EXPECTED TIMETABLE

Latest time for lodging PINK application forms 4:00 p.m. on Wednesday, 30th October, 2002
Latest time for lodging WHITE and YELLOW application forms 12:00 noon on Thursday, 31st October, 2002
Application lists open (Note 1) 11:45 a.m. on Thursday, 31st October, 2002
Application lists close 12:00 noon on Thursday, 31st October, 2002
Announcement of the levels of indications of interest in the Placing, the results of applications and basis of allocation of the Offer Shares to be published in The Standard (in English) and the Hong Kong Economic Times (in Chinese) on Tuesday, 5th November, 2002
Allotment of New Shares and transfer of Sale Shares on or before
Refund cheques in respect of wholly or partially unsuccessful applications to be posted on or before (<i>Note 2</i>) Wednesday, 6th November, 2002
Despatch of share certificates on or before (Note 2) Wednesday, 6th November, 2002
Dealings in the Shares on the Stock Exchange commence on Friday, 8th November, 2002

Notes:

- 1. If there is a "black" rainstorm warning signal or a tropical cyclone warning signal number 8 or above in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on 31st October, 2002, the application lists will not open and close on that day. Please see the paragraph headed "Effect of bad weather on the opening of the application lists" under the section headed "How to apply for the Public Offer Shares" of this prospectus.
- 2. Applicants who apply for 1,000,000 Public Offer Shares or above on **WHITE** or **YELLOW** application forms and indicate in their application forms that they wish to do so may collect refund cheque(s) and, where applicable, share certificate(s), in person on the day as described in the paragraph headed "Collection/despatch of share certificates and refund cheques and deposit of share certificates into CCASS" under the section headed "How to apply for the Public Offer Shares" of this prospectus.

For details of the structure of the Offer, including its conditions, please see the section headed "Structure of the Offer" of this prospectus.

If there is any change to the above expected timetable, the Company will make appropriate announcement to inform investors.

Prospective investors of the Offer Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by notice in writing to the Company given by the Lead Manager (for itself and on behalf of the other Underwriters), upon the occurrence of any of the events set forth in the paragraph headed "Grounds of termination" under the section headed "Underwriting" of this prospectus at any time prior to 5:00 p.m. (Hong Kong time) on the day immediately preceding the day of despatch of share certificates of the Offer Shares. Such events include, but not limited to, any act of God, war, riot, public disorder, civil commotion, economic sanctions, fire, flood, explosion, epidemic, terrorism, strike or lock-out.