
INFORMATION ABOUT THIS DOCUMENT AND THE INTRODUCTION

DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS DOCUMENT

This document contains particulars given in compliance with the Main Board Listing Rules and the Securities and Futures (Stock Market Listing) Rules of Hong Kong for the purpose of giving information with regard to the Company.

The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this document misleading.

This document is published in connection with the Introduction. It may not be used for any other purpose and, in particular, no person is authorised to use or reproduce this document or any part thereof in connection with any offering, or invitation to offer in respect of Shares or other securities of the Company. Accordingly, there is no, and will not be any, offer of or solicitation, or an invitation by or on behalf of the Company and the Sponsor to subscribe for or purchase any of the Shares. Neither this document nor any other document or information (or any part thereof) delivered or supplied under or in relation to the Introduction may be used for the purpose of making, and the delivery, distribution and availability of this document or such other document or information (or any part thereof) does not constitute, any offer of or solicitation or an invitation by or on behalf of the Company and the Sponsor or any other person to subscribe for or purchase Shares.

REASONS FOR THE PROPOSED WITHDRAWAL AND THE INTRODUCTION

The Directors believe that the listing of the Shares on the Main Board will help to enhance the profile of the Group and increase the trading liquidity of the Shares and recognitions by attracting larger institutional and retail investors. The Directors consider that the listing of the Shares on the Main Board will be beneficial to the future growth, financial flexibility and business development of the Company.

NO CHANGE IN BUSINESS

No change in the business of the Group is contemplated following the Introduction.

APPLICATION FOR LISTING ON THE MAIN BOARD

The Company has applied to the Listing Committee for the listing of, and permission to deal in, on the Main Board (i) the Shares in issue; and (ii) any Shares which may be issued upon (a) the exercise of any options which may be granted under the GEM Share Option Scheme; and (b) the exercise of any options which may be granted under the Proposed Share Option Scheme.

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Except that the Shares are listed on GEM prior to the Introduction, no part of the Company's share or loan capital is listed or dealt in on any other stock exchange. At present, the Company is not seeking or proposing to seek listing or permission to deal in any of its securities on any other stock exchange.

WAIVER FROM STRICT COMPLIANCE WITH RULE 9.19(3) OF THE GEM LISTING RULE

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the minimum three-month notice of the proposed withdrawal of listing as required by Rule 9.19(3) of the GEM Listing Rules. At the EGM to be held on 12 June 2008, a resolution will be proposed to reduce the minimum three-month notice period for the Proposed Withdrawal. A notice of the Proposed Withdrawal from listing on GEM and the Introduction will be published for not less than five clear Business Days before the Main Board Listing Date. Details of the application for the waiver from strict compliance with Rule 9.19(3) of the GEM Listing Rule have been set out in the circular of the Company despatched to the Shareholders on 27 May 2008.

CONTINUATION OF QUARTERLY REPORTING AND REPORT ON UTILIZATION OF NET PROCEEDS

Under the GEM Listing Rules, the Company is required to publish its quarterly results on the GEM website and to include the utilization of net proceeds from the International Placing in its financial statements. Upon the listing of the Shares on the Main Board, the Company is not required by the Main Board Listing Rules to continue the practice of quarterly reporting and report on the utilization of net proceeds from the International Placing in its financial statements. However, the Directors are of the view that continuation of the practice of quarterly reporting and report on the utilization of net proceeds can enhance the degree of transparency and provide a complete picture of the performance of the Group during the relevant period. Accordingly, the Company will continue to publish its quarterly results on the Internet website operated by the Stock Exchange and include the utilization of net proceeds from the International Placing in its financial statements after the Introduction.

SHARES WILL CONTINUE TO BE ELIGIBLE FOR ADMISSION INTO CCASS

The Shares were accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from 2 November 2007, the date on which dealings in the Shares on GEM commenced. Subject to the granting of the listing of, and permission to deal in, the Shares on the Main Board by the Stock Exchange and the continual compliance with the stock admission requirements of HKSCC, the Shares will continue to be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS once dealings in the Shares on the Main Board commence.

All necessary arrangements have been made with HKSCC for (i) the Shares in issue; and (ii) any Shares which may be issued upon (a) the exercise of any options which may be granted pursuant to the GEM Share Option Scheme; and (b) the exercise of any options which may be granted under the Proposed Share Option Scheme, to continue to be accepted as eligible securities of CCASS. All activities under CCASS are subject to the general rules of CCASS and CCASS operational procedures in effect from time to time.

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STAMP DUTY

Dealings in Shares registered in the Hong Kong branch register of members kept by the Company are subject to Hong Kong stamp duty.

PROFESSIONAL TAX ADVICE RECOMMENDED

Shareholders are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of holding and dealing in the Shares or exercising any rights attached thereof. None of the Company, the Sponsor, any of their respective directors, agents or advisers or any other person or party involved in the Introduction accepts responsibility for any tax effects on, or liabilities of, any person resulting from the holding of or dealing in the Shares or exercising any rights attached thereof.

CONDITIONS OF THE INTRODUCTION

The Introduction is subject to the fulfilment of the condition of the Listing Committee granting the listing of, and permission to deal in, on the Main Board (i) the Shares in issue; and (ii) any Shares which may be issuable upon (a) the exercise of the outstanding options which may be granted pursuant to the GEM Share Option Scheme; and (b) the exercise of any options which may be granted under the Proposed Share Option Scheme.

The Shares are currently listed on GEM. Immediately prior to the Introduction, the listing of the Shares on GEM will be withdrawn in accordance with the GEM Listing Rules. The EGM will be convened to approve, among other things, the withdrawal of the listing of the Shares on GEM.

The Directors expect that dealings in the Shares on the Main Board will commence on 24 June 2008. Shares will continue to be traded in board lots of 500 Shares each.