
EXPECTED TIMETABLE

2005
(Note 1)

Application lists of the Public Offer open (Note 2)	11:45 a.m. on Wednesday, 6th July
Latest time to lodge WHITE and YELLOW Application Forms	12:00 noon on Wednesday, 6th July
Application lists of the Public Offer close (Note 2)	12:00 noon on Wednesday, 6th July
Price Determination Date (Note 3)	Wednesday, 6th July
Announcement of the final Offer Price, the level of indication of interest in the Placing and the results of applications and basis of allocation of the Public Offer Shares to be published in The Standard (in English) and Hong Kong Economic Times (in Chinese) on or before	Tuesday, 12th July
Despatch/collection of refund cheques in respect of wholly or partially unsuccessful applications and in respect of excess application moneys if the final Offer Price is less than the maximum Offer Price on or before (Note 4)	Tuesday, 12th July
Despatch/collection of the Share certificates or deposit of the Share certificates into CCASS on or before	Tuesday, 12th July
Dealing in the Shares on the Main Board commence on	Thursday, 14th July

Notes:

1. In this prospectus, unless otherwise stated, all times and dates refer to Hong Kong local times and dates.
2. 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 Wednesday, 6th July 2005, the application lists of the Public Offer will not open and close on that day. Particulars of the arrangements are set out in the paragraph headed “Effect of bad weather on the opening of the application lists of the Public Offer” under the section headed “How to apply for the Public Offer Shares” in this prospectus.
3. If, for any reason, the Offer Price is not agreed between the Company, the Lead Managers and the Underwriters upon their unanimous decision on or before Wednesday, 6th July 2005 or such other date as may be agreed amongst the Company, the Lead Managers and the Underwriters but in any event not later than Thursday, 7th July 2005, the Share Offer will not proceed. In such event, the Company will issue an announcement to be published in The Standard (in English) and Hong Kong Economic Times (in Chinese).
4. Applicants who apply on **WHITE** Application Forms for 1,000,000 Public Offer Shares or more and indicate in their Application Forms that they wish to collect share certificates and/or refund cheques (if any) in person from the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, may do so in person from 9:00 a.m. to 1:00 p.m. on the date notified by the Company in the newspapers, which is expected to be on or before Tuesday, 12th July 2005. 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 may do so through their authorised representatives bearing letters of authorisation from the corporations duly stamped with the company’s chop. Identification documents and (where applicable) authorisation documents acceptable to Computershare Hong Kong Investor Services Limited must be produced at the time of collection of share certificates and/or refund cheques (if any). Details are set out in the paragraph headed “Despatch/collection/posting of share certificate(s)/refund cheque(s) and deposit of share certificate(s) into CCASS” under the section headed “How to apply for the Public Offer Shares” in this prospectus.

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Applicants who apply on **YELLOW** Application Forms for 1,000,000 Public Offer Shares or more and indicate in their Application Forms that they wish to collect refund cheques (if any) in person may do so but may not elect to collect their share certificates, which will be deposited into CCASS for credit to their designated CCASS participants' stock accounts or investor participant stock accounts. The procedures for collection of refund cheques (if any) for applicants who apply on **YELLOW** Application Forms are the same as those for applicants who apply on **WHITE** Application Forms.

Uncollected share certificates and/or refund cheques (if any) will be despatched by ordinary post at the applicants' own risk to the address specified in the related Application Forms promptly after the expiry of the time for their collection. Further information is set out in the paragraph headed "Despatch/collection/posting of share certificate(s)/refund cheque(s) and deposit of share certificate(s) into CCASS" under the section headed "How to apply for the Public Offer Shares" in this prospectus.

Share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date provided that (i) the Share Offer has become unconditional in all respects; and (ii) the Underwriting and Placing Agreement has not been terminated in accordance with its respective terms.

For details of the structure of the Share Offer, including its conditions, please refer to the section headed "Structure and conditions of the Share Offer" in this prospectus.

It is important that prospective investors of the Offer Shares should note that the Lead Managers (for themselves and on behalf of the Underwriters) is entitled to terminate the Underwriting and Placing Agreement upon the occurrence of any of the events set out in the sub-paragraph headed "Grounds for termination" under the paragraph headed "Underwriting arrangements and expenses" in the section headed "Underwriting" in this prospectus at any time up to 8:00 a.m. on the Listing Date. Such events include, without limitation, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lockout. It is important that prospective investors should refer to the section headed "Underwriting" in this prospectus for further details.