EXPECTED TIMETABLE(S)

Determination of the Placing Price
at or before (Note 1) 6:00 p.m. on Tuesday, 28 October 2003
A
Announcement of the Placing Price and
the level of indication of interest in the Placing
to be published on the GEM website at
www.hkgem.com on or before
Allocation to placees on or before (Note 2)
Deposit of H share certificates into
CCASS on or about (Note 3)
Dealings in the H Shares on GEM to commence on Wednesday, 5 November 2003

Notes:

- 1. The Placing Price is expected to be determined at or before 6:00 p.m. on 28 October 2003. If, for any reason, the Placing Price is not agreed between the Company (for itself and on behalf of the Vendors) and CPY International (for itself and on behalf of the Placing Underwriters) by 6:00 p.m. on 28 October 2003, the Placing will not become unconditional and will not proceed.
- 2. For details of the structure of the Placing, including the conditions in relation thereto, please see the section headed "Structure and conditions of the Placing" in this prospectus.
- 3. The share certificate(s) is/are expected to be deposited into CCASS on or about 3 November 2003 for credit to the respective CCASS participants' stock accounts or investor participant stock accounts designated by the Placing Underwriters, the successful placees or their agents, as the case may be. No temporary document or evidence of title will be issued.
- 4. In the event of any change to the expected timetable(s) as set out above, an announcement will be made by the Company accordingly.
- 5. All times referred to in this prospectus are Hong Kong local times.