

**APPENDIX III**

**PROFIT FORECAST**

*The forecast combined profit attributable to equity holders of the Company for the year ending 31 December 2009 is set out in the paragraph headed "Profit forecast" under the section headed "Financial information" in this document.*

**A. BASES**

The Directors have prepared the forecast of combined profit attributable to equity holders of the Company for the year ending 31 December 2009 on the basis of the audited combined results of the Group for the six months ended 30 June 2009, the unaudited combined results of the Group for the four months ended 31 October 2009 and a forecast of the combined results of the Group for the remaining two months ending 31 December 2009. The forecast has been prepared on a basis consistent in all material respects with the accounting policies currently adopted by the Group as summarized in Appendix I to this document.

**B. ASSUMPTIONS**

The forecast has been prepared based on the following principal assumptions:

- there will be no material change in existing political, legal, fiscal, market or economic conditions in the PRC or any other country or territory in which the Group currently operates or which are otherwise material to the Group's business;
- there will be no changes in legislation, regulations or rules in the PRC or any other country or territory in which the Group operates or with which the Group has arrangements or agreements, which materially adversely affect its business;
- there will be no material change in the bases or rates of taxation in the PRC or any other country or territory in which the Group operates, except as otherwise disclosed in this document;
- there will be no material changes in inflation rates, interest rates or foreign currency exchange rates from those currently prevailing; and
- our operations will not be materially affected or interrupted by any force majeure events or unforeseeable factors or any unforeseeable reasons that are beyond the control of the Directors, including but not limited to the occurrence of natural disasters, epidemics or serious accidents.