

EXPECTED TIMETABLE OF THE PUBLIC OFFER

If there is any change in the following expected timetable, the Company will issue a separate announcement.

2004
(Note 1)

Application lists of the Public Offer open (Note 2)	11:45 a.m. on 3 December
Latest time for lodging WHITE and YELLOW Application Forms	12:00 noon on 3 December
Application lists of the Public Offer close (Note 2)	12:00 noon on 3 December
Price Determination Date (Note 3)	6 December
Announcement of final Offer Price, indication of the level of interests in the Placing, results of applications under the Public Offer and the basis of allotment of the Public Offer Shares (with successful applicants' identification numbers, where appropriate) to be published in South China Morning Post in English and Hong Kong Economic Times in Chinese on	8 December
Despatch or collection of Share certificates and/or refund cheques to wholly or partially unsuccessful applicants and in respect of excess application monies if the final Offer Price is less than the maximum Offer Price on (Note 4)	8 December
Dealings in the Shares on the Main Board commence on	9 December

Notes:—

1. All times refer to Hong Kong local time.
2. If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force at any time between 9:00 a.m. to 12:00 noon on 3 December 2004, the application lists of the Public Offer will not open on that day. Particulars of the arrangements are set forth under "Effect of bad weather on the opening of the application lists of the Public Offer" in the section headed "How to apply for the Public Offer Shares" in this prospectus.
3. The Price Determination Date is expected to be on 6 December 2004 and, in any event, not later than 7 December 2004. If, for whatever reason, DBS Asia (for itself and on behalf of the other Underwriters), the Company and the Vendor are not able to agree on the final Offer Price, the Share Offer will not proceed and will lapse.
4. If an applicant is using a **WHITE** Application Form to apply for 1,000,000 Public Offer Shares or more and has indicated on the relevant Application Form to collect the Share certificate and/or refund cheque (if applicable) in person, such Share certificate and/or refund cheque (if applicable) may be collected in person from the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong, between 9:00 a.m. and 1:00 p.m. on 8 December, 2004 or on the date notified by the Company as the date of despatch of the Share certificates and refund cheques. Applicants being individuals who opt for collection in person must not authorise any other person to make their collection on their behalf. Applicants being corporations who opt for collection in person must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chops. Both individuals and authorised representatives, as the case may be, must

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produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. If an applicant has opted for collection in person but does not collect the Share certificate and/or refund cheque (if applicable) personally within the time specified for collection, the Share certificate and/or refund cheque (if applicable) will be sent to the address as appeared on the relevant Application Form in the afternoon on the date of despatch by ordinary post at the applicant's own risk. If an applicant applies for 1,000,000 Public Offer Shares or more and has not indicated on the Application Form that the Shares certificate and/or refund cheque (if applicable) will be collected in person, then the Share certificate and/or refund cheque (if applicable) will be sent to the address as appeared on the relevant Application Form on the date of despatch by ordinary post at the applicant's own risk.

Part of the applicant's Hong Kong Identity Card number/passport number, or, in the case of joint applicants, part of the Hong Kong Identity Card number/passport number of the first-named applicant, provided by the applicant(s) may be printed on the applicant's refund cheque, if any. Such data would also be transferred to a third party for refund purpose. The applicant's banker may require verification of the applicant's Hong Kong Identity Card number/passport number before encashment of the refund cheque. Inaccurate completion of the applicant's Hong Kong Identity Card number/passport number may lead to delay in encashment of or may invalidate the refund cheque.

If an applicant is using a **YELLOW** Application Form, the relevant arrangements are set forth under "Collection/posting of Share certificates/refund cheques and deposit of Share certificates into CCASS" in the section headed "How to apply for the Public Offer Shares" in this prospectus.

Particulars of the conditions of the Share Offer are set forth in the section headed "Structure and conditions of the Share Offer" in this prospectus.

Share certificates will only become valid certificates of title if (i) the Public Offer has become unconditional and (ii) neither of the Underwriting Agreements has been terminated in accordance with its terms at or before 8:00 a.m. on the Listing Date. Investors who trade Shares on the basis of publicly available allocation details prior to the receipt of the Share certificates or prior to the Share certificates becoming valid certificates of title do so entirely at their own risk.