

EXPECTED TIMETABLE

If there is any change in the following expected timetable, the Company will publish a separate announcement.

2003
(Note 1)

Application lists open (Note 2) 11:45 a.m. on Monday, 28th July

Latest time to lodge **WHITE** and **YELLOW**

Application Forms 12:00 noon on Monday, 28th July

Application lists close 12:00 noon on Monday, 28th July

Announcement of the levels of indication of interest in the Placing,
the results of applications in respect of the Public Offer and
basis of allotment of the Public Offer Shares and the number
of Shares, if any, reallocated between the Placing and
the Public Offer to be published in The Standard (in English)
and the Hong Kong Economic Times (in Chinese)
and the GEM website at *www.hkgem.com* Thursday, 31st July

Despatch of share certificates and refund cheques

in respect of wholly or partially unsuccessful applications

on or before (Notes 3 to 5) Friday, 1st August

Deposit of shares certificates in CCASS Friday, 1st August

Dealings in the Shares on GEM expected to commence on Monday, 4th August

Notes:

1. All dates and times refer to Hong Kong local time except as otherwise stated.
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. and 12:00 noon on 28th July, 2003, the application lists will not open and close on that day. Further information is set out in 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” in this prospectus.
3. Applicants who apply on **WHITE** application forms for 1,000,000 Shares or more under the Public Offer and have indicated in their application forms that they wish to collect refund cheques and (where applicable) share certificates in person from the Company’s branch share registrar, Standard Registrars Limited, may do so in person from 9:00 a.m. to 1:00 p.m. on 1st August, 2003. Identification and (where applicable) authorization documents acceptable to Standard Registrars Limited must be produced at the time of collection.
4. Applicants who apply on **YELLOW** application forms for 1,000,000 Shares or more under the Public Offer may collect their refund cheque, if any, in person but may not elect to collect their share certificates, which will be deposited into CCASS for the credit of their designated CCASS participants’ stock accounts or investor participant stock accounts, as appropriate. The procedure for collection of refund cheques for yellow application form applicants is the same as those for white application form applicants.
5. Uncollected share certificates and refund cheques will be dispatched by ordinary post at the applicants’ own risk to the addresses specified in the relevant application forms. Further information is set out in the paragraph headed “Collection/posting of share certificates(s)/refund cheque and deposit of certificates into CCASS” under the section headed “How to apply for the Public Offer Shares” in this prospectus.
6. No temporary documents of title will be issued.

For details of the structure and conditions of the New Issue, please refer to the section headed “Structure and conditions of the New Issue” of this prospectus.