

STATEMENT OF BUSINESS OBJECTIVE

BUSINESS OBJECTIVES AND STRATEGIES

See the section headed “BUSINESS — OUR STRATEGIES” for a detailed description of our business objectives and strategies.

IMPLEMENTATION PLAN

Investors should note the implementation plans are drawn up based on the current economic status and the assumptions as set out in the paragraph headed “Bases and assumptions” below which are inherently subject to uncertainties and unpredictable factors, in particular the risk factors as set out in the section headed “Risk Factors” in this document. Therefore, there is no assurance that our Group’s business will materialize within the estimated timeframe and that our Group’s future plans will be accomplished at all.

BASES AND ASSUMPTIONS

The business objectives set out by the Directors are based on the following bases and assumptions:

- there will be no significant economic change in respect of inflation, interest rate, tax rate and currency exchange rate in the PRC, Hong Kong, Singapore or any part of the world what will adversely affect the business of our Group;
- our Group will have sufficient financial resources to meet the planned capital expenditure and business development requirements during the period to which the business objectives relate;
- there will be no material changes in the existing laws (whether in the PRC, Hong Kong, Singapore or any part of the world), policies or industry or regulatory treatment relating to our Group, or in the political, economic or market conditions in which our Group operates;
- there will be no change in the funding requirement for each of the near term business objectives described in this document from the amount as estimated by our Directors;
- there will be no material changes in the bases or rates of taxation applicable to our Group;
- there be no disasters, natural, political or otherwise, which would materially disrupt the business or operations of our Group or cause substantial loss, damage or destruction to its property or facilities;
- there will be no change in the effectiveness of the licenses and permits obtained by our Group; and
- our Group will not be materially affected by the risk factors as set out under the section headed “Risk factors” in this document.