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Unless the context otherwise requires, terms used herein shall bear the same meanings as defined in the composite offer and response document dated 22 January 2008 (the "Composite Document") issued jointly by Toll (BVI) Limited and BALtrans Holdings Limited.

**FORM OF ACCEPTANCE AND CANCELLATION FOR USE IF YOU WANT TO ACCEPT THE OPTION OFFER.**



*(incorporated in Bermuda with limited liability)*

**(Stock code: 562)**

**FORM OF ACCEPTANCE AND CANCELLATION OF OPTIONS**

**THIS FORM OF ACCEPTANCE AND CANCELLATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to any aspect of this form of acceptance and cancellation or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

This form of acceptance and cancellation should be read in conjunction with the Composite Document. The provisions of Appendix I to the Composite Document are incorporated into and form part of this form of acceptance and cancellation.

To accept the Option Offer made by Standard Chartered Bank on behalf of the Offeror, you should complete and sign this form of acceptance and cancellation and forward this form, together with the relevant certificate(s) of the Option stating the number of Option Shares in respect of the Option which you intend to accept the Option Offer, by post or by hand to the company secretary of the Company at Rooms 711-716, 7th Floor, Tower B, New Mandarin Plaza, 14 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong, marked "BHL Option Offer" on the envelope, as soon as practicable and in any event so as to reach the company secretary of the Company at the aforesaid address no later than 4:00 p.m. on Tuesday, 12 February 2008 (or such later time and/or date as the Offeror may announce with the permission of the Executive). No acknowledgement of receipt of any form of acceptance and cancellation and/or the relevant certificate(s) of the Option will be given.

To: **The Company, Standard Chartered Bank and the Offeror**

I (name) \_\_\_\_\_ of (address) \_\_\_\_\_<sup>(1)</sup>

hereby accept the Option Offer made by Standard Chartered Bank on behalf of the Offeror and agree, for the consideration of HK\$7.60 in cash for each Option Share (if the Basic Offer Price becomes payable) OR HK\$7.75 in cash for each Option Share (if the Enhanced Offer Price becomes payable), less in each case the exercise price per Option Share in respect of the relevant Option, to the cancellation of the Option(s) granted to me to subscribe for Option Share(s), the details of which are set out below.

No. of Option Share(s) <sup>(2)</sup>	Exercise price per Option Share (HK\$)

Certificate(s) (if any) relating to such Option(s) is/are enclosed herewith for the Company's cancellation<sup>(3)</sup>.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
Signature of the  
abovementioned Optionholder

*Notes:*

1. Please insert full name and address in **BLOCK CAPITALS**.
2. Please insert the number of Option Share(s) in respect of which the Option(s) to subscribe is/are surrendered for cancellation.
3. If the number of Option Share(s) surrendered for cancellation is less than the total number of Option Shares under the Option(s) held by the Optionholder, the Company will provide a confirmation letter in relation to the balance of the Option(s) to such Optionholder.

## Form of acceptance and cancellation of Options

To: **The Company, Standard Chartered Bank and the Offeror**

- My execution of this form of acceptance and cancellation shall constitute:
    - my acceptance of the Option Offer made by Standard Chartered Bank on behalf of the Offeror, as contained in the Composite Document, for the consideration and on and subject to the terms and conditions therein and herein mentioned, in respect of the number of Option Share(s) specified in this form of acceptance and cancellation or, if no such number is specified or a number in excess of my registered holding of Option(s) is specified, I shall be deemed to have accepted the Option Offer in respect of my entire holding of Option(s);
    - my undertaking to execute such further documents and to do such acts and things by way of further assurance as may be necessary or desirable to cancel my Option(s) tendered for cancellation under the Option Offer;
    - my irrevocable instruction and authority to the Offeror and/or Standard Chartered Bank or their respective agent(s) to send a cheque crossed "Not negotiable – account payee only" drawn in my favour for the cash consideration to which I shall have become entitled under the terms of the Option Offer by ordinary post at my own risk to the person and the address stated below or, if no name and address is stated below to me at the registered address shown in the register of Optionholders:

(Insert name and address of the person to whom the cheque is to be sent if different from the registered Optionholder.)

Name: (in block capitals) \_\_\_\_\_  
Address: (in block capitals) \_\_\_\_\_
  - my irrevocable instruction and authority to the Offeror, Standard Chartered Bank or such person or persons as they may direct to complete and execute any document on my behalf and to do any other act that may be necessary or expedient for the purposes of cancelling the Option(s) tendered for cancellation under the Option Offer; and
  - my agreement to ratify each and every act or thing which may be done or effected by the Offeror, Standard Chartered Bank or their respective agents or such person or persons as it/they may direct on the exercise of any of the authorities contained herein.
- I understand that my acceptance of the Option Offer will constitute a warranty and undertaking by me to the Offeror and Standard Chartered Bank that the Option(s) specified in this form of acceptance and cancellation is/are free from all third party rights, liens, claims, charges, equities and encumbrances whatsoever and renounced together with all rights accruing or attaching thereto on or after the date of the Joint Announcement or subsequently becoming attached to them and that I surrender to the Company all of my existing rights, if any, in respect of the Option(s), following which such Option(s) will be cancelled and extinguished.
  - I understand that if my registered address is located in a jurisdiction outside Hong Kong, acceptance of the Option Offer by me will constitute a warranty by me to the Offeror and Standard Chartered Bank that I have fully observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other consents, complied with all necessary formalities or legal requirements and paid any such cancellation or other taxes by whomsoever payable, that I have not taken or omitted to take any action which will or may result in the Company, the Offeror, Toll or Standard Chartered Bank or any other person acting in breach of the legal or regulatory requirements of any jurisdiction in connection with the Option Offer or my acceptance thereof, and am permitted under all applicable laws to receive and accept the Option Offer, and that such acceptance is valid and binding in accordance with all applicable laws.
  - In the event that my acceptance is not valid, or is treated as invalid, in accordance with the terms of the Option Offer, all instructions, authorisations and undertakings contained in paragraph 1 above shall cease and in which event, I authorise and request you or any one of you to return my certificate(s) for the Option(s), together with this form of acceptance and cancellation duly cancelled, by ordinary post at my own risk to the person and address stated in paragraph 1(c) above or if no name and address is stated, to me at the registered address shown in the register of Optionholders.
  - I enclose the relevant certificate(s) for the Option(s) for the whole or part of my holding of outstanding Option(s) which is/are to be held by you on the terms and conditions of the Option Offer. I understand that no acknowledgement of receipt of any form(s) of acceptance and cancellation and relevant certificate(s) for the Option(s) will be given.

### 接納及註銷購股權表格

致：貴公司、渣打銀行及收購方

- 本人簽署本接納及註銷表格即表示：
    - 本人按綜合文件及本表格所載代價及條款與條件，就本接納及註銷表格所列明之購股權股份數目有關之購股權（或如未有列明數目或所列數目多於本人為登記持有人之購股權項下之購股權股份數目，則為本人名下全部購股權），接納由渣打銀行代表收購方提出並載於綜合文件中之購股權收購建議；
    - 本人承諾於必要或適當時簽署其他文件並辦理其他手續，以註銷本人就接納購股權收購建議而提呈之購股權；
    - 本人不可撤回地指示並授權收購方及／或渣打銀行或彼等各自之代理人以普通郵遞方式將本人按購股權收購建議之條款應得之現金代價以「不得轉讓－只入抬頭人賬戶」方式劃線開出支票予本人，然後寄予下文所列人士及地址（如未有於下欄列明姓名及地址，則按購股權持有人名冊所登記之地址寄予本人），郵誤風險由本人承擔：

(倘收取支票之人士不同於登記購股權持有人，則請在本欄填上接收支票人士之姓名及地址。)

姓名：(請用正楷) \_\_\_\_\_  
地址：(請用正楷) \_\_\_\_\_
  - 本人不可撤回地指示並授權收購方、渣打銀行或彼等就此指定之人士，代表本人填妥及簽署任何文件，並採取任何必要或權宜之行動，以註銷本人就接納購股權收購建議而提呈之購股權；及
  - 本人同意追認收購方、渣打銀行或彼等各自之代理人或彼等指定人士於行使本表格所載任何授權時可能作出或進行之各種行動或事宜。
- 本人明白本人接納購股權收購建議將構成本人向收購方及渣打銀行保證及承諾，本接納及註銷表格所列之購股權概不附帶一切第三方權利、留置權、申索權、抵押、衡平權及產權負擔，並將會連同於聯合公佈日期當日或其後所累積或附帶或其後成為附帶的所有權利一併註銷及放棄，而於該等購股權獲註銷及終止後，本人放棄有關購股權之全部現有權利（如有）。
  - 本人明白倘本人之註冊地址位於香港以外之司法權區，本人接納購股權收購建議將構成本人向收購方及渣打銀行保證本人已全面遵守所有相關司法權區之法例、取得一切必要之政府、外匯管制或其他方面之許可、遵守所有必需之手續或法例規定，以及繳付任何人士應付之任何該註銷或其他稅項，且並無採取或遺漏採取任何行動致使 貴公司、收購方、Toll或渣打銀行或任何其他人士就購股權收購建議或本人之接納行動違反任何司法權區之法例或規管規定，以及獲所有適用法例之許可收取及接納購股權收購建議，而根據所有適用法例，該接納乃屬有效及具約束力。
  - 倘按購股權收購建議之條款本人之接納屬無效或被視為無效，則上文第1段所載之所有指示、授權及承諾均會失效。在此情況下，本人授權並懇請 閣下或 閣下任何一位將本人之購股權證書（如有）連同已正式註銷之本接納及註銷表格以普通郵遞方式送回上文1(c)段所列人士及地址，或倘並無列出姓名及地址，則送到本人於購股權持有人名冊上所登記的地址，郵誤風險由本人承擔。
  - 本人茲附上本人持有之全部或部份尚未行使購股權之購股權相關證書，由 閣下按購股權收購建議之條款及條件予以保存。本人明白任何交回之接納及註銷表格及／或購股權相關證書概不獲發收據。

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