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## DIRECTORS, SENIOR MANAGEMENT AND STAFF

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### DIRECTORS

#### Executive Directors

*Mr. Ko Sai Ying, Thomas (高世英)*, aged 56, is the Chairman, an executive Director and a founder of the Group. Mr. Ko is responsible for the overall strategic planning and business development of the Group. Mr. Ko holds a bachelor's degree in pharmacy from the Victorian Institute of Colleges in Melbourne, the State of Victoria, Australia in 1968. In 1971, Mr. Ko established Vitapharm Pharmaceutical Pty. Ltd. in Melbourne. The company specialised in the research and development, production and distribution of a range of human and veterinary pharmaceutical products. Mr. Ko was the managing director of the company and was in charge of the research and development activities. The company was voluntarily liquidated in July 2001 owing to the possible conflict of interests with the Group. His special interest is in drug delivery system and immunology. Mr. Ko is currently a member of Pharmaceutical Society of Australia and International Society of Interferon and Cytokine Research.

Under the leadership of Mr. Ko, the Group's research and development team developed, among other products, an enteric immunity stimulant product based on enzymes for prevention and treatment of diarrhea in human beings and animals.

In 1992 Mr. Ko completed the development of the first generation interferon based anti-viral oral drug with the indication of alleviating the symptoms of viral hepatitis.

Mr. Ko was involved in certain litigation proceedings some time in 1991 and 1992 in Australia and the Netherlands arising from disputes among the then partners to a joint venture established in Australia by Mr. Ko and others for the purposes of research and development of pharmaceutical products.

Prior to any trials in Australia and the Netherlands, all concerned parties resolved the disputes through mediation. Pursuant to the confidential terms of settlement dated 22nd October, 1993 entered into among all the parties to the proceedings, all proceedings in Victoria and the Netherlands were discontinued and all parties bore their own legal costs. There are no outstanding cost claims between the parties.

*Mr. Au Yeung Ping Yuen, Terence (歐陽炳源)* aged 49, is an executive Director and a founder of the Group. Mr. Au Yeung is responsible for overseeing the implementation of the corporate strategy on research and development and the production of the Group. Mr. Au Yeung obtained a bachelor's degree in Applied Science from Swinburne Institute of Technology in Melbourne, the State of Victoria, Australia.

During the late 1970s, Mr. Au Yeung was a member of the technical staff of the Department of Pathology at the University of Hong Kong. In the early 1980s, he was the factory manager of Vitapharm Pharmaceutical Pty. Ltd. Since then, he has been involved as a technical consultant to various businesses covering the areas of food processing, printing and engineering. Mr. Au Yeung has accumulated over twenty years of business management experience.

*Mr. Liu Jin, James (劉津)* aged 39, is an executive Director and a founder of the Group. Mr. Liu is responsible for the overall strategic planning on sales and marketing of the Group. Mr. Liu holds a bachelor's degree in mechanical engineering from Chemistry Institute of Shandong in PRC (中國山東化工學院). Mr. Liu has years of experience in production and sales of medical products. In early 1990s, he set up Shandong North-Marigold Medical Co., Ltd., one of the largest and most advanced medical product manufacturing plant in the

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PRC. Mr. Liu was the deputy chairman of the company and was responsible for overseeing the overall operations.

*Mr. Tao Lung (陶龍)*, aged 45, is an executive Director and a founder of the Group. Mr. Tao is responsible for overseeing the administration and finance functions of the Group. Graduated from Chengdu Chinese Medicine Institute of the PRC (中國成都中醫學院) in 1983 with a bachelor's degree in Chinese medicine, Mr. Tao also holds a Master's degree in Chinese medicine from Chengdu Chinese Medical University in 1989. After graduation, Mr. Tao was engaged as a doctor in an affiliated hospital of Chengdu Chinese Medical University, and a medical representative and a consultant of various companies in Hong Kong. Mr. Tao is an instructor of the Chinese Medicine Course of Baptist University and a committee member of the Hong Kong Chinese Medical Society (香港中醫學會).

Each of Mr. Ko, Mr. Au Yeung, Mr. Liu and Mr. Tao has entered into a service contract with the Company for an initial term of two years commencing from 1st December, 2001, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Each of these executive Directors is entitled to the respective basic salary set out below (subject to an annual increment after 30th November, 2002 at the discretion of the Directors). In addition, the executive Directors are also entitled to a discretionary management bonus provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company may not exceed 10% of the audited combined profits attributable to the shareholders of the Company (after taxation and minority interests but before extraordinary and exceptional items and the payments of such bonuses) in respect of the financial year of the Company. An executive Director may not vote on any resolution of the Directors regarding the amount of the management bonus payable to him. The current basic annual salaries of the executive Directors are as follows:

<b>Name</b>	<b>Amount of annual salary</b>
Mr. Ko	HK\$720,000
Mr. Au Yeung	HK\$720,000
Mr. Liu	HK\$720,000
Mr. Tao	HK\$720,000

For the two years ended 31st December, 2000 and the six months ended 30th June, 2001, the total emoluments paid to the Directors were approximately HK\$506,000, HK\$1,251,000 and HK\$1,238,000 respectively.

### **Independent non-executive Directors**

*Mr. Lee Kwong Yiu (李廣耀)*, aged 39, is an independent non-executive Director of the Group. Mr. Lee has been a practicing solicitor in Hong Kong since 1994. Mr. Lee holds professional qualification as a solicitor of the High Court of Hong Kong and an associate of the Chartered Institute of Arbitrators. Mr. Lee is also a member of the advisory committee to Caritas Lok Heep Club. Mr. Lee is the company secretary of Gay Giano International Group Limited and Millennium Sense Holdings Limited, and an independent non-executive director of Sun Hing Vision Group Holdings Limited. Mr. Lee was appointed as an independent non-executive Director of the Group in January 2002.

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Mr. Lo Wa Kei (盧華基), aged 30, is an independent non-executive Director of the Group. Mr. Lo has eight years of experience in accounting and finance field. He is a practicing certified public accountant in Hong Kong. He is also a member of the Hong Kong Society of Accountants, a member of the Chartered Association of Certified Accountants and a member of the Hong Kong Securities Institute. Mr. Lo is also an independent non-executive director of Sun Hing Vision Group Holdings Limited. Mr. Lo was appointed as an independent non-executive Director of the Group in January 2002.

### AUDIT COMMITTEE

The Company established an audit committee on 26th January, 2002 with written terms of reference in compliance with Rules 5.23, 5.24 and 5.25 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.

The audit committee will have two members comprising Lee Kwong Yiu and Lo Wa Kei, both of them are independent non-executive Directors. Lo Wa Kei has been appointed as chairman of the audit committee.

### SENIOR MANAGEMENT

Mr. Huang Jian Ming (黃建明), aged 38, is a general manager overseeing the Group's business development in the PRC. He graduated from Sichuan Luzhou Chemical Engineering Institute in 1981. Mr. Huang was employed as a management staff of Sichuan Chengdu Fourth Pharmaceutical Plant (四川省成都市第四製藥廠) for eleven years since 1982 and participated in the planning of the construction of Hainan Huapu Pharmaceutical Factory (海南華埔製藥廠). Mr. Huang has accumulated over 15 years of management experience in the pharmaceutical industry. Mr. Huang joined the Group since its establishment in April 1998. He is currently the legal representative of Tianao.

Mr. Au Yeung Kwong Wah (歐陽廣華), aged 37, is the financial controller and the company secretary of the Company. He joined the Group in September 2001 and is responsible for overseeing the financial and the company secretarial functions of the Company. He has obtained a bachelor's degree in commerce from the Bond University in Australia and a master's degree in accountancy from the Chinese University of Hong Kong. Mr. Au-Yeung is a member of the Australian Society of Certified Public Accountants and an associate member of the Hong Kong Society of Accountants.

Ms. Guo Lin (郭琳) aged 38, is the manager of the Group's Investment Department and is responsible for its overall investment strategy of the Group. She holds a bachelor degree in Economics from Hunan Finance and Economics Institute (湖南財經學院) in 1984 and a master degree from Zhongnan Industrial University (中南工業大學) in 1993. Ms. Guo has been a lecturer in Hunan Finance and Economics Institute and Zhongnan Industrial University. She also worked as a manager of the investment banking division of Shenzhen Junshan Investment Limited (深圳市軍山投資有限公司) for over 3 years. Ms. Guo joined the Group in June 2001.

Mr. Shen Song Qing (沈松青), aged 41, is the marketing manager (Mainland China). He graduated from Chengdu Chinese Medicine Institute of the PRC (中國成都中醫學院) in 1983. He has experience of sales and marketing of drugs for more than 18 years, including working as the sales director of China Chengdu Chinese Pharmaceutical Factory (中國成都市中藥廠) and joined the Group since its establishment in April, 1998.

Mr. Jin Wei (金瑋), aged 29, is the Group's administration manager and is responsible for the general administrative functions of the Group. He graduated from Nantong Industrial College (南通工業學院) in 1994. He has over 4 years of working experience in export trading business. Mr. Jin joined the Group in May 1998.

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Mr. Tony Wai Chiu So (蘇偉超), aged 64, is the Research and Development Director of Vitapharm Research. Mr. So holds a bachelor's degree of Pharmacy from Monash University. Before joining Vitapharm Research, Mr. So had been engaged as a deputy director of Pharmacy Services of Austin Hospital in Australia for 15 years, senior management member and research fellows of various pharmaceutical companies such as Enzacor Pty. Ltd., Pharma Pacific Pty. Ltd. and Soltec Research Pty. Ltd. in Australia. Mr. So holds professional qualifications such as member of the Pharmaceutical Society of the State of Victoria, life member of the Society of Hospital Pharmaceutical Chemists of Australia and member of the Australian Society of Cosmetic Chemist. Mr. So joined Vitapharm Research in November 2000.

Dr. Wong Tuen Yee Elizabeth (王端兒), aged 48, is the Principal Scientist of Vitapharm Research. She holds a Bachelor of Science (Biology) degree from Chinese University of Hong Kong in 1976 and a doctorate degree in Biochemistry from University of Louis Pasteur, Strasbourg, France (1980). Before joining the Group, Dr. Wong was engaged as a research assistant in the Centre of Neurochemistry of CNRS in France, research fellow of Institute of Neurology in London, research fellow of the Department of Surgery of University of Queensland and Research and Development scientist of CSL Limited in Australia. She is the author and co-author of numerous publications in international scientific journals and she has been awarded with various international and national research grants. Dr. Wong specialises in the development of biological products according to GMP and GLP standards and is experienced in project management and development and implementation of quality systems. Dr. Wong joined Vitapharm Research in September, 2000.

Mr. Wu Qing Jiang (吳慶江), aged 38, is the general manager of Weiao. Mr. Wu holds a bachelor's degree in Chinese medicine from Chengdu Chinese Medical Institute in the PRC (中國成都中醫學院). Mr. Wu was engaged as a management staff in charge of the technical operations of Sichuan Jisheng Pharmaceutical Factory (四川省濟生製藥廠) for over eleven years since 1983, manager of Chengdu Tenth Pharmaceutical Factory (成都市製藥廠十廠), deputy general manager of Sichuan Jinhui Pharmaceutical Limited (四川金輝藥業有限公司). He has 17 years of experience in managing production quality control of drugs and is familiar with the regulations regarding management of drugs and development of new drugs. Mr. Wu joined the Group in November 2000.

Mr. Guo Wei Ping (郭衛平), aged 43, is the general manager of Tianao. He graduated from Luzhou Industrial Chemical College (瀘州化工業專科學校) with a diploma in organic synthetics in 1982 and Huaxi Medical University (華西醫科大學) with a diploma in pharmacy. He worked for Chengdu Fourth Pharmaceutical Factory (成都製藥四廠) for almost 20 years since 1982 and the last position he held was deputy technical manager. He joined the Group in October 1998.

Dr. Zhang Mei (張梅), aged 34, is the manager of Vital (Sichuan) responsible for overseeing the daily operations of Vital (Sichuan). She is a registered doctor in the PRC and graduated from Sichuan Western Medical College (四川西醫學院) in 1989. Dr. Zhang has 6 years experience in surgery. In 1994, Dr. Zhang was granted a bachelor's degree of Business Administration in Xinan Communication University (西南交通大學). Dr. Zhang joined the Group in March 2001.

Dr. Zhang Guo Feng (張國豐), aged 36 is the research fellow of Vital (Sichuan). Dr. Zhang obtained his Ph.D from 中國協和醫科大學 in 1994. He was then engaged in the research and development of drugs. Dr. Zhang is also the person-in-charge of the drug bio-chemistry laboratory and the vice president of the 藥物信息室 of Jiangzhong Pharmaceutical Group (江中製藥集團) and the research fellow of 西南證券有限責任公司研究發展中心行業公司部. While working for Jiangzhong Pharmaceutical Group, he was responsible for the research and development of drugs. Dr. Zhang joined the Group in November 2000.

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Mr. Liu Jia Jian (劉家健), aged 58, is the principal scientist of Vital (Sichuan). He graduated from the faculty of Chemistry in University of Sichuan. Mr. Liu Jia Jian has been a director of a major antibiotic research institute in Chengdu City, Sichuan Province, the PRC since 1974. He is mainly responsible for the research and development work of new drugs and the restructuring of the structure of antibiotics. Mr. Liu is also the mentor of doctorate candidate, a Committee Member of the National New Drug Approval Committee (國家新藥評審委員會), 省政協委員 and receives a life subsidy from the State Council of PRC by virtue of his expert status in drug research (國務院終身津貼專家). Mr. Liu joined the Group in August 2001.

### STAFF

As at 31st December, 2001, the Group had employed 436 employees who were engaged in the following functions:

Function	31st December, 1999	31st December, 2000	31st December, 2001
Research and development	2	4	35
Production	73	68	128
Sales and distribution	59	53	212
Finance and accounting	6	7	12
General administration	20	17	49
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Total	160	149	436

### Relationship with staff

None of the Company's employees is represented by a labour union or is subject to a collective bargaining agreement, nor has the Group experienced any work stoppage. The Directors consider that the Group's relationship with its employees to be good.

### PENSION SCHEME

The Group has implemented a defined contribution scheme for its employees in Hong Kong in compliance with the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) (as amended from time to time) which took effect from 1st December, 2000. The assets of the scheme are held separately from those of the Group in an independently administered fund. Monthly contributions are made at 5% of each Hong Kong employee's salary or HK\$1,000, whichever is less, and are charged to the profit and loss accounts as when the amounts become payable in accordance with the rules of the scheme.

The Group has also implemented an employees' superannuation fund in accordance with the Superannuation Guarantee (Administration) Act 1992 in Australia. Such fund is a defined contribution fund.

All the employees in Weiao, Tianao and Vital (Sichuan) are entitled to join the social insurance maintained by the Social Security Bureau (社會保險局). The insurance premium is borne by the Company and the employees on a specified proportion laid down under the relevant PRC law. The purpose of the insurance is to provide for the employees' livelihood after they retire.

**SHARE OPTION SCHEME**

The Company has conditionally adopted the Share Option Scheme pursuant to which the classes of participants referred may be granted options which entitle them to subscribe for Shares subject to the terms and conditions of the Share Option Scheme. Further details of the Share Option Scheme are set out in the section headed “Share Option Scheme” in Appendix IV to this prospectus.