
SPONSOR'S INTEREST

SPONSOR'S AGREEMENT

CPY has entered into a sponsor's agreement with the Company whereby, for a fee, CPY will act as the Company's continuing sponsor for the period from the Listing Date to 31 December 2005 (being the last day of the second full financial year of the Company after its listing on GEM).

SPONSOR'S INTEREST IN THE COMPANY

Except as otherwise disclosed herein, neither CPY nor any of its associates, its directors or employees has or may have accrued any material benefits as a result of the successful outcome of the Placing, other than the following:

- (i) in taking up underwriting obligations under the Placing and Underwriting Agreement;
- (ii) by way of underwriting commissions by CPY International and/or its fellow subsidiaries, holding companies or affiliates by acting as one of the Placing Underwriters or as a manager;
- (iii) an advisory and documentation fee payable to CPY as the Sponsor of the Placing;
- (iv) in relation to a sponsor agreement entered into between CPY and the Company to which CPY has been appointed as sponsor of the Company for the remainder of the financial year of the Company ending 31 December 2003 and for the two financial years ending 31 December 2005, pursuant to which the Company shall pay an agreed fee to CPY for the provision of relevant services;
- (v) certain fellow subsidiaries, holding companies or associates or affiliates of CPY, whose ordinary businesses involve the trading of and dealing in securities (including derivatives), may derive commission from the trading and dealing in the securities (including derivatives) of the Company; and
- (vi) certain of the fellow subsidiaries, holding companies or associates or affiliates of CPY may purchase or sell securities of the Company or hold them for investment purposes.

Save as provided under the Placing and Underwriting Agreement and for the grant by the Company of the Over-allocation Option to the Placing Underwriters exercisable by the Lead Manager (on behalf of the Placing Underwriters), none of the Sponsor, the Lead Manager and the Placing Underwriters and their respective associates has any shareholding interests in the Company nor any right or option (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for any shares in the Company nor any interest in the Placing.

No director or employee of the Sponsor who is involved in providing advice to the Company has or may have any interest in any class of securities of the Company (including options or rights to subscribe for such securities but, for the avoidance of doubt, excluding interests in securities that may be subscribed for or purchased by any such director or employee pursuant to the Placing) as a result of the Placing. No director or employee of the Sponsor has a directorship in the Company.