

**SHANDONG MOLONG PETROLEUM MACHINERY COMPANY LTD:
THESE SHARES LOOK TO BE A PRIME BUY
FOR THE FUTURE ... AND TODAY**

As so often happens in respect of companies, founded in the People's Republic of China (PRC), the moment that they go public on The Stock Exchange of Hongkong Ltd, up go the remuneration of the executive directors.

Shandong Molong Petroleum Machinery Company Ltd was no exception to the rule when it went public on The Growth Enterprise Market (The GEM) of The Stock Exchange of Hongkong Ltd on March 30, 2004, having been awarded Stock Code Number 8261.

Prior to this Company, donning the purple of a public company, the total emoluments of the 6 Directors were 174,000 renminbi. (Page 198 of the Prospectus)

At Page 313 of the Prospectus, it is stated that the 4 Executive Directors (not 6 Directors) had entered into service contracts with Shandong Molong Petroleum for a period of 3 years, each, and their respective annual salaries shall be:

Mr Zhang En Rong	220,000 renminbi
Mr Lin Fu Long	160,000 renminbi
Mr Zhang Yun San	150,000 renminbi
Mr Xie Xin Cang	<u>120,000 renminbi</u>
TOTAL : <u>650,000 renminbi</u> (about \$HK613,207.55)	

While the above salaries could never be considered exorbitant, by any standards, this matter, nevertheless, indicatives, somewhat at least, the mindset of Management, doesn't it?

TARGET hastens to state that 3 of the above-mentioned, Executive Directors, between them, control 63.77 percent of the Issued and Fully Paid-Up Share Capital of Shandong Molong Petroleum.

The following is taken from Page 315 of the Prospectus:

Mr Zhang En Rong	279,517,000 shares, equivalent to 51.76 percent
Mr Lin Fu Long	34,216,000 shares, equivalent to 6.34 percent
Mr Zhang Yun San	<u>30,608,000 shares, equivalent to 5.67 percent</u>
TOTAL: <u>344,341,000 shares</u> , equivalent to <u>63.77 percent</u>	

The Business of Shandong Molong Petroleum Machinery Company Ltd

More than a decade ago, the business of Shandong Molong Petroleum was founded, but it was not until December 30, 2001, that the joint stock limited company, now known as Shandong Molong Petroleum Machinery Company Ltd, was officially inaugurated.

The predecessor to Shandong Molong Petroleum was ... [CLICK TO ORDER FULL ARTICLE](#)

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