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## DIRECTORS, SENIOR MANAGEMENT AND STAFF

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### DIRECTORS

#### Executive Directors

*Mr. Lok Wai Man*, aged 40, is the founder and Chief Executive Officer of the Group. Mr. Lok is responsible for the Group's overall strategic planning and development. He has over 17 years of experience in the field of computer software industry and worked as a systems engineer in a software company in Hong Kong. Mr. Lok initiated and has been directly involved in the development of the FlexAccount products and the proprietary Internet enabling technology, Soma\*AI, of the Group.

*Mr. So Yiu King*, aged 39, is the corporate development director of the Group. He is responsible for the finance and corporate development of the Group. He had more than 9 years of experience in accounting and finance and system development in Hong Kong. Prior to 1991, Mr. So worked for listed companies in Hong Kong as a financial controller. Mr. So worked for FlexCorp Limited which distributed the Group's products since 1996. Mr. So is one of the founding members and also the president of IT Accountants Association in Hong Kong, an organization helping the accounting professionals to prepare for the digital challenge. Mr. So is the endorsement certificate holder in Accountancy from Hong Kong Polytechnic. He also completed a Marketing Management program from National University of Singapore in 1995 and a Senior Executive Management course in Peking University in 1999. Moreover, he is the holder of Professional Diploma in Information Technology from the Hong Kong Management Association. Mr. So joined the Group in May 2000.

*Mr. Chow Chi Ming, Daniel*, aged 35, is the technical director of the Group. He is responsible for supervising and coordinating the research and development and technical support functions of the Group. Mr. Chow has over 15 years experience in developing large-scale tailor-made system and multi-user networking solutions. Prior to joining the Group in 1993, Mr. Chow worked for other software company and IT consulting firm. Mr. Chow is the technology consultant of IT Accountants Association in Hong Kong.

*Mr. Tam Wing Yuen*, aged 32, is the regional general manager for the PRC market of the Group. He joined the Group in 1992 and is responsible for the corporate development of the Group in the PRC. Mr. Tam has over 8 years experience in sales and marketing of software products. He holds a Bachelor of Science degree in Computer Studies from the University of Hong Kong. He is a part-time professor of the Shanghai Institute of Foreign Trade.

*Mr. Leung Wai Cheung*, aged 35, is the chief financial officer of the Group. Mr. Leung is a qualified accountant and chartered secretary with over 10 years of experience in accounting and auditing and over 3 years of experience in financial management. He graduated from Curtin University with a Bachelor of Commerce degree majoring in accounting and subsequently obtained a postgraduate diploma in corporate administration and a Master of Professional Accounting from The Hong Kong Polytechnic University. He is an associate member of each of the Hong Kong Society of Accountants, Australian Society of Certified Practicing Accountants, the Institute of Chartered Secretaries and Administrators, the Hong Kong Institute of Companies Secretaries and The Taxation Institute of Hong Kong and a fellow member of the Association of Chartered Certified Accountants. Mr. Leung joined the Group in May 2000.

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## DIRECTORS, SENIOR MANAGEMENT AND STAFF

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### Non-executive Director

*Mr. Lo Yip Tong*, aged 42, is the proprietor of Y.T. Lo & Co, certified public accountants. He established his own firm, Y.T. Lo & Co, in 1991. Y.T. Lo & Co. acted as auditors for certain subsidiaries of the Company and certain companies controlled by Mr. Lok during 1992 to April 2000. Mr. Lo has over 15 years of experience in statistical, accountancy and audit work. He is currently a member of the Hong Kong Society of Accountants, a fellow member of the Chartered Association of Certified Accountants and a certified public accountant of Hong Kong. Mr. Lo joined the Group in May 2000.

### Independent Non-executive Directors

*Mr. Mak Wing Kwong, David*, aged 38, is currently the managing director of VTech Computers Systems Limited. VTech Computers Systems Limited is one of the Group's suppliers and also an user of FlexAccount products. He has over 13 years of experience in computer and Internet related industries. Mr. Mak holds a Master of Science degree in International Marketing from Strathclyde University and Diploma in Management Studies from The Hong Kong Polytechnic. He is a member of both the Chartered Institute of Marketing and the Hong Kong Institute of Directors. Mr. Mak is also active in community services. He was the president of Victoria Jaycees in 1993 and the president of Peninsula Lions Club of Hong Kong in 1999. Mr. Mak joined the Group in May 2000.

*Mr. Tse Lin Chung*, aged 39, is a practising solicitor. He graduated from the University of Hong Kong in 1985 with a Bachelor of Social Sciences degree. In 1988, he obtained a Bachelor of Laws degree from the University of London and in 1989, a Postgraduate Certificate in Laws from the University of Hong Kong. He was qualified as a solicitor in Hong Kong in 1991 and in England and Wales in 1992. He is the founding partner of Yip, Tse & Tang (formerly known as Yip & Tse), solicitors since 1994. Yip, Tse & Tang currently acts for the Group on certain legal matters in Hong Kong. He is the chief executive officer of Internet Solicitor.com founded in 1999 and it operates the legal information portal site of solicitor.com.hk founded in 1997. Since early 2000, he has been offering seminars on e-commerce and Internet laws to executives of e-commerce and IT fields. Mr. Tse joined the Group in May 2000.

### Directors' remuneration

Each of the executive Directors has entered into a service contract with the Company for an initial fixed term of two years commencing from 1st July, 2000 and which will continue thereafter until terminated by three months' notice in writing served by either party on the other, which notice shall not expire until after the initial fixed term of two years. Each of the executive Directors will receive a salary subject to an annual review. In addition, the executive Directors are also entitled to a fixed sum bonus equal to their one month's salary and a discretionary bonus payable to all the executive Directors at the absolute discretion of the Board. The Company's independent board of directors will regularly review the performance and contribution of the board of executive directors as a basis for determining the discretionary bonus to be made payable. The Company intends to set a limit of HK\$1,000,000 as a maximum amount of discretionary bonus to be payable to each executive Director. Under the present arrangement, the aggregate of the executive Directors' remuneration in cash and in kind for the year ending 31st March, 2001 is estimated to be about HK\$3,860,000. Further details of the terms of the above service contracts are set out in the paragraph headed "Particulars of service contracts" in the section headed "Further information about the Directors, senior management and staff" in Appendix IV to this prospectus.

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## DIRECTORS, SENIOR MANAGEMENT AND STAFF

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### SENIOR MANAGEMENT

*Mr. Cheung Hon Sang, Kevin*, aged 35, is the general manager of the Group. He is responsible for the execution of corporate policy formulated by the board of Directors and also for corporate communications. Mr. Cheung joined the Group in 1989. He holds an Honours Diploma in Business Administration from Shue Yan College.

*Mr. Wong Kar Yin*, aged 36, is the senior vice president of the Group. He is responsible for its overall business development of the Group. He has over 14 years of experience in system and database consultancy. Prior to joining the Group in April 2000, Mr. Wong worked for Sybase Hong Kong Ltd., Telxon Australia Pty. Limited and the Sydney Futures Exchange Limited. He holds a Bachelor of Science degree in Computer Science from the University of Washington.

*Ms. Lau Wai Fung*, aged 28, is the financial controller of the Group. She is responsible for the overall financial management of the Group. Ms. Lau has over 5 years of experience in the audit and the accounting fields. She obtained her first degree of Bachelor of Art (Hons) in Business Studies from the Hong Kong Polytechnic University and a Master of Science in Financial Management from University of London. She is an associate member of The Hong Kong Society of Accountant and The Association of Chartered Certified Accountants. Ms. Lau joined the Group in May 2000.

*Mr. Chan Yu Ki, Terence*, aged 34, is the customer support manager of the Group. He is responsible for the overall supervision and management of the Group's customer support department. Mr. Chan also helps to co-ordinate the development and implementation of new products with the Group's marketing efforts. Mr. Chan has over 8 years of experience in customer system support and holds a diploma in business administration from Shue Yan College. Mr. Chan joined the Group in 1992.

*Ms. Chow Ching Lan*, aged 36, is the business development manager of the Group. She is responsible for defining the Group's business model by combining strategic business perspective with full features customer support and extensive technology experience. Ms. Chow is one of the founders of SKY Computers, a system integrator specialised in RDBMS and membership management system with business partners in Hong Kong, Singapore and Malaysia. Ms. Chow graduated from the University of Washington with a bachelor degree in Arts. Ms. Chow joined the Group in June 2000.

*Mr. Ng Wing Kan, Bruce*, aged 30, is the marketing manager of the Group. He is responsible for the overall co-ordination of the Group's marketing efforts. Mr. Ng is also in charge of liaising with potential business partners to initiate alliances. Mr. Ng had over 4 years of sales and marketing experience in the IT industry. Mr. Ng holds a bachelor degree in Economics from the University of Alberta. Mr. Ng joined the Group in 1996.

### AUDIT COMMITTEE

The Company has established an audit committee on 22nd May, 2000 with written terms of reference in compliance with Rules 5.23 to 5.25 of the GEM Listing Rules.

#### *Functions of the Audit Committee*

The duties of the audit committee include reviewing, in draft form, the Company's annual report and accounts, half-year report and quarterly report and providing advice and comments to the board of Directors. In this regard, members of the audit committee will liaise with the board of Directors,

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## DIRECTORS, SENIOR MANAGEMENT AND STAFF

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senior management and its qualified accountant, the Company's reporting accountants and auditors. The audit committee will also consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts and give consideration to any matters that have been raised by the Company's accountant, compliance officer or auditors. Members of the audit committee are also responsible for reviewing the Company's financial reporting process and internal control system.

The audit committee comprises Mr. Mak Wing Kwong, David and Mr. Tse Lin Chung who are the independent non-executive Directors. Mr. Mak Wing Kwong, David is the chairman of the audit committee.

### STAFF

As at the Latest Practicable Date, the Group had a workforce of 162 engaged in the following operations:

Job category	HK	PRC	Macau	Total
Management	7	1	1	9
Sales and marketing	25	8	—	33
Research and development	49	9	8	66
Customer support	21	18	—	39
Administration and accounting	<u>7</u>	<u>8</u>	<u>—</u>	<u>15</u>
Total	<u>109</u>	<u>44</u>	<u>9</u>	<u>162</u>

### THE GROUP'S RELATIONSHIP WITH STAFF

The Group has not experienced any disruption of its operations due to major labour disputes in the past. The Directors consider that the Group has a good relationship with its employees. The staff turnover rates for each of the two years ended 31 March 2000 are approximately 1.1% and 2.7% respectively.

### REMUNERATION POLICY

The Company's policies concerning remuneration of executive Directors are:

- (a) the amount of remuneration is determined on the basis of the relevant Director's experience, responsibility, workload and the time devoted to the Group;
- (b) non-cash benefits may be provided to the Directors under their remuneration package; and
- (c) the executive Directors may be granted, at the discretion of the board of Directors, share options of the Company, as part of their remuneration package.

As an incentive to the sales and marketing personnel of the Group to generate more business, the sales staff of the Group are entitled to discretionary bonuses and commissions as determined by the sales director. They are provided with in-house and on-the-job training by the senior sales manager and project managers in both marketing and technical aspects. Most of the non-sales staff receive a fixed salary.

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## DIRECTORS, SENIOR MANAGEMENT AND STAFF

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### BENEFIT SCHEMES

The Group's Shanghai subsidiary has, in compliance with the applicable regulations of the PRC, participated in an employee's pension scheme operated by the relevant local government authorities in the PRC. The Group is required to make contribution to those employees who are registered permanent residents in the PRC. The Group's contribution for each of the two years ended 31st March, 2000 amounted to approximately HK\$444,016 and HK\$574,945, respectively.

The Group provides a provident fund scheme by participating in a group retirement plan for its staff in Hong Kong during the Active Business Pursuit Period. The Group will implement a provident fund scheme for its staff in Hong Kong in compliance with the requirements of the MPF effective by the end of 2000.

In accordance with the relevant provisions of the Employment Ordinance (Chapter 57 of the Laws of Hong Kong), the Group may be required to provide for long service payment to its employees in Hong Kong. As at the Latest Practicable Date, the Group had no significant obligation for long service payments to its employees in Hong Kong pursuant to the Employment Ordinance.

The Group contributes to a defined contribution retirement scheme for its employees in Hong Kong during the Active Business Pursuit Period. Contributions to the scheme by the Group are calculated at 5% of the employees' basic salaries.

The Group's Shanghai subsidiary has participated in an employees' pension scheme implemented by the Shanghai Municipal Government. Contributions are made to the scheme based on approximately 31.5% of the applicable payroll costs.

### SHARE OPTION SCHEME

The Company has conditionally adopted the Share Option Scheme whereby full time employees and executive Directors of the Group may be granted options which entitle them to subscribe for Shares representing up to a maximum of 30% of the Shares in issue from time to time (excluding Shares which have been duly allotted and issued pursuant to the Share Option Scheme). The principal terms of the Share Option Scheme are set out in the paragraph headed "Share Option Scheme" of Appendix IV to this prospectus. The Directors believe that the Share Option Scheme will assist the Group in its recruitment and retention of high calibre computer professionals, executives and employees.