

APPENDIX III

PROFIT FORECAST

The forecast of the consolidated profit attributable to the Shareholders for the year ending December 31, 2009 is set forth under “Profit forecast” in the section headed “Financial information” in this document.

BASES

The Directors have prepared the forecast of the consolidated profit attributable to the Shareholders for the year ending December 31, 2009 on the basis of the audited results of the Group for the five months ended May 31, 2009, the results as shown in the unaudited management accounts of the Group for the two months ended July 31, 2009 and a forecast of the results of the Group for the remaining five months ending December 31, 2009. The forecast has been prepared on the basis of accounting policies consistent in all material respects with those currently adopted by the Group as summarized in the Accountants’ Report, the text of which is set forth in Appendix IA to this document and on the following principal assumptions:

- there will be no material changes in existing government policies or political, legal (including changes in legislation or regulations or rules), fiscal, market or economic conditions in any of the countries, regions or industries in which the Group operates;
- there will be no significant fluctuations in currency exchange rates, interest rates and tariffs and duties in the PRC in which the Group operates;
- there will be no material changes in the bases or rates of tax applicable to the Group in the respective jurisdictions in which the Group operates;
- the Group is not materially and adversely affected by any of the risk factors set out in section headed “Risk Factors” of this document; and
- the Group’s operation and business will not be materially affected or interrupted by any force majeure events or unforeseeable factors or any unforeseeable reasons that are beyond the control of the Directors, including but not limited to the occurrence of natural disasters, epidemics or serious accidents.