
APPENDIX III:**PROFIT FORECAST**

The forecast of the consolidated profit attributable to the equity holders of our Company for the year ending December 31, 2009 is set out in the section headed “Financial Information — Profit forecast for the year ending December 31, 2009” in this document.

I. BASES AND ASSUMPTIONS

The Directors have prepared the forecast of the consolidated profit attributable to the equity holders of our Company for the year ending December 31, 2009 based on the audited consolidated results of our Company for the six months ended June 30, 2009 and a forecast of the consolidated results of our Company for the remaining six months ending December 31, 2009. The forecast has been prepared on a basis consistent in all material respects with the accounting policies presently adopted by our Company as set out in Note 3 of Section II of the Accountant’s Report, the text of which is set out in Appendix I to this document, and on the following principal bases and assumptions:

- There will be no material changes in the existing political, legal, fiscal, market or economic conditions in the PRC, Hong Kong or any other countries or territories in which our Company currently operates or which are otherwise material to the business of our Company;
- There will be no changes in legislation, regulations or rules in the PRC, Hong Kong or any other countries or territories in which our Company operates or with which our Company has arrangements or agreements, which may materially adversely affect our Company’s business or operations;
- There will be no material changes in inflation rates, interest rates or foreign exchange rates from those currently prevailing in the context of our Company’s operations;
- There will be no material changes in the bases or applicable rates of taxation, surcharges or other government levies in the countries or territories in which our Company operates, except as otherwise disclosed in this document;
- There will be no wars, military incidents, pandemic diseases or natural disasters that will have a material impact on our Company’s business and operating activities;
- The operations of our Company will not be adversely affected by occurrences such as labor shortages and disputes, or any other factors outside the control of the management of our Company. In addition, our Company will be able to recruit enough employees to meet its operating requirements; and
- There will be no other unforeseen factors or force majeure, which would adversely affect our Company’s businesses.