

EXPECTED TIMETABLE

(Note 1)

Application lists for the Public Offer open (<i>Note 2</i>)	11:45 a.m. on 11 June, 2004	
Latest time for lodging WHITE and YELLOW		
Application Forms	12:00 noon on 11 June, 2004	
Application lists for the Public Offer close	12:00 noon on 11 June, 2004	
Announcement of the level of indication of interests in the Placing, the results of applications in respect of the Public Offer and the basis of allotment of the Public Offer Shares (with successful applicants' identification number, where appropriate) and the number of Shares, if any, reallocated between the Placing and the Public Offer to be published on the GEM website at <i>www.hkgem.com</i> and in The Standard (in English) and the Hong Kong Economic Times (in Chinese) on or before		16 June, 2004
Share certificates to be posted or available on or before (<i>Notes 3, 5, 6 and 7</i>)		17 June, 2004
Refund cheques in respect of wholly or partially unsuccessful applications to be posted or available on or before (<i>Notes 4 to 6</i>)		17 June, 2004
Dealings in the Shares on GEM commence on		18 June, 2004

Notes:

1. All references to time are to Hong Kong local time. In the event of any change to the expected timetable as set out in this prospectus, an announcement will be made accordingly.
2. If there is a “**black**” rainstorm warning or a tropical cyclone warning signal number 8 or above in force in Hong Kong at any time between 9:00 a.m. to 12:00 noon on 11 June, 2004, the application lists of the Public Offer will not be opened on that day. Please refer to the section headed “How to apply for the Public Offer Shares — Effect of bad weather on the opening of the application lists of the Public Offer” in this prospectus.
3. Applicants who apply on **WHITE** Application Forms for 1,000,000 Public Offer Shares or more and have indicated on their Application Forms that they wish to collect their Share certificates and/or refund cheques, if any, in person may collect them from the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, between 9:00 a.m. and 1:00 p.m. on 17 June, 2004 or on the date to be notified by the Company on the GEM Website and in The Standard (in English) and the Hong Kong Economic Times (in Chinese) as the date of despatch of Share certificates and refund cheques.

Applicants being individuals who opt for collection in person must not authorise any other person to make their collection on their behalf. Applicants being corporations who opt for collection in person must be attended by their authorised representatives bearing letters of authorisation stamped with their respective corporation’s chop. Both individuals and authorised representatives (if applicable) must produce at the time of collection evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

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4. Refund cheques will be issued in respect of wholly or partially unsuccessful applications under the Public Offer.
5. Applicants who apply on **YELLOW** Application Forms for 1,000,000 Public Offer Shares or more may collect their refund cheques, if any, in person if they have indicated their wishes to do so on their Application Forms but may not collect their Share certificates in person, which will be deposited into CCASS for credit to their designated CCASS participant's stock accounts or CCASS investor participant stock accounts, as appropriate. The procedures for collection of refund cheques for **YELLOW** Application Form applicants are the same as those for **WHITE** Application Form applicants.
6. Uncollected Share certificates and refund cheques will be despatched by ordinary post at the applicants' own risk to the address specified in the relevant Application Forms. Further details are set forth under "Collection/posting of Share certificates/refund cheques and deposit of Share certificates into CCASS" in the section headed "How to apply for the Public Offer Shares" in this prospectus.
7. No temporary documents of title will be issued.

Certificates for the Offer Shares will only become valid certificates of title at 6:00 p.m. (Hong Kong time) on the day immediately preceding the Listing Date if the Share Offer has become unconditional.

Prospective investors in the Offer Shares should note that First Shanghai Securities (for itself and on behalf of all other Underwriters) is entitled to terminate the Underwriters' obligations under the Underwriting Agreements by notice in writing to the Company upon the occurrence of any of the events set forth under "Grounds for termination" in the section headed "Underwriting" in this prospectus at any time prior to 6:00 p.m. (Hong Kong time) on the day immediately preceding the Listing Date. The said events include those of a financial, political, industrial, economic, military, legal, fiscal and/or other nature.

If the Underwriters terminate their obligations under the Underwriting Agreements in accordance with its terms or otherwise, the Share Offer will not become unconditional and the certificates for the Offer Shares, notwithstanding that they may have been despatched to or collected by the applicants for the Offer Shares, will not become valid certificates of title.