
DIRECTORS, SENIOR MANAGEMENT AND STAFF

DIRECTORS

Executive Directors

ZEE CHAN Mei Chu, Peggy (徐陳美珠), aged 45, the founder and Managing Director of the Group, is responsible for setting the strategic directions of the Company. She has over 16 years of experience in business re-engineering, strategy studies, technology planning and systems development, particularly in the finance and banking area. Starting her career as a manager in Arthur Young & Company in Washington D.C, United States, Ms. Chan returned to Hong Kong in 1988 to establish the local office of an Australian software house, and later the Group. She received the DHL/SCMP Hong Kong Young Entrepreneur Business Award in 1990 for outstanding entrepreneurship. Ms. Chan is also a founding member of the Cyber Youth Services, a non-profit organisation dedicated to provide local community services to the young people through innovative usage of information technology, and a founding member of Information and Software Industry Association, a trade organisation dedicated to promote the software industry in Hong Kong.

FUNG Din Chung, Rickie (馮典聰), aged 44, is the Director responsible for business development and sales and marketing of the Group. Mr. Fung was responsible for developing the Group's networking and systems integration business. Prior to joining the Group in 1996, Mr. Fung worked for IBM Hong Kong for 17 years, going through various positions in different business areas, including technical support, training, marketing, and management. Mr. Fung was the manager in the Imaging Solution Centre, a unit dedicated to the application of workflow and imaging technology in business usages. Mr. Fung is a frequent speaker on various information technology subjects.

LEUNG Lucy, Michele (梁樂瑤), aged 47, is the Director of the Software Centre responsible for the sales, implementation and continuous improvement of the various software applications developed by the Group. Ms. Leung has over 17 years of experience in the development, conversion and migration of various computer systems in the credit card, retail banking, and insurance industries. Prior to joining the Group in 1989, Ms. Leung has worked for Mervyn's, United Grocers, Tymshare Transaction Services, Visa and the Bank of Montreal in the United States and Canada.

NG Wai King, Steve (吳偉經), aged 41, is the Director of research and development of the Company responsible for research on software technology and implementation methodology, as well as the development of the Company's software infrastructure and building blocks. Beside his strong technical capabilities, Dr. Ng also has extensive knowledge in private banking, stock brokerage, portfolio management and treasury business. Prior to joining the Group in 1996, Dr. Ng was the technology head for Citibank's Hong Kong Private Banking Group, in which he managed the client/server development projects of the region for both local and global implementation.

IP Kim Kuen (葉劍權), aged 37, is the Director and chief investment officer of the Company responsible for strategic acquisition and investment. Mr. Ip has over 10 years of experience in the investment field and was the vice president of ChinaVest Limited, a leading US venture capital firm, director and general manager of Kleinwort Benson's China direct investment fund,

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the head of investment of a public company in Hong Kong. He had also worked for Spectrum Mutual Fund and Richarson Greenshields in Canada, and Jardine Fleming in Hong Kong. Mr. Ip has extensive experience in investing in technology companies in Greater China and was heavily involved in cross-pacific venture deals between US and China. Mr. Ip joined the Group in March 2000.

Non-executive Directors

IP Tak Chuen, Edmond (葉德銓), aged 47, is a non-executive Director of the Company. He has been an executive director of Cheung Kong since 1993. Mr. Ip is also an executive director of Cheung Kong Infrastructure Holdings Limited and a non-executive director of tom.com Limited. He was appointed as non-executive Director of the Company on 21st February, 2000.

LAU Law Siu Hung, Monique (劉羅少紅), aged 43, is a non-executive Director of the Company. Ms. Lau is the Chief Operating Officer of ChinaVest Limited, and is responsible for development and implementation of investment strategies and corporate marketing activities in Greater China. In 1997, Ms. Lau joined ChinaVest from Citibank Hong Kong where she was the head of the Corporate Banking Group. Her 18-year banking career includes four years at Bankers Trust Company as the head of the Hong Kong Credit Function. She was appointed as non-executive Director of the Company on 21st February, 2000.

QUEK Cher Teck (郭子德), aged 45, is a non-executive Director of the Company. Mr. Quek has more than 20 years of experience in commercial banking, trade banking, investment banking and corporate finance with the United Overseas Bank (UOB) Group. Mr. Quek is presently the Managing Director of UOB Venture Management Pte Ltd (UOBVM), the venture capital management arm of the UOB Group, and Head of the UOB Group's Direct Investment team charged with the responsibility of making direct investments on behalf of UOB. Mr. Quek was the head of international branches division and the chief representative of the UOB Group in Taiwan. He was appointed as non-executive Director of the Company on 21st February, 2000.

Independent non-executive Directors

CHEONG Ying Chew, Henry (張英潮), aged 52, is an independent non-executive Director of the Company. Mr. Cheong is a member of the Corporate Advisory Council of the Hong Kong Securities Institute. From 1993 to 1999, Mr Cheong was a member of the advisory Committee to the Securities and Futures Commission and, from 1994 to 2000, a member of the board of the Hong Kong Futures Exchange Limited. He is also a non-executive director of various other listed companies in Hong Kong. Mr Cheong is currently the Chairman and chief executive officer of Worldsec International Limited. He was appointed as an independent non-executive Director of the Company on 30th May, 2000.

CHANG Ka Mun (張家敏), aged 40, is an independent non-executive Director of the Company. Mr. Chang is the President of Corporate Niche Limited, Director of Global Chinese CyberCapital Group and Polyspring Enterprises Company Limited. He is also a member of the Chinese People's Political Consultative Committee. He was a member of the Preparatory Committee as well as the Basic Law Consultative Committee of the National People's Congress, PRC. He was appointed as an independent non-executive Director of the Company on 30th May, 2000.

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PETRO A. Frank, aged 57, is an independent non-executive Director of the Company. Mr. Petro is the chairman and chief executive officer of InnoVentry, which is an e-commerce company specialising in financial services applications with its headquarter in San Francisco, California, the United States of America. Prior to his present appointment to Innoventry, Mr. Petro was an executive vice president at Wells Fargo Bank and was also President, Asia Pacific for CSC Index, responsible for the firm's activity in Hong Kong, Japan and Korea. Mr. Petro is a certified practicing accountant, licensed in New York and California. He was appointed as an independent non-executive Director of the Company on 30th May, 2000.

SENIOR MANAGEMENT

WEN Pei-Sung, Dennis (文北崧), aged 52, is the business director of the Company. Mr. Wen has over twenty-nine years of IT marketing and services experience. Mr. Wen previously worked for Oracle Greater China Region and IBM Greater China Region in various senior management positions. Mr. Wen has completed the Management Development Program at ASIA Institute of Management. He joined the Group in 2000.

SENIOR TECHNICAL MANAGERS

MOK Wing Wah, Andy (莫永華), aged 38, is a senior manager of the Company. Mr. Mok has over fifteen years of experience in the IT industry, most of which were on project management, feasibility studies, and application systems development. Mr. Mok joined the Group in 1988.

LEUNG Chee Woo, David (梁志和), age 40, is a senior manager of the Company. Mr. Leung has over fifteen years of professional experience in the IT industry, and in client-server technology, relational databases, object oriented techniques and artificial intelligence techniques in particular. Mr. Leung joined the Group in 1997.

YUEN Cheuk Kuen, Jackson (袁焯權), aged 39, is a manager of the Company. Mr. Yuen has over fourteen years of system development experience in the IT industry and in designing banking and loan system packages and 4GL tool, and data modelling methodology in particular. Mr. Yuen joined the Group in 1996.

YIM Kwong Yiu, Ivan (嚴光耀), aged 36, is the technical manager of the Company. Mr. Yim has over twelve years of experience in the IT industry and in the NT, Windows, and UNIX areas, Internet/Intranet system integration and data warehousing in particular. Mr. Yim joined the Group in 1997.

Yu Wai Yin, Lasanda (庾衛賢), aged 34, is a manager of the Company. Ms. Yu has over twelve years of experience in the IT industry with focus on database application development and project management. Ms. Yu joined the Group in 1998.

WOO Wing Kong, John (胡永光), aged 31, is a project manager of the Company in charge of electronic banking. Mr. Woo has eight years of experience in the IT industry with focus on internet and Web applications. Mr. Woo joined the Group in 1998 and was a manager with Net Fun Limited, a subsidiary of the Group since 1993.

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QUALIFIED ACCOUNTANT AND COMPANY SECRETARY

CHAN Po Cheung, David (陳保翔), aged 43, is the financial controller, qualified accountant and company secretary of the Company. Mr. Chan is a fellow of the Association of Chartered Certified Accountants and an associate of the Hong Kong Society of Accountants. Prior to joining the Group in 1999, Mr. Chan was the group financial controller and company secretary of a Hong Kong listed company. Mr. Chan has over 15 years of experience in auditing, accounting and financial management.

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference based upon the guidelines published by the Hong Kong Society of Accountants. The primary duties of the audit committee are to review the Company's annual report and accounts, half-year reports and quarterly reports and to provide advice and comments thereon to the board of Directors. The audit committee is also responsible for reviewing and supervising the Company's financial reporting and internal control procedures. The audit committee comprises two independent non-executive Directors, namely, Cheong Ying-Chew, Henry and Chang Ka Mun.

OTHER DIRECTORSHIP OF MR. QUEK CHER TECK

Mr. Quek Cher Teck is the Managing Director of UOB Venture Management Pte Ltd, which presently manages three funds out of Singapore. These are UOB Venture Investments Limited, UOB Investments II Limited and UOB Venture Technology Investments Limited, any or all of which may invest in businesses which compete or may compete with that of the Group.

STAFF

Overview of staff numbers

As at the Latest Practicable Date, the Group had 193 full-time employees, who were all based in Hong Kong and who according to their responsibilities are detailed as follows:

Job category	No. of staff
Senior management/Directors	6
Administration and office support	15
Sales & marketing	7
Product development and implementation (Software Centre)	131
System integration	12
Custom development and consulting	22
Total	<u>193</u>

The Group also engages consultants who are individuals to provide customised solutions development and systems integration services and maintenance support to the Group's customers.

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Benefits

The Group provides various benefits to its staff. In addition to the Share Option Scheme, technical and administrative staff may be paid discretionary project-based performance bonuses. Managers may also be eligible for discretionary bonus payments which are tied to meeting individual business objectives.

In terms of training, the Group has a training programme aimed for graduates from an IT re-training course of the Hong Kong Vocational Training Council. Such employees are provided with three months of intensive basic training in software development methodology, standards, programming, documentation and professional ethics in exchange for a commitment that they will remain with the Group for two or three years with a gratuity payment at the end of the term. After the basic training, such employees are provided with a further three months of specialised training with a focus on a specific industry as well as specific product knowledge and technical skills.

Share Option Scheme

The Company has conditionally adopted the Share Option Scheme for the benefit of the employees and executive Directors of the Group. Details of the Share Option Scheme are set out under "Share Option Scheme" in Appendix VI to this prospectus. The Directors believe that the Share Option Scheme will assist in the recruitment and retention of high calibre executives and employees.

Employees' options over existing Shares

At nil consideration, Ms. Peggy Chan through Passion granted the Employees' Options to the Designated Employees under the Share Option Deeds pursuant to which the Designated Employees can, at their option and subject to the terms set out in the paragraph below, acquire from Ms. Peggy Chan a total of 16,139,098 Shares representing approximately 1.61 per cent. of the Company's issued share capital immediately following completion of the Share Offer and the Capitalisation Issue (assuming no exercise of the Over-allotment Option). None of the Designated Employees are Directors or their connected persons (within the meaning of the GEM Listing Rules).

The Employees' Options will vest in the Designated Employees on the first anniversary of the date of the relevant Share Option Deed, and may thereafter be exercised from time to time at an exercise price of 1.0 per cent. of the Offer Price per Share in the following manner:

- (a) during the one-year period starting from 16th June, 2001, up to one half of the Shares comprised in the relevant Employees' Option may be exercised; and
- (b) during the one-year period starting from 16th June, 2002, the Shares comprised in the relevant Employees' Option (to the extent not exercised in accordance with (a) above) may be exercised in full.

The Employees' Options will expire on 15th June, 2003 if they are not exercised before that date.

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The granting of the Employees' Options is conditional upon the listing of the Shares on GEM.

If a Designated Employee ceases to be an employee of the relevant member of the Group for any reason (including death) during the 12 month period following the date of the relevant Share Option Deed, the relevant option shall lapse automatically on the date of such cessation of employment.

If after the 12-month period following the date of the relevant Share Option Deed, a Designated Employee ceases to be an employee of a member of the Group for reasons other than (i) death; (ii) termination of employment by the relevant member of the Group for reason of misconduct or certain other grounds (including bankruptcy, insolvency or a conviction for a criminal offence); or (iii) the Designated Employee's resignation, the Designated Employee may exercise its option (to the extent already vested but not already exercised at the date of cessation of the Designated Employee's employment) in accordance with the terms of the relevant Share Option Deed within the period of one month following the Designated Employee's last day of employment, failing which the relevant option shall lapse.