
APPENDIX III**PROFIT FORECAST**

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

(1) BASES AND ASSUMPTIONS

The forecast of our consolidated profit attributable to the owners of the Company for the year ending 31 December 2009 prepared by our Directors is based on the consolidated audited accounts of our Group for the six months ended 30 June 2009, the unaudited consolidated management accounts of our Group for the two months ended 31 August 2009 and a forecast of the consolidated results of our Group for the remaining four months ending 31 December 2009. The forecast has been prepared on the basis of the accounting policies consistent in all material aspects with those currently adopted by us as summarised in the accountants’ report, the text of which is set out in Appendix I to this document and is based on the following principal assumptions:

- (a) there will be no material changes in existing government policies or political, legal (including changes in legislation or regulations or rules), fiscal or economic conditions in Hong Kong, the PRC or any other places in which any member of our Group currently operates or which may have a material adverse effect on our Group’s income;
- (b) there will be no material changes in the bases or rates of taxation or duties applicable to our activities in Hong Kong, in the PRC, or any other place in which we operate or in which any member of our Group is incorporated or registered; and
- (c) there will be no material adverse changes in the inflation rate, foreign currency exchange rates and interest rates from those currently prevailing.