
EXPECTED TIMETABLE ^(Note 1)

Latest time to complete electronic applications under HK eIPO White Form through the designated website at www.hkeipo.hk (note 2)	11:30 a.m. on 30 June 2010
Application lists for the Hong Kong Public Offer open (note 3)	11:45 a.m. on 30 June 2010
Latest time to lodge WHITE and YELLOW Application Forms	12:00 noon on 30 June 2010
Latest time to complete payment of HK eIPO White Form applications by effecting internet banking transfer(s) or PPS payment transfer(s) (note 2)	12:00 noon on 30 June 2010
Latest time to give electronic application instructions to HKSCC (note 4).	12:00 noon on 30 June 2010
Application lists close (note 3).	12:00 noon on 30 June 2010
Expected Price Determination Date (note 5).	30 June 2010
Announcement of the final Offer Price, the level of indication of interest in the International Placing, results of applications and the basis of allocation of the Hong Kong Public Offer Shares under the Hong Kong Public Offer to be published (a) in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and (b) on the website of the Stock Exchange at www.hkexnews.hk and the website of our Company at www.sinoref.com.hk	6 July 2010
Announcement of results of allocations in the Hong Kong Public Offer (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including the website of the Stock Exchange at www.hkexnews.hk , the website of our Company at www.sinoref.com.hk and at www.tricor.com.hk/ipo/result as described in "How to apply for the Hong Kong Public Offer Shares – Results of allocations" from	6 July 2010
Despatch of share certificates in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offer on or before (notes 6, 8 to 11)	6 July 2010
Despatch of refund cheques in respect of wholly successful (where applicable) or wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offer on or before (notes 7 to 11)	6 July 2010
HK eIPO White Form e-Auto Refund payment instructions in respect of wholly successful (where applicable) or wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offer will be despatched on or before (notes 7 to 11)	6 July 2010
Dealings in the Shares on the Main Board expected to commence on	7 July 2010

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Notes:

- (1) All times refer to Hong Kong local time. Details of the structure of the Global Offering, including its conditions, are set out in “Structure and conditions of the Global Offering”.
- (2) You will not be permitted to submit your application through the designated website at www.hkeipo.hk after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained an application reference number from the designated website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.
- (3) If there is a “black” rainstorm warning or a tropical cyclone warning signal number eight or above in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on 30 June 2010, the application lists will not open on that day. Further information is set out in “How to apply for the Hong Kong Public Offer Shares – Effect of bad weather conditions on the opening of the application lists”. If the application lists do not open and close on 30 June 2010, the dates mentioned in this section may be affected. An announcement will be made by us in such event.
- (4) Applicants who apply for Hong Kong Public Offer Shares by giving electronic application instructions to HKSCC should refer to “How to apply for the Hong Kong Public Offer Shares – 8. How to apply by giving electronic application instructions to HKSCC”.
- (5) The Offer Price is expected to be determined by 30 June 2010, but in any event, the expected time for determination of the Offer Price will not be later than 2 July 2010. If, for any reason, the Offer Price is not agreed between the Joint Bookrunners (for themselves and on behalf of the Underwriters) and us (for ourselves and on behalf of the Selling Shareholders) on or before 2 June 2010, the Global Offering will not proceed.
- (6) Share certificates for the Hong Kong Public Offer Shares will become valid certificates of title at 8:00 a.m. on 7 July 2010 provided that (i) the Global Offering has become unconditional in all respects and (ii) neither of the Underwriting Agreements has been terminated in accordance with its terms.
- (7) Refund cheques or e-Auto Refund payment instructions will be issued in respect of wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offer and also in respect of wholly or partially successful applications in the event that the final Offer Price is less than the price payable per Offer Share on application. Part of the applicant’s Hong Kong identity card number or passport number, or, if the application is made by joint applicants, part of the Hong Kong identity card number or passport number of the first-named applicant, provided by the applicant(s) may be printed on the refund cheque, if any. Such data would also be transferred to a third party for refund purposes. Banks may require verification of an applicant’s Hong Kong identity card number or passport number before cashing the refund cheque. Inaccurate completion of an applicant’s Hong Kong identity card number or passport number may lead to delays in encashment of, or may invalidate, the refund cheque.
- (8) Applicants who apply via **HK eIPO White Form** for 1,000,000 Hong Kong Public Offer Shares or more or on **WHITE** Application Forms for 1,000,000 Hong Kong Public Offer Shares or more under the Hong Kong Public Offer and have indicated in their applications that they wish to collect any refund cheque(s) (where applicable) and/or share certificate(s) (where applicable) in person from our Hong Kong Share Registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, may do so in person from 9:00 a.m. to 1:00 p.m. on 6 July 2010. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations who opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ chop. Identification and (where applicable) authorisation documents acceptable to our Hong Kong Share Registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, must be produced at the time of collection.

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- (9) Applicants who have applied on **YELLOW** Application Forms for 1,000,000 Hong Kong Public Offer Shares or more under the Hong Kong Public Offer may collect their refund cheque(s) (where applicable) in person but may not elect to collect their Share certificate(s), which will be deposited into CCASS for the credit of their designated CCASS Participants' stock accounts or CCASS Investor Participant stock accounts, as appropriate. The procedures for collection of refund cheque(s) for **YELLOW** Application Form applicants are the same as those for **WHITE** Application Form applicants specified in note (8) above.
- (10) Applicants who apply for Hong Kong Public Offer via **HK eIPO White Form** should refer to "How to apply for the Hong Kong Public Offer Shares – 15. Refund of your money – Additional information".
- (11) Uncollected share certificate(s) and refund cheque(s) will be despatched by ordinary post at the applicants' own risk to the addresses specified in the relevant applications. Further details are set out in "How to apply for the Hong Kong Public Offer Shares – 14. If your application for the Hong Kong Public Offer Shares is successful (in whole or in part) and 15. Refund of your money – Additional information".

For details of the structure of the Global Offering, including the conditions thereof, please refer to the section headed "Structure and conditions of the Global Offering" in this prospectus.