
LISTING AND DEALING

LISTING

Application has been made to the Listing Committee for the approval of listing of, and permission to deal in, the Shares in issue and the Shares to be issued as mentioned herein. No part of the share or loan capital of the Company is listed or dealt in on any other stock exchange and no such other listing or permission to deal in is being or proposed to be sought by the Company at the present time.

DEALING

It is expected that dealing in the Shares on the Stock Exchange will commence on Friday, 7th June, 2002. The Shares will be traded in board lots of 10,000 Shares. The price of the Shares will be quoted on the Stock Exchange in Hong Kong dollars. The Shares will be issued in registered form.

The rules of the Stock Exchange currently require settlement to be made within 2 Business Days.

The New Issue Price payable by applicants for the New Shares is HK\$1.00 per Share plus 1% brokerage and a 0.007% SFC transaction levy and a 0.005% Stock Exchange trading fee. In respect of each transaction carried out on the Stock Exchange, the SFC transaction levy and Stock Exchange trading fee are payable by each of the seller and buyer and calculated on the value of the consideration for the securities concerned. In addition, Exchange Participants charge brokerage to both buyers and sellers which is required to be no less than 0.25% of the value of the purchase or sale (calculated on the value of the consideration for the securities concerned) with an usual minimum charge of HK\$100.

Dealings in the Shares registered in the Company's branch register of members which is maintained in Hong Kong will be subject to Hong Kong stamp duty.

The Company has appointed Secretaries Limited as its Hong Kong branch share registrars and transfer office.

Shares will be eligible for admission into CCASS

If the Listing Committee grants the approval of listing of, and permission to deal in, the Shares on the Stock Exchange and the Company complies with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or on any other date HKSCC chooses. Settlement of transactions between Exchange Participants is required to take place in CCASS on the second trading day after any trading day.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS.