
HOW TO APPLY FOR HONG KONG PUBLIC OFFER SHARES

WHO CAN APPLY FOR THE PUBLIC OFFER SHARES AND METHODS TO APPLY

You can apply for the Hong Kong Public Offer Shares available for subscription by the public on a **WHITE or YELLOW** Application Form, if you or any person(s) for whose benefit you are applying, are an individual, and:

1. are 18 years of age or older;
2. have a Hong Kong address;
3. are outside the United States; and
4. are not a United States Person (as defined in Regulation S of the US Securities Act 1933, as amended).

If you wish to apply for Public Offer Shares online through the **White Form eIPO** service (www.eipo.com.hk), you must also:

- have a valid Hong Kong identity card number; and
- be willing to provide a valid e-mail address and a contact telephone number.

You may only apply by means of the **White Form eIPO** service if you are an individual applicant. Corporations or joint applicants may not apply by means of **White Form eIPO**.

If the applicant is a firm, the application must be in the names of the individual members, not the firm's name. If the applicant is a body corporate, the Application Form must be signed by a duly authorized officer, who must state his or her representative capacity.

If an application is made by a person who is a duly authorized attorney, we and the Joint Global Coordinators or their respective agents and nominees as our agents may accept it at our/their discretion, and subject to any conditions we/they think fit, including production of evidence of the authority of the attorney.

We and the Joint Global Coordinators, in their capacity as our agents, have full discretion to reject or accept any application, in full or in part, without assigning any reason.

The number of joint applicants may not exceed four.

The Hong Kong Public Offer Shares are not available to existing beneficial owners of our Shares, or directors or chief executives of our Company or any of our subsidiaries, or their respective associates (as defined in the Hong Kong Listing Rules); or any other connected persons (as defined in the Hong Kong Listing Rules) of our Company or persons who will become connected persons (as defined in the Hong Kong Listing Rules) immediately upon completion of the Global Offering.

You may apply for Hong Kong Public Offer Shares under the Hong Kong Public Offering or indicate an interest for Shares under the International Offering, but may not do both.

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METHODS OF APPLYING FOR THE HONG KONG PUBLIC OFFER SHARES

There are three ways to make an application for Hong Kong Public Offer Shares. You may either (i) use a **WHITE** or **YELLOW** Application Form; (ii) apply online through the designated website of the **White Form eIPO** service provider, referred to herein as the “**White Form eIPO**” service; or (iii) **electronically** instruct HKSCC to cause HKSCC Nominees to apply for Hong Kong Public Offer Shares on your behalf. Except where you are a nominee and provide the required information in your application, you or your joint applicant(s) may not make more than one application (whether individually or jointly) by applying on a **WHITE** and **YELLOW** Application Forms or applying online through **White Form eIPO** service or by giving **electronic application instructions** to HKSCC.

I. Applying by using a **WHITE** or **YELLOW** Application Form

Which Application Form to use

Use a **WHITE** Application Form if you want the Hong Kong Public Offer Shares issued in your own name.

Use a **YELLOW** Application Form if you want the Hong Kong Public Offer Shares to be registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or your designated CCASS Participant's stock account.

Where to collect the Application Forms

You can collect a **WHITE** Application Form and a prospectus from:

CITIC Securities Corporate Finance (HK) Limited, 26/F CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong; or

UBS AG, acting through its business division, UBS Investment Bank, 52/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong; or

J.P. Morgan Securities (Asia Pacific) Limited, 28/F Chater House, 8 Connaught Road, Central, Hong Kong; or

Macquarie Capital Securities Limited, Level 18, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong; or

Shenyin Wanguo Capital (H.K.) Limited, 28/F., Citibank Tower, 3 Garden Road, Central, Hong Kong; or

Guotai Junan Securities (Hong Kong) Limited, 27th Floor, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong; or

CAF Securities Company Limited, 13th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong; or

Daiwa Securities SMBC Hong Kong Limited, Level 26, One Pacific Place, 88 Queensway, Hong Kong;

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or any of the following branches of **Bank of Communications Co., Ltd. Hong Kong Branch**:

	Branch name	Branch address
Hong Kong Island	Hong Kong Branch	20 Pedder Street, Central
	Quarry Bay Sub-Branch	G/F., 981 C, King's Road, Quarry Bay
	Chaiwan Sub-Branch	G/F., 121-121A Wan Tsui Road, Chaiwan
Kowloon	Kowloon Sub-Branch	G/F., 563 Nathan Road
	Mongkok Sub-Branch	Shops A & B, G/F., Hua Chiao Commercial Centre, 678 Nathan Road
	Cheung Sha Wan Plaza Sub-Branch	Unit G04, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road
	Ngau Tau Kok Sub-Branch	Shop G1, G/F., Phase I, Amoy Plaza, 77 Ngau Tau Kok Road
New Territories	Tseung Kwan O Sub-Branch	Shop 253-255, Metro City Shopping Arcade, Phase I, Tseung Kwan O
	Tai Po Sub-Branch	Shop No.1, G/F., Wing Fai Plaza, 29-35 Ting Kok Road, Tai Po

or any of the following branches of **Bank of China (Hong Kong) Limited**:

	Branch name	Branch address
Hong Kong Island	Central District (Wing On House) Branch	71 Des Voeux Road Central
	Bank of China Tower Branch	3/F, 1 Garden Road
	North Point (Kiu Fai Mansion) Branch	413-415 King's Road, North Point
Kowloon	Mong Kok Branch	589 Nathan Road, Mong Kok
	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom
	Kwun Tong Branch	20-24 Yue Man Square, Kwun Tong
New Territories	Castle Peak Road (Tsuen Wan) Branch	201-207 Castle Peak Road, Tsuen Wan
	Lucky Plaza Branch	Lucky Plaza, Wang Pok Street, Shatin
	Kau Yuk Road Branch	18-24 Kau Yuk Road, Yuen Long

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or any of the following branches of **Standard Chartered Bank (Hong Kong) Limited**:

	Branch name	Branch address
Hong Kong Island	88 Des Voeux Road Branch	88 Des Voeux Road Central, Central
	Des Voeux Road Branch	Standard Chartered Bank Building, 4-4A, Des Voeux Road Central, Central
	Hennessy Road Branch	399 Hennessy Road, Wanchai
	North Point Centre Branch	North Point Centre, 284 King's Road, North Point
	Aberdeen Branch	Shop 4A, G/F, Aberdeen Centre Site 5, No.6 Nam Ning Street, Aberdeen
Kowloon	Tsimshatsui Branch	G/F, 10 Granville Road, Tsimshatsui
	Kwun Tong Branch	1A Yue Man Square, Kwun Tong
New Territories	Metroplaza Branch	Shop No. 175 – 176, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung
	Tsuen Wan Branch	Shop C, G/F & 1/F, Jade Plaza, 298 Sha Tsui Road, Tsuen Wan

You can collect a **YELLOW** Application Form and a prospectus during normal business hours from 9:00 a.m. on Friday, April 24, 2009 until 12:00 noon on Wednesday, April 29, 2009 from:

- (1) the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong; or
- (2) your stockbroker, who may have such Application Forms and this prospectus available.

How to complete the Application Form

There are detailed instructions on each Application Form. You should read these instructions carefully. If you do not follow these instructions your application may be rejected and returned by ordinary post together with the accompanying cheque(s) or banker's cashier order(s) to you (or the first-named applicant in the case of joint applicants) at your own risk to the address stated in the Application Form.

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You should note that, by completing and submitting the Application Form, you (and if you are joint applicants, each of you jointly and severally), for yourself or as agent or nominee and on behalf of each person for whom you act as agent or nominee, among other things:

- (i) you confirm that you have only relied on the information and representations in this prospectus in making your application and will not rely on any other information and representations save as set out in any supplement to this prospectus;
- (ii) you agree that we, the Joint Global Coordinators, the Hong Kong Underwriters and any of our or their respective directors, officers, employees, partners, agents, advisors and any other parties involved in the Global Offering are liable only for the information and representations contained in this prospectus and any supplement thereto;
- (iii) you undertake and confirm that you (if the application is made for your benefit) or the person(s) for whose benefit you have made the application (if any) have not indicated an interest for, applied for or taken up any International Offer Shares otherwise participated in the International Offering; and
- (iv) you agree to disclose to our Company and/or our Hong Kong Share Registrar, the receiving banker, the Joint Global Coordinators, the Hong Kong Underwriters and their respective advisors and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the application (if any).

In order for the **YELLOW** Application Forms to be valid:

you, as the applicant, must complete the Application Form as indicated below and sign on the first page of the Application Form. Only written Signatures will be accepted.

- (i) **If the application is made through a designated CCASS Participant (other than a CCASS Investor Participant):**
 - (a) the designated CCASS Participant must endorse the form with its company chop (bearing its company name) and insert its participant I.D. in the appropriate box in the Application Form.
- (ii) **If the application is made by an individual CCASS Investor Participant:**
 - (a) the Application Form must contain the CCASS Investor Participant's name and Hong Kong identity card number; and
 - (b) the participant I.D. must be inserted in the appropriate box in the Application Form.
- (iii) **If the application is made by a joint individual CCASS Investor Participant:**
 - (a) the Application Form must contain all joint CCASS Investor Participants' names and the Hong Kong identity card number of all joint CCASS Investor Participants; and
 - (b) the participant I.D. must be inserted in the appropriate box in the Application Form.

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(iv) **If the application is made by a corporate CCASS Investor Participant:**

- (a) the Application Form must contain the CCASS Investor Participant's company name and Hong Kong business registration number; and
- (b) the participant I.D. and company chop (bearing its company name) must be inserted in the appropriate box in the Application Form.

Incorrect or incomplete details of the CCASS Participant or the omission or inadequacy of participant I.D. and/or company chop bearing its company name or other similar matters may render the application invalid.

If your application is made through a duly authorized attorney, we and the Joint Global Coordinators or their respective agents and nominees as our agents may accept it at our/their discretion, and subject to any conditions we/they think fit, including evidence of the authority of your attorney. We and the Joint Global Coordinators or their respective agents and nominees in their capacity as our agents, will have full discretion to reject or accept any application, in full or in part, without assigning any reason.

How to make payment for the application

Each completed **WHITE** or **YELLOW** Application Form must be accompanied by either one cheque or one banker's cashier order, which must be stapled to the top left hand corner of the Application Form.

If you pay by cheque, the cheque must:

- be in Hong Kong dollars;
- be drawn on your Hong Kong dollar bank account in Hong Kong;
- bear an account name (or, in the case of joint applicants, the name of the first-named applicant) (either pre-printed on the cheque or endorsed on the reverse of the cheque by an authorized signatory of the bank on which it is drawn), which must be the same as the name on your Application Form (or, in the case of joint applicants, the name of the first-named applicant). If the cheque is drawn on a joint account, one of the joint account names must be the same as the name of the first-named applicant);
- be made payable to Bank of Communications (Nominee) Co. Ltd. – China Zhongwang Public Offer;
- be crossed "Account Payee Only"; and
- not be post-dated.

Your application may be rejected if your cheque does not meet all of these requirements or is dishonored on first presentation.

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If you pay by banker's cashier order, the banker's cashier order must:

- be in Hong Kong dollars;
- be issued by a licensed bank in Hong Kong and have your name certified on the reverse of the banker's cashier order by an authorized signatory of the bank on which it is drawn. The name on the reverse of the banker's cashier order and the name on the Application Form must be the same. If the application is a joint application, the name on the back of the banker's cashier order must be the same as the name of the first-named applicant;
- be made payable to Bank of Communications (Nominee) Co. Ltd. – China Zhongwang Public Offer;
- be crossed "Account Payee Only"; and
- not be post-dated.

Your application may be rejected if your banker's cashier order does not meet all of these requirements.

The right is reserved to present all or any remittance for payment. However, your cheque or banker's cashier order will not be presented for payment before 12:00 noon on Wednesday, April 29, 2009. We will not give you a receipt for your payment. We will keep any interest accrued on your application monies (up until, in the case of monies to be refunded, the date of despatch of refund cheque). The right is also reserved to retain any share certificates and/or any surplus application monies or refunds pending clearance of your cheque or banker's cashier order.

How many applications you may make

Please refer to the section headed "Terms and Conditions of the Hong Kong Public Offering – 4. How many applications you can make" in this prospectus.

Members of the public – time for applying for Hong Kong Public Offer Shares

Completed **WHITE** or **YELLOW** Application Forms, together with payment attached, must be lodged by 12:00 noon on Wednesday, April 29, 2009, or, if the application lists are not open on that day, then by 12:00 noon on the next day the lists are open.

Your completed **WHITE** or **YELLOW** Application Form, with full payment in Hong Kong dollars attached, should be deposited in the special collection boxes provided at any of the branches of Bank of China (Hong Kong) Limited or Bank of Communications Co., Ltd. Hong Kong Branch or Standard Chartered Bank (Hong Kong) Limited listed under the section headed "Where to collect the Application Forms" at the specified times on the following dates:

Friday, April 24, 2009 – 9:00 a.m. to 5:00 p.m.
Saturday, April 25, 2009 – 9:00 a.m. to 1:00 p.m.
Monday, April 27, 2009 – 9:00 a.m. to 5:00 p.m.
Tuesday, April 28, 2009 – 9:00 a.m. to 5:00 p.m.
Wednesday, April 29, 2009 – 9:00 a.m. to 12:00 noon

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The application lists will be open from **11:45 a.m. to 12:00 noon** on Wednesday, April 29, 2009.

No proceedings will be taken on applications for the Hong Kong Public Offer Shares and no allotment of any such Hong Kong Public Offer Shares will be made until after the closing of the application lists. No allotment of any of our Hong Kong Public Offer Shares will be made after the closing of the application lists.

Effect of bad weather on the opening of the application lists

The application lists will not open if there is:

- a tropical cyclone warning signal number 8 or above; or
- a “black” rainstorm warning signal

in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Wednesday, April 29, 2009. Instead they will open between 11:45 a.m. and 12:00 noon on the next business day which does not have either of those warnings in Hong Kong in force at any time between 9:00 a.m. and 12:00 noon.

For the purpose of this section, business day means a day that is not a Saturday, Sunday or public holiday in Hong Kong.

Results of allocations

We expect to announce the Offer Price, the level of indication of interest in the International Offering, the basis of allotment and the results of applications of successful applicants under the Hong Kong Public Offering on Thursday, May 7, 2009 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) or on our website at **www.zhongwang.com** and the website of the Hong Kong Stock Exchange at **www.hkex.com.hk**.

The results of allocations, including the Hong Kong Identity Card/passport/Hong Kong Business Registration numbers of successful applicants (where appropriate) under the Hong Kong Public Offering will be available at the times and date and in the manner specified below:

- Results of allocations for the Hong Kong Public Offering will be available from our designated results of allocations website at **www.iporeresults.com.hk** on a 24-hour basis from 8:00 a.m. on Thursday, May 7, 2009 to 12:00 midnight on Wednesday, May 13, 2009. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application form to search for his/her/its own allocation result;
- Results of allocations will be available from our Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Public Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, May 7, 2009 to Sunday, May 10, 2009;

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- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Thursday, May 7, 2009 to Saturday, May 9, 2009 at all the receiving bank branches and sub-branches at the addresses set out in the paragraph headed “How to Apply for Hong Kong Public Offer Shares – Where to collect the Application Forms” of this prospectus.
- Results of allocations for the Hong Kong Public Offering can be found in the announcement to be posted on the Company’s website at **www.zhongwang.com** and the website of the Hong Kong Stock Exchange at **www.hkex.com.hk** on Thursday, May 7, 2009.

Despatch/collection of share certificates and refund cheque

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the initial price per Hong Kong Public Offer Share (excluding the brokerage fee, the SFC transaction levy and the Hong Kong Stock Exchange trading fee thereon) paid on application, or if the conditions of the Global Offering are not fulfilled in accordance with the section entitled “Structure of the Global Offering – Conditions of the Hong Kong Public Offering” or if any application is revoked or any allocation pursuant thereto has become void, the application monies, or the appropriate portion thereof, together with the related brokerage fee, the SFC transaction levy and the Hong Kong Stock Exchange trading fee, will be refunded, without interest. It is intended that special efforts will be made to avoid any undue delay in refunding application monies where appropriate.

You will receive one share certificate for all the Hong Kong Public Offer Shares issued to you under the Hong Kong Public Offering (except pursuant to applications made on **YELLOW** Application Forms or by **electronic application instructions** to HKSCC where the share certificates will be deposited into CCASS as described below).

No temporary documents of title will be issued in respect of the Hong Kong Public Offer Shares. No receipt will be issued for sums paid on application but, subject to personal collection as mentioned below, in due course, these will be sent to you (or, in the case of joint applicants, to the first-named applicant) by ordinary post, at your own risk, to the address specified on your Application Form:

- (a) (i) share certificates for all the Hong Kong Public Offer Shares applied for, if the application is wholly successful; or (ii) share certificates for the number of Hong Kong Public Offer Shares successfully applied for, if the application is partially successful (except for wholly successful and partially successful applicants on **YELLOW** Application Forms whose share certificates will be deposited into CCASS as described below); and/or
- (b) refund cheque(s) crossed “Account Payee Only” in favor of the applicant (or, in the case of joint applicants, the first-named applicant) for (i) the surplus application monies for the Hong Kong Public Offer Shares unsuccessfully applied for, if the application is partially unsuccessful; or (ii) all the application monies, if the application is wholly unsuccessful; and/or (iii) the difference between the Offer Price and the initial price per Hong Kong Public Offer Share paid on application in the event that the Offer Price is less than the initial price per Hong Kong Public Offer Share paid on application, in each case including the brokerage fee of 1%, the SFC transaction levy of 0.004% and the Hong Kong Stock Exchange trading fee of 0.005%, attributable to such refund/surplus monies but without interest.

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Part of your Hong Kong identity card number/passport number, or, if you are joint applicants, part of the Hong Kong identity card number/passport number of the first-named applicant, provided by you may be printed on your refund cheque, if any. Such data would also be transferred to a third party for refund purposes. Your banker may require verification of your Hong Kong identity card number/ passport number before encashment of your refund cheque. Inaccurate completion of your Hong Kong identity card number/passport number may lead to delay in encashment of or may invalidate your refund cheque.

Subject to personal collection as mentioned below, refund cheques for surplus application monies (if any) in respect of wholly and partially unsuccessful applications and share certificates for successful applicants under **WHITE** Application Forms are expected to be posted on or before Thursday, May 7, 2009. The right is reserved to retain any share certificate(s) and any surplus application monies pending clearance of cheque(s).

(a) If you apply using a WHITE Application Form:

- If you apply for 1,000,000 Hong Kong Public Offer Shares or more on a **WHITE** Application Form and have indicated in your Application Form that you wish to collect refund cheque(s) (where applicable) and/or share certificate(s) (where applicable) in person and have provided all information required by your Application Form, you may collect your refund cheque(s) (where applicable) and share certificate(s) (where applicable) from Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, May 7, 2009 or any other date as notified by us in the newspapers as the date of despatch of refund cheques/ share certificates.
- If you are an individual who has applied for 1,000,000 Hong Kong Public Offer Shares or more and who opt for personal collection, you must not authorize any other person to make collection on your behalf. If you are a corporate applicant who has applied for 1,000,000 Hong Kong Public Offer Shares or more and which opt for personal collection, you must attend by your authorized representative bearing a letter of authorization from your corporation stamped with your corporation's chop. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.
- If you do not collect your refund cheque(s) (where applicable) and/or share certificate(s) (where applicable) within the time specified for collection, they will be sent to the address as specified in your Application Form in the afternoon on the date of despatch by ordinary post and at your own risk.

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If you have applied for 1,000,000 Hong Kong Public Offer Shares or above and have not indicated on your Application Form that you will collect your share certificate(s) and/or refund cheque(s) (if any) in person, or you have applied for less than 1,000,000 Hong Kong Public Offer Shares or if your application is rejected, not accepted or accepted in part only, or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed “Structure of the Global Offering – Conditions of the Hong Kong Public Offering,” or if your application is revoked or any allotment pursuant thereto has become void, your share certificate(s) (where applicable) and/or refund cheque(s) (where applicable) in respect of the application monies or the appropriate parties thereof, together with the related brokerage fee, the Hong Kong Stock Exchange trading fee, the SFC transaction levy, if any, (without interest) will be sent to the address on your Application Form on Thursday, May 7, 2009 by ordinary post and at your own risk.

Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, May 8, 2009 provided that the Hong Kong Public Offering has become unconditional in all respects and the right of termination described in the section entitled “Underwriting-Grounds for Termination” has not been exercised.

(b) If you apply using a YELLOW Application Form:

If you apply for Hong Kong Public Offer Shares using a **YELLOW** Application Form and your application is wholly or partially successful, your share certificate(s) will be issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or the stock account of your designated CCASS Participant as instructed by you in your Application Form at the close of business on Thursday, May 7, 2009, or in the event of contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees.

If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant) for Hong Kong Public Offer Shares credited to the stock account of your designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Hong Kong Public Offer Shares allocated to you with that CCASS Participant.

If you are applying as a CCASS Investor Participant, we expect to publish the results of CCASS Investor Participants’ applications together with the results of the Hong Kong Public Offering, on the website of the Hong Kong Stock Exchange at **www.hkex.com.hk** and the Company’s website at **www.zhongwang.com**, in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on Thursday, May 7, 2009. You should check the announcement published by us and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, May 7, 2009 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Hong Kong Public Offer Shares to your CCASS Investor Participant stock account, you can check the number of Hong Kong Public Offer Shares allocated to you via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Hong Kong Public Offer Shares credited to your CCASS Investor Participant stock account.

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If you apply for 1,000,000 Hong Kong Public Offer Shares or more and you have elected on your **YELLOW** Application Form to collect your refund cheque(s) (if any) in person, please follow the same instructions as those for **WHITE** Application Form applicants as described above.

If you have applied for 1,000,000 Hong Kong Public Offer Shares or above and have not indicated on your Application Forms that you will collect your refund cheque(s) (if any) in person, or you do not collect your refund cheque(s) (if any) in person within the time specified for its collection where you have indicated on your **YELLOW** Application Form that you wish to collect such in person, or you have applied for less than 1,000,000 Offer Shares or if your application is rejected, not accepted or accepted in part only, or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed "Structure of the Global Offering – Conditions of the Hong Kong Public Offering," or if your application is revoked or any allotment pursuant thereto has become void, your refund cheque(s) (where applicable) in respect of the application monies or the appropriate parties thereof, together with the related brokerage fee, the Hong Kong Stock Exchange trading fee, the SFC transaction levy, if any, (without interest) will be sent to the address on your Application Form on Thursday, May 7, 2009 by ordinary post and at your own risk.

II. Applying by using White Form eIPO

- (i) You may apply through **White Form eIPO** by submitting an application through the designated website at **www.eipo.com.hk**. If you apply through **White Form eIPO** the Shares will be issued in your own name.
- (ii) Detailed instructions for application through the **White Form eIPO** service are set out on the designated website at **www.eipo.com.hk**. You should read these instructions carefully. If you do not follow the instructions, your application may be rejected by the designated **White Form eIPO** Service Provider and may not be submitted to our Company.
- (iii) The designated **White Form eIPO** Service Provider may impose additional terms and conditions upon you for the use of the **White Form eIPO** service. Such terms and conditions are set out on the designated website at **www.eipo.com.hk**. You will be required to read, understand and agree to such terms and conditions in full prior to making any application.
- (iv) By submitting an application to the designated **White Form eIPO** Service Provider through the **White Form eIPO** service, you are deemed to have authorized the designated **White Form eIPO** Service Provider to transfer the details of your application to our Company and our Hong Kong Share Registrar.
- (v) You may submit an application through the **White Form eIPO** service in respect of a minimum of 400 Hong Kong Public Offer Shares. Each **electronic application instruction** in respect of more than 400 Hong Kong Public Offer Shares must be in one of the numbers set out in the table in the Application Forms, or as otherwise specified on the designated website at **www.eipo.com.hk**.
- (vi) You should give **electronic application instructions** through **White Form eIPO** at the times set out in the paragraph headed "Members of the public – Time for applying for the Hong Kong Public Offer Shares by using **White Form eIPO**."

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- (vii) You should make payment for your application made by **White Form eIPO** service in accordance with the methods and instructions set out in the designated website at **www.eipo.com.hk**. If you do not make complete payment of the application monies (including the brokerage fee, the Hong Kong Stock Exchange trading fee, and the SFC transaction levy) on or before 12:00 noon on Wednesday, April 29, 2009, or such later time as described under the paragraph headed “Effect of Bad Weather on the Opening of the Application Lists,” the designated **White Form eIPO** Service Provider will reject your application and your application monies will be returned to you in the manner described in the designated website at **www.eipo.com.hk**.
- (viii) Warning: The application for Hong Kong Public Offer Shares through the **White Form eIPO** service is only a facility provided by the designated **White Form eIPO** Service Provider to public investors. Our Company, our Directors, the Joint Global Coordinators and the Hong Kong Underwriters take no responsibility for such applications, and provide no assurance that applications through the **White Form eIPO** service will be submitted to our Company or that you will be allotted any Hong Kong Public Offer Shares.

The obvious advantage of **White Form eIPO** is to save the use of papers via the self-served and electronic application process. As environmental protection is part of Computershare’s Corporate Social Responsibility Program, Computershare Hong Kong Investor Services Limited will contribute HK\$2 per each “China Zhongwang Holdings Limited” **White Form eIPO** application submitted via **www.eipo.com.hk** to support the funding of “Source of Dongjiang – Hong Kong Forest” project initiated by Friends of the Earth (HK).

Please note that internet services may have capacity limitations and/or be subject to service interruptions from time to time. To ensure that you can submit your applications through the **White Form eIPO** service, you are advised not to wait until the last day for submitting applications in the Hong Kong Public Offering to submit your **electronic application instructions**. In the event that you have problems connecting to the designated website for the **White Form eIPO** service, you should submit a **WHITE** Application Form. However, once you have submitted **electronic application instructions** and completed payment in full using the application reference number provided to you on the designated website, you will be deemed to have made an actual application and should not submit a **WHITE** Application Form. Please see the paragraph headed “How many applications you may make” above.

Members of the public – Time for applying for the Hong Kong Public Offer Shares by using White Form eIPO

You may submit your application to the designated **White Form eIPO** Service Provider through the designated website at **www.eipo.com.hk** from 9:00 a.m. on Friday, April 24, 2009 until 11:30 a.m. on Wednesday, April 29, 2009 or such later time as described under the paragraph headed “Effect of bad weather on the opening of the application” under this section below (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Wednesday, April 29, 2009, the last application day, or, if the application lists are not open on that day, then by the time and date stated in “Effect of bad weather on the opening of the application lists.”

HOW TO APPLY FOR HONG KONG PUBLIC OFFER SHARES

You will not be permitted to submit your application to the designated **White Form eIPO Service Provider** through the designated website at www.eipo.com.hk after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained an application reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

Despatch/collection of share certificates and refund cheque if you apply using a White Form eIPO

If you apply for 1,000,000 Hong Kong Public Offer Shares or more through the **White Form eIPO** service by submitting an electronic application to the designated **White Form eIPO** Service Provider through the designated website at www.eipo.com.hk and your application is wholly or partially successful, you may collect your share certificate(s) (where applicable) and/or refund cheque(s) (where applicable) in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, May 7, 2009, or such other date as notified by our Company in the newspapers as the date of dispatch/collection of share certificates/refund cheques. If you do not collect your share certificate(s) and/or refund cheque(s) personally within the time specified for collection, they will be sent to the address specified in your application instructions to the designated **White Form eIPO** Service Provider promptly thereafter by ordinary post and at your own risk.

If you apply for less than 1,000,000 Hong Kong Public Offer Shares, your share certificate(s) (where applicable) and/or refund cheque(s) (where applicable) will be sent to the address specified in your application instructions to the designated **White Form eIPO** Service Provider through the designated website at www.eipo.com.hk on Thursday, May 7, 2009, by ordinary post and at your own risk.

Please also note the additional information relating to refund of application monies overpaid, application money underpaid or applications rejected by the designated **White Form eIPO** Service Provider set out in the section headed "Terms and Conditions of the Hong Kong Public Offering – 9. Additional information for applicants applying through **White Form eIPO**" in this prospectus.

III. Applying by giving electronic application instructions to HKSCC

General

CCASS Participants may give **electronic application instructions** via CCASS to HKSCC to apply for the Hong Kong Public Offer Shares and to arrange payment of the monies due on application and payment of refunds. This will be in accordance with their participant agreements with HKSCC and the General Rules of CCASS and the CCASS Operational Procedures.

If you are a CCASS Investor Participant, you may give **electronic application instructions** through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time).

HOW TO APPLY FOR HONG KONG PUBLIC OFFER SHARES

HKSCC can also input **electronic application instructions** for you if you go to:

Hong Kong Securities Clearing Company Limited

Customer Service Center
2/F Vicwood Plaza
199 Des Voeux Road Central
Hong Kong

and complete an input request form.

Prospectuses are available for collection from the above address.

If you are not a CCASS Investor Participant, you may instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf.

You are deemed to have authorized HKSCC and/or HKSCC Nominees to transfer the details of your application, whether submitted by you or through your broker or custodian, to us and to the Hong Kong Share Registrar.

You may give **electronic application instructions** in respect of a minimum of 400 Hong Kong Public Offer Shares. Each **electronic application instruction** in respect of more than 400 Hong Kong Public Offer Shares must be in one of the numbers set out in the table in the Application Form.

Effect of giving electronic application instructions to HKSCC

By giving **electronic application instructions** to HKSCC or instructing your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give such instructions to HKSCC, you (and if you are joint applicants, each of you jointly and severally) are deemed to have done the following things. Neither HKSCC nor HKSCC Nominees shall be liable to us or any other person in respect of the things mentioned below:

- instructed and authorized HKSCC to cause HKSCC Nominees (acting as nominee for the relevant CCASS Participants) to apply for the Hong Kong Public Offer Shares on your behalf;
- instructed and authorized HKSCC to arrange payment of the maximum Offer Price, the brokerage fee of 1%, the SFC transaction levy of 0.004% and the Hong Kong Stock Exchange trading fee of 0.005% by debiting your designated bank account and, in the case of a wholly or partially unsuccessful application and/or the Offer Price is less than the initial price per Hong Kong Public Offer Share paid on application, refund of the application monies, in each case including the brokerage fee of 1%, the SFC transaction levy of 0.004% and the Hong Kong Stock Exchange trading fee of 0.005%, by crediting your designated bank account; and
- instructed and authorized HKSCC to cause HKSCC Nominees to do on your behalf all the things which it is stated to do on your behalf in the **WHITE** Application Form.

HOW TO APPLY FOR HONG KONG PUBLIC OFFER SHARES

Multiple applications

If you are suspected of having made multiple applications or if more than one application is made for your benefit, the number of Hong Kong Public Offer Shares applied for by HKSCC Nominees will be automatically reduced by the number of Hong Kong Public Offer Shares in respect of which you have given such instructions and/or in respect of which such instructions have been given for your benefit. Any **electronic application instructions** to make an application for the Hong Kong Public Offer Shares given by you or for your benefit to HKSCC shall be deemed to be an actual application for the purpose of considering whether multiple applications have been made. No application for any other number of Hong Kong Public Offer Shares will be considered and any such application is liable to be rejected.

Minimum subscription amount and permitted multiples

You may give or cause your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** in respect of a minimum of 400 Hong Kong Public Offer Shares. Such instructions in respect of more than 400 Hong Kong Public Offer Shares must be in one of the numbers set out in the table in the Application Forms.

Time for inputting electronic application instructions

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the specified times on the following dates:

Friday, April 24, 2009	– 9:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, April 25, 2009	– 8:00 a.m. to 1:00 p.m.⁽¹⁾
Monday, April 27, 2009	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, April 28, 2009	– 8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, April 29, 2009	– 8:00 a.m.⁽¹⁾ to 12:00 noon

(1) These times may be subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Friday, April 24, 2009 until 12:00 noon on Wednesday, April 29, 2009 (24 hours daily, except the last application day).

Effect of bad weather on the last application day

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Wednesday, April 29, 2009, the last application day. If:

- a tropical cyclone warning signal number 8 or above; or
- a “black” rainstorm warning signal

is in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Wednesday, April 29, 2009, the last application day will be postponed to the next business day which does not have either of those warning signals in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on such day. If the application lists of the Hong Kong Public Offering do not open and close on Wednesday, April 29, 2009 or if there is a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal in force in Hong Kong on the other dates mentioned in the section headed “Expected Timetable,” such dates mentioned in the section headed “Expected Timetable” may be affected. A press announcement will be made in such event.

HOW TO APPLY FOR HONG KONG PUBLIC OFFER SHARES

Allocation of Hong Kong Public Offer Shares

For the purposes of allocating the Hong Kong Public Offer Shares, HKSCC Nominees will not be treated as an applicant. Instead, each CCASS Participant who gives **electronic application instructions** or each person for whose benefit each such instructions is given will be treated as an applicant.

Deposit of share certificates into CCASS and refund of application monies

- No temporary document of title will be issued. No receipt will be issued for application monies received.
- If your application is wholly or partially successful, your share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for the credit of the stock account of the CCASS Participant which you have instructed to give **electronic application instructions** on your behalf or your CCASS Investor Participant stock account at the close of business on Thursday, May 7, 2009, or, in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees.
- We expect to publish the application results of CCASS Participants (and where the CCASS Participant is a broker or custodian, we will include information relating to the relevant beneficial owner, where supplied) and the basis of allotment of the Hong Kong Public Offering in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on Thursday, May 7, 2009 in the manner described above in the paragraph headed "Results of allocations." You should check the announcement published by us and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, May 7, 2009 or such other date as shall be determined by HKSCC or HKSCC Nominees.
- If you have instructed your broker or custodian to give **electronic application instructions** on your behalf, you can also check the number of Hong Kong Public Offer Shares allotted to you and the amount of refund monies (if any) payable to you with that broker or custodian.
- If you have applied as a CCASS Investor Participant, you can also check the number of Hong Kong Public Offer Shares allotted to you and the amount of refund monies (if any) payable to you via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Thursday, May 7, 2009. Immediately following the credit of the Hong Kong Public Offer Shares to your CCASS Investor Participant stock account and the credit of refund monies to your designated bank account, HKSCC will also make available to you an activity statement showing the number of Hong Kong Public Offer Shares credited to your CCASS Investor Participant stock account and the amount of refund monies (if any) credited to your designated bank account.
- Refund of your application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the Offer Price and the initial price per Hong Kong Public Offer Share paid on application, in each case including the brokerage fee of 1%, the SFC transaction levy of 0.004% and the Hong Kong Stock Exchange trading fee of 0.005%, will be credited to your designated bank account or the designated bank account of your broker or custodian on Thursday, May 7, 2009. No interest will be paid thereon.

HOW TO APPLY FOR HONG KONG PUBLIC OFFER SHARES

Section 40 of the Companies Ordinance

For the avoidance of doubt, we and all other parties involved in the preparation of this prospectus acknowledge that each CCASS Participant who gives or causes to give **electronic application instructions** is a person who may be entitled to compensation under Section 40 of the Companies Ordinance (as applied by Section 342E of the Companies Ordinance).

Personal data

The section of the Application Form entitled “Personal Data” applies to any personal data held by us, our Hong Kong Share Registrar, receiving banker, the Joint Global Coordinators, the Hong Kong Underwriters and any of their respective advisors and agents about you in the same way as it applies to personal data about applicants other than HKSCC Nominees.

Warning

The subscription of the Hong Kong Public Offer Shares by giving **electronic application instructions** to HKSCC is only a facility provided to CCASS Participants. We, the Directors, the Joint Sponsors, the Joint Global Coordinators and the Hong Kong Underwriters take no responsibility for the application and provide no assurance that any CCASS Participant will be allotted any Hong Kong Public Offer Shares.

To ensure that CCASS Investor Participants can give their **electronic application instructions** to HKSCC through the CCASS Phone System or the CCASS Internet System, CCASS Investor Participants are advised not to wait until the last minute to input their **electronic application instructions** to the systems. In the event that CCASS Investor Participants have problems connecting to the CCASS Phone System or the CCASS Internet System to submit their **electronic application instructions**, they should either: (i) submit a **WHITE** or **YELLOW** Application Form; or (ii) go to HKSCC’s Customer Service Center to complete an input request form for **electronic application instructions** before 12:00 noon on Wednesday, April 29, 2009.

IV. How much are the Hong Kong Public Offer Shares

The maximum offer price is HK\$8.80 per Hong Kong Public Offer Share. You must also pay the brokerage fee of 1%, the SFC transaction levy of 0.004% and the Hong Kong Stock Exchange trading fee of 0.005% in full. This means that for every board lot of 400 Hong Kong Public Offer Shares you will pay HK\$3,555.52. The Application Forms have tables showing the exact amount payable for certain numbers of Hong Kong Public Offer Shares up to 70,000,000 Shares.

You must pay the amount payable upon application for the Hong Kong Public Offer Shares by one cheque or one banker’s cashier order in accordance with the terms set out in the Application Form or this prospectus (if you apply by an Application Form). Please refer also to the paragraph headed “How to Make Payment for the Application” of this section.

If your application is successful, brokerage fee is paid to participants of the Hong Kong Stock Exchange or the Hong Kong Stock Exchange (as the case may be), the SFC transaction levy and the Hong Kong Stock Exchange trading fee are paid to the Hong Kong Stock Exchange (in the case of the SFC transaction levy, collected by the Hong Kong Stock Exchange on behalf of the SFC).

HOW TO APPLY FOR HONG KONG PUBLIC OFFER SHARES

V. Refund of application monies

If you do not receive any Hong Kong Public Offer Shares for any reason, we will refund your application monies, including the brokerage fee of 1%, the SFC transaction levy of 0.004% and the Hong Kong Stock Exchange trading fee of 0.005%. No interest will be paid thereon. All interest accrued on such monies prior to the date of despatch of refund cheques will be retained for the benefit of our Company.

If your application is accepted only in part, we will refund the appropriate portion of your application monies, including the related brokerage fee of 1%, the SFC transaction levy of 0.004% and the Hong Kong Stock Exchange trading fee of 0.005%, without interest.

If the Offer Price as finally determined is less than the initial price per Hong Kong Public Offer Share (excluding the brokerage fee of 1%, the SFC transaction levy of 0.004% and the Hong Kong Stock Exchange trading fee of 0.005% thereon) paid on application, we will refund the surplus application monies, together with the related brokerage fee of 1%, the SFC transaction levy of 0.004% and the Hong Kong Stock Exchange trading fee of 0.005%, without interest.

Refund cheques for surplus application monies (if any) under **WHITE** or **YELLOW** Application Forms or **White Form eIPO** and share certificates for successful applicants under **WHITE** Application Forms and **White Form eIPO** are expected to be posted and/or available for collection (as the case may be) on or around Thursday, May 7, 2009.

For further information on arrangements for the despatch/collection of share certificates and refunds of application monies, please refer to the section headed "Terms and Conditions of the Hong Kong Public Offering – Refund of Your Application Monies – Additional Information." in this Prospectus.

VI. Dealings and settlement

Commencement of dealings in the shares

Dealings in our Shares on the Hong Kong Stock Exchange are expected to commence on Friday, May 8, 2009. Our Shares will be traded in board lots of 400 Shares each. The stock code of our Shares is 1333.

Shares will be eligible for admission into CCASS

If the Hong Kong Stock Exchange grants the listing of, and permission to deal in, our Shares and we comply with the stock admission requirements of HKSCC, our 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 our Shares on the Hong Kong Stock Exchange or any other date HKSCC chooses. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second business 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.

Investors should seek the advice of their stockbroker or other professional advisor for details of the settlement arrangement as such arrangements may affect their rights and interests.

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