
DEFINITIONS

In Listing Document, unless the context otherwise requires, the following expressions have the following meanings:

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| “associate” | has the meaning ascribed to it in the Listing Rules |
| “Bakerloo” | Bakerloo Group Limited, a company incorporated in BVI with limited liability on 22nd May, 1997 and based in Singapore. It is engaged in the business of debt financing and investing in Indonesia and other parts of Southeast Asia, and is an Independent Third Party |
| “BKPM” | <i>Badan Koordinasi Penanaman Modal</i> , the Capital Investment Coordination Board in Indonesia |
| “Board” | the board of the Directors |
| “Business Day” | any day (other than a Saturday or a Sunday) on which banks in Hong Kong are generally open for normal banking business |
| “BVI” | the British Virgin Islands |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC |
| “CMAA” | the Cocoa Merchants’ Association of America, Inc., which was founded in 1924 for the purpose of fostering the trade and welfare of the cocoa industry in the US, an Independent Third Party |
| “Companies Law” | the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands |
| “Companies Ordinance” | the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) |
| “Company” | Pan Sino International Holding Limited, an exempted company incorporated in the Cayman Islands with limited liability on 16th October, 2002, the Shares of which were listed on GEM as at the Latest Practicable Date |
| “connected person” | has the meaning ascribed to it in the Listing Rules |
| “Controlling Shareholder” | has the meaning ascribed thereto under the Listing Rules |
| “Davomas” | PT Davomas Abadi Tbk., a public limited liability company incorporated under the laws of Indonesia based on a deed of establishment dated 14th March, 1990 and a cocoa processing company whose shares are listed on the Jakarta Stock Exchange |

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| “Department of Industry and Trade” | a government official agency of Indonesia which promotes the best environment for industry and trade sectors through policies and regulations. Currently this agency has been converted into 2 agencies, namely the Department of Industry and Department of Trade |
| “Dickinson” | Dickinson Group Limited, an investment holding company incorporated in BVI with limited liability on 11th June, 1997 and a wholly-owned subsidiary of the Company |
| “Director(s)” | the director(s) of the Company |
| “ED&F Man” | ED&F Man Cocoa Limited, a subsidiary of ED&F Man Holdings Limited, a company incorporated in the UK and which primary business is the sourcing, delivery and distribution of sugar, molasses, cocoa, coffee, spices and alcohol to end users around the world, and is an Independent Third Party. With respect to its cocoa business, it operates its own exporting companies in the major cocoa producing countries in the world, such as Cote d’Ivoire, Nigeria, Cameroon, Indonesia, Malaysia, Mexico, Ecuador and Dominican Republic |
| “FCC” | the Federation of Cocoa Commerce, which was established in February 2002 in Paris to promote, protect and regulate the trade in cocoa beans and cocoa products, and is an Independent Third Party |
| “FIFO” | first-in-first-out, an inventory control method where the goods first accepted into inventory will be sold first |
| “First Asia” or “Sponsor” | First Asia Finance Group Limited, a deemed licensed corporation under the SFO permitted to engage in types 1, 4 and 6 regulated activities as defined in the SFO, being the sponsor of the Introduction |
| “GBP” | British Pound, the lawful currency of UK |
| “GDP” | gross domestic product |
| “GEM” | the Growth Enterprise Market of the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM |
| “General Mandate” | the general mandate granted to the Board to allot, issue, grant, distribute and otherwise deal with additional Shares, not exceeding twenty per cent of the then issued share capital of the Company by the Shareholders at the annual general meeting held on 18th May, 2005 |

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| “Group” | the Company and its subsidiaries, or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, the present subsidiaries of the Company |
| “HKSCC” | Hong Kong Securities Clearing Company Limited |
| “HK\$” or “HK cents” | Hong Kong dollars and Hong Kong cents respectively, the lawful currency of Hong Kong |
| “Hong Kong” or “HK” | the Hong Kong Special Administrative Region of the PRC |
| “Hong Kong Financial Reporting Standards” or “HKFRS” | financial reporting standards approved by the Council of the Hong Kong Society of Accountants (“HKSA”), and includes all Statements of Standard Accounting Practice (“SSAP”) and interpretations of HKFRS approved by the HKSA from time to time |
| “ICBT” | ICBT Company Limited, a company incorporated in England and Wales, an importer of cocoa beans and cocoa products and one of the Group’s customers. ICBT is an Independent Third Party |
| “ICCO” | International Cocoa Organisation, which was established in 1973 to administer the agreements entered into between the governments of cocoa producing and cocoa consuming countries, and is an Independent Third Party |
| “IDR” | Indonesian Rupiah, the lawful currency of Indonesia |
| “INCA” | Indonesia Cocoa Association, an independent non-profit organisation with members comprising cocoa farmers, cocoa traders and cocoa processing companies in Indonesia, an Independent Third Party |
| “Independent Third Party” | a party who is independent of and not connected with the Company or any of its connected person |
| “Indonesia” | Republic of Indonesia |
| “Introduction” | the proposed listing of the Shares on the Main Board by way of an introduction pursuant to the Listing Rules |
| “Investors” | the 15 investors, who in total acquired 175,750 shares in Nataki in December 1999. Each of them is independent of and not connected with each other, any of the Directors, Mr. Mulya or any of their respective associates. They have no management role in the Group and are regarded as members of the public |
| “Latest Practicable Date” | 20th January, 2006, being the latest practicable date prior to the printing of Listing Document for ascertaining certain information referred to in Listing Document |

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| “Listing” | the listing of the Shares on the Main Board |
| “Listing Date” | the date on which dealings in the Shares commence on the Main Board |
| “Listing Document” | the Listing Document to be dated 27th January, 2006 and issued by the Company in connection with the Introduction |
| “Listing Rules” | The Rules Governing the Listing of Securities on the Stock Exchange |
| “Loan Agreement” | the loan agreement dated 18th October, 1999 between Nataki as the borrower and Bakerloo as the lender and any amendments/supplemental agreements thereto |
| “Main Board” | the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM, which, for the avoidance of doubt, Main Board excludes GEM |
| “Mr. Herkiamto” | Mr. Johanas Herkiamto, the vice-chairman of the Company and an executive Director |
| “Mr. Judianto” | Mr. Harmiono Judianto, the chairman, executive Director and Controlling Shareholder of the Company |
| “Mr. Mulya” | Mr. Ernas Krisna Mulya, a minority shareholder owning 5% of the issued share capital of Nataki |
| “Mr. Zulfian” | Mr. Rudi Zulfian, an executive Director |
| “Nataki” | PT Nataki Bamasa, a limited liability company incorporated under the laws of Indonesia based on a deed of establishment dated 9th May, 1997 and a 95%-owned subsidiary of the Company. Nataki is principally engaged in the trading of cocoa beans |
| “NYCSCE” | the New York Board of Trade — Coffee, Sugar and Cocoa Exchange Inc. of New York |
| “Orebi” | Orebi Far East Pte Ltd, a company incorporated in Singapore and an associate of Orebi & Cie, a company incorporated in France, an importer of cocoa beans and cocoa products, Orebi is one of the Group’s customers and an Independent Third Party |
| “Original Shareholders” | original shareholders of Nataki (holding 950,000 shares in Nataki, representing 95% of its then issued share capital) before their ownership of Nataki has been acquired by Mr. Judianto and the Investors in December 1999 |

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| “Placing” | the placing of 240,000,000 Shares pursuant to the Prospectus dated 25th November, 2003 in connection of listing of the Shares on GEM |
| “PRC” | the People’s Republic of China which, for the purpose of Listing Document, excludes Hong Kong, Taiwan and the Macau Special Administrative Region of the People’s Republic of China |
| “Pre-IPO Share Option Scheme” | the Pre-IPO share option scheme adopted by the Company on 20th November, 2003 |
| “Pre-Migration Placing” | the placing of an aggregate of 160,000,000 new Shares at HK\$0.3 per Share on 25th May, 2005 |
| “Proposed Share Option Scheme” | the share option scheme to be adopted at the extraordinary general meeting of the Company to be held on 17th February, 2006 |
| “Prospectus” | the prospectus of the Company dated 25th November, 2003 in connection with the listing of the Shares on GEM on 2nd December, 2003 by way of Placing |
| “Relevant Securities” | the securities of the Company of the types listed in paragraphs 4(a) to 4(g) under Rule 13.15 of the GEM Listing Rules |
| “Reorganisation” | the reorganisation undergone by the Group prior to the listing of the Shares on GEM pursuant to which the Company became the holding company of the Group |
| “Sales Agreements” | the three sales agreements entered into between the Group and each of Unicom, ICBT and Westermann whereby these customers agreed to purchase from the Group an annual minimum amount of cocoa beans for an initial term of three years |
| “Setimuly” | Setimuly International Group Limited, an investment holding company incorporated in Mauritius with limited liability on 15th January, 2003 and a wholly-owned subsidiary of the Company |
| “SFC” | Securities and Futures Commission of Hong Kong |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | registered holder(s) of the Shares |
| “Share Option Scheme” | the share option scheme adopted by the Company on 20th November, 2003 |
| “sq.m.” | square metres |

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| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Substantial Shareholder” | has the same meaning as defined in the Listing Rules |
| “Theobroma” | Theobroma NV, a company incorporated in Amsterdam, Netherlands, an importer of cocoa beans and cocoa products and one of the Group’s customers. Theobroma is an Independent Third Party |
| “Track Record Period” | the period comprising the three years ended 31st December, 2004 and the ten months ended 31st October, 2005 |
| “UK” | the United Kingdom |
| “Unicom” | Unicom (International) B.V., a company based in the Netherlands, an importer of cocoa beans and one of the Group’s customers. Unicom is an Independent Third Party |
| “US” | the United States of America |
| “US\$” | US dollars, the lawful currency of the US |
| “Westermann” | WF Westermann & Co., a company based in the Netherlands, an importer of cocoa beans and cocoa products and one of the Group’s customers. Westermann is an Independent Third Party |
| “%” | per cent |

DEFINITIONS

In Listing Document, unless otherwise specified, certain amounts denominated in IDR are converted into HK\$, for illustrative purpose only, at the following rates with reference to the date of the transaction in question:

| Date of transaction | Conversion rate |
|----------------------------|------------------------|
| 1999 | HK\$1 to IDR914 |
| 2000 | HK\$1 to IDR1,230 |
| 2001 | HK\$1 to IDR1,334 |
| 2002 | HK\$1 to IDR1,146 |
| 2003 | HK\$1 to IDR1,090 |
| 2004 | HK\$1 to IDR1,195 |
| 31st October, 2005 | HK\$1 to IDR1,301 |

Conversions of US\$ into HK\$ are based on the rate of US\$1 to HK\$7.8.

No representation is made that any amount in HK\$, IDR or US\$ could have been or could be converted at the above rates or any other rates.