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## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

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### OVERALL BUSINESS OBJECTIVES AND STRATEGIES

The Company aims to become a leading provider of base station antennas and related products in the PRC and a business partner for foreign mobile communication equipment vendors/system integrators.

### BASES AND ASSUMPTIONS

Potential investors should be aware that the Business Plan has been formulated by the Directors based on a number of bases and assumptions as detailed below. Although the Directors are of the view that such assumptions are reasonable, there is no assurance that such assumptions are correct and attainable. In the event that any part of the Business Plan does not materialise or proceed as planned, the Directors will carefully evaluate the situation and may reallocate the proceeds from the Placing to be received by the Company to other business plans and/or new projects of the Company so long as the Directors consider it to be in the best interest of the Company and the Shareholders taken as a whole.

The following are the general assumptions in relation to the Business Plan:

- the Company is not materially affected by any of the risk factors set out under the section headed “Risk factors” of this prospectus;
- the Company will be successful in raising a sufficient amount of capital;
- the Company will have sufficient financial resources, including bank borrowings, fund raising exercises or other alternative means of financing, to meet the proposed amount to be allocated for the scheduled events as stated in this section to the extent that the amount is not met by the net proceeds from the Placing;
- there will be no material changes in the existing laws (whether in the PRC, Hong Kong or any other regions around the world), policies or industry regulations applicable to the Company, or in the existing political, economic or market conditions in which the Company carries on business;
- there will be no material change in inflation rates, interest rates and exchange rates from those prevailing as at the date of this prospectus;
- there will be no material change in the bases or rates of taxation applicable to the Company;
- there will be no material change in the price of raw materials and the Company’s products;
- the widespread acceptance and use of mobile phone as an effective medium for communication by the general public in the PRC will continue;
- there will be no material adverse change in the telecommunication market or the base station antenna and related product market in the PRC as a whole;
- the PRC government will continue to set high priority to the development of telecommunication industry as stipulated under the State II Tenth Five-year Plan;
- the Company’s major customers such as members of the China Mobile Group and the China Unicom Group will grow according to their business plans together with the growth of the PRC mobile communication market;

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## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

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- the validity of the licences and permits obtained by the Company remains unchanged;
- the Company will be able to continue and maintain the operation of its existing business as set out in the section headed “Business” in this prospectus;
- the Company will have sufficient technology and information expertise to implement the Business Plan;
- the Company will be able to retain competent employees and also successfully recruit personnel of appropriate qualifications;
- the Company will be able to (i) launch its research and development programmes; (ii) obtain all the necessary approvals and licences from government authorities; and (iii) commence production within the scheduled period;
- the Company’s production and business operations will not be materially affected by the interruption of supplies of materials and equipment, labour disputes or any other events that are beyond the Directors’ control;
- there will be no material change in the funding requirements for the objectives and plans set out in this prospectus from those currently estimated by the management of the Company;
- there will be no catastrophes, natural disasters, or political or other events which may cause material disruptions to the Company’s business or operation, or cause significant losses or damages to the Company’s properties or facilities; and
- the Company will be able to rollover or renew, on terms same as the prevailing ones, the loan of RMB30 million from the Agricultural Bank of China up to March 2008 and the loan of RMB30 million from China Everbright Bank up to May 2007 pursuant to the undertakings given by those banks on 3 June 2003 and 9 June 2003. According to the supplemental undertakings dated 4 October 2003, the Agricultural Bank of China and China Everbright Bank shall rollover or renew such loans irrespective of any change in interest rate or the value of the pledged property.

### MARKET POTENTIAL

Mobile communication is one of the fastest growing sectors in the PRC communications industry. According to the statistics compiled by ITU and published at its website ([www.itu.int](http://www.itu.int)) in April 2003, the number of mobile phone service subscribers in the PRC increased from approximately 3.7 million at the end of 1995 to approximately 207 million at the end of 2002, and representing a compound annual growth rate of approximately 78.1%.

The MII promulgated the State II Tenth Five-year Plan in May 2001. The State II Tenth Five-year Plan states that information industry will become one of the State’s fundamental and leading industries in the coming years. Accordingly, the Directors anticipate that mobile communication network operators will need to establish more base stations (and hence demand for more base station antennas) as part of their networks, and as a result, the Directors expect that there will be significant potential growth for the market of the Company.

### BUSINESS STRATEGIES

Pursuant to the Company’s business objectives, the Company will continue to refine and improve its products to keep abreast with growing demand in the market for mobile communication and technological advancement. In order to achieve such objectives, the Directors believe that further empowering the Company’s research and development capabilities will be crucial to the

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## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

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Company's medium to long-term growth. With empowered research and development capabilities and increased production capacity, the Company will be able to differentiate its products from those equipped with similar functions and produced by other competitors so that it will be able to capture a larger market share. As such, the Directors consider that maintaining the Company's working relationship with the leading telecommunication companies (providers and operators) in the PRC and expanding the Company's sales and marketing network will also enhance the awareness of its brand as well as product and service differentiation. In addition, the Directors believe that forming strategic alliances with and making investments in communication-related companies will create synergic effects that may further enhance shareholders' value.

As at the Latest Practicable Date, the Company has no intention to become a special telecommunication network operator or a public telecommunication network, private telecommunication network or broadcast and television network constructor in the near future.

### FUTURE PLANS

#### Research and development of the Company's products

Based on the State II Tenth Five-year Plan, the Company expects that the development of mobile communication from 2G to 2.5G (GSM to GPRS) and to 3G will continue. Demand for the GSM/CDMA antenna system, being a key equipment of base stations, will also increase. Meanwhile, construction of the 3G mobile communication system is expected to commence in the PRC from 2003 to 2004 and the number of subscribers is expected to reach 260-290 million by 2005. Accordingly, the next development objective of the Company will be 3G base station antenna systems with intelligent antenna as the core technology. The Company has allocated resources, including recruitment of researchers in the relevant subjects, to research and develop such intelligent antenna systems. Moreover, the Company entered into an agreement on joint development of intelligent antenna arrays in TD-SCDMA mobile communication system with Datang Mobile in relation to the cooperative development of 3G base station antenna systems. The Company will allocate certain portion of the net proceeds of the Placing to develop products in relation to 3G base station antenna system technology. The Directors consider that the life cycle of 3G may extend to 2020 and the fourth generation wireless service ("4G") is still under research and will grow gradually with the development of 3G. The Company will pay attention to and keep abreast with the direction of 4G when conducting research and development of 3G.

#### *Antenna products*

The Company has commenced and plans to commence research and development projects for new products and related technologies whose details are provided in the following table:

#### *Summary of the products under development by the Company*

Product	Function	Current research and development progress	Expected prototype availability date	Expected launching date
3G intelligent antenna	<ul style="list-style-type: none"><li>Apply to circular array antenna and the sector array antenna of TD-SCDMA system</li></ul>	research and development of prototype	December 2003	January 2004
3G base station antenna	<ul style="list-style-type: none"><li>Receive and transmit of signal from handsets and vice versa</li></ul>	research and development of prototype	June 2004	July 2004

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## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

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Product	Function	Current research and development progress	Expected sample availability date	Expected launching date
Antenna for wireless access system	<ul style="list-style-type: none"> <li>• Antennas for wireless access systems of 3.5 gigahertz and 5.8 gigahertz</li> </ul>	research and development of prototype	December 2003	January 2004
GSM/CDMA band-selection module series	<ul style="list-style-type: none"> <li>• Select frequencies within the communication band</li> </ul>	research and development	December 2003	January 2004
GSM/CDMA trunk amplifier	<ul style="list-style-type: none"> <li>• Amplify the GSM/CDMA signals in both directions for application in indoor distribution systems</li> </ul>	final research and development	December 2003	January 2004
Centrally controlled 3G remote electrical tilt antenna	<ul style="list-style-type: none"> <li>• Antenna for cellular coverage, the coverage area adjusted centrally according to changes in number of mobile phone subscribers</li> </ul>	research and development of prototype	June 2004	July 2004
PHS intelligent base station antenna products	<ul style="list-style-type: none"> <li>• Apply the intelligent antenna system in PHS base stations, effecting higher signal-noise-ratio with increased coverage area and raised mobile phone subscribers capacity</li> </ul>	research and development of prototype	June 2004	July 2004
Low noise amplifier, power amplifier	<ul style="list-style-type: none"> <li>• Amplify GSM/CDMA signals</li> </ul>	research and development	December 2003	January 2004
GSM/CDMA fibre optic repeater	<ul style="list-style-type: none"> <li>• Amplify and repeat signals for indoor and outdoor repeaters</li> </ul>	research and development	December 2003	January 2004
3G repeater series products	<ul style="list-style-type: none"> <li>• Apply in 3G repeaters</li> </ul>	Commence research and development	December 2005	January 2006
3G RF module	<ul style="list-style-type: none"> <li>• Amplify module and the like</li> </ul>	Commence research and development	December 2005	January 2006

### *Repeater, RF component and indoor distribution system series products*

With the rapid development in the PRC's mobile communications market, especially in the construction of China Unicom Group's CDMA network, the growing demand for repeaters for mobile communications (including outdoor repeater and indoor repeater (indoor distribution system)), there exists a substantial business opportunities for the Company. The Company has penetrated into China Unicom Group's CDMA repeater market in 2002 and planned to capture approximately 10% of market share in GSM/CDMA repeater and indoor distribution system market in the PRC in the next two to three years. In addition, with the Company's research capabilities, the Company will continue to develop its own active devices, passive devices and repeaters. The Directors expect that the Company's mobile communication RF component products will become

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## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

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an auxiliary service for leading communication equipment providers in the coming years. Accordingly, the Directors expect the development of mobile communication RF component products will be one of the driving forces for future development of the Company's business. The Company plans to finance the development of RF component products mainly by internal resources.

### **Further empowering of the Company's research and development capabilities**

As the Company aims to become a leading provider of base station antennas and related products in the PRC and a business partner for leading foreign mobile communication equipment vendors/system integrators, the Directors consider that it is crucial to further improve the Company's current technology research team in broadening its product range and improving product research and development. As such, the Company plans to recruit additional experts to join its research and development team, purchase more research and development equipment, provide continuing training to improve its technical know-how and increase its participation in overseas exhibitions and workshops to keep abreast of the latest mobile telecommunication technology.

#### *Expanding antenna test centre*

Testing of antennas is a key element for production and research and development of antenna. In the process of research and development of antenna, the prototype has to be tested throughout to ensure that it will fulfill the performance requirements for which it is designed. Having regard to the expected growing needs for product research and development and market demand for antennas, the Directors plan to expand the existing test centre to improve the efficiency and capacity of product research and development. Construction works for the expansion of the test centre has commenced and approximately RMB15.2 million have been contracted for, among which not more than RMB4 million have been paid. The Company plans to finance the remaining portion of the budget which amounts to approximately RMB11.2 million by using its internal resources.

### **Increase of production capacity**

The Directors believe that the current capacity of its production facilities is sufficient to support the Company's short-term business growth up to the end of 2004. In order to prepare for and facilitate the Company's medium to long-term growth, the Directors intend to increase its production capacity by enhancing the three existing production lines to improve their efficiency and outputs and installing two additional production lines. In addition, the Company out-sourced the main production of WLL/PHS antennas from January 2003 to August 2003 and only a small part of production was remained to be done by the Company. The out-sourcing rate was close to 100% during this period. The full capacity of this production line (original production capacity of 500,000–750,000 sets/year) is still available for the use of the Company in future for producing other products.

### **Expansion in sales, distribution and services network coverage**

As at the Latest Practicable Date, the Company had six sales contact points in the PRC which covered the regions of Beijing, Hangzhou of Zhejiang, Nanjing of Jiangsu, Wuhan of Hubei, Fuzhou of Fujian and Xi'an of Shaanxi. In order to strengthen the Company's market position and penetrate into more regions in the PRC, the Directors intend to further expand the Company's sales and distribution network to provide better services to its customers in provinces including Chengdu of Sichuan, Guiyang of Guizhou, Changsha of Hunan, Guangzhou of Guangdong, Changchun of Jilin, Chongqing, Shijiazhuang of Hebei, Nanchang of Jiangxi, Harbin of Heilongjiang, Urumqi of Xinjiang, Lanzhou of Ganzhou, Hefei of Anhui, Taiyuan of Shanxi, Nanning of Guangxi, Kunming of Yunnan, Jinan of Shandong, Shenyang of Liaoning and Hohhot of Inner Mongolia.

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## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

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The Company also plans to internationalise its market coverage in the foreseeable future. As part of its international sales and marketing efforts, the Company intends to continue to establish overseas sales and marketing offices in Hong Kong and Russia. Currently the overseas markets of the Company include India, Thailand, the United States and Taiwan.

### **Collaborating with business partners and establishing strategic alliances**

The Company will continue to establish strategic alliances with domestic and international communication companies to enhance its research and development capability, brand awareness, undertake bilateral joint sales and cross-promotional activities and expand distribution capabilities. The Company will also consider investing in or acquiring communication-related companies, by which the Directors expect that synergic effects may further enhance shareholders' value. Save for the agreement entered into with Datang Mobile for the joint development of intelligent antenna arrays in TD-SCDMA mobile communication system, as at the Latest Practicable Date, there was no negotiation in progress between the Company and other parties in respect of forming a strategic alliance.

The Company has established a stable working relationship with some leading telecommunication equipment vendors such as Datang Telecom, UTStarcom, Lucent Qingdao, and mobile communication network operators, including and members of China Mobile Group and China Unicom Group in the PRC. The Directors believe that the ability to keep abreast with its advanced technologies and market trends of communication technologies are crucial to the Company's success. Hence, the Directors intend to maintain the Company's business relationships with telecommunication companies. The Company works closely with the Datang Mobile through the Haitian Research Institute.

### **IMPLEMENTATION PLAN**

In light of the business objectives, business strategies and future plans of the Company as outlined above, the Company intends to achieve the following specific objectives up to the year ending 31 December 2005. Investors should note that the following specific objectives and the Business Plan are based on the existing plans and intentions of the Company which are at a preliminary stage. Furthermore, the following specific objectives and implementation plans are formulated on the bases and assumptions as set out under the paragraph headed "Bases and assumptions" above. These bases and assumptions are inherently subject to many uncertainties and unpredictable factors, in particular the risk factors as set out in the section headed "Risk factors" in this prospectus. The Company's actual course of business may vary from the Business Plan. There can be no assurance that the plans of the Company will materialise in accordance with the expected time frame for fulfilment of the business objectives of the Company or the Business Plan or will be accomplished at all. The Company will review the outcome of its developments and may adjust its business objectives accordingly. In the event that the eventual development of the Company is materially different from what is set out below, the Company will publish relevant announcements in accordance to the requirements of the GEM Listing Rules.

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## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

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Set out below is the implementation plan of the Company for the period from the Latest Practicable Date to 31 December 2005:

	<b>From Latest Practicable Date to 31 December 2003</b>	<b>For the six months ending</b>			
		<b>30 June 2004</b>	<b>31 December 2004</b>	<b>30 June 2005</b>	<b>31 December 2005</b>
Research and development of the Company's products	Preliminary research on 3G base station antennas, TD-SCDMA intelligent antennas and wireless access systems  Research and development of optical fibre and 3G repeaters/RF	Research on 3G base station antennas and repeaters  TD-SCDMA intelligent base station antennas: low volume production	3G base station antennas and repeater in production	PHS intelligent base station antennas commercialisation  Preliminary research on 3G time division repeaters  Preliminary research on 3G time division module RF	TD-SCDMA intelligent antenna commercialisation
Further empowering of the Company's research and development	Study feasibility of the proposal on a near field/far field antenna testing system  Study feasibility of the proposal on an anechoic chamber ( <i>Note</i> )  Set up near field/far field antenna testing system  Set up an anechoic chamber ( <i>Note</i> )  Construction of antenna test centre	Continue to set up the near field/far field antenna testing system  Continue to set up an anechoic chamber ( <i>Note</i> )	Complete the construction of near field/far field antenna testing system  Continue to construct an anechoic chamber ( <i>Note</i> )	Fine tune testing project	

*Note:* the Company intends to set up the anechoic chamber by its internal resources.

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## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

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	From Latest Practicable Date to 31 December 2003	For the six months ending			
		30 June 2004	31 December 2004	30 June 2005	31 December 2005
Increase of production capacity	<p>Purchase processing and testing equipments according to production line capacity</p> <p>Enhance the 3 existing production lines</p> <p>Purchase processing and testing equipment for production purpose</p>	<p>Set up one production line</p> <p>Purchase auxiliary processing and inspecting equipment</p>	<p>Set up one production line</p> <p>Purchase auxiliary processing and inspecting equipment</p>	<p>Purchase of auxiliary equipment</p>	
Expansion of sales and marketing network	<p>Set up an additional sales contact point in the PRC</p> <p>Commence consolidation of sales and marketing system in the PRC</p> <p>Set up a sales contact point in Hong Kong</p>	<p>Set up sales contact points in Russia</p>	<p>Establish information systems for sales and marketing in the PRC</p>	<p>Fine tune information systems for sales and marketing in the PRC</p>	<p>Set up sales and marketing system in the PRC with support sales, service and technology</p>
Collaborating with business partners and establishing strategic alliances	<p>Strengthening relationships with mobile communication network operators and equipment vendors.</p> <p>Monitor if any new licence of the mobile telecommunication operator will be issued in the PRC</p>	<p>Monitor if any new licence of mobile telecommunication operator will be issued in the PRC, then establish relationship with the new mobile communication network operators</p> <p>Establish business collaboration and strategic alliance with PRC and leading foreign mobile communication and equipment vendors</p>	<p>Collaborate with mobile communication equipment vendors/ system integrators for joint development or new generation of mobile telecommunication equipment</p>	<p>Participate in cooperation/ alliance with mobile communication equipment vendors/system integrators in the PRC and overseas</p>	<p>Set up strategic alliance and related investment</p>



## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

### Deployment of human resources

As at the Latest Practicable Date, the Company had employed a total of 535 staff. In order to achieve its business objectives, the Directors expect that the Company will hire additional staff during the Forward Looking Period. The following table sets out the number of additional staff that the Company expects to employ and the approximate timing of their hiring:

	From the Latest Practicable Date to 31 December 2003	For the six months ending 30 June 2004	For the six months ending 31 December 2004	For the six months ending 30 June 2005	For the six months ending 31 December 2005
Product research and development	57	20	25	0	0
Antenna Test Centre	5	5	0	0	0
Production facilities	15	10	15	0	5
Sales and marketing network	35	10	15	5	0
<b>Total</b>	<b>112</b>	<b>45</b>	<b>55</b>	<b>5</b>	<b>5</b>

### Target costs for business objective fulfilment

The estimated costs required to achieve the Company's business objectives are set out below:

<i>(in HK\$ million)</i>	From the Latest Practicable Date to 31 December 2003	For the six months ending 30 June 2004	For the six months ending 31 December 2004	For the six months ending 30 June 2005	For the six months ending 31 December 2005	Total
Research and development of the Company's antenna and related product	12.5	5.5	5.5	1.0	0.5	25.0
Further empowering of the Company's research and development capabilities	10.0	2.0	1.0	1.0	0.0	14.0
Increase of production capacity	3.0	1.0	0.5	0.5	0.0	5.0
Expansion of sales and marketing network	1.7	1.5	1.0	0.8	0.0	5.0
Collaborating with business partners and establishing strategic alliances	1.0	0.5	0.5	0.5	0.5	3.0
<b>Total</b>	<b>28.2</b>	<b>10.5</b>	<b>8.5</b>	<b>3.8</b>	<b>1.0</b>	<b>52.0</b>

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## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

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### REASONS FOR THE PLACING AND USE OF PROCEEDS

The Directors believe that listing of the H Shares on GEM will enhance the Company's profile and broaden its capital base for its future growth and development. The net proceeds to which the Company is entitled from the issue of New H Shares under the Placing, based on the Placing Price of HK\$0.55 per H Share (being the lowest-point of the indicative Placing Price range between HK\$0.55 and HK\$1.15 per H Share) excluding any proceeds from those attributable to the Sale H Shares and the exercise of the Over-allocation Option, are estimated to approximately HK\$62 million. The Directors intend to apply such net proceeds as follows:

- as to approximately HK\$25 million for research and development of the Company's antenna and related products;

	<i>HK\$ million</i>
Development of antenna products	20
Development of repeater and indoor distribution system series	5
	<hr/>
	25
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- as to approximately HK\$14 million for further empowering of the Company's research and development capabilities by setting up near field/far field antenna testing systems;

	<i>HK\$ million</i>
Recruitment and training of additional experts	4
Purchasing additional research and development equipment	10
	<hr/>
	14
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- as to approximately HK\$5 million for the increase of production capacity by enhancing the 3 existing production lines to improve their efficiency and output and installing 2 additional production lines;

	<i>HK\$ million</i>
Enhancing the 3 existing production lines	2.5
Installing 2 additional production lines	2.5
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	5.0
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- as to approximately HK\$5 million for the expansion in sales, distribution and services network coverage;
- as to approximately HK\$3 million for collaborating with business partners and establishing strategic alliances; and
- as to the remaining balance of approximately HK\$10 million as general working capital for daily operation of the Company, such as purchase of raw material for production.

Should the final Placing Price be determined at a price higher than HK\$0.55 per H Share, the Company will receive additional net proceeds. Should the final Placing Price be determined at HK\$1.15 per H Share, the Company will receive in aggregate net proceeds of approximately HK\$147 million, which represents approximately HK\$85 million more than the net proceeds of

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## STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES

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HK\$62 million as the Placing Price being set at HK\$0.55 per H Share. The Directors intend to use additional net proceeds raised to finance the Company's future plan for the 12 months ending 31 December 2004 on a proportional basis in accordance with their funding requirements. Accordingly, the Directors consider that the business objectives of the Company will not be changed as planned. Based on the net proceeds of approximately HK\$62 million (assuming the Placing Price of HK\$0.55 per Placing Share, being the lowest point of the indicative Placing Price range in this prospectus), the Directors are of the view that the net proceeds are adequate to accomplish all of the business objectives of the Company during the Forward Looking Period. Moreover, with additional proceeds of approximately HK\$85 million, the Company will be able to allocate more resources to implement each item as mentioned in the Business Plan as follows:

- as to approximately HK\$34 million for research and development of the Company's antenna and related products (approximately HK\$17 million), as well as for repeater and indoor distribution system series (approximately HK\$17 million);
- as to approximately HK\$20 million for further empowering of the Company's research and development capabilities by recruitment and training of additional antenna experts (approximately HK\$12 million) as well as by enhancement of the environmental testing centre for product inspection currently under construction (approximately HK\$8 million);
- as to approximately HK\$7 million for the increase of production capacity by installing 5 additional production lines;
- as to approximately HK\$7 million for the expansion in sales, distribution and services network coverage;
- as to approximately HK\$3 million for collaborating with business partners and establishing strategic alliances; and
- as to the remaining balance of approximately HK\$14 million as general working capital, of which as to approximately HK\$10 million will be applied for the repayment of bank borrowings advanced under revolving banking facilities granted by Shanghai Pudong Development Bank and as to approximately HK\$4 million for general cash reserve.

Pursuant to section 3 of the Price Stabilising Rules, stabilising action may only take place, among other factors, where the total value of the New H Shares at the Placing Price is not less than HK\$100 million. Accordingly, for the purpose of compliance with the Price Stabilising Rules, the Over-allocation Option can only be exercised when the Placing Price will be HK\$0.70 or above. Should the final Placing Price be HK\$0.70 or above and the Over-allocation Option is exercised, the usage of approximately 25% of the additional net proceeds to be raised from the exercise of Over-allocation Option will be used for general working capital and the approximately 75% will be used for repayment of bank borrowings advanced under revolving banking facilities granted by Shanghai Pudong Development Bank. Should the final Placing Price be determined at HK\$1.15 per H Share (being the highest price in the indicative Placing Price range), approximately HK\$18 million of the additional net proceeds of approximately HK\$24 million to be raised from the exercise of Over-allocation Option will be used for repayment of bank borrowings advanced under revolving banking facilities granted by Shanghai Pudong Development Bank and the remaining approximately HK\$6 million will be used for general working capital.

To the extent that the net proceeds of the issue of the New H Shares under the Placing are not immediately required for the above purposes, it is the present intention of the Directors that they will be placed on short-term interest bearing deposits with licensed banks and/or financial institutions in the PRC.

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## **STATEMENT OF BUSINESS OBJECTIVES AND STRATEGIES**

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As set out in this section, the Directors estimated that the minimum total cost of implementation of the future plans will be approximately HK\$52 million. Taking into account the net proceeds of the Placing, the Company's existing financial resources and the Company's internally generated funds, the Directors consider that the Company will have sufficient working capital for the implementation of the Business Plan as scheduled.

In the event that any part of the Business Plan does not materialise or proceed as planned, the Directors will carefully evaluate the situation and may reallocate the intended funding to other business plans and/or new projects and/or hold such funding as short-term deposits as long as the Directors consider it to be in the best interests of the Company and the Shareholders taken as a whole and to be in compliance with the GEM Listing Rules. In such event, the Company will make necessary announcement in accordance with the requirements under GEM Listing Rules as and when appropriate for such purpose.