EXPECTED TIMETABLE

2003

Deadline for lodging PINK application forms 4:00 p.m. on Thursday, 19 June
Application lists open (Note 2) 11:45 a.m. on Friday, 20 June
Deadline for lodging WHITE, YELLOW and BLUE application forms
Application lists close
Announcement of the level of indication of interest in the Placing, the results of applications under the Public Offer and the basis of allotment of the Public Offer Shares and the number of Offer Shares, if any, reallocated between the Public Offer and the Placing and the HK I.D. card number/passport number/Hong Kong business registration certificate number (where appropriate) of successful applicants in the Public Offer to be published in The Standard (in English), Hong Kong Economic Times (in Chinese) and Wen Wei Po (in Chinese) Thursday, 26 June
Share certificates and/or refund cheques to be posted on or before (<i>Note 3</i>) Thursday, 26 June
Dealings in the Shares on the Stock Exchange to commence on

Notes:

(1) All times refer to Hong Kong local time.

- (2) If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force at any time between 9:00 a.m. to 12:00 noon on Friday, 20 June 2003, the application lists will not open on that day. See the section headed "How to apply for the Public Offer Shares and Reserved Shares Effect of bad weather on the opening of the application lists" in this prospectus.
- (3) If you are applying for Shares using a WHITE or a BLUE application form and have indicated on your application form that you will collect your share certificates and/or refund cheques, you may collect them in person from Tengis Limited, G/F, BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on the date notified by the Company in the newspapers on the date of despatch of share certificates and/or refund cheques. This is expected to be on Thursday, 26 June 2003. You must show your identification documents to collect your share certificates and/or refund cheques, they will be sent to the address on your application form by ordinary post and at your own risk promptly after the expiry of the time for collection. If you have not indicated on your application form that you will collect your share certificates and/or refund cheques, then your share certificates and/or refund cheques will be sent to the address on your application form on the date of indicated on your application form that you will collect your share certificates and/or refund cheques will be sent to the address on your application form on the date of indicated on your application form that you will collect your share certificates and/or refund cheques, then your share certificates and/or refund cheques will be sent to the address on your application form on the date of despatch of share certificates and/or refund cheques, by ordinary post and at your own risk.

If you are applying for Shares using a **YELLOW** application form, you may collect your refund cheques (if any) personally but may not elect to collect your share certificates, which will be deposited into CCASS for credit to your designated CCASS participants' stock accounts or investor participant stock accounts, as appropriate. The procedure for collection of refund cheques for applicants who apply on **YELLOW** application forms is the same as those for applicants who apply on **WHITE** or **BLUE** application forms.

If you are applying for Shares using a **PINK** application form, share certificates and/or refund cheques (if application are revoked or wholly or partially unsuccessful) will be despatched by ordinary post at your own risk to the address specified in the relevant application forms on or before Thursday, 26 June 2003.

Details of the structure of the Share Offer, including its conditions, are set forth in the section headed "Structure of the Share Offer" in this prospectus.