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SUNPEC
中聯石化

SINO UNION PETROLEUM & CHEMICAL INTERNATIONAL LIMITED
中聯石油化工國際有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 346)

MAJOR AND CONNECTED TRANSACTION AND RESUMPTION OF TRADING

On 5 September 2008, the Company entered into the Agreement with the Vendor, pursuant to which the Company has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Sale Shares at a total consideration of HK$600 million. The consideration will be satisfied by HK$100 million in cash upon signing of the Agreement, HK$100 million in cash upon completion of the Acquisition and HK$400 million by the issue of 320,000,000 new Shares at HK$1.25 per Consideration Share.

The Acquisition is aggregated with the Previous Acquisitions under Rule 14.22 of the Listing Rules, and constitutes a major transaction for the Company under the Listing Rules. Since Dr. Hui, the beneficial owner of the Vendor, is a connected person of the Company under Chapter 14A of the Listing Rules, the Acquisition also constitutes a connected transaction for the Company and is subject to the approval of the Independent Shareholders, by way of poll, at the SGM. Dr. Hui and his associates will abstain from voting for the approval of the Acquisition at the SGM. An independent board committee will be formed to advise the Independent Shareholders on the Acquisition and an independent financial adviser will be appointed to advise the independent board committee and the Independent Shareholders on the Acquisition.

A circular containing, among other things, further details of the Acquisition and other disclosures in connection with the Acquisition required pursuant to the Listing Rules, the advices from the independent board committee and independent financial adviser, together with a notice of the SGM will be despatched to the Shareholders in due course.

At the request of the Company, trading in the Shares was suspended with effect from 9:30 a.m. on 8 September 2008 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 19 September 2008.

* *For identification purposes only*

THE AGREEMENT

Date: 5 September 2008

Parties:

Purchaser: the Company

Vendor: Right Up Holdings Limited, an investment holding company beneficially owned by Dr. Hui, who is the Chairman of the Board and the controlling Shareholder. As at the date of this announcement, Dr. Hui is beneficially interested in approximately 60.09% of the issued share capital of the Company.

Assets to be acquired

The Sale Shares, being 100 ordinary shares of US$1.00 each in the share capital of Double High, representing the entire issued share capital of Double High. Double High holds 10% equity interest in MPIL as at the date of this announcement.

Consideration

The total consideration for the Acquisition is HK$600 million, which shall be settled by the Company in the following manner:

(i) HK$100 million was paid in cash as a refundable deposit upon signing of the Agreement. The deposit together with the accrued interest, which shall be calculated at the rate of 6% per annum, should be refunded to the Company if the Acquisition is not completed on or before 31 December 2008;

(ii) HK$100 million shall be paid in cash upon completion of the Acquisition; and

(iii) HK$400 million shall be satisfied by the issue of 320,000,000 new Shares at HK$1.25 per Consideration Share.

The consideration was determined after arm's length negotiations between the Company and the Vendor with reference to (i) the commercial prospect of Oilfield Block 2104; (ii) the estimated value of the exploration, development and exploitation rights of Oilfield Block 2104, the major asset of MPIL, of not less than HK$6.0 billion, which was preliminarily estimated by BMI Appraisal Limited, an independent valuer, based on the market approach; and (iii) the estimated reserves of Oilfield Block 2104 assessed by the Reserve Assessors. The Company intends to finance the cash consideration with the internal financial sources of the Group.

The issue price of HK$1.25 per Consideration Share is the same as the closing price of HK$1.25 per Share as quoted on the Stock Exchange on the Last Trading Day and represents (i) a premium of approximately 2.46% over the average closing price of approximately HK$1.22 per Share as quoted on the Stock Exchange for the last five trading days up to and including the Last Trading Day; and (ii) a premium of approximately 5.93% over the average closing price of approximately HK$1.18 per Share as quoted on the Stock Exchange for the last ten trading days up to and including the Last Trading Day.

The issue price of the Consideration Shares was determined after arm's length negotiation between the Company and the Vendor with reference to the recent trading performance of the Shares. The Directors (excluding the independent non-executive Directors who will opine on the Acquisition after taking into account the advice to be received from the independent financial adviser) consider that the issue price of the Consideration Shares is fair and reasonable so far as the Independent Shareholders are concerned and on normal commercial terms.

Consideration Shares

The Consideration Shares represent (i) approximately 5.61% of the existing issued share capital of the Company; and (ii) approximately 5.31% of the issued share capital of the Company as enlarged by the issue of the Consideration Shares.

The Consideration Shares shall be issued under a specific mandate to be approved by the Independent Shareholders at the SGM. An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares, which will rank pari passu in all respects with the then existing Shares save for any dividend or other distribution declared, made or paid by the Company by reference to a record date falling before the date of issue of the Consideration Shares.

Conditions Precedent

Completion of the Acquisition shall be conditional upon fulfillment of the following conditions:

(i) the Company having been satisfied with the results of the due diligence on Double High;

(ii) the valuation of the exploration, development and exploitation rights of Oilfield Block 2104, to be valued by an independent valuer, being not less than HK$6 billion;

(iii) the passing of the relevant resolutions at the SGM by the Independent Shareholders for approving the Agreement and transactions contemplated therein; and

(iv) the listing of, and permission to deal in, the Consideration Shares having been granted by the Stock Exchange.

Completion of the Acquisition shall take place on the day immediately after the date on which all conditions precedent are satisfied, which shall not be later than 31 December 2008. In the event that the Acquisition is not completed on or before 31 December 2008 or such other date as the parties to the Agreement may agree, the Agreement shall lapse and determine and neither party thereto shall have any obligations and liabilities thereunder and the deposit paid to the Vendor together with the accrued interests shall be refunded to the Company within three business days.

INFORMATION ON DOUBLE HIGH AND MPIL

Double High was established by Dr. Hui on 23 May 2007. It has not commenced any significant business operations other than the investment in 10% equity interest in MPIL. Save for the investment in MPIL, Double High does not have any material asset as at the date of the Agreement. Save for the initial capital contribution of US$100, there was no purchase cost for the Vendor in respect of the equity interest in Double High.

MPIL, an investment holding company incorporated in the British Virgin Islands, was established by Dr. Hui in June 2005. In October 2005, MPIL entered into the Production Sharing Contract with OMNIS in respect of Oilfield Block 2104, an onshore site with total area of 20,100 kilometer square in Madagascar, for oil and gas exploitation and operation and certain transactions pertaining thereto. Pursuant to the Production Sharing Contract, MPIL is vested with all the relevant rights to engage in oil and gas exploration for 8 years, oilfield development for 5 years, and exploitation and operation for oil for 25 years (with 5 years possible extension) and gas for 35 years (with 10 years possible extension) at Oilfield Block 2104.

Oil and gas produced from Oilfield Block 2104 shall be distributed according to the following order:

1. a government royalty of 8%-20% of the oil produced and 5-10% of the gas produced, depending on the daily oil and gas production rate, will be paid to the government of Madagascar according to the scales set out in the following tables:

Daily oil production tranche (thousand barrels per day)	*Royalty Rate (%)*
0-25	8.0
25-50	10.0
50-75	12.0
75-100	14.0
100-130	17.0
>130	20.0

Daily gas production tranche (million m^3 per day)	*Royalty Rate (%)*
0-12	5.0
12-24	7.5
>24	10.0

2. after deducting item (1) above from the gross amount of oil and gas produced, not more than 65% of the remaining oil and gas shall be distributed to MPIL for cost recovery; and

3. after deducting items (1) and (2) above from the gross amount of oil and gas produced, the remaining profit oil and gas shall be shared by MPIL according to the sharing ratios set out in the table below while OMNIS will be entitled to the remaining profit oil and gas:

Daily production of crude oil in Oilfield Block 2104 (thousand barrels per day)	*% of profit (Note 1) to be shared by MPIL (%)*
0-10	73.0
10-20	70.0
20-30	67.5
30-40	65.0
40-50	60.0
50-60	55.0
60-80	52.5
80-100	47.5
>100	45.0

Notes:

1. According to the Production Sharing Contract, profit is defined as the quantity of available crude oil or available associated natural gas from a production zone less the quantity of crude oil and associated natural gas allocated for petroleum cost recovery.

2. MPIL is subject to a direct tax on hydrocarbons equal to 30% of MPIL's share of profit oil.

MPIL is responsible for the arrangement of the required capital commitment, human resources and equipment for the project development of oil and gas in Oilfield Block 2104. The mining title of Oilfield Block 2104 was granted to OMNIS under the Presidential Decree numbered 2005-707 dated 19 October 2005 and the Director General of OMNIS issued a written confirmation on 8 November 2007 to certify that MPIL is granted with the mining right in Oilfield Block 2104.

In May 2007, MPIL entered into an oilfield exploration and development engineering contract with China National Petroleum Corporation BGP, a technical engineering firm specialized in 2D and 3D seismic operations, VSP, data processing & interpretation, non-seismic data acquisition, processing & interpretation and geophysical and geological research & development. As at the date of this announcement, five exploration wells, which are drilled for exploratory (information gathering) purposes, with depth in the range of 67.5 meters to 2,153 meters have been drilled in Oilfield Block 2104, and oil and gas were discovered in three wells with depth in the range of 450 meters and 2,153 meters in Oilfield Block 2104.

Given the extensive experience and technical expertise of the Reserve Assessors in the petroleum industry, the Group appointed the Reserve Assessors to conduct reserve assessments on Oilfield Block 2104. The Reserve Assessors have conducted a regional basin assessment on the onshore Majunga Basin in Madagascar, where Oilfield Block 2104 locates, based on surface geology, gravity data, seismic and well data where available, previous operator reports and published literature, and by analogy to basins in continental Africa and onshore and offshore China. The Reserve Assessors estimated that if the Middle

Sakamena source rock is present, Oilfield Block 2104 would have an estimated unrisked prospective resources play volumes (as defined by the Petroleum Resources Management System, a definition and classification system approved by SPE and reviewed and jointly sponsored by the World Petroleum Council, the American Association of Petroleum Geologists and the Society of Petroleum Evaluation Engineers which is in common use internationally within the petroleum industry), of 496.8 million tones (3.65 billion barrels) of oil and 66.24 billion cubic meters (2.34 trillion cubic feet) of gas.

The Middle Sakamena source rock is known to be present in the Morondava Basin, which is adjacent to the Majunga Basin, and the gravity data indicate the Oilfield Block 2104 subbasin may be deep enough to contain a similar age and quality source rock. This organic shale interval is interpreted as both the source of hydrocarbons for each of the play types and as the primary seal to the underlying Middle Sakamena channel sequences. The interval containing potential source rock is estimated by the Reserve Assessors to have a maximum thickness in the center of the subbasin of 1,100 meters and to be mature for oil generation below burial depths of 2,200 meters. Total organic content of the source interval is estimated to range from 1.0% to 1.3%. It should be noted that source rock maturity is dependent on the basin heat flow (temperature), duration of heating, and the type and amount of organic content. These factors may vary between the Morondava and Majunga Basins and between subbasins in the Andara Graben. The amounts of organic facies are also likely to vary by subbasin because of variable tectonic and depositional histories with differential oxygenating environments. The organic content and maturity of the source interval may not be fully understood until source rock or hydrocarbon samples are collected from drilling in the Oilfield Block 2104 subbasin.

Save for the initial capital contribution of US$540 in MPIL and the shareholder's loan of approximately HK$13.8 million lent to MPIL, which was utilized for the administrative expenses of MPIL, including the professional fee incurred for the Oilfield Block 2104 and the management fee payable to the Company, there were no purchase costs for Dr. Hui and his associates in respect of the equity interest in MPIL and the mining right in Oilfield Block 2104. Through the acquisition of Better Step Group Limited, which owns 54% equity interest in MPIL, from Dr. Hui's associates at a consideration of approximately HK$1.215 billion in April 2008 and the acquisition of 36% equity interest in MPIL from independent third parties at a consideration of approximately HK$810 million in August 2008, the Group indirectly owns 90% of the equity interest in MPIL as of the date of this announcement.

The Directors noted that the consideration for the equity interest in Double High is substantially higher than the original cost for Dr. Hui and there were various connected transactions between the Company and Dr. Hui in which assets held by Dr. Hui were sold to the Group at a premium as compared to the costs of assets to Dr. Hui. The Directors, however, also noted that at the time of entering into the Production Sharing Contract, the Company was mainly engaged in the business of sale and distribution of polyurethane materials in the PRC and has not engaged in and/or has no intention to engage in any oil exploration and exploitation business. The Group did not have adequate financial resources and technical expertise and experience in managing oil exploration and exploitation business and thus not capable of committing the development of the Oilfield Block 2104 by its own until the appointment of Dr. Wang Tao, who has over 40 years of experience in geological research and oilfields exploration and development, in June 2006 and completion of the fund raising activities in August 2006, when Dr. Hui first introduced the investment opportunity in oil exploration and exploitation business to the Group. After the introduction of such an opportunity by Dr. Hui, the Board considered that the oil exploration and exploitation business in Madagascar is viable and started to engage in the business of oil exploration and exploitation. Therefore, the Board (including the independent non-executive Directors) considers that it was not practicable for the Group to acquire the mining right in Oilfield Block 2104 directly instead of acquiring it through Dr. Hui's associates. Moreover, given that (i) the oil and gas reserves have not been ascertained when the Production Sharing Contract was signed and thus Dr. Hui and his associates have borne a significant business risk by incurring the initial investment of approximately HK$13.8 million in Oilfield Block 2104 mainly for reserve assessment and technical advices; (ii) the Production Sharing Contract was signed by MPIL in 2005 and there was a substantial increase in oil price during the past three years; and (iii) the consideration of the Acquisition is the same as the estimated fair value of the Sale Shares, the Board (including the independent non-executive Directors) considers that the consideration of the Acquisition is fair and reasonable to the Group even it represents a premium over the original costs of acquisition of Dr. Hui and his associates.

Furthermore, in view of the facts that (i) the considerations for all previous connected transactions between the Group and Dr. Hui are either in discount or at par to the fair value of the subjects involved; (ii) the interest of Dr. Hui in the connected transactions were fully and fairly disclosed; (iii) Dr. Hui has acted honestly and in good faith in the interests of the Company as a whole for all previous connected transactions; and (iv) the Group's financial and trading prospects have been improved after the connected transactions between Dr. Hui and the Group, the independent non-executive Directors consider that Dr. Hui has duly discharged his fiduciary duties to the Company and acted in accordance with Rule 3.08 of the Listing Rules in his previous transactions with the Company.

The capital investment required for the development of Oilfield Block 2104, which depends on a number of factors including the results of fieldwork, the amount of oil and gas reserves discovered and the scale and method of exploration work required, cannot be ascertained at present stage.

As Double High has not commenced any business operations other than disclosed above, no audited financial statements have been prepared. For the year ended 31 March 2007 and 2008, Double High had unaudited consolidated net loss before and after taxation of approximately HK$8,500 and HK$5,700 respectively. As at 31 March 2008, Double High had consolidated net liabilities of approximately HK$13,420. For the year ended 31 March 2008, each of the unaudited net loss before and after taxation of MPIL was approximately HK$9.2 million, which was mainly attributable to the professional fee in respect of the reserve assessments carried out in Oilfield Block 2104 and the management fee payable to the Company of approximately HK$4.4 million and HK$2.4 million respectively. Each of the audited net loss before and after taxation of MPIL for the year ended 31 March 2007 was approximately HK$3.5 million, which was mainly attributable to the management fee payable to the Company of approximately HK$2.4 million. As at 31 March 2008, the unaudited net liabilities of MPIL amounted to approximately HK$14.3 million. The amount payable to the Company by MPIL as at 31 March 2008 was approximately HK$18.4 million, including the then shareholder's loan of approximately HK$13.8 million lent to MPIL by Dr. Hui and his associates which was subsequently transferred to the Group. Based on the preliminary valuation carried out on 31 August 2008 by BMI Appraisals Limited, an independent valuer, the market value of the exploration, development and exploitation rights of Oilfield Block 2104 was not less than HK$6.0 billion.

REASONS FOR THE ACQUISITION

The Group is principally engaged in the sale and distribution of petroleum products and polyurethane materials in the PRC as well as oil exploration, exploitation and operation in Madagascar.

Given the continuous growth in the worldwide oil and gas consumption demand and rise in oil price, the Directors are optimistic about the future development of oil exploration and exploitation business. Upon the completion of the Acquisition, the Group will hold the entire equity interest in Oilfield Block 2104 and the Directors expect that the Acquisition will enable the Group to maximize its flexibility and discretion in implementation of its development in Oilfield Block 2104 and create synergy to the Group's oil exploration and exploitation business in the oilfield block 3113 in Madagascar.

Having reviewed and considered (i) the estimated value of Oilfield Block 2104 assessed by an independent valuer; (ii) the oil and gas reserves of Oilfield Block 2104 estimated by the Reserve Assessors; and (iii) the preliminary assessment on the worldwide petroleum market, in particular the increasing global oil and gas consumption demand and oil price, the Directors (excluding the independent non-executive Directors who will opine on the Acquisition after taking into account the advice to be received from the independent financial adviser) consider that the Agreement is on normal commercial terms and the terms of which are fair and reasonable and the entering into of the Agreement is in the interests of the Company and the Shareholders as a whole. Dr. Hui has abstained from voting in the board meeting approving the Acquisition.

CHANGE IN SHAREHOLDING STRUCTURE

Assuming no further Shares are issued before the completion of the Acquisition, the changes of the shareholding structure of the Company as a result of the Acquisition are shown as follows:

	Shareholding structure as at the date of this announcement		**Shareholding structure upon the issue of Consideration Shares**	
	No. of Shares	*%*	*No. of Shares*	*%*
Golden Nova Holdings Limited *(Note)*	2,215,026,666	38.84	2,215,026,666	36.78
Wisdom On Holdings Limited *(Note)*	213,770,000	3.75	213,770,000	3.55
Barta Holdings Limited *(Note)*	98,810,000	1.73	98,810,000	1.64
Good Progress Group Limited *(Note)*	138,888,889	2.44	138,888,889	2.31
Sukapeak Holdings Limited *(Note)*	760,416,666	13.33	760,416,666	12.63
The Vendor *(Note)*	—	—	320,000,000	5.31
Sub-total of shareholdings held by Dr. Hui and his associates	3,426,912,221	60.09	3,746,912,221	62.22
Public Shareholders	2,275,551,428	39.91	2,275,551,428	37.78
Total	5,702,463,649	100.00	6,022,463,649	100.00

Note: These companies are wholly-owned by Dr. Hui.

GENERAL

The Acquisition is aggregated with the Previous Acquisitions under Rule 14.22 of the Listing Rules, and constitutes a major transaction for the Company under the Listing Rules. Since Dr. Hui, the beneficial owner of the Vendor, is a connected person of the Company under Chapter 14A of the Listing Rules, the Acquisition also constitutes a connected transaction for the Company and is subject to the approval of the Independent Shareholders, by way of poll, at the SGM. Dr. Hui and his associates will abstain from voting for the approval of the Acquisition at the SGM. An independent board committee will be formed to advise the Independent Shareholders on the Acquisition and an independent financial adviser will be appointed to advise the independent board committee and the Independent Shareholders on the Acquisition.

A circular containing, among other things, further details of the Acquisition and other disclosures in connection with the Acquisition required pursuant to the Listing Rules, the advices from the independent board committee and independent financial adviser, together with a notice of the SGM will be despatched to the Shareholders in due course.

At the request of the Company, trading in the Shares was suspended with effect from 9:30 a.m. on 8 September 2008 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 19 September 2008.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

"Acquisition"	the acquisition by the Company of the Sale Shares pursuant to the Agreement
"Agreement"	the conditional sale and purchase agreement dated 5 September 2008 entered into between the Company and Vendor for the sale and purchase of the Sale Shares
"associates"	has the meanings ascribed thereto under the Listing Rules
"Board"	the board of directors of the Company
"Company"	Sino Union Petroleum & Chemical International Limited, a company incorporated in Bermuda with limited liability and the shares of which are traded on the Stock Exchange
"connected person"	has the meanings ascribed thereto under the Listing Rules
"Consideration Shares"	320,000,000 new Shares to be issued to the Vendor, as part of the consideration, upon completion of the Acquisition

"Director(s)"	the director(s) of the Company
"Double High"	Double High Group Limited, a company incorporated in the British Virgin Islands with limited liability and whose share capital is wholly-owned by Dr. Hui
"Dr. Hui"	Dr. Hui Chi Ming, Chairman of the Board, an executive Director and a controlling Shareholder
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Independent Shareholders"	Shareholders other than Dr. Hui and his associates, who are interested in the Acquisition
"Last Trading Day"	5 September 2008, being the last trading day before the publication of this announcement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Madagascar"	the Republic of Madagascar
"MPIL"	Madagascar Petroleum International Limited, a company incorporated in the British Virgin Islands with limited liability in June 2005 and the issued share capital of which is beneficially owned as to 90% by the Company and 10% by Dr. Hui as at the date of this announcement
"Oilfield Block 2104"	an onshore block of land of approximately 20,100 square kilometers in the southeastern area of the Majunga Basin in western Madagascar for oil and gas exploitation and operation
"OMNIS"	Office Des mines Nationales et des Industries Strategiques, (English translation being: The National Office for Mining and Strategic Industries) a state-owned agency of Madagascar commissioned to manage and oversee the national petroleum and mineral resources of Madagascar
"PRC"	the People's Republic of China which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

"Previous Acquisitions"	the acquisition of the entire equity interest in Better Step Group Limited by the Group in April 2008 and the acquisition of 36% equity interest in MPIL by the Group in August 2008, details of which are set out in the Company's circulars dated 12 March 2008 and 16 May 2008 respectively
"Production Sharing Contract"	the production sharing contract dated 7 October 2005 entered into between MPIL and OMNIS, pursuant to which MPIL was granted certain oil and gas exploration, exploitation and operation rights and profit sharing right at Oilfield Block 2104
"Reserve Assessors"	China National Petroleum Corporation BGP and China University of Petroleum, independent professional oil exploration and reserve assessors not connected with the Company or its associates. China National Petroleum Corporation BGP is a world-leading integrated international energy company with businesses covering oil and gas upstream and downstream operations, oilfield services, engineering and construction, petroleum material and equipment manufacturing and supply, capital management, finance and insurance services, new energy operations while China University of Petroleum is a state key comprehensive university under the jurisdiction of the Ministry of Education of the PRC founded in 1953 and is an important scientific research base for petroleum and petrochemical industries. The Reserve Assessors have extensive experience in serving international clients such as Shell Corporation, China National Petroleum Corporation, Dublin Petroleum Corporation, etc. for estimation, reporting and auditing of oil and gas reserves, engineering services and geophysical and geological research and development for oilfield exploration and exploitation in various countries, including the PRC, Republic of the Sudan, The Republic of Congo, Kingdom of Saudi Arabia and Russia, etc.
"Sale Shares"	100 ordinary shares of US$1.00 each in the share capital of Double High, representing the entire issued share capital of Double High
"SGM"	the special general meeting of the Company to be convened and held to approve the Acquisition and the issue of the Consideration Shares
"Share(s)"	the share(s) of HK$0.02 each in the capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"SPE"	Society of Petroleum Engineers, a professional association with over 79,000 members worldwide, serving members engaged in the exploration, development, production and mid-stream segments of the oil, gas and related industries
"Stock Exchange"	the Stock Exchange of Hong Kong Limited

"US$"	United States dollars, the lawful currency of the United States of America
"Vendor"	Right Up Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and whose share capital is wholly-owned by Dr. Hui
"%"	per cent.

By Order of the Board
Sino Union Petroleum & Chemical International Limited
Chui Say Hoe
Executive Director

Hong Kong, 18 September 2008

As at the date of this announcement, the Board comprises:

Executive Directors
Dr. Wang Tao
Dr. Hui Chi Ming
Mr. Cheung Shing
Dr. Chui Say Hoe
Dr. Ching Men Ky, Carl
Mr. Tsang Kwok Man
Mr. Cui Yeng Xu

Non-executive Directors
Dr. Fok Chun Wan, Ian
Mr. Chow Charn Ki, Kenneth

Independent Non-executive Directors
Dr. Yu Sun Say
Mr. Ng Wing Ka
Mr. Edmund Siu