

The forecast consolidated profit attributable to the 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.

I. BASES AND ASSUMPTIONS

The Directors have prepared the forecast consolidated profit attributable to the equity holders of the Company for the year ending 31 December 2009 based on our audited consolidated results for the 6 months ended 30 June 2009, the unaudited consolidated results based on management accounts for the two months ended 31 August 2009 and a forecast of our consolidated results 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 presently adopted by the Group as set out in Note 3 of Section II of the Accountants' 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 the Group currently operates or which are otherwise material to the business of the Group;
- there will be no changes in legislation, regulations or rules in the PRC, Hong Kong or any other countries or territories in which the Group operates or with which the Group has arrangements or agreements, which may materially adversely affect the Groups' 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 the Groups' 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 the Group 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 the Groups' business and operating activities;
- the Groups' operations will not be adversely affected by occurrences such as labor shortages and disputes, or any other factors outside the control of the management of the Group. In addition, the Group will be able to recruit enough employees to meet its operating requirements during the forecast period;
- the PRC Government will continue to adopt a moderate macroeconomic and monetary policies similar to those of 2008, in order to maintain a consistent rate of economic growth; and
- The above profit forecast has also been prepared based on forecast revenue to be derived from sales of milk powder cans with the expected effect, if any, on our Group arising from the discovery of melamine contamination in milk powder products in China in September 2008 taken into account.

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