
HOW TO APPLY FOR HONG KONG OFFER SHARES

There are two ways to make an application for our H Shares. You may either use an Application Form or you may **electronically** instruct HKSCC to cause HKSCC Nominees to apply for H Shares on your behalf. Except where you are a nominee and provide the required information in your application, you or you and your joint applicant(s) may not make more than one application (whether individually or jointly) by applying on a **white** or **yellow** Application Form or by giving **electronic application instructions** to HKSCC.

I. APPLYING BY USING AN APPLICATION FORM

WHICH APPLICATION FORM TO USE

Use a **white** Application Form if you want our H Shares issued in your own name.

Use a **yellow** Application Form if you want our H Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or your designated CCASS Participant's stock account.

Note: Our H Shares are not available to existing beneficial owners of Shares in our Company, the Directors, Supervisors or chief executive of our Company or any of its subsidiaries, or associates of any of them (as "associate" is defined in the Hong Kong Listing Rules) or to legal or natural persons of the PRC (other than Hong Kong, the Macau Special Administrative Region and Taiwan) or United States persons (as defined in Regulation S) or persons who do not have a Hong Kong address.

WHERE TO COLLECT THE APPLICATION FORMS

You can collect a **white** Application Form and a prospectus from:

Any of the following addresses of the Hong Kong Underwriters:

Joint Lead Managers (in alphabetical order)

China International Capital Corporation (Hong Kong) Limited	Suite 2307, 23rd Floor One International Finance Centre 1 Harbour View Street Central Hong Kong
Merrill Lynch Far East Limited	17th Floor Asia Pacific Finance Tower 3 Garden Road Central Hong Kong
Morgan Stanley Dean Witter Asia Limited	8th Floor Two Exchange Square 8 Connaught Road Central Hong Kong

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Co-Lead Managers

BNP Paribas Peregrine Securities Limited	36/F., Asia Pacific Finance Tower, 3 Garden Road, Central, Hong Kong
BOCI Asia Limited	35/F., Bank of China Tower, 1 Garden Road, Central, Hong Kong
CLSA Limited ⁽¹⁾	18/F., One Pacific Place, 88 Queensway, Hong Kong
The Hongkong and Shanghai Banking Corporation Limited	Level 15, 1 Queen's Road Central, Hong Kong
ICEA Capital Limited	42/F., Jardine House, 1 Connaught Place, Central, Hong Kong

Co-Managers

BCOM Securities Company Limited	Rooms 201-2, Far East Consortium Building, 121 Des Voeux Road, Central, Hong Kong
CEF Capital Limited	20/F., Cheung Kong Center, 2 Queen's Road, Central, Hong Kong
Celestial Capital Limited	21st Floor, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
CITIC Capital Markets Limited	26/F., CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong
Core Pacific-Yamaichi International (H.K.) Limited	36/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong
Credit Suisse First Boston (Hong Kong) Limited	930 Ocean Centre, Harbour City, Kowloon
DBS Asia Capital Limited	16/F., Man Yee Building, 68 Des Voeux Road Central, Hong Kong
First Shanghai Securities Limited	19/F., Wing On House, 71 Des Voeux Road Central, Hong Kong
Guotai Junan Securities (Hong Kong) Limited	27/F., Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong

(1) CLSA Limited has formed a strategic marketing alliance with CIBC World Markets Corp. pursuant to which they share underwriting obligations with respect to the Global Offering.

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J.P. Morgan Securities (Far East) Limited	34/F., Jardine House, 1 Connaught Place Central, Hong Kong
Lehman Brothers Securities Asia Limited	38/F., One Pacific Place, 88 Queensway, Central, Hong Kong
Tai Fook Securities Company Limited	25/F., New World Tower, 16-18 Queen's Road Central, Hong Kong
Tung Tai Securities Company Limited	Room 506, 5/F., Two Exchange Square, Central Hong Kong
Worldsec International Limited	11th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong

or

any of the following branches of:

	Branch Name	Address
The Hongkong and Shanghai Banking Corporation Limited		
Hong Kong Island:	Hong Kong Main Branch	Level 3, 1 Queen's Road, Central, Hong Kong
	Causeway Bay Branch	1/F, Causeway Bay Plaza II, 463- 483 Lockhart Road, Causeway Bay, Hong Kong
	Cityplaza Branch	Unit 065, Cityplaza I, Taikoo Shing, Hong Kong
	Des Voeux Road Central Branch	China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong
	North Point Branch	G/F, Winner House, 306-316 King's Road, North Point, Hong Kong
Kowloon:	Kwun Tong Branch	1 Yue Man Square, Kwun Tong, Kowloon
	Mongkok Branch	673 Nathan Road, Mongkok, Kowloon
	Tsim Sha Tsui Branch	82-84 Nathan Road, Tsim Sha Tsui, Kowloon
New Territories:	Yuen Long Branch	G/F, HSBC Building Yuen Long, 150-160 Castle Peak Road, Yuen Long, New Territories
	Kwai Fong Day & Night Banking Centre	Shop Nos. 218A & 219-220, Level 2, Metroplaza, Kwai Fong, New Territories

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Hang Seng Bank Limited

Hong Kong Island:	Head Office	83 Des Voeux Road Central, Hong Kong
	Central District Branch	Basement, Central Building, Pedder Street, Hong Kong
	Causeway Bay Branch	28 Yee Woo Street, Causeway Bay, Hong Kong
	Quarry Bay Branch	989 King's Road, Quarry Bay, Hong Kong
Kowloon:	Kowloon Main Branch	618 Nathan Road, Kowloon
	Tsim Sha Tsui Branch	18 Carnarvon Road, Tsim Sha Tsui, Kowloon
	Kowloon Bay Branch	Shop P18, Telford Gardens, Kowloon Bay, Kowloon
	Mei Foo Sun Chuen (Nassau Street) Branch	10 Nassau Street, Mei Foo Sun Chuen, Kowloon
New Territories:	Chung On Street Branch	38 Chung On Street, Tsuen Wan, New Territories
	Shatin Branch	Shop 18, Lucky Plaza, Wang Pok Street, Shatin, New Territories

The Bank of East Asia, Limited

Hong Kong Island:	Main Branch	10 Des Voeux Road, Central, Hong Kong
	Wanchai Branch	314-324 Hennessy Road, Wanchai, Hong Kong
	North Point Branch	326-328 King's Road, North Point, Hong Kong
	Kennedy Town Centre Branch	Shop D, G/F, Kennedy Town Centre, 23 Belcher's Street, Kennedy Town, Hong Kong
	Shaukeiwan Branch	G/F, 307-313 Shaukeiwan Road, Shaukeiwan, Hong Kong
Kowloon:	Tsim Sha Tsui Branch	Shop A&B, Milton Mansion 96 Nathan Road, Tsim Sha Tsui, Kowloon
	Hoi Yuen Road Branch	Unit 1, G/F, Hewlett Centre, 54 Hoi Yuen Road, Kowloon
	Jordan Branch	Shop Nos. 6&7, G/F, 238 Nathan Road, Kowloon
New Territories:	Tai Po Plaza Branch	Units 49-52, Level 1, Tai Po Plaza, Tai Po, New Territories
	Ha Kwai Chung Branch	202 Hing Fong Road, New Territories

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You can collect a **yellow** Application Form and a prospectus from:

- (1) The Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong; or
- (2) The Customer Service Centre of HKSCC at Upper Ground Floor, V-Heun Building, 128-140 Queen's Road Central, Hong Kong; or
- (3) Your stockbroker, who may have such Application Forms and this prospectus available.

HOW TO COMPLETE THE APPLICATION FORM

There are detailed instructions on each Application Form. You should read these instructions carefully. If you do not follow the instructions your application may be rejected and returned by ordinary post together with the accompanying cheque or banker's cashier order to you (or the first-named applicant in the case of joint applicants) at your own risk to the address stated in the Application Form.

You should note that by signing the Application Form, amongst other things:

- (i) you agree with us and each shareholder of our Company, and we agree with each of our shareholders, to observe and comply with the Company Law, the Special Regulations, and the Articles of Association;
- (ii) you agree with us, each shareholder, Director, Supervisor, manager and officer of our Company, and we acting for ourselves and for each Director, Supervisor, manager and officer of our Company agrees with each shareholder to refer all differences and claims arising from the Articles of Association or any rights or obligations conferred or imposed by the Company Law or other relevant laws and administrative regulations concerning the affairs of our Company to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorise the arbitration tribunal to conduct hearings in open session and to publish its award, which arbitration shall be final and conclusive;
- (iii) you agree with us and each shareholder of our Company that our H Shares are freely transferable by the holders thereof;
- (iv) you authorise us to enter into a contract on your behalf with each Director and officer of our Company whereby such Directors and officers undertake to observe and comply with their obligations to shareholders as stipulated in the Articles of Association;
- (v) confirm that you have only relied on the information and representations in the Prospectus in making your application and will not rely on any other information and representations save as set out in any supplement to the prospectus;
- (vi) agree that the Company and the Directors are liable only for the information and representations contained in the prospectus and any supplement thereto;

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- (vii) undertake and confirm that, you (if the application is made for your benefit) or the person(s) for whose benefit you have made this application have not indicated an interest for, applied for or taken up any ADSs and/or Offer Shares under the International Offering or the US Offering; and
- (viii) agree to disclose to the Company, and/or its registrar, receiving banker, advisers and agents and the Joint Global Coordinators personal data and any information which they require about you or the person(s) for whose benefit you have made this application.

In order for the **yellow** Application Forms to be valid:

(i) If the application is made through a designated CCASS Participant (other than a CCASS Investor Participant):

- (a) the designated CCASS Participant or its authorised signatories must sign in the appropriate box; and
- (b) the designated CCASS Participant must endorse the form with its company chop (bearing its company name) and insert its participant I.D. in the appropriate box.

(ii) If the application is made by an individual CCASS Investor Participant:

- (a) the Application Form must contain the CCASS Investor Participant's name and Hong Kong Identity Card Number; and
- (b) the CCASS Investor Participant must insert its participant I.D. and sign in the appropriate box in the Application Form.

(iii) If the application is made by a joint individual CCASS Investor Participant:

- (a) the Application Form must contain all joint CCASS Investor Participants' names and the Hong Kong Identity Card Number of at least one of the joint CCASS Investor Participants; and
- (b) the participant I.D. must be inserted and the authorized signatory(ies) of the CCASS Investor Participant's stock account must sign in the appropriate box in the Application Form.

(iv) If the application is made by a corporate CCASS Investor Participant:

- (a) the Application Form must contain the CCASS Investor Participant's name and Hong Kong Business Registration number; and
- (b) the participant I.D. and company chop (bearing its company name) endorsed by its authorised signatories must be inserted in the appropriate box in the Application Form.

Signature(s), number of signatories and form of chop, where appropriate, should match the records kept by HKSCC. Incorrect or incomplete details of the CCASS Participant or the

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omission or inadequacy of authorized signatory(ies) (if applicable), participant I.D. or other similar matters may render the application invalid.

If your application is made through a duly authorised attorney, we and the Joint Global Coordinators as our agent may accept it at our discretion, and subject to any conditions we think fit, including evidence of the authority of your attorney. We and the Joint Global Coordinators, in the capacity as our agent, will have full discretion to reject or accept any application, in full or in part, without assigning any reason.

HOW MANY APPLICATIONS MAY YOU MAKE

You may make more than one application for our H Shares if and only if:

You are a **nominee**, in which case you may both give **electronic application instructions** to HKSCC (if you are a CCASS Participant) and lodge more than one Application Form in your own name on behalf of different beneficial owners. In the box on the Application Form marked “For nominees” you must include:

- an account number; or
- some other identification code

for each beneficial owner. If you do not include this information, the application will be treated as being made for your benefit.

Otherwise, multiple applications are not allowed.

It will be a term and condition of all applications that by completing and delivering an Application Form, you:

- (if the application is made for your own benefit) warrant that this is the only application which will be made for your benefit on a **white** or **yellow** Application Form or by giving **electronic application instructions** to HKSCC;
- (if you are an agent for another person) warrant that reasonable enquiries have been made of that other person that this is the only application which will be made for the benefit of that other person on a **white** or **yellow** Application Form or by giving **electronic application instructions** to HKSCC, and that you are duly authorised to sign the Application Form as that other person’s agent.

Except where you are a nominee and provide the information required to be provided in your application, all of your applications will be rejected as multiple applications if you, or you and your joint applicant(s) together:

- make more than one application (whether individually or jointly) on a **white** or **yellow** Application Form or by giving **electronic application instructions** to HKSCC; or
- both apply (whether individually or jointly) on one **white** Application Form and one **yellow** Application Form or on one **white** or **yellow** Application Form and give **electronic application instructions** to HKSCC; or
- apply on one **white** or **yellow** Application Form (whether individually or jointly) or by giving **electronic application instructions** to HKSCC for more than 50% of

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the Hong Kong Offer Shares initially being offered for public subscription under the Hong Kong Public Offering as more particularly described in the paragraph headed “Structure of the Global Offering—The Hong Kong Public Offering,” or

- have indicated an interest for or have been or will be placed Offer Shares under the International Offering and/or the US Offering.

All of your applications will also be rejected as multiple applications if more than one application is made for **your benefit** (including the part of an application made by HKSCC Nominees acting on **electronic application instructions**). If an application is made by an unlisted company and

- the principal business of that company is dealing in securities; and
- you exercise statutory control over that company

then the application will be treated as being made for your benefit.

Unlisted company means a company with no equity securities listed on the Hong Kong Stock Exchange.

Statutory control means you:

- control the composition of the board of directors of the company; or
- control more than half of the voting power of the company; or
- hold more than half of the issued share capital of the company (not counting any part of it which carries no right to participate beyond a specified amount in a distribution of either profits or capital).

MEMBERS OF THE PUBLIC—TIME FOR APPLYING FOR HONG KONG OFFER SHARES

Completed **white** or **yellow** Application Forms, together with payment attached, must be lodged **by 12:00 noon** on October 30, 2002, or, if the application lists are not open on that day, then by 12:00 noon on the next day the lists are open.

Your completed Application Form, together with payment attached, should be deposited in the special collection boxes provided at any of the branches of The Hongkong and Shanghai Banking Corporation Limited, Hang Seng Bank Limited and The Bank of East Asia, Limited listed above in the section headed “How to Apply for Hong Kong Offer Shares—Where to Collect the Application Forms” at the specified times on the following dates:

Friday, October 25, 2002	—	9:00 a.m. to 4:00 p.m.
Saturday, October 26, 2002	—	9:00 a.m. to 12:00 noon
Monday, October 28, 2002	—	9:00 a.m. to 4:00 p.m.
Tuesday, October 29, 2002	—	9:00 a.m. to 4:00 p.m.
Wednesday, October 30, 2002	—	9:00 a.m. to 12:00 noon

The application lists will be open **from 11:45 a.m. to 12:00 noon** on October 30, 2002.

No proceedings will be taken on applications for our H Shares and no allotment of any such H Shares will be made until after the closing of the application lists. No allotment of any of our H Shares will be made later than November 24, 2002.

EFFECT OF BAD WEATHER ON THE OPENING OF THE APPLICATION LISTS

The application lists will not open if there is:

- a tropical cyclone warning signal number 8 or above, or
- a “black” rainstorm warning

in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Wednesday October 30, 2002. Instead they will open between 11:45 a.m. and 12:00 noon on the next business day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon.

Business day means a day that is not a Saturday, Sunday or public holiday in Hong Kong.

PUBLICATION OF RESULTS

We expect to announce the basis of allotment, the results of applications and the Hong Kong Identity Card/passport/Hong Kong Business Registration numbers of successful applicants under the Hong Kong Public Offering on Tuesday November 5, 2002 in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese).

DESPATCH/COLLECTION OF H SHARE CERTIFICATES AND REFUND CHEQUES

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the initial price per H Share (excluding brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee payable thereon) paid on application, or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed “Structure of the Global Offering—Conditions of the Hong Kong Public Offering” or if any application is revoked or any allocation pursuant thereto has become void, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee, will be refunded, without interest. It is intended that special efforts will be made to avoid any undue delay in refunding application monies where appropriate.

No temporary documents of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application but, subject to personal collection as mentioned below, in due course there will be sent to you (or, in the case of joint applicants, to the first-named applicant) by ordinary post, at your own risk, to the address specified on the Application Form:

- for applications on **white** Application Forms: (i) H Share certificate(s) for all the H Shares applied for, if the application is wholly successful; or (ii) H Shares certificate(s) for the number of H Shares successfully applied for, if the application is partially successful (for wholly and partially successful applicants on **yellow** Application Forms, H Share certificates for their H Shares successfully applied for will be deposited into CCASS as described below); and/or
- for applications on **white** or **yellow** Application Forms, refund cheque(s) crossed “Account Payee Only” in favour of the applicant (or, in the case of joint applicants,

the first-named applicant) for: (i) the surplus application monies for the H Shares unsuccessfully applied for, if the application is partially unsuccessful; or (ii) all the application monies, if the application is wholly unsuccessful and/or (iii) the difference between the Offer Price and the initial price per H Share paid on application in the event that the Offer Price is less than the initial price per H Share paid on application, in each case including brokerage of 1%, SFC transaction levy of 0.007% and Hong Kong Stock Exchange trading fee of 0.005%, without interest.

Subject to personal collection as mentioned below, (i) refund cheques for surplus application monies (if any) in respect of wholly and partially unsuccessful applications and the difference between the Offer Price and the initial price per H Share paid on application (if any) under **white** or **yellow** Application Forms; and (ii) H Share certificates for wholly and partially successful applicants under **white** Application Forms are expected to be posted on Wednesday November 6, 2002. The right is reserved to retain any H Share certificate(s) and any surplus application monies pending clearance of cheque(s).

(a) If you apply using a white Application Form:

If you apply for 1,000,000 Hong Kong Offer Shares or more and have indicated in your Application Form that you wish to collect refund cheque(s) (where applicable) and/or H Share certificate(s) (where applicable) in person, you may collect your refund cheque(s) (where applicable) and/or H Share certificate(s) (where applicable) from Computershare Hong Kong Investor Services Limited, our H Share registrar, at 1712-1716, 17th Floor Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday November 6, 2002 or any other date notified by us in the newspapers as the date of despatch of H Share certificates/refund cheques.

- If you are an individual who opts for personal collection, you must not authorise any other person to make collection on your behalf. If you are a corporate applicant which opts for personal collection, you must attend by your authorised representative bearing a letter of authorisation from your corporation stamped with your 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.
- If you do not collect your refund cheque(s) (where applicable) and/or H Share certificate(s) (where applicable) personally within the time period specified for collection, they will be despatched promptly to you by ordinary post to the address as specified in your Application Form at your own risk.

If you have applied for less than 1,000,000 H Shares or if you have applied for 1,000,000 H Shares or more but have not indicated in your Application Form that you wish to collect your H Share certificate(s) (where applicable) and/or refund cheque(s) (where applicable) personally, then your H Share certificate(s) (where applicable) and/or refund cheque(s) (where applicable) will be sent to the address on your Application Form on Wednesday November 6, 2002 by ordinary post and at your own risk.

H Share certificates will only become valid certificates of title provided that the Hong Kong Public Offering has become unconditional and not having been terminated in accordance with its terms, expected to be around 8:00 a.m. on Thursday November 7, 2002.

(b) If you apply using a yellow Application Form:

If you apply for Hong Kong Offer Shares using a **yellow** Application Form and your application is wholly or partially successful, your H Share certificate(s) will be issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or the stock account of your designated CCASS Participant as instructed by you in your Application Form at the close of business on Wednesday November 6, 2002, or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees.

If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), for Hong Kong Offer Shares credited to the stock account of your designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Hong Kong Offer Shares allocated to you with that CCASS Participant.

If you are applying as a CCASS Investor Participant, we expect to publish the results of CCASS Investor Participants' applications together with the results of the Hong Kong Public Offering in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on Tuesday November 5, 2002. You should check the announcement published by us and report any discrepancies to HKSCC before 12:00 noon on Wednesday November 6, 2002 or such other date as shall be determined by HKSCC or HKSCC Nominees. On Thursday November 7, 2002 (i.e. the next business day following the credit of the Hong Kong Offer Shares to your CCASS Investor Participant stock account), you can check the number of Hong Kong Offer Shares allocated to you via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also mail to you an activity statement showing the number of Hong Kong Offer Shares credited to your CCASS Investor Participant stock account.

If you have applied for 1,000,000 Hong Kong Offer Shares or more and you have elected on your **yellow** Application Form to collect your refund cheque (where applicable) in person, please follow the same instructions as those for **white** Application Form applicants as described above.

H Share certificates credited to the stock account of your designated CCASS Participant or your CCASS Investor Participant stock account will only become valid certificates of title provided that the Hong Kong Public Offering has become unconditional and not having been terminated in accordance with its terms, expected to around 8:00 a.m. on Thursday November 7, 2002.

II. APPLYING BY GIVING ELECTRONIC APPLICATION INSTRUCTIONS TO HKSCC

GENERAL

CCASS Participants may give **electronic application instructions** to HKSCC to apply for the Hong Kong Offer Shares and to arrange payment of the monies due on application and payment of refunds. This will be in accordance with their participant agreements with HKSCC and the General Rules of CCASS and the CCASS Operational Procedures.

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If you are a CCASS Investor Participant, you may give **electronic application instructions** through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time).

HKSCC can also input **electronic application instructions** for you if you go to:

Hong Kong Securities Clearing Company Limited

Customer Service Centre
Upper Ground Floor
V-Heun Building
128-140 Queen's Road Central
Hong Kong

and complete an input request form.

Prospectuses are available for collection from the above address.

If you are not a CCASS Investor Participant, you may instruct your broker or custodian who is a CCASS Broker Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf.

You are deemed to have authorised HKSCC and/or HKSCC Nominees to transfer the details of your application, whether submitted by you or through your broker or custodian, to the Company and its registrars.

APPLICATION FOR HONG KONG OFFER SHARES BY HKSCC NOMINEES ON YOUR BEHALF

Where a **white** Application Form is signed by HKSCC Nominees on behalf of persons who have given **electronic application instructions** to apply for the Hong Kong Offer Shares:

- (i) HKSCC Nominees is only acting as a nominee for those persons and shall not be liable for any breach of the terms and conditions of the **white** Application Form or this prospectus;
- (ii) HKSCC Nominees does the following things on behalf of each such person:
 - agrees that the Hong Kong Offer Shares to be allotted shall be issued in the name of HKSCC Nominees and deposited directly into CCASS for the credit of the stock account of the CCASS Participant who has inputted **electronic application instructions** on that person's behalf or that person's CCASS Investor Participant stock account;
 - undertakes and agrees to accept the Hong Kong Offer Shares in respect of which that person has given **electronic application instructions** or any lesser number,
 - undertakes and confirms that that person has not applied for or taken up any ADSs or H Shares under the International Offering or the US Offering nor otherwise participated in the International Offering or the US Offering;

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- (if the **electronic application instructions** are given for that person's own benefit) declares that only one set of **electronic application instructions** has been given for that person's benefit;
- (if that person is an agent for another person) declares that that person has only given one set of **electronic application instructions** for the benefit of that other person and that that person is duly authorised to give those instructions as that other person's agent;
- understands that the above declaration will be relied upon by the Company, the Directors and the Joint Global Coordinators in deciding whether or not to make any allotment of Hong Kong Offer Shares in respect of the **electronic application instructions** given by that person and that that person may be prosecuted if he makes a false declaration;
- authorises the Company to place the name of HKSCC Nominees on the register of members of the Company as the holder of the Hong Kong Offer Shares allotted in respect of that person's **electronic application instructions** and to send H Share certificate(s) and/or refund money in accordance with the arrangements separately agreed between the Company and HKSCC;
- confirms that that person has read the terms and conditions and application procedures set out in this prospectus and agrees to be bound by them;
- confirms that that person has only relied on the information and representations in this prospectus in giving that person's **electronic application instructions** or instructing that person's broker or custodian to give **electronic application instructions** on that person's behalf;
- agrees that the Company and the Directors are liable only for the information and representations contained in this prospectus;
- agrees to disclose that person's personal data to the Company and its registrar, receiving bankers, advisers and agents and any information which they may require about that person;
- agrees (without prejudice to any other rights which that person may have) that once the application of HKSCC Nominees is accepted, the application cannot be rescinded for innocent misrepresentation;
- agrees that that person cannot revoke the **electronic application instructions** before November 24, 2002, such agreement to take effect as a collateral contract with the Company and to become binding when that person gives the instructions and such collateral contract to be in consideration of the Company agreeing that it will not offer any Hong Kong Offer Shares to any person before November 24, 2002 except by means of one of the procedures referred to in this prospectus. However, that person may revoke the instructions before November 24, 2002 if a person responsible for this prospectus under Section 40 of the Companies Ordinance gives a public notice under that section which excludes or limits the responsibility of that person for this prospectus;

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- agrees that once the application of HKSCC Nominees is accepted, neither that application nor that person's **electronic application instructions** can be revoked, and that acceptance of that application will be evidenced by the announcement of the results of the Hong Kong Public Offering published by the Company;
- agrees to the arrangements, undertakings and warranties specified in the participant agreement between that person and HKSCC, read with the General Rules of CCASS and the CCASS Operational Procedures, in respect of the giving of **electronic application instructions** relating to Hong Kong Offer Shares;
- **agrees** with the Company, for itself and for the benefit of each shareholder of the Company (and so that the Company will be deemed by its acceptance in whole or in part of the application by HKSCC Nominees to have agreed, for itself and on behalf of each shareholder of the Company, with each CCASS Participant giving **electronic application instructions**) to observe and comply with the Company Law, the Special Regulations and the Articles of Association;
- **agrees** with the Company, for itself and for the benefit of each shareholder of the Company and each Director, Supervisor, manager and other officer of the Company (and so that the Company will be deemed by its acceptance in whole or in part of this application to have agreed, for itself and on behalf of each shareholder of the Company and each Director, Supervisor, manager and other officer of the Company, with each CCASS Participant giving **electronic application instructions**):
 - (a) to refer all differences and claims arising from the Articles of Association or any rights or obligations conferred or imposed by the Company Law or other relevant laws and administrative regulations concerning the affairs of the Company to arbitration in accordance with the Articles of Association; and
 - (b) that any reference to arbitration shall be deemed to authorise the arbitration tribunal to conduct hearings in open session and to publish its award, which arbitration shall be final and conclusive;
- **agrees** with the Company (for the Company itself and for the benefit of each shareholder of the Company) that H Shares in the Company are freely transferable by the holders thereof;
- **authorises** the Company to enter into a contract on its behalf with each Director, Supervisor and officer of the Company whereby each such Director, Supervisor and officer undertakes to observe and comply with his obligations to shareholders stipulated in the Articles of Association; and
- **agrees** that if that person's application, any acceptance of it and the resulting contract will be governed by and construed in accordance with the Laws of Hong Kong.

EFFECT OF GIVING ELECTRONIC APPLICATION INSTRUCTIONS TO HKSCC

By giving **electronic application instructions** to HKSCC or instructing your broker or custodian who is a CCASS Broker Participant or a CCASS Custodian Participant to give such

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instructions to HKSCC, you (and if you are joint applicants, each of you jointly and severally) are deemed to have done the following things. Neither HKSCC nor HKSCC Nominees shall be liable to the Company or any other person in respect of the things mentioned below:

- instructed and authorised HKSCC to cause HKSCC Nominees (acting as nominee for the relevant CCASS Participants) to apply for the Hong Kong Offer Shares on your behalf;
- instructed and authorised HKSCC to arrange payment of the maximum offer price, brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee by debiting your designated bank account and, in the case of a wholly or partially unsuccessful application and/or the Offer Price is less than the initial price per H Share paid on application, refund of the application monies, in each case including brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee, by crediting your designated bank account;
- instructed and authorised HKSCC to cause HKSCC Nominees to do on your behalf all the things which it is stated to do on your behalf in the **white** Application Form.

MULTIPLE APPLICATIONS

If you are suspected of having made multiple applications or if more than one application is made for your benefit, the number of Hong Kong Offer Shares applied for by HKSCC Nominees will be automatically reduced by the number of Hong Kong Offer Shares in respect of which you have given such instructions and/or in respect of which such instructions have been given for your benefit. Any **electronic application instructions** to make an application for the Hong Kong Offer Shares given by you or for your benefit to HKSCC shall be deemed to be an actual application. No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

MINIMUM SUBSCRIPTION AMOUNT AND PERMITTED MULTIPLES

You may give or cause your broker or custodian who is a CCASS Broker Participant or a CCASS Custodian Participant to give **electronic application instructions** in respect of a minimum of 2,000 Hong Kong Offer Shares. Such instructions in respect of more than 2,000 Hong Kong Offer Shares must be in one of the multiples set out in the table in the Application Forms.

TIME FOR INPUTTING ELECTRONIC APPLICATION INSTRUCTIONS

CCASS Participants can input **electronic application instructions** at the following times on the following dates:

Friday, October 25, 2002—9:00 a.m. to 7:00 p.m.

Saturday, October 26, 2002—9:00 a.m. to 3:00 p.m.

Monday, October 28, 2002—9:00 a.m. to 7:00 p.m.

Tuesday, October 29, 2002—9:00 a.m. to 7:00 p.m.

Wednesday, October 30, 2002—9:00 a.m. to 12:00 noon

EFFECT OF BAD WEATHER ON THE LAST APPLICATION DAY

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Wednesday, October 30, 2002, the last application day. If:

- a tropical cyclone warning signal number 8 or above; or
- a “black” rainstorm warning signal

is in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Wednesday, October 30, 2002, the last application day will be postponed to the next business day which does not have either of those warning signals in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on such day. Business day means a day that is not a Saturday, Sunday or public holiday in Hong Kong.

ALLOCATION OF HONG KONG OFFER SHARES

For the purposes of allocating Hong Kong Offer Shares, HKSCC Nominees will not be treated as an applicant. Instead, each CCASS Participant who gives **electronic application instructions** or each person for whose benefit each such instructions is given will be treated as an applicant.

DEPOSIT OF H SHARE CERTIFICATES INTO CCASS AND REFUND OF APPLICATION MONIES

- No temporary documents of title will be issued. No receipt will be issued for application monies received.
- If your application is wholly or partially successful, your H Share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for the credit of the stock account of the CCASS Participant which you have instructed to give **electronic application instructions** on your behalf or your CCASS Investor Participant stock account at the close of business on Wednesday, November 6, 2002 or, in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees.
- The Company expects to publish the application results of CCASS Participants (and where the CCASS Participant is a broker or custodian, the Company will include information relating to the relevant beneficial owner), your Hong Kong identity card/passport number or other identification code (Hong Kong business registration number for corporations) and the basis of allotment of the Hong Kong Public Offering in the newspapers on Tuesday November 5, 2002. You should check the announcement published by the Company and report any discrepancies to HKSCC before 12:00 noon on Wednesday November 6, 2002 or such other date as shall be determined by HKSCC or HKSCC Nominees.
- If you have instructed your broker or custodian to give **electronic application instructions** on your behalf, you can also check the number of Hong Kong Offer Shares allotted to you and the amount of refund monies (if any) payable to you with that broker or custodian.
- If you have applied as a CCASS Investor Participant, you can also check the number of Hong Kong Offer Shares allotted to you and the amount of refund

monies (if any) payable to you via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Wednesday November 6, 2002. On Thursday November 7, 2002, (i.e., the next business day following the credit of the Hong Kong Offer Shares to your CCASS Investor Participant stock account), HKSCC will also mail to you an activity statement showing the number of Hong Kong Offer Shares credited to your CCASS Investor Participant stock account and the amount of refund monies (if any) credited to your designated bank account.

- Refund of your application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the Offer Price and the initial price per H Share paid on application, in each case including brokerage of 1%, SFC transaction levy of 0.007% and Hong Kong Stock Exchange trading fee of 0.005%, will be credited to your designated bank account or the designated bank account of your broker or custodian on Wednesday November 6, 2002. No interest will be paid thereon.

SECTION 40 OF THE COMPANIES ORDINANCE

For the avoidance of doubt, the Company and all other parties involved in the preparation of this prospectus acknowledge that each CCASS Participant who gives or causes to give **electronic application instructions** is a person who may be entitled to compensation under Section 40 of the Companies Ordinance.

PERSONAL DATA

The section of the Application Form headed "Personal Data" applies to any personal data held by the Company and the registrar about you in the same way as it applies to personal data about applicants other than HKSCC Nominees.

WARNING

The subscription of the Hong Kong Offer Shares by giving **electronic application instructions** to HKSCC is only a facility provided to CCASS Participants. The Company, the Directors, the Joint Sponsors, the Joint Global Coordinators and the Underwriters take no responsibility for the application and provide no assurance that any CCASS Participant will be allotted any Hong Kong Offer Shares.

To ensure that CCASS Investor Participants can give their **electronic application instructions** to HKSCC through the CCASS Phone System or the CCASS Internet System, CCASS Investor Participants are advised not to wait until the last minute to input their **electronic application instructions** to the systems. In the event that CCASS Investor Participants have problems to connect to the CCASS Phone System or the CCASS Internet System to submit their **electronic application instructions**, they should either: (i) submit a **white** or **yellow** Application Form; or (ii) go to HKSCC's Customer Service Centre to complete an input request form for **electronic application instructions** before 12:00 noon on Wednesday October 30, 2002.

III. CIRCUMSTANCES IN WHICH YOU WILL NOT BE ALLOTTED HONG KONG OFFER SHARES

Full details of the circumstances in which you will not be allotted the Hong Kong Offer Shares are set out in the notes attached to the Application Forms (whether you are making your application by an Application Form or electronically instructing HKSCC to cause HKSCC Nominees to apply on your behalf), and you should read them carefully. You should note in particular the following situations in which the H Shares will not be allotted to you:

- **If your application is revoked:**

By completing and submitting an Application Form you agree that you cannot revoke your application on or before November 24, 2002. This agreement will take effect as a collateral contract with us, and will become binding when you lodge your Application Form. This collateral contract will be in consideration of our Company agreeing that we will not offer any Hong Kong Offer Shares to any person before November 24, 2002 except by means of one of the procedures referred to in this prospectus.

You may only revoke your application on or before November 24, 2002 if a person responsible for this prospectus under Section 40 of the Companies Ordinance gives a public notice under that section which excludes or limits the responsibility of that person for this prospectus.

If any supplement to this prospectus is issued, applicant(s) who have already submitted an application may or may not (depending on the information contained in the supplement) be notified that they can withdraw their applications. If applicant(s) have not been so notified, or if applicant(s) have been notified but have not withdrawn their applications in accordance with the procedure to be notified, all applications that have been submitted remain valid and may be accepted. Subject to the above, an application once made is irrevocable and applicants shall be deemed to have applied on the basis of this prospectus as supplemented.

If your application has been accepted, it cannot be revoked. For this purpose, acceptance of applications which are not rejected will be constituted by notification in the press of the results of allocation, and where such basis of allocation is subject to certain conditions or provides for allocation by ballot, such acceptance will be subject to the satisfaction of such conditions or results of the ballot respectively.

- **Full discretion of our Company or our agent to reject or accept:**

We and our agents (including the Joint Global Coordinators) have full discretion to reject or accept any application, or to accept only part of any application. No reasons have to be given for any rejection or acceptance.

- **If your allotment of Hong Kong Offer Shares is void:**

The allotment of Hong Kong Offer Shares to you or to HKSCC Nominees (if you give **electronic application instruction** to HKSCC or apply by a **yellow** Application Form)

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will be void if the Listing Committee of the Hong Kong Stock Exchange does not grant permission to list the H Shares either:

- within three weeks from the closing of the applications lists; or
- within a longer period of up to six weeks if the Listing Committee of the Hong Kong Stock Exchange notifies our Company of that longer period within three weeks of the closing date of the application lists.

• **You will not receive any allotment if:**

- you make multiple applications or suspected multiple applications;
- you or the person for whose benefits you apply for have taken up or indicated an interest or applied for or received or have been or will be placed or allocated (including conditionally and/or provisionally) H Shares and/or ADSs in the US Offering or the International Offering. By filling in any of the Application Forms, you agree not to apply for Hong Kong Offer Shares as well as Offer Shares and/or ADSs in the International Offering and/or the US Offering. Reasonable steps will be taken to identify and reject applications in the Hong Kong Public Offering from investors who have received Offer Shares and/or ADSs in the International Offering and/or the US Offering, and to identify and reject indications of interest in the International Offering and/or the US Offering from investors who have received Hong Kong Offer Shares in the Hong Kong Public Offering;
- your payment is not made correctly or you pay by cheque or banker's cashier order and the cheque or banker's cashier order is dishonoured upon its first presentation;
- your Application Form is not completed in accordance with the instructions as stated in the Application Form (if you apply by an Application Form);
- the Underwriting Agreements do not become unconditional; or
- the Underwriting Agreements are terminated in accordance with their respective terms.

You should also note that you may apply for H Shares under the Hong Kong Public Offering or indicate an interest for ADSs and/or H Shares under the US Offering and the International Offering, but may not do both.

IV. HOW MUCH ARE THE HONG KONG OFFER SHARES

The maximum Offer Price is HK\$1.69 per H Share. You must also pay a brokerage of 1%, SFC transaction levy of 0.007% and Hong Kong Stock Exchange trading fee of 0.005%. This means that for every board lot of 2,000 H Shares you will pay HK\$3,414.21. The Application Forms have tables showing the exact amount payable for certain multiples of H Shares up to 500,000 H Shares.

When you apply for the Hong Kong Offer Shares, you must pay the maximum offer price, together with brokerage, the SFC transaction levy and the Hong Kong Stock Exchange

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trading fee in full. You must pay the amount payable upon application for the H Shares by one cheque or one banker's cashier order in accordance with the terms set out in the Application Form (if you apply by an Application Form).

If your application is successful, brokerage is paid to the Hong Kong Stock Exchange or its participants (as the case may be), the SFC transaction levy is paid to the Hong Kong Stock Exchange collecting on behalf of the SFC and the Hong Kong Stock Exchange trading fee is paid to the Hong Kong Stock Exchange.

V. REFUND OF APPLICATION MONIES

If you do not receive any Hong Kong Offer Shares for any reason, the Company will refund your application monies, including brokerage of 1%, SFC transaction levy of 0.007% and Hong Kong Stock Exchange trading fee of 0.005%. No interest will be paid thereon.

If your application is accepted only in part, we will refund to you the appropriate portion of your application monies (including the related brokerage of 1%, SFC transaction levy of 0.007% and Hong Kong Stock Exchange trading fee of 0.005%) without interest.

If the Offer Price as finally determined is less than the initial price per H Share (excluding brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee thereon) paid on application, the Company will refund to you the surplus application monies, together with the related brokerage of 1%, SFC transaction levy of 0.007% and Hong Kong Stock Exchange trading fee of 0.005%, without interest.

All such interest accrued prior to the date of despatch of refund cheques will be retained for the benefit of the Company.

In a contingency situation involving a substantial over-subscription, at the discretion of the Company and the Joint Global Coordinators, cheques for applications for certain small denominations of Hong Kong Offer Shares (apart from successful applications) may not be cleared.

Refund of your application monies (if any) will be made on November 6, 2002 in accordance with the various arrangements as described above.

VI. DEALINGS AND SETTLEMENT

COMMENCEMENT OF DEALINGS IN THE H SHARES

Dealings in the H Shares on the Hong Kong Stock Exchange are expected to commence on Thursday November 7, 2002.

The H Shares will be traded in board lots of 2,000 each. The stock code of the H Shares is 728.

H SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

If the Hong Kong Stock Exchange grants the listing of, and permission to deal in, the H Shares and the Company complies with the stock admission requirements of HKSCC, the

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H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Hong Kong Stock Exchange or any other date HKSCC chooses. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second business day after any trading day.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Investors should seek the advice of their stockbroker or other professional adviser for details of the settlement arrangements as such arrangements will affect their rights and interests.

All necessary arrangements have been made for the H Shares to be admitted into CCASS.