzhou Normal University in finance study. Prior to joining the Group in March 1998, Mr. Pang was a senior executive to Fujian Southeast Broadcast & TV Networks Co., Ltd. (福建東南電視廣播網絡有限公司). Mr. Pang is primarily responsible for production management of the Group.

**Mr. LEUNG Yun Fai**, aged 44, is the financial controller of the Group. He joined the Group in April 2001 and is responsible for financial planning of the Group. He has over 20 years of experience in auditing and accounting and holds a bachelor degree of business administration from a US University. Prior to joining the Group, Mr. Leung had over 19 years of auditing experience with an international accounting firm.

The Group has entered into service contracts with Mr. Lao Seng Peng, Mr. Yuen Leong, Prof. Cai for a fixed term of 3 years expiring around 2004 and the Senior Managers of the Group for a fixed term of five years expiring around 2005. Each of them is obliged to the Group not to divulge confidential information during or after the term of his service contract or to engage in competing business with the Group during the term of his service contract and for three years after its expiry or termination.

### QUALIFIED ACCOUNTANT

**Mr. CHEUNG Ying Kwan, Wallace**, aged 41 is the accountant and company secretary of the Group. He joined the Group in April 2001 and is responsible for finance and accounting of the Group. He has over 20 years of experience in accounting and financial management. Prior to joining the Group, Mr. Cheung had worked with a number of listed companies in various industries. Mr. Cheung is an associate member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Society of Accountants.

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## COMPANY SECRETARY

Mr. CHEUNG Ying Kwan, Wallace

## COMPLIANCE OFFICER

Mr. YUEN Leong

## AUDIT COMMITTEE

The Group established an audit committee on 22nd June, 2001 with written terms of reference in compliance with the requirements as set out in rules 5.23 and 5.24 of the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control system of the Group and provide advice and comments to the board of Directors.

The following sets out the members of the Group's audit committee:

Name	Position in the board of Directors
Mr. SUN Juyi	Independent Non-executive Director
Mr. Stacey Martin WONG	Independent Non-executive Director
Mr. LAM Ming Yung	Independent Non-executive Director

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## EMPLOYEES

Apart from the Directors and senior management of the Group as mentioned above, as at the Latest Practicable Date, the Group employed a total of 38 full-time employees in Hong Kong and the PRC as detailed below:

	Hong Kong	PRC	Total
Management and administration	2	13	15
Sales and marketing	–	8	8
Finance and accounting	2	2	4
Corporate planning	–	2	2
Research and development	–	6	6
Production	–	3	3
Total			<u>38</u>

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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 on page V-17 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 31st December, 2000, 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.

The Group was required to provide retirement benefit for its staff in the PRC and approximately HK\$11,000 during the three months ended 31st March, 2001 was accrued pursuant to the relevant PRC regulations on the retirement benefit scheme, namely, (Provisional Regulations on Payment of social insurance fee) 《社會保險費徵繳暫行條例》. According to the PRC legal opinion, provision of pension funds for workers and staff which to local tax bureau became a mandatory obligation under the relevant regulations promulgated by the Fujian provincial government with effect from 1st January, 2001. Prior to which although there were similar regulations, no enforcement was strictly implemented. Since the Group did not pay any retirement benefit or social insurance fee (社會保險費) for its staff during the period from 21st March, 1998 to 31st December, 2000, Fujian Goldigit has to pay a penalty (滯納金) equivalent to 0.2% of the social insurance fee to be payable by the Group and which is charged on a daily basis. However, if Fujian Goldigit is requested to pay the social insurance fee by Fujian Provincial Labour Bureau (福建省勞動局) for the period from 21st March, 1998 to 31st December, 2000 and Fujian Goldigit pays in accordance with the request. Fujian Goldigit will not be required to pay any penalty or any other fines. According to the opinion of the PRC legal advisers of the Company, the amount of social insurance fee that is payable by the Group for such period would not exceed RMB60,000.

## 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 on page V-17 in Appendix V.