

EXPECTED TIMETABLE

2002
(Note 1)

Application lists open (Note 2)	11:45 a.m. on Friday, 21st June
Latest time for lodging WHITE and YELLOW application forms	12:00 noon on Friday, 21st June
Application lists close	12:00 noon on Friday, 21st June
Price Determination Time (Note 3)	8:00 p.m. on Friday, 21st June
Announcement of the Offer Price, the level of indication of interest in the Placing, the results of applications and basis of allocation of the Public Offer Shares and the Hong Kong identity card numbers of successful applicants to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on (Note 4)	Tuesday, 25th June
Despatch/collection of share certificates and refund cheques on or before (Notes 5 to 8)	Wednesday, 26th June
Dealings in Shares on the main board of Stock Exchange to commence on	Thursday, 27th June

Notes:

- (1) All times refer to Hong Kong local time. Details of the structure of the Share Offer, including its conditions, are set out in the section headed "Structure and conditions of the Share Offer" of this prospectus.
- (2) If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Friday, 21st June, 2002, the application lists will not open and close on that day. Further information is set out under the paragraph headed "Effect of bad weather on the opening of the application lists" in the section headed "How to apply for the Public Offer Shares" of this prospectus.
- (3) If, for any reason, the Offer Price is not determined by 8:00 p.m. on Friday, 21st June, 2002, the expected timetable may be postponed, but in any event, the expected time of determination of the Offer Price will not be later than 3:00 p.m. on Tuesday, 25th June, 2002. If, for any reason, the Offer Price is not agreed between Cazenove, on behalf of the Underwriters, and the Company, for itself and on behalf of the Vendor, by 3:00 p.m. on Tuesday, 25th June, 2002, the Share Offer will not proceed.
- (4) If the Offer Price is determined on Tuesday, 25th June, 2002, the announcement of the Offer Price, the level of indication of interest in the Placing, the results of applications and basis of allocation of the Public Offer Shares and the Hong Kong identity card numbers of successful applicants will be published on Wednesday, 26th June, 2002.
- (5) Refund cheques will be issued in respect of wholly or partially unsuccessful applications pursuant to the Public Offer and also in respect of wholly or partially successful applications in the event that the Offer Price is less than the price payable on application.

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- (6) Applicants who apply on **WHITE** application forms for 1,000,000 Public Offer Shares or more under the Public Offer and have indicated in their application forms that they wish to collect any refund cheques and share certificates in person from the Company's share registrar, Tengis Limited, may do so in person from 9:00 a.m. to 1:00 p.m. on Wednesday, 26th June, 2002. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations who opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporation's chop. Identification and (where applicable) authorisation documents acceptable to Tengis Limited must be produced at the time of collection.
- (7) Applicants who apply on **YELLOW** application forms for 1,000,000 Public Offer Shares or more under the Public Offer may collect their refund cheques, if any, in person but may not elect to collect their share certificates, which will be deposited into CCASS for the credit of their designated CCASS participants' stock accounts or CCASS investor participant stock accounts, as appropriate. The procedures for collection of refund cheques for **YELLOW** application form applicants are the same as those for **WHITE** application form applicants specified in note (6) above.
- (8) Uncollected share certificates and refund cheques will be despatched by ordinary post at the applicants' own risk to the addresses specified in the relevant application forms. Further details are set out in the paragraph headed "Collection/posting of share certificates and/or refund cheques and deposit of share certificates into CCASS" in the section headed "How to apply for the Public Offer Shares" of this prospectus.

For details of the structure of the Share Offer, including the conditions thereof, please refer to the section headed "Structure and conditions of the Share Offer" of this prospectus.