

EXPECTED TIMETABLE

,2002 (Note 4)

Latest time to lodge **PINK** application forms 4:00 p.m. on Monday, 4th November

Application lists in respect of
the New Issue open (Note 1) 11:45 a.m. on Tuesday, 5th November

Latest time to lodge **WHITE** and **YELLOW**
application forms 12:00 noon on Tuesday, 5th November

Application lists in respect of
the New Issue close (Note 1) 12:00 noon on Tuesday, 5th November

Announcement of the level of the indication of interests
in the Placing, results of applications and basis of
allotment of the New Issue Shares, the identification
document numbers of successful applicants
and the number of Shares, if any, re-allocated between
the Placing and the New Issue to be published
in The Standard (in English)
and the Hong Kong Economic Times
(in Chinese) on or before Tuesday, 12th November

Despatch/collection of share certificates and refund cheques
in respect of wholly or partially unsuccessful
applications on or before (Notes 2 and 3) Tuesday, 12th November

Dealings in the Shares on the Stock Exchange
expected to commence on Wednesday, 13th November

Notes:

1. 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 Tuesday, 5th November, 2002, the application lists will not open and close on that day. For further information, please see the paragraph headed “Effect of bad weather on the opening of the application lists” under the section headed “How to apply for the New Issue Shares” in this prospectus.

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2. Applicants who apply for 1,000,000 New Issue Shares or more on **WHITE** application forms and have indicated on the application forms that they wish to collect their share certificates and/or refund cheques (if any) personally may collect them in person from the Company's branch share registrar in Hong Kong, Secretaries Limited, between 9:00 a.m. and 1:00 p.m. on 12th November, 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 respective corporations stamped with the corporation's chop. Both individuals and authorised representatives of corporate applicants must produce at the time of collection evidence of identity acceptable to Secretaries Limited. Uncollected share certificates and/or refund cheques (if any) will be despatched by ordinary post at the applicants' own risk to the addresses specified in the relevant application forms. Further information is set out in the paragraph headed "Despatch and collection of share certificates and/or refund cheques and deposit of share certificates into CCASS" under the section headed "How to apply for the New Issue Shares" in this prospectus.
3. Applicants who apply on **YELLOW** application forms for 1,000,000 New Issue Shares or more 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 procedure for collection of refund cheques for **YELLOW** application form applicants is the same as that for **WHITE** application form applicants as set out above.
4. In this prospectus, unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

It should be noted that the Underwriting Agreement contains provisions granting Emperor Securities, on behalf of the Underwriters, the right, which may be exercised at any time at or prior to 4:00 a.m. on 12th November, 2002 to terminate the Underwriters' obligations under the Underwriting Agreement on the occurrence of certain events, as set out in the Underwriting Agreement. Further details of the grounds for termination are set out in the section headed "Underwriting" in this prospectus.

Details of the structure of the Share Offer, including its conditions and grounds for termination, are set out in the section headed "Structure of the Share Offer" in this prospectus.