

Board of Directors



Ms. Fredy Bush

Fredy Bush

Chairman of the Board and Chief Executive Officer

Ms. Bush has served in these positions since the Company's founding in November 2005. She is also founder and CEO of our parent Xinhua Finance Limited established in 1999. For 12 years she headed a consulting business in Asia assisting multinational companies on the identification and exploitation of business opportunities in Greater China.



Mr. David Green

David Green

Independent Director

Mr. Green is Chairman and Founder of SEPTEMBER FILMS, a leading film and television production company, with offices in London and Los Angeles, which has made over a thousand hours of prime-time television since its inception in 1992.



Mr. David Olson

David Olson

Independent Director

Mr. Olson is a partner of The Yucaipa Companies, an investment firm with holdings in Asia, Europe and the Americas, and one of the major shareholders of XFMedia.



Mr. Larry Kramer

Larry Kramer

Independent Director

Mr. Kramer was the first president of CBS Digital Media from March 2005 to November 2006, and continued to serve as an Advisor to CBS until April 2008.



Mr. Long Qiuyun

Long Qiuyun

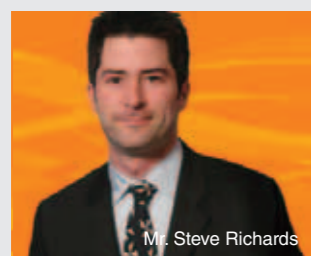
Independent Director

Mr. Long is board chairman of Hunan Television & Broadcast Intermediary Co., Ltd.

Steve Richards

Independent Director

Mr. Richards is COO of Silver Pictures, a film production company founded by film producer Joel Silver and affiliated with Warner Bros., and co-president of Dark Castle Entertainment, a division of Silver Pictures.



Mr. Steve Richards

Board of Directors (continued)

Aloysius T. Lawn

Independent Director

Mr. Lawn is a business consultant and an attorney in private practice and has extensive experience in private and public financings, mergers and acquisitions, securities regulation and corporate governance.



Mr. Aloysius T. Lawn

Li Shantong

Independent Director

Ms. Li is a senior research fellow and former Director General, Department of Development Strategy and Regional Economy at the Development Research Center (DRC) of State Council, PRC, and Vice President of the Academic Committee of the China Development Research Foundation affiliated to the DRC.

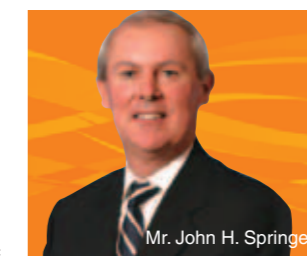


Ms. Li Shantong

John H. Springer

Independent Director

Mr. Springer joined Nike, Inc. in 2002 and is Chief Operating Officer of Nike Golf.



Mr. John H. Springer

Zhu Shan

Director and Chief Operating Officer

Mr. Zhu possesses over ten years of management experience with the Chinese government and has established strong relations with different government agencies and financial institutions in China.



Mr. Zhu Shan

Graham Earnshaw

Director and President

Mr. Earnshaw is also Editor-in-Chief of our parent company. He worked as a journalist for many years and was Asian Editor for Reuters from 1990 to 1995.



Mr. Graham Earnshaw

Teddy Liu Weidong

Director and President Advertising Group

Mr. Liu is also CEO of Ming Shing Advertising, which became Xinhua Finance Advertising after we acquired it.



Mr. Teddy Liu Weidong

Zhao Li

Director

Mr. Zhao is founder and chief editor of *Investor Journal*, a weekly newspaper launched in April 2008 for which we have the exclusive advertising right. Prior to this, he found another successful weekly newspaper *The Economic Observer* in 2001.



Mr. Zhao Li

