
EXPECTED TIMETABLE¹

Our Company will issue an announcement in Hong Kong to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) if there is any change in the following expected timetable of the Hong Kong Public Offering.

Latest time to complete electronic applications under

White Form eIPO service through the designated

website at www.eipo.com.hk² 11:30 a.m. on Wednesday, May 11, 2011

Application lists of the Hong Kong Public Offering open³ . . 11:45 a.m. on Wednesday, May 11, 2011

Latest time for lodging **WHITE** and **YELLOW**

Application Forms and giving electronic application

instructions to HKSCC⁴ 12:00 noon on Wednesday, May 11, 2011

Latest time to complete payment for **White Form eIPO**

applications by effecting internet banking transfer(s)

or PPS payment transfer(s) 12:00 noon on Wednesday, May 11, 2011

Application lists of the Hong Kong Public Offering close . . 12:00 noon on Wednesday, May 11, 2011

Expected Price Determination Date⁵ Thursday, May 12, 2011

Announcement of the Offer Price, the indication of the levels

of interest in the International Placing, the level of

applications in the Hong Kong Public Offering and the basis

of allocation under the Hong Kong Public Offering

to be published in the South China Morning Post

(in English) and the Hong Kong Economic Times

(in Chinese) and on the website of the Stock Exchange

at www.hkexnews.hk and the website of our Company

at www.baihong.com on or before Tuesday, May 17, 2011

Results of allocations in the Hong Kong Public Offering

(with successful applicants' identification document

numbers, where appropriate) to be available through

a variety of channels (see the section headed "How to Apply for

Hong Kong Offer Shares" in the prospectus) from Tuesday, May 17, 2011

Results of allocations in the Hong Kong Public Offering

will be available at www.iporesults.com.hk

with a "search by ID" function from Tuesday, May 17, 2011

Despatch of share certificates and/or White Form

e-Refund payment instructions and/or refund cheques

in respect of wholly or partially unsuccessful

applications expected on or before⁶ Tuesday, May 17, 2011

Dealings in Shares on the Stock Exchange expected

to commence on Wednesday, May 18, 2011

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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 the section headed “Structure of the Global Offering” in this prospectus.
- (2) You will not be permitted to submit your application through the designated website at www.eipo.com.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 at or before 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 Wednesday, May 11, 2011, the application lists will not open and close on that day. Further information is set out in the paragraph headed “VI. When May Applications be Made — Effect of Bad Weather on the Opening of the Application Lists” under the section headed “How to Apply for Hong Kong Offer Shares” in this prospectus. If the application lists do not open and close on Wednesday, May 11, 2011, the dates mentioned in this section headed “Expected Timetable” may be affected. A press announcement will be made by us in such event.
- (4) Applicants who apply by giving electronic application instructions to HKSCC should refer to the paragraph headed “V. Applying by Giving Electronic Application Instructions to HKSCC” under the section headed “How to Apply for Hong Kong Offer Shares” in this prospectus.
- (5) We expect to determine the Offer Price by agreement with the Joint Global Coordinators (on behalf of the Underwriters) on the Price Determination Date. The Price Determination Date is expected to be on or around Thursday, May 12, 2011 and, in any event, not later than Friday, May 13, 2011. If, for any reason, the Offer Price is not agreed between the Joint Global Coordinators (on behalf of the Underwriters) and us by Friday, May 13, 2011, the Hong Kong Public Offering and the International Placing will not proceed.
- (6) **Share certificates for the Hong Kong Offer Shares will only become valid certificates of title provided that (i) the Global Offering has become unconditional, and (ii) neither of the Underwriting Agreements has been terminated in accordance with its terms. Investors who trade Shares on the basis of publicly available allocation details before the receipt of share certificates or before the share certificates become valid certificates of title do so entirely at their own risk.** e-Refund payment instructions/refund cheques will be issued in respect of wholly or partially unsuccessful applications, and also in respect of successful applications if the Offer Price is less than the price payable 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 delay in encashment of, or may invalidate, the refund cheque.

Further information in relation to the Hong Kong Public Offering is set out in the section headed “How to Apply for Hong Kong Offer Shares” in this prospectus.