

FINANCIAL INVESTOR

Pursuant to the Convertible Bond Subscription Agreement, EIGL issued to Investec, an Independent Third Party, convertible redeemable bonds in the aggregate principal amount of US\$5,000,000 (equivalent to approximately HK\$39,000,000). The Redeemable Convertible Bonds will be mandatorily converted to Shares in full upon (i) the Listing Committee granting the listing of, and permission to deal in, the Shares in issue and the Shares to be issued as mentioned in this prospectus (including any Shares which may be issued pursuant to the exercise of any options which have been or may be granted under the Pre-IPO Share Option Plan, the Share Option Scheme and the Over-allotment Option; and (ii) the obligations of the Underwriters under the Underwriting Agreement becoming unconditional (including, if relevant, as a result of the waiver of any conditions by the Lead Manager, on behalf of the Underwriters) and not being terminated in accordance with the terms of the Underwriting Agreement or otherwise, in each case at or before 8:00 a.m. on the Listing Date.

Upon the Listing Committee granting the listing of, and permission to deal in, the Shares in issue and the Shares to be issued as mentioned in this prospectus and the obligations of the Underwriters under the Underwriting Agreement becoming unconditional and not being terminated in accordance with the terms of such agreement or otherwise, Investec will be allotted and issued such number of Shares which represents 12% of the enlarged issued share capital immediately following the completion of the Capitalisation Issue and the Placing (assuming that the Over-allotment Option is not exercised). Based on the number of Shares which are expected to be in issue immediately upon the Listing, Investec is expected to be allotted and issued 51,840,000 Shares. The Redeemable Convertible Bonds will bear interest at a rate of 2.5% per annum, payable quarterly. The conversion price will be approximately HK\$0.75 per Share, and represents approximately 33.0% discount to the lowest range of the Placing Price of HK\$1.12 per Share and approximately 55.4% discount to the highest range of the Placing Price of HK\$1.68 per Share. Such conversion price represents a price earning ratio of 5.4 times of the unaudited pro forma fully diluted forecast earnings per Share of approximately HK\$0.14. The Shares to be held by Investec will be subject to a moratorium period of six months from the Listing Date. The Directors consider that this conversion price is arrived at based on arm's length negotiations after taking into consideration the reasons stated below and that Investec will be subject to a moratorium period.

Investec, an Independent Third Party, is a wholly owned subsidiary of Investec PLC. Investec PLC is an international investment and private banking group, the shares of which are listed on the London Stock Exchange. Investec Group provides corporate and investment banking, private banking, securities trading, asset management, property trading and management and trade finance services. In addition, Investec Group also engages in direct investment business. Investec will have no representation on the Board nor will it have any management functions in the Group. The net assets of Investec PLC were £980.45 million (equivalent to approximately HK\$13.53 billion) as at 31 March 2005. Investec PLC recorded a net profit of £100.52 million (equivalent to approximately HK\$1,387.2 million) for the year ended 31 March 2005. The market capitalisation of Investec PLC was approximately £1,591.19 million (equivalent to approximately HK\$21.96 billion) as at 27 September 2005.

The Directors consider that the investment by Investec will enhance the Shareholders' base and promote corporate governance. In addition, following the Conversion, the Company's financial position, in particular its liquidity and gearing, will be further improved.