

## EXPECTED TIMETABLE

An announcement will be issued in Hong Kong to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) if there is any change to the following expected timetable.

2006

Latest time for lodging **PINK** application forms . . . . . 4:00 p.m. on Thursday, 2nd February

Latest time for lodging **WHITE** and **YELLOW**  
application forms . . . . . 12:00 noon on Friday, 3rd February

Application lists open (*Note 1*) . . . . . 11:45 a.m. on Friday, 3rd February

Application lists close (*Note 1*) . . . . . 12:00 noon on Friday, 3rd February

Price Determination Date (*Note 2*) . . . . . on or around Friday, 3rd February  
and, in any event, not later than  
12:00 noon on Tuesday, 7th February

Announcement of the Offer Price, indication of the  
level of interest in the Placing, the basis of  
allotment and the results of applications for the  
Public Offer Shares to be published in the South  
China Morning Post (in English) and the Hong Kong  
Economic Times (in Chinese) on or before . . . . . Wednesday, 8th February

Despatch/collection of refund cheques in respect  
of wholly successful application if the final  
Offer Price is less than the price payable on  
application (if applicable) and wholly or partially  
unsuccessful applications pursuant to the Public  
Offer on or before (*Notes 3 and 4*) . . . . . Wednesday, 8th February

Despatch/collection of Share certificates on  
or before (*Note 3*) . . . . . Wednesday, 8th February

Dealings in the Shares on the Stock Exchange  
to commence on . . . . . Thursday, 9th February

### Notes:

1. If there is a “black” rainstorm warning or a tropical cyclone warning signal number 8 or above in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Friday, 3rd February, 2006, the application lists will not open and close on that day. Please refer to the sub-section headed “Effect of bad weather on the opening of the application lists” under the section headed “How to apply for the Public Offer Shares” of this prospectus.

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2. The Price Determination Date is expected to be on or around Friday, 3rd February, 2006 and in any event, not later than 12:00 noon on Tuesday, 7th February, 2006. If, for any reason, the Offer Price is not agreed between Sun Hung Kai (for itself and on behalf of the Underwriters) and the Company by the Price Determination Date, the Share Offer will not proceed and will lapse.
  
3. Applicants who apply for 1,000,000 Public Offer Shares or more on **WHITE** or **YELLOW** application forms and indicate on their application forms their wish to do so may collect refund cheque(s) and, where applicable, share certificate(s) in person on the day and in the place as described in the sub-section headed “Collection/despatch of share certificates and refund cheques and deposit of share certificates into CCASS” under the section headed “How to apply for the Public Offer Shares” of this prospectus.  
  
Uncollected share certificates and refund cheques (if any) will be despatched by ordinary post and at the own risk of the applicants shortly after the day as described in the sub-section headed “Collection/despatch of share certificates and refund cheques and deposit of share certificates into CCASS” under the section headed “How to apply for the Public Offer Shares” of this prospectus.
  
4. Refund cheques will be issued in respect of wholly or partially unsuccessful applications and in respect of successful applications if the final Offer Price is less than the price payable on application.
  
5. All times and dates refer to Hong Kong times and dates.
  
6. The Company will not issue any temporary documents of title. Share certificates which will be issued on Wednesday, 8th February, 2006 will only become valid certificates of title after 8:00 a.m. on the Listing Date upon (i) the Share Offer becoming unconditional and (ii) the right of termination granted to Sun Hung Kai (for itself and on behalf of the Underwriters) under the Underwriting Agreement as described in the sub-section headed “Grounds for termination” in the section headed “Underwriting” of this prospectus has not been exercised.

For details of the structure of the Share Offer, including the conditions, please refer to the section headed “Structure of the Share Offer” of this prospectus.