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## STRUCTURE AND CONDITIONS OF THE INTERNATIONAL PLACING

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### PRICE DETERMINATION

The Placing Price will be fixed by an agreement expected to be entered into between us and Bear Stearns (for itself and on behalf of the Underwriters) on or before the Price Determination Date which is currently scheduled on or before Friday, 26 October 2007 and, in any event, not later than Monday, 29 October 2007. **If we and Bear Stearns (for itself and on behalf of the Underwriters) are unable to reach an agreement on the Placing Price by the Price Determination Date or the Underwriting Agreement is not signed, the International Placing will not become unconditional and will lapse.**

The Placing Price will not be higher than HK\$13.18 per Share, and is currently expected to be not lower than HK\$11.18 per Share. **Prospective investors of the Placing Shares should be aware that the Placing Price to be determined at or before the Price Determination Date may be, but is currently not expected to be, lower than the indicative range of the Placing Price stated in this prospectus.**

If, based on the level of interest expressed by prospective professional, institutional or private investors during the book-building process, Bear Stearns (for itself and on behalf of the Underwriters) and with our consent consider it appropriate (for instance, if the level of interest is below of indicative Placing Price range), the indicative Placing Price range may be reduced below that stated in this prospectus at any time prior to the Price Determination Date. In such a case, we shall, as soon as practicable following the decision to make such reduction, and in any event not later than Monday, 29 October 2007 cause there to be published on the GEM website notice of the reduction of the indicative Placing Price range.

The Placing Price, the level of indications of interests in the International Placing and the basis of allocations of the Placing Shares will be announced on the GEM website at or before 9:00 a.m. Thursday, 1 November 2007. If the Price Determination Date is changed for any reason, we will as soon as practicable cause to be published on the GEM website the relevant change and set out (if applicable) the notice of the changed Price Determination Date.

### PRICE PAYABLE ON SUBSCRIPTION

Subscribers, when subscribing for Placing Shares, shall pay the Placing Price plus 1% brokerage, 0.005% Stock Exchange trading fee and 0.004% SFC transaction levy. Assuming the Placing Price is HK\$13.18 or HK\$11.18 per Share (being the highest and lowest prices of indicative Placing Price range), respectively, investors shall pay a total Placing Price of HK\$6,656.49 or HK\$5,646.40, respectively for every board lot of 500 Shares.

The level of indications of interests in the International Placing and the basis of allocations of the Placing Shares will be announced on the GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.nd.com.cn](http://www.nd.com.cn) at or before 9:00 a.m. Thursday, 1 November 2007.

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### CONDITIONS OF THE INTERNATIONAL PLACING

The International Placing is conditional upon:

- (1) the GEM Listing Committee granting listing of and permission to deal in the Share in issue and to be issued as described in this prospectus;
- (2) the Placing Price having been agreed between us and Bear Stearns (for itself and on behalf of the Underwriters) and the Price Determination Agreement having been executed and delivered on or before the Price Determination Date; and
- (3) the obligations of the Underwriters under the Underwriting Agreement becoming and remaining unconditional (including if relevant, as a result of the waiver of any condition(s) by Bear Stearns (for itself and on behalf of the Underwriters)), and such obligations not having been terminated in accordance with the terms of the Underwriting Agreement,

in each case, on or before the dates and times specified in the Underwriting Agreement (unless and to the extent such conditions are validly waived on or before such dates and times) and in any event not later than Thursday, 22 November 2007, being the date which is the 30th day after the date of this prospectus.

If these conditions are not fulfilled or (where applicable) waived by Bear Stearns (for itself and on behalf of the Underwriters) on or before the day which is the 30th day after the date of this prospectus, the International Placing shall lapse and the Stock Exchange will be notified immediately. Notice of lapse of the International Placing will be caused to be published by us on the GEM website on the next day after such lapse.

### THE INTERNATIONAL PLACING

We are initially offering 108,000,000 Placing Shares in the International Placing, representing about 20.0% of our enlarged registered capital at the time after completing the International Placing, without taking into account the exercise of the Over-allotment Option. If the Over-allotment Option is exercised in full, the Placing Shares will represent approximately 22.3% of the enlarged registered capital immediately after completion of the International Placing and the exercise of the Over-allotment Option as set out in the paragraph headed “Stabilisation and Over-allotment Option” below. Subject to the terms and conditions of the Underwriting Agreement, the Placing Shares are expected to be fully underwritten by the Underwriters.

The Underwriters or agents nominated by them on behalf of us will conditionally place the Placing Shares at the Placing Price with professional, institutional and private investors anticipated to have a sizeable demand for the Placing Shares. Conditionally upon complying with the relevant rules and regulations, the Placing Shares can be placed with individual investors in Hong Kong. Professional and/or institutional investors generally include dealers, brokers, companies (including fund managers) whose ordinary business involves dealing in shares and other securities, and corporate entities which regularly invest in shares and other securities.

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Allocation of the Placing Shares will be based on a number of factors, including the level and timing of demand and whether or not it is expected that the relevant investor is likely to acquire further Shares and/or hold or sell its Shares after the Listing. Such allocation is intended to result in a distribution of the Placing Shares on a basis which would lead to the establishment of a solid shareholder base to the benefit of us and our shareholders as a whole.

No allocations will be made to nominee companies unless the name of the ultimate beneficiary is disclosed, without the prior written consent of the Stock Exchange. Details of the International Placing will be announced in accordance with Rules 10.12(4), 16.08 and 16.16 of the GEM Listing Rules.

### STABILISATION AND OVER-ALLOTMENT OPTION

Stabilisation is a practice used by underwriters in some markets to facilitate the distribution of securities. To stabilise, the Underwriters may bid for, agree to purchase or purchase, the newly issued securities in the secondary market, during a specified period of time, to retard and, if possible, to prevent a decline in the initial public offer prices of the securities. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. In Hong Kong, the price at which stabilisation is effected is not permitted to exceed the Placing Price.

In connection with the International Placing, Bear Stearns (for itself and on behalf of the Underwriters) may over-allocate Shares or effect transactions with a view to supporting the market price of the Placing Shares at a level higher than that which might otherwise prevail for a limited period after the issue date. In covering such over-allocations, Bear Stearns (for itself and on behalf of the Underwriters) may exercise the Over-allotment Option no later than 30 days after the Listing Date or make (or agree, offer or attempt to make) open-market purchases in the secondary market. Bear Stearns (for itself and on behalf of the Underwriters) may also sell or agree to sell any Shares acquired in the course of any stabilisation action in order to liquidate any position that has been established by such action. Any such secondary market purchase or sale will be made in compliance with all applicable laws and regulatory requirements. However, there is no obligation on Bear Stearns to conduct any such stabilising action which, if taken, may be discontinued at any time at the absolute discretion of Bear Stearns and is required to be brought to an end after a limited period. The number of Shares over-allocated will not be greater than the maximum number of Shares which may be issued upon exercise of the Over-allotment Option, being 16,200,000 Shares, which is 15% of the Placing Shares initially available for subscription under the International Placing. Pursuant to Securities and Futures (Price Stabilising) Rules under the SFO, stabilising action may only take place, among other factors, where the total value of the International Placing is not less than HK\$100 million. If Bear Stearns (for itself and on behalf of the Underwriters) decides to exercise the Over-allotment Option, it will be exercised solely to cover over-allocations in the International Placing. The Placing Shares (including any over-allocations) will be allocated prior to the commencement of trading of the Shares on GEM.

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## **STRUCTURE AND CONDITIONS OF THE INTERNATIONAL PLACING**

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If the Over-allotment Option is exercised in full, the aggregate number of Shares to be issued under the International Placing will represent approximately 22.3% of our enlarged registered capital following completion of the International Placing and full exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, an announcement will be made by us.

In order to cover over-allocations in the International Placing, Bear Stearns have entered into a stock borrowing arrangement with DJM Holding Ltd., under which DJM Holding Ltd. agreed to lend to Bear Stearns up to 16,200,000 Shares so that Bear Stearns may use those Shares to satisfy the over-allocations. Bear Stearns may, in its sole and absolute discretion, exercise the Over-allotment Option requiring us to issue and allot Shares to return the Shares borrowed to DJM Holding Ltd. upon the expiry of the Over-allotment Option, being 30 days after the Listing Date.

The stock borrowing arrangement is for the sole purpose of covering any short position prior to the exercise of the Over-allotment Option. The maximum number of Shares to be borrowed from DJM Holding Ltd. is the maximum number of Shares that may be issued upon full exercise of the Over-allotment Option. The same number of Shares borrowed will be returned to DJM Holding Ltd. and deposited with its escrow agent within three business days after the last day on which the Over-allotment Option may be exercised or, if earlier, the date on which the Over-allotment Option is exercised in full.

Bear Stearns may, in connection with the stabilising action, maintain a long position in the Shares. The size of the long position and the period of time for which Bear Stearns will maintain such a position is at the discretion of Bear Stearns and is uncertain. In the event that Bear Stearns liquidates this long position by making sales in the open market, this may lead to a decline in the market price of the Shares.

Stabilisation action cannot be taken to support the price of the Placing Shares for longer than the stabilising period beginning on the Listing Date and ending on the 30th day after the closing date (as such term is defined in the Securities and Futures (Price Stabilising) Rules under the SFO). The stabilising period is expected to expire on Sunday, 2 December 2007, and that after this date, when no further stabilising action may be taken, the demand for and the price of the Shares could fall. Within seven days after the end of the stabilisation period, we will make a public announcement disclosing information in compliance with section 9 of and schedule 3 to the Securities and Futures (Price Stabilising) Rules under the SFO.

Investors should be aware that the price of the Shares cannot be assured to stay at or above the Placing Price by implementing any stabilising action. Stabilising bids may be made or transactions effected in the course of the stabilising action at any price at or below the Placing Price, which means that stabilising bids may be made or transactions effected a price below the price the investor has paid for the Placing Shares.

### **COMMENCEMENT OF DEALINGS IN THE SHARES**

Dealings in the Shares on GEM are expected to commence on Friday, 2 November 2007.

The Shares will be traded in board lots of 500 each.

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## STRUCTURE AND CONDITIONS OF THE INTERNATIONAL PLACING

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### SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares to be issued pursuant to the International Placing and any Shares which may fall to be allotted and issued pursuant to any exercise of the Over-allotment Option on GEM by GEM Listing Committee and the compliance by us with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on GEM or such other date as determined by HKSCC. Investors should seek the advice of their stockbroker or other professional adviser for details of those settlement arrangements and how such arrangements will affect their rights and interests.

Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day.

All necessary arrangements have been made for the Shares to be admitted into CCASS.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.