
FORWARD-LOOKING STATEMENTS

We have included in this document forward-looking statements, which are, by their nature, subject to risks and uncertainties. Statements that are not historical facts, including statements about our intentions, beliefs, expectations or predictions for the future, are forward-looking statements.

The forward-looking statements include, without limitation, statements relating to:

- our business strategies;
- our capital expenditure plans;
- our operations and business prospects;
- our financial information and data;
- our dividend policy;
- the regulatory environment as well as the industry outlook generally;
- future developments in our industry; and
- the general economic trend of China.

In some cases, we use the words "aim", "anticipate", "believe", "could", "expect", "intend", "may", "plan", "potential", "project", "seek", "should", "will", "would" and similar expressions to identify forward-looking statements. All the statements in this document that do not relate to past facts (including the statements regarding our strategies, costs and plans and objectives of our management for future operations) are all forward-looking statements.

These forward-looking statements are based on current plans and estimates, and speak only as of the date they are made. We undertake no obligation to update or revise any forward-looking statement in light of new information, future events or otherwise. Forward-looking statements involve inherent risks and uncertainties and are subject to assumptions, some of which are beyond our control.

Because of such risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this document might not occur in the way we expect, or at all. Accordingly, you should not place undue reliance on any forward-looking information. All forward-looking statements contained in this document are qualified by reference to this cautionary statement.