

*Unless otherwise defined in this announcement, terms in this announcement shall have the same meanings as those defined in the prospectus dated Monday, 22 June 2009 (the “Prospectus”) issued by BaWang International (Group) Holding Limited (the “Company”).*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares. Potential investors should read the Prospectus for detailed information about the Hong Kong Public Offering and the International Placing described below before deciding whether or not to invest in the Shares thereby being offered.*

*This announcement is not an offer of securities of the Company for sales in the United States. The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws of the United States, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.*

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*In connection with the Global Offering, Morgan Stanley Asia Limited (the “Stabilizing Manager”) and/or its affiliates or any person acting for it, on behalf of the Underwriters may over-allocate and/or effect any other transactions with a view to stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The stabilizing action which may be taken by the Stabilizing Manager and/or its affiliates or any person acting for it may include primary and ancillary stabilizing action such as purchasing or agreeing to purchase any of the Shares, exercising the Over-allotment Option, stock borrowing, establishing a short position in the Shares, liquidating long positions in the Shares or offering or attempting to do any such actions. Any market purchases of Shares will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“SFO”). However there is no obligation on the Stabilizing Manager and/or its affiliates or any person acting for it to conduct any such stabilizing activity, which if commenced, will be conducted at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end within 30 days of the day on which the application lists close under the Hong Kong Public Offering (that is Saturday, 25 July 2009). The details of such stabilisation and how it will be regulated under the SFO are contained in the Prospectus. The number of Shares being offered in the International Placing may be increased by up to an aggregate of 105,000,000 additional Shares, representing 15% of the number of the Offer Shares initially available under the Global Offering through the exercise of the Over-allotment Option to be granted to the International Underwriters by the Company, exercisable by the Joint Global Coordinators on behalf of the International Underwriters, to cover over-allocations (if any) in the International Placing. In the event that such Over-allotment Option is exercised, a press announcement will be made.*

# BaWang International (Group) Holding Limited

霸王國際(集團)控股有限公司\*

*(incorporated in the Cayman Islands with limited liability)*

## GLOBAL OFFERING

<b>Number of Offer Shares under the Global Offering</b>	<b>: 700,000,000 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 70,000,000 Shares (subject to adjustment)</b>
<b>Number of International Placing Shares</b>	<b>: 630,000,000 Shares (subject to adjustment and the Over-allotment Option)</b>
<b>Maximum Offer Price</b>	<b>: HK\$2.38 per Hong Kong Offer Share (payable in full on application in Hong Kong dollars and subject to refund), plus brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%</b>
<b>Nominal Value</b>	<b>: HK\$0.10 per Share</b>
<b>Stock Code</b>	<b>: 1338</b>

**Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers and Joint Sponsors**  
*(in alphabetical order)*

**HSBC** 

**Morgan Stanley**

Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any additional Shares which may be issued by the Company pursuant to the exercise of the Over-allotment Option) and any Shares which may be issued pursuant to the exercise of options granted under the Pre-IPO Share Option Scheme and options which may be granted under the Share Option Scheme as described in Appendix V of the Prospectus. Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence on Friday, 3 July 2009. The Shares will be traded in board lots of 2,000 Shares each. Subject to the granting of the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second business day (as defined in the Listing Rules) after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Applications of the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and Application Forms.

The Company is initially offering 70,000,000 Hong Kong Offer Shares, representing 10% of the total number of Offer Shares initially being offered under the Global Offering, for subscription by the public in Hong Kong at the maximum Offer Price, along with the International Placing of

initially 630,000,000 Shares (subject to adjustment and Over-allotment Option). The allocation of the Shares between the Hong Kong Public Offering and the International Placing is subject to adjustment as stated in the paragraph headed “The Hong Kong Public Offering” under the section headed “Structure of the Global Offering” in the Prospectus.

The total number of the Shares available under the Hong Kong Public Offering (after taking into account of any reallocation referred to below) is to be divided into two pools for allocation purposes: 35,000,000 Shares in pool A and 35,000,000 Shares in pool B. The Shares in pool A will be allocated on an equitable basis to successful applicants who have validly applied for the Shares with an aggregate subscription price of HK\$5 million (excluding the brokerage, the SFC transaction levy and the Hong Kong Stock Exchange trading fee payable) or less. The Shares in pool B will be allocated on an equitable basis to successful applicants who have validly applied for the Shares with an aggregate subscription price of more than HK\$5 million (excluding the brokerage, the SFC transaction levy and the Hong Kong Stock Exchange trading fee payable). Applicants should be aware that applications in pool A and applications in pool B may receive different allocation ratios. If the Shares in one (but not both) of the pools are undersubscribed, the surplus Hong Kong Offer Shares will be transferred to the other pool to satisfy demand in that other pool and be allocated accordingly. For the purpose of this paragraph only, the “subscription price” for the Shares means the price payable on application therefore (without regard to the Offer Price as finally determined). Applicants can only receive an allocation of the Shares from either pool A or pool B but not from both pools.

In connection with the Global Offering, the Company intends to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters. Pursuant to the Over-allotment Option, the Joint Global Coordinators will have the right, exercisable at any time from the date of the International Placing Agreement up to 30 days from the last day for the lodging of applications under the Hong Kong Public Offering, which is expected to be Saturday, 25 July 2009, to require us to allot and issue up to an aggregate of 105,000,000 additional Shares, representing 15% of the number of initial Offer Shares, at the Offer Price to, among other things, cover over-allocations in the International Placing, if any. In the event that the Over-allotment Option is exercised, a press announcement will be made.

The Offer Price is expected to be fixed by agreement between the Joint Global Coordinators (on behalf of the Underwriters) and the Company on the Price Determination Date. The Price Determination Date is expected to be on or about Friday, 26 June 2009, and in any event, no later than Sunday, 28 June 2009. The Offer Price will not be more than HK\$2.38 per Offer Share and is expected to be not less than HK\$1.95 per Offer Share. The Offer Price is expected to fall within the Offer Price range as stated in the Prospectus unless otherwise announced, as further explained below, at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. Applicants for Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$2.38 for each Shares together with brokerage fee of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%. The Joint Global Coordinators, on behalf of the Underwriters, may, where considered appropriate, based on the level of interest expressed by prospective professional, institutional and other investors during the book-building process, and with the consent of the Company, reduce the number of Offer Shares being offered under the Global Offering and/or the indicative Offer Price range

below that stated in the Prospectus at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, the Company will, as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the last day for lodging applications under the Hong Kong Public Offering, cause to be published in the South China Morning Post (in English) and The Hong Kong Economic Times (in Chinese) an announcement for the reduction in the number of Offer Shares being offered under the Global Offering and/or the indicative Offer Price range. Such announcement will also be available at the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.bawang.com.cn](http://www.bawang.com.cn). Upon issue of such announcement, the number of Offer Shares and/or the revised Offer Price range will be final and conclusive and the Offer Price, if agreed upon with the Company, will be fixed within such revised Offer Price range. Such announcement will also include confirmation or revision, as appropriate, of the offering statistics as currently set out in the section headed “Summary” in the Prospectus and any other financial information which may change as a result of such reduction. If applications for Hong Kong Offer Shares have been submitted, then even if the number of Offer Shares and/or the Offer Price range is so reduced such applications cannot be subsequently withdrawn. In the absence of any announcement being published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) of a reduction in the number of Offer Shares and/or the indicative Offer Price range stated in the Prospectus on or before the morning of the last day for lodging applications under the Hong Kong Public Offering, the number of Hong Kong Offer Shares and/or the Offer Price, if agreed upon with the Company, will under no circumstances be fewer than the number of Offer Shares or be set outside the Offer Price range as stated in the Prospectus. If the Company and the Joint Global Coordinators (on behalf of the Underwriters) are unable to reach agreement on the Offer Price, the Global Offering will not proceed and will lapse.

Acceptance of the applications for the Hong Kong Offer Shares is conditional upon fulfillment of the conditions as stated in the section headed “Structure of the Global Offering” — “Conditions of the Hong Kong Public Offering” in the Prospectus. If the conditions are not fulfilled or waived prior to the times and dates specified, all application monies received from applicants under the Hong Kong Public Offering will be refunded, without interest, on the terms set out under the section headed “Refund of your money” on the Application Forms and the section headed “How to Apply for Hong Kong Offer Shares — Publication of Results; Dispatch/Collection of Share Certificates and Refund Cheques — Refund of Application Monies” in the Prospectus.

Applicants who wish to be allotted the Hong Kong Offer Shares in their own names should (i) complete and sign the **WHITE** application forms or; (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) under the **White Form eIPO** service. Applicants who wish to have the Hong Kong Offer Shares allotted and issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should (i) complete and sign the **YELLOW** application forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Monday, 22 June 2009 until 12:00 noon on Thursday, 25 June 2009 at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or your stockbrokers, who may have such Application Forms and the Prospectus available; or (ii) give **electronic application instructions** to HKSCC via CCASS.

It should be noted that multiple or suspected multiple applications and any application for more than 50% of the 70,000,000 Shares initially comprised in the Hong Kong Public Offering (that is, 35,000,000 Hong Kong Offer Shares) will be rejected. Each applicant under the Hong Kong Public Offering will also be required to give an undertaking and confirmation in the Application Form submitted by him that he and any person(s) for whose benefit he is making the application have not indicated an interest for or taken up and will not indicate an interest for or take up any Shares under the International Placing, and such applicant's application will be rejected if the undertaking and/or confirmation is breached and/or untrue (as the case may be), or it has been or will be placed or allocated Offer Shares under the International Placing. Applications where cheques or banker's cashier orders are dishonored upon first presentation are liable to be rejected.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during business hours from 9:00 a.m. on Monday, 22 June 2009 until 12:00 noon on Thursday, 25 June 2009, from the following locations:

1. Any participant of The Stock Exchange of Hong Kong Limited;
2. The Hongkong and Shanghai Banking Corporation Limited  
Level 15, HSBC Main Building  
1 Queen's Road Central  
Hong Kong;
3. Morgan Stanley Asia Limited  
8th Floor, International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong
4. BOCOM International Securities Limited  
9th Floor, Man Yee Building  
68 Des Voeux Road Central  
Hong Kong
5. CCB International Capital Limited  
Suite 3408, 34/F, Two Pacific Place  
88 Queensway, Admiralty  
Hong Kong
6. First Shanghai Securities Limited  
19/F, Wing On House  
71 Des Voeux Road Central  
Hong Kong

7. Kingsway Financial Services Group Limited  
5/F, Hutchison House  
10 Harcourt Road, Central  
Hong Kong
8. any one of the following branches of The Hongkong and Shanghai Banking Corporation Limited:

	<b>Branch Name</b>	<b>Address</b>
Hong Kong Island	Hong Kong Office	1 Queen's Road Central, HK
	Des Voeux Road Central Branch	China Insurance Group Bldg, 141 Des Voeux Road Central, HK
	Des Voeux Road West Branch	Western Centre, 40–50 Des Voeux Road West, HK
	North Point Branch	G/F, Winner House, 306–316 King's Road, North Point, HK
	Hay Wah Building Branch	G/F, Hay Wah Bldg, 71–85B Hennessy Rd, Wan Chai, HK
	Cityplaza Branch	Unit 065, Cityplaza I, Taikoo Shing, HK
Kowloon	Kwun Tong Branch	No. 1, Yue Man Square, Kwun Tong, KLN
	Amoy Plaza Branch	Shops G193–200 & 203, G/F, Amoy Plaza Phase II, 77 Ngau Tau Kok Road, KLN
	Mong Kok Branch	673 Nathan Road, Mong Kok, KLN
	238 Nathan Road Branch	Shop No. 1, 1/F & Shop No. 1–3, G/F, 238 Nathan Rd, KLN
	Whampoa Garden Branch	Shop No. G6 & 6A, G/F, Site 4, Whampoa Garden, KLN
New Territories	Citylink Plaza Branch	Shops 38–46, Citylink Plaza, Shatin Station Circuit, Sha Tin, NT
	Tuen Mun Town Plaza Branch	Shop 1, UG/F, Shopping Arcade Phase II, Tuen Mun Town Plaza, Tuen Mun, NT
	Tai Po Branch	54–62 Kwong Fuk Road, Tai Po, NT
	Yuen Long Branch	G/F, HSBC Building Yuen Long, 150–160 Castle Peak Rd, Yuen Long, NT

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which cheques or banker's cashier orders payable to "HSBC Nominees (Hong Kong) Limited — Bawang Intl Public Offer" should be securely stapled) should be deposited in the special collection boxes provided at any of the branches of The Hongkong and Shanghai Banking Corporation Limited referred to above at the following times on the following dates:

**Monday, 22 June 2009 — 9:00 a.m. to 4:30 p.m.**  
**Tuesday, 23 June 2009 — 9:00 a.m. to 4:30 p.m.**  
**Wednesday, 24 June 2009 — 9:00 a.m. to 4:30 p.m.**  
**Thursday, 25 June 2009 — 9:00 a.m. to 12:00 noon**

Applicants applying by **White Form eIPO** may submit applications to the **White Form eIPO** Service Provider through the designated website [www.eipo.com.hk](http://www.eipo.com.hk) from 9:00 a.m. on Monday, 22 June 2009 until 11:30 a.m. on Thursday, 25 June 2009 (or such later time as described under the paragraph headed "How to Apply for Hong Kong Offer Shares — When may Applications be Made — Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus) (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, 25 June 2009, the last application day or if the application lists are not open on that day, then by the time and date stated in "How to apply for Hong Kong Offer Shares — When may Applications be Made — Effect of bad weather on the opening of the application lists" in the Prospectus. Applicants will not be permitted to submit applications to the **White Form eIPO** Service Provider after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained an application reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

Investors can also apply for Hong Kong Offer Shares by giving **electronic application instructions** to HKSCC as follows:

1. CCASS Investor Participants may give **electronic application instructions** to HKSCC through the CCASS Phone System by calling (852) 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants on their behalf if they go to the Customer Service Centre of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Service Centre of HKSCC;
2. Those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Clearing Participants or CCASS Custodian Participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for the Hong Kong Offer Shares on their behalf.

Applicants for 1,000,000 Hong Kong Offer Shares or more and have indicated in their **WHITE** and **YELLOW** Application Forms or **White Form eIPO** that they wish to collect Offer Share certificate(s) (where applicable) and/or refund cheques (where applicable) in person, may collect

Offer Share certificates (where applicable) and/or refund cheques (where applicable) from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 2 July 2009 or any other date notified by the Company in the newspapers as the date of despatch/collection of Offer Share certificates/refund cheques. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Corporate applicants which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Company's Offer Shares Registrar Computershare Hong Kong Investor Services Limited. Uncollected Offer Share certificates and refund cheques (where applicable) will be despatched by ordinary post at the applicants' own risk to the addresses specified in the relevant Application Forms or to the address specified in the application instructions to the designated White Form eIPO Service Provider. Refund monies for applicants applying by giving **electronic application instructions** to HKSCC will be credited to the designated bank accounts of the relevant CCASS Investor Participants on Thursday, 2 July 2009.

In relation to applicants on **White** or **Yellow** Application Forms or **White Form eIPO** for less than 1,000,000 Hong Kong Offer Shares or you have applied the 1,000,000 Hong Kong Offer Shares or above and who have not indicated for personal collection, their Offer Share certificates (where applicable) and/or refund cheques (where applicable) will be despatched by ordinary post at the applicants' own risk to the addresses on the Application Forms or to the address specified in the application instructions to the designated White Form eIPO Service Provider on Thursday, 2 July 2009.

CCASS Clearing/Custodian participants can input **electronic application instructions** at the following times on the following dates:

**Monday, 22 June 2009 — 9:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Tuesday, 23 June 2009 — 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Wednesday, 24 June 2009 — 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Thursday, 25 June 2009 — 8:00 a.m.<sup>(1)</sup> to 12:00 noon**

<sup>(1)</sup> These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 22 June 2009 until 12:00 noon on Thursday, 25 June 2009 (24 hours daily, except the last application day).

Subject to the terms and conditions set out in the Prospectus and the Application Forms, completed **WHITE** and **YELLOW** Application Forms or **electronic application instructions** to HKSCC or **White Form eIPO** Service Provider must be received by no later than 12:00 noon on Thursday, 25 June 2009 (or such later date as may apply in the case of a tropical cyclone warning signal No. 8 or above or a "black" rainstorm warning being in force in Hong Kong as described under the section headed "How to Apply for Hong Kong Offer Shares — When may Applications be Made — Effect



of Bad Weather on the Opening of the Application Lists” in the Prospectus). Please see the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details.

**The application lists will open from 11:45 a.m. to 12:00 noon on Thursday, 25 June 2009** (or such later date as may apply in case of a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal being in force as described in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus).

It is expected that the Offer Price, the level of applications in the Hong Kong Public Offering, the level of indication of interest in the International Placing and the basis of allocation of Hong Kong Offer Shares under the Hong Kong Public Offering will be published on Thursday, 2 July 2009 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), and on the Company’s website at [www.bawang.com.cn](http://www.bawang.com.cn) and the website of the Stock Exchange of Hong Kong at [www.hkexnews.hk](http://www.hkexnews.hk). Results of allocations of the Hong Kong Public Offering, and the Hong Kong Identity Card/passport/Hong Kong business registration numbers of successful applicants (where appropriate) under the Hong Kong Public Offering will be made available through various channels as described in the section headed “How to apply for Hong Kong Offer Shares — Publication of Results; Dispatch/Collection of Share Certificates and Refund Cheques” in the Prospectus.

The results of applications and the Hong Kong Identity Card/passport/Hong Kong Business Registration numbers of successful applicants under the Hong Kong Public Offering at the times and dates and in the manner specified below:

- Results of allocations for the Hong Kong Public Offering will be available from our designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) on a 24-hour basis from 8:00 a.m. on Thursday, 2 July 2009 to 12:00 midnight on Wednesday, 8 July 2009, or via a hyperlink from the Company’s website at [www.bawang.com.cn](http://www.bawang.com.cn) to the Hong Kong Public Offer results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk). The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application to search for his/her/its own allocation result;
- Results of allocations for the Hong Kong Public Offering can be found in the announcement to be posted on the Company’s website at [www.bawang.com.cn](http://www.bawang.com.cn) and website of Stock Exchange of Hong Kong at [www.hkexnews.hk](http://www.hkexnews.hk) on Thursday, 2 July 2009;
- Results of allocations will be available from our Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, 2 July 2009 to Sunday, 5 July 2009; and
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and subbranches from Thursday, 2 July 2009 to Saturday, 4 July 2009 at all the receiving bank branches and sub-branches at the addresses set out in the section headed “How to Apply for Hong Kong Offer Shares — II. Applying by Using an Application Form — Where to Collect Application Forms”.

If you apply for the Hong Kong Offer Shares by using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your share certificate(s) will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant giving **electronic application instructions** on your behalf or as instructed by you in your application at the close of business on Thursday, 2 July 2009 or under certain contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. If you apply through a designated CCASS Participant (other than a CCASS Investor Participant), for Hong Kong Offer Shares credited to the stock account of your designated CCASS Participant (other than a CCASS Investor Participant) you can check the number of Hong Kong Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Clearing/Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the announcement of results of the Hong Kong Public Offer to be published by the Company on Thursday, 2 July 2009 (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC, they can also check the application result via the CCASS Phone System and CCASS Internet System) and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 2 July 2009 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. Immediately following the credit of the Hong Kong Offer Shares to your account, you can check your new account balance and the amount of refund monies via the CCASS Phone System and CCASS Internet System (under the procedures contained in “An Operating Guide for Investor Participants” as published by HKSCC in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Hong Kong Offer Shares credited to your CCASS Investor Participant stock account and (if you are applying by giving **electronic application instructions** to HKSCC) the amount of refund monies (if any) credited to your designated bank account.

If your application is wholly or partially unsuccessful, the Company will refund in whole or in part (as applicable) your application monies, including the related brokerage, SFC transaction levy and Stock Exchange trading fee to you without interest. If the Offer Price as finally determined is less than the maximum Offer Price of HK\$2.38 per Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee) initially paid on application, the Company will refund to you the surplus application monies together with the related brokerage, SFC transaction levy and Stock Exchange trading fee, without interest. For applicants using **WHITE** or **YELLOW** Application Forms or applying through the **White Form eIPO** service, all refunds will be made by a cheque crossed “Account payee only” in favour of the applicant (or, in the case of joint applicants, to the first-named applicant on your Application Form or in your application under **White Form eIPO**) on the terms set out under “Refund of Your Money” on the Application Form and the section headed “How to Apply for Hong Kong Offer Shares — Publication of Results; Dispatch/Collection of Share Certificates and Refund Cheques” in the Prospectus. If you apply for less than 1,000,000 Hong Kong Offer Shares or if you apply for 1,000,000 Hong Kong Offer Shares or more but have not indicated on your application that you will collect your refund cheque in person, the refund cheque will be sent to the address on your application (or in the case of joint applicants, to the address of the first-named applicant on your application) by ordinary post and at your own risk on Thursday, 2 July 2009. If you have given **electronic application instructions** to HKSCC via CCASS, refunds (if any) will be credited to your designated bank account or the designated bank

account of the designated CCASS Participant through which you are applying on Thursday, 2 July 2009.

Share certificates will only become valid certificates of title at 8:00 a.m. on Friday, 3 July 2009 provided that the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms.

The Company will not issue any temporary documents of title. No receipt will be issued for application monies paid. Dealing in the Shares on the Hong Kong Stock Exchange is expected to commence on Friday, 3 July 2009. The Shares will be traded in board lots of 2,000 each. The stock code is 1338.

The Offer Shares have not been and will not be registered under the US Securities Act and may not be offered, sold, pledged or transferred within the United States, except to qualified institutional buyers in accordance with Rule 144A or another available exemption from the registration requirements of the US Securities Act, or outside the United States in accordance with Regulation S.

By order of the Board  
**Chen Qiyuan**  
*Chairman*

Hong Kong, Monday, 22 June 2009

*As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. CHEN Qiyuan, Ms. WAN Yuhua, Mr. SHEN Xiaodi and Mr. WONG Sin Yung, one non-executive director, namely Ms. GUO Jing and three independent non-executive directors, namely, Mr. NGAI Wai Fung, Mr. LI Bida and Mr. CHEN Kaizhi.*

\* *for identification purposes only*

Please also refer to the published version of this announcement in **South China Morning Post**.