
EXPECTED TIMETABLE

2006
(Note 1)

Price Determination Time
at or before (Note 2) 5:00 p.m. on Monday, 27 November 2006

Announcement of the Placing Price and level of indication of
interests in the International Placing to be
published on the GEM website at
www.hkgem.com on or before Thursday, 30 November 2006

Allotment of H Shares to placees on or before Thursday, 30 November 2006

Deposit of share certificates
for H Shares on or before (Note 3) Thursday, 30 November 2006

Dealings in the H Shares on GEM to commence on Friday, 1 December 2006

Notes:

- (1) All times stated herein refer to Hong Kong local time.
- (2) The Placing Underwriting Agreement is expected to be signed at or about the Price Determination Time. The Price Determination Time is scheduled on or before 5:00 p.m., 27 November 2006 or such later time and/or date as agreed between the Company and Cazenove (for itself and on behalf of the Placing Underwriters) but in any event not later than 5:00 p.m. on 29 November 2006. If, for any reason, the Placing Price is not agreed between Cazenove (for itself and on behalf of the other Placing Underwriters) and the Company by 5:00 p.m., Monday, 27 November 2006 (or such later time and/or date as agreed by the Company and Cazenove (for itself and on behalf of the other Placing Underwriters) but in any event not later than 5:00 p.m. on 29 November 2006 or the Placing Underwriting Agreement is not signed), the International Placing will not proceed.
- (3) The Placing Shares will be distributed to the placees through CCASS. The share certificates for the H Shares will be issued in the name of HKSCC Nominees Limited and are expected to be deposited into CCASS on or before Thursday, 30 November 2006 for credit to the respective CCASS participants' stock accounts as designated by the Placing Underwriters, the individual placees or their agents (as the case may be). No temporary documents of title will be issued. Share certificates will only become valid certificates of title at 8:00 a.m. on the day on which dealings first commence in the H Shares on GEM provided that (1) the International Placing has become unconditional in all respects; and (2) the Placing Underwriting Agreement has not been terminated in accordance with its terms. No dealings should take place in the Placing Shares prior to the commencement of dealings in the Shares on the Stock Exchange. Investors who trade the Placing Shares on the basis of publicly available allocation details prior to receipt of share certificates or prior to the share certificates becoming valid certificates of title do so entirely at their own risk.
- (4) For details of the International Placing, including the conditions of the International Placing, please refer to the section headed "Structure and conditions of the International Placing".
- (5) Investors will be duly informed by public announcement of any changes to the above expected timetable.