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APPENDIX III

PROFIT FORECAST

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

A. BASES AND ASSUMPTIONS

The Directors have prepared the forecast of the consolidated profit attributable to the equity holders of the Company for the year ending 31 December 2009, based on the audited consolidated results of the Group for the six months ended 30 June 2009, the unaudited consolidated management accounts for the two months ended 31 August 2009 and a forecast of the consolidated results of the Group for the remaining four months ending 31 December 2009. The profit forecast has been prepared on a basis consistent in all material respects with the accounting policies we have presently adopted as set out in Note 2 of Section II of the Accountant's Report, the text of which is set out in Appendix I to this document.

The Directors have made the following principal assumptions in the preparation of the profit forecast:

- (i) there will be no material change in the existing political, legal (including changes in legislation, regulations or rules), fiscal or economic conditions in Mainland China, Hong Kong, or any of the countries in which the Group operates or in which the Group's companies are incorporated or registered;
- (ii) there will be no material changes in the bases or rates of taxation or duties in any of the countries in which the Group operates or in which the Group's companies are incorporated or registered;
- (iii) there will be no government action or industrial disputes for reasons that are beyond the control of the Directors which will materially affect the operations and results of the Group; and
- (iv) there will be no material adverse changes in inflation rates, interest rates or foreign currency exchanges rates from those currently prevailing.