

COLLECTION/DESPATCH OF H SHARE CERTIFICATES AND REFUND OF APPLICATION MONIES

H Share certificates in respect of wholly or partially successful applications on WHITE application forms, refund cheques in respect of wholly or partially unsuccessful applications, refund cheques for the surplus application monies (without interest and together with the relevant portion of brokerage fee, SFC transaction levy, SFC investor compensation levy and Stock Exchange trading fee) in respect of applications on WHITE and YELLOW application forms are expected to be despatched by ordinary post to those entitled at their own risk on Monday, 22nd December, 2003.

Applicants who have applied on WHITE application forms for 500,000 Public Offer Shares or more and have indicated in their application forms their wish to collect their refund cheques and where applicable, H Share certificate(s) in person may collect them from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Applicants who have applied on YELLOW application forms for 500,000 Public Offer Shares or more and have indicated in their application forms their wish to collect their refund cheques in person may collect their refund cheques from Computershare Hong Kong Investor Services Limited at the above address. The time and date of collection of H Share certificates and refund cheques are between 9:00 a.m. and 1:00 p.m. on Monday, 22nd December, 2003.

Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' respective chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. Uncollected H Share certificates and refund cheques will be despatched by ordinary post at the applicants' own risk to the address specified in the relevant application forms as soon as practicable after the time specified for collection (i.e., 1:00 p.m. on Monday, 22nd December, 2003).

DEPOSIT OF H SHARE CERTIFICATES INTO CCASS

For wholly or partially successful applicants using a YELLOW application forms who are allocated Public Offer Shares in the name of HKSCC Nominees Limited, the allocated Public Offer Shares will be deposited into CCASS for credit to their CCASS investor participant stock accounts or their designated CCASS participants' stock accounts at the close of business on Monday, 22nd December, 2003 or, under certain contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited.

For wholly or partially successful applicants applying through their designated CCASS participants (other than CCASS investor participants), such applicants can check the number of Public Offer Shares allotted to them with that CCASS participant.

For wholly or partially successful applicants applying as CCASS investor participants, such applicants should check this announcement and report any discrepancies to HKSCC before 5:00 p.m. on Monday, 22nd December, 2003. On Tuesday, 23rd December, 2003 (the next day following the credit of the Public Offer Shares to their stock accounts), such applicants can check the new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also mail to such applicants (except those who have elected to enquire the details of their statements through the CCASS Internet System) activity statements showing the number of Public Offer Shares credited to their CCASS investor participant stock accounts.

PLACING

The Directors also announce that the 313,470,000 H Shares initially available under the Placing were over-subscribed to about 21.2 times. As a result of the application of the clawback mechanism, the total number of Placing Shares available for subscription under the Placing has been reduced to 174,150,000 H Shares. Subject to satisfaction of the conditions set out in the section headed "Structure of the Share Offer" in the Prospectus, all Placing Shares will be allocated in full. The Company has been advised that no placee will, individually, hold more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer.

The Company has granted to CE Securities the Over-allotment Option exercisable at any time within 30 days after Tuesday, 16th December, 2003 to require the Company to issue up to an aggregate of 47,495,455 additional New H Shares and the Vendors to sell up to an aggregate of 4,749,545 additional Sale H Shares to cover the over-allocations in the Placing. If the Over-allotment Option is exercised, a press announcement will be made.

COMMENCEMENT OF DEALINGS

Dealings in the H Shares on the main board of the Stock Exchange are expected to commence at 9:30 a.m. on Tuesday, 23rd December, 2003.

By order of the Board
Chen Jinghe
Chairman

Hong Kong, 22nd December, 2003

** for identification only*