

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.

This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Prospective investors should read the prospectus dated 30 September 2005 (the "Prospectus") issued by One Media Group Limited (the "Company") for detailed information about the Share Offer described below before deciding whether or not to invest in the Shares being offered pursuant thereto.

Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

Prospective investors should note that CIMB-GK, for itself and on behalf of the Underwriters, has the right in certain circumstances, in the sole discretion of CIMB-GK, to terminate the obligations of the Underwriters pursuant to the Underwriting Agreement at any time prior to 8:00 a.m. on the Listing Date, which is expected to be on 18 October 2005.

In connection with the Share Offer, CIMB-GK, on behalf of the Underwriters, may, but is not obliged to, over-allocate Shares and/or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the market, for a limited period after the Listing Date. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the SFO, and if commenced, may be discontinued at any time and are required to be brought to an end after a limited period. The details of the intended stabilisation and how it will be regulated under the SFO are contained in the Prospectus. The number of Shares being offered in the Placing may be increased by up to and not more than an aggregate of 15,000,000 additional Shares through CIMB-GK's exercise of the Over-allotment Option granted by the Company at any time from the date of the Prospectus up to the 30th day after the date of the Prospectus. In the event that the Over-allotment Option is exercised, a corresponding press announcement will be made.

万 华 媒 体
ONEMEDIAGROUP
ONE MEDIA GROUP LIMITED
萬 華 媒 體 集 團 有 限 公 司
(incorporated in the Cayman Islands with limited liability)

PLACING AND PUBLIC OFFER

Number of Offer Shares : 100,000,000 Shares (subject to the Over-allotment Option)
Number of Public Offer Shares : 10,000,000 Shares (subject to adjustment)
Number of Placing Shares : 90,000,000 Shares (subject to adjustment and the Over-allotment Option)
Offer Price : Not more than HK\$1.25 per Offer Share (payable in full on application and subject to refund) and expected to be not less than HK\$1.00 per Offer Share
Par value : HK\$0.001 per Share
Stock code : 426

Joint Sponsors, Joint Bookrunners and Joint Lead Managers



CIMB
CIMB-GK Securities (HK) Limited

Application has been made by the Company to the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus and the application forms relating thereto, including any Shares that may fall to be allotted and issued upon exercise of the Over-allotment Option and the exercise of options that have been or may be granted under the Share Option Schemes. Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:30 a.m. on Tuesday, 18 October 2005. 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 the 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 any other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time.

Applications for the Public Offer Shares and Reserved Shares will only be considered on the basis of the Prospectus and the **PINK**, **BLUE**, **WHITE** or **YELLOW** application forms in accordance with the relevant provisions of the Prospectus. It should be noted that multiple applications or suspected multiple applications will be rejected. Only one application on either a **WHITE** or a **YELLOW** application form, together with any applications on a **PINK** application form (for Eligible Employees) and/or a **BLUE** application form (for Qualifying MPE Shareholders) may be made for the benefit of any person.

Applicants under the Public Offer and the Preferential Offering should pay, on application, the maximum Offer Price of HK\$1.25 per Offer Share together with a 1% brokerage, a 0.005% Stock Exchange trading fee, a 0.005% SFC transaction levy and a 0.002% investor compensation levy. CIMB-GK may, with the consent of the Company, reduce 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 Public Offer and the Preferential Offering. In such a case, notice of the reduction in the indicative Offer Price range will be published in the South China Morning Post (in English) and in the Ming Pao Daily News (in Chinese) not later than the morning of the last day for lodging applications under the Public Offer and the Preferential Offering. If applications for the Offer Shares have been submitted prior to the last day for lodging applications under the Public Offer and the Preferential Offering, then even if the indicative Offer Price range is so reduced, such applications cannot be subsequently withdrawn. If, for any reason, the Offer Price is not agreed upon between CIMB-GK (on behalf of the Underwriters) and the Company on or before 7 October 2005, the Share Offer will not proceed and will lapse.

In order to enable shareholders of MPE to participate in the Share Offer on a preferential basis (as to allocation only), Qualifying MPE Shareholders are being invited to apply for an aggregate of 7,000,000 Reserved Shares (representing approximately 7% of the Offer Shares and approximately 1.75% of the enlarged issued share capital of the Company upon completion of the Share Offer assuming that the Over-allotment Option is not exercised) in the Preferential Offering on the basis of an Assured Entitlement of one Reserved Share for every whole multiple of 20 MPE Shares held by them at the close of business on the Record Date. Any holder of less than 20 MPE Shares at the close of business on the Record Date will not be entitled to apply for the Reserved Shares. The Reserved Shares are being offered out of the Offer Shares being offered under the Placing.

Conch Company Limited, the controlling shareholder of MPE, has agreed with the Company not to take up any Assured Entitlement. Please refer to the section headed “Structure of the Share Offer — The Preferential Offering” of the Prospectus for the details.

Qualifying MPE Shareholders are permitted to apply for a number of Reserved Shares which is greater than, less than or equal to their Assured Entitlement under the Preferential Offering. A valid application in respect of a number of Reserved Shares which is less than or equal to a Qualifying MPE Shareholder’s Assured Entitlement will be accepted in full, subject to the terms and conditions as set out in the Prospectus and the **BLUE** application forms. Where a Qualifying MPE Shareholder applies for a number of Reserved Shares which is greater than his or her Assured Entitlement, his or her Assured Entitlement will be satisfied in full, subject to the terms and conditions as set out in the Prospectus and the **BLUE** application forms, but the excess portion of such application will only be met to the extent that there are sufficient available Reserved Shares resulting from other Qualifying MPE Shareholders declining to take up some or all of their Assured Entitlements. CIMB-GK, on behalf of the Underwriters, will allocate any Assured Entitlement not taken up by Qualifying MPE Shareholders first to satisfy the excess applications for Reserved Shares from Qualifying MPE Shareholders on a fair and reasonable basis and thereafter, at the discretion of CIMB-GK, to the Public Offer and/or the Placing (other than the Preferential Offering).

The Share Offer comprises the Public Offer of initially 10,000,000 Shares and the Placing of initially 90,000,000 Shares. For allocation purposes only, of the 10,000,000 Shares initially available for subscription under the Public Offer, up to 1,000,000 Shares (being approximately 10% of the Public Offer) will be allocated to full-time employees of the Group in Hong Kong (excluding the directors or chief executives of the Company or its subsidiaries, existing beneficial owners of the Shares or their respective associates, United States persons or persons who are within the United States (as both terms are defined in Regulation S, or persons who do not have a Hong Kong address) under the Public Offer on a preferential basis (as to allocation only). The Public Offer Shares will be divided into two pools: pool A and pool B. The Public Offer Shares in pool A will be allocated on an equitable basis only to applicants who have validly applied for the Public Offer Shares with an aggregate subscription price of HK\$5 million (excluding the brokerage, the Stock Exchange trading fee, the SFC transaction levy and the investor compensation levy) or less. The Public Offer Shares available in pool B will be allocated on an equitable basis only to applicants who have validly applied for Public Offer Shares with an aggregate subscription price of more than HK\$5 million (excluding the brokerage, the Stock Exchange trading fee, the SFC transaction levy and the investor compensation levy) and up to the value of pool B. Investors should be aware that applications in pool A and applications in pool B may receive different allocation ratios. If the Offer Shares in one (but not both) of the pools are under-subscribed, the surplus Offer Shares will be transferred to the other pool to satisfy demand in that pool and be allocated accordingly. For the purpose of this paragraph only, the “subscription price” for the Offer Shares means the price payable on application therefor (without regard to the Offer Price as finally determined).

Applicants can only receive an allocation of the Offer Shares from either pool A or pool B but not from both pools. Multiple or suspected multiple applications and any application for more than 50% of the Public Offer Shares initially being offered for subscription under the Public Offer after deducting the 1,000,000 Public Offer Shares available for subscription by Eligible Employees using the **PINK** application forms (that is, 4,500,000 Public Offer Shares) will be rejected. Each applicant under the Public Offer will also be required to give an undertaking and confirmation in the application form submitted by him or her that he or she and any person(s) for whose benefit he or she is making the application has not indicated an interest for or taken up and will not indicate an interest for or take up any Offer Shares under the Placing (except for the Reserved Shares under the Preferential Offering), and such applicant’s application will be rejected if the said undertaking and/or confirmation is breached and/or untrue (as the case may be).

Up to a maximum of 1,000,000 Public Offer Shares (the “**Employee Shares**”), representing 10% of the initial number of the Public Offer Shares, will be available for subscription by the Eligible Employees on a preferential basis (as to allocation only).

Allocation for the Employee Shares validly applied for will be made on a pro-rata basis in proportion (as nearly as possible without involving fraction of a board lot) to the number of Employee Shares validly applied for; or balloted if there are insufficient Employee Shares to be made on a pro-rata basis. If balloting is conducted, some Eligible Employees may be allocated more Employee Shares than others who have validly applied for the same number of Employee Shares. The allocation of Employee Shares will in any event be made on an equitable basis and will not be based on seniority or length of service of the Eligible Employees who have applied for Employee Shares.

The Company will reject multiple applications within pool A or pool B, and between the two pools. The Directors, CIMB-GK and the Company will take reasonable steps to identify and reject applications under the Public Offer from investors who have received Offer Shares in the Placing (except for the Reserved Shares under the Preferential Offering), and to identify and reject indications of interest in the Placing (except for the Reserved Shares under the Preferential Offering) from investors who have received Offer Shares in the Public Offer (except for the Employee Shares made available for subscription by Eligible Employees).

All of your applications for Public Offer Shares will be rejected as multiple applications if you, or you and any joint applicant(s) together:

- make more than one application (whether individually or jointly with others) on a **WHITE** or **YELLOW** application form; or
- apply on one **WHITE** or **YELLOW** application form (whether individually or jointly with others) for more than 4,500,000 Public Offer Shares, being 50% of the Public Offer Shares initially available for subscription under the Public Offer (after deducting 1,000,000 Public Offer Shares for **PINK** application forms); or
- have applied for or taken up or indicated an interest in or have received or have been or will be placed, allocated or allotted (including conditionally and/or provisionally) any Placing Shares under the Placing (except for the Reserved Shares under the Preferential Offering); or
- make more than one application on a **PINK** application form; or
- apply on one **PINK** application form for more than the maximum number of Public Offer Shares available for subscription by Eligible Employees (i.e. more than 1,000,000 Public Offer Shares).

All of your applications will also be rejected as multiple applications if more than one application for Public Offer Shares is made **for your benefit** unless (and limited to the situation where) you are an Eligible Employee who has made an application on a **PINK** application form.

In addition, if the Public Offer is not fully subscribed, CIMB-GK may reallocate to the Placing all or any unsubscribed Public Offer Shares in such numbers as it deems appropriate.

In connection with the Share Offer, the Company has granted to CIMB-GK the Over-allotment Option (which will expire on a date which is 30 days from the date of the Prospectus) pursuant to which the Company may be required to allot and issue up to 15,000,000 additional Offer Shares to cover any over-allocation in the Placing. If the Over-allotment Option is exercised in full, the additional Offer Shares will represent approximately 3.6% of the Company's enlarged issued share capital upon exercise in full of the Over-allotment Option. Where the Over-allotment Option is exercised, a press announcement will be made.

In connection with the Share Offer, CIMB-GK, on behalf of the Underwriters, may effect transactions which stabilise or maintain the market price of the Shares at levels above those which might otherwise prevail for a limited period after the Listing Date. There is no obligation on CIMB-GK to conduct such stabilising activity. Such stabilisation action, if commenced, may be discontinued at any time, and is required to be brought to an end after a limited period. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. The details of the intended stabilisation are contained in the Prospectus.

The Share Offer is conditional upon fulfillment of the conditions as stated in the section headed "Structure of the Share Offer — Conditions of the Share Offer" in the Prospectus. If the conditions are not fulfilled or waived prior to the times and dates specified in the Prospectus, all application monies received from applicants under the Public Offer and the Preferential Offering will be refunded, WITHOUT INTEREST, on the terms set out in the section headed "How to Apply for Public Offer Shares and Reserved Shares" in the Prospectus. An announcement will be published in the South China Morning Post (in English) and in the Ming Pao Daily News (in Chinese) in the event that the Share Offer does not proceed.

Applications for the Public Offer Shares and the Reserved Shares will only be considered on the basis of the terms and conditions of the Prospectus and the relevant application forms.

Applicants who would like to be allotted the Public Offer Shares in their own names should complete and sign the **WHITE** application forms which will be available for collection together with copies of the Prospectus at the venues set out below. Applicants who would like to have the allotted Public Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS

Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should complete and sign the **YELLOW** application forms, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on 30 September 2005 until 12:00 noon on 5 October 2005 at the depository counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or the Customer Service Centre of HKSCC at Upper Ground Floor, V-Heun Building, 128–140 Queen's Road Central, Hong Kong. Copies of the Prospectus, together with the **PINK** application forms, have also been made available to Eligible Employees at the principal place of business of the Company during normal business hours from 9:00 a.m. on 30 September 2005 until 4:00 p.m. on 4 October 2005 in Hong Kong at 15/F, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong. The **PINK** application forms, completed in accordance with the instructions printed thereon and accompanied by the appropriate remittance cheques or banker's cashier orders, must be returned to the same address of the Company by no later than 4:00 p.m. on 4 October 2005.

A **BLUE** application form is being despatched to Qualifying MPE Shareholder together with a copy of the Prospectus at their address recorded on MPE's register of members as at the Record Date. Persons who held their MPE Shares on the Record Date in CCASS indirectly through a broker or a custodian, and wish to participate in the Preferential Offering, should instruct the broker or custodian to apply for the Reserved Shares on their behalf no later than 4:15 p.m. on 4 October 2005 or such other time as determined by HKSCC or HKSCC Nominees. In order to meet the deadline set by HKSCC, such persons should check with the broker/custodian for the timing on the processing of their instruction, and submit their instruction to their broker/custodian as required by them. Persons who held their MPE Shares on the Record Date in CCASS directly as a CCASS Investor Participant, and wish to participate in the Preferential Offering, should give their instruction to HKSCC via the CCASS Phone System or CCASS Internet System no later than 7:00 p.m. on 3 October 2005 or such other time as determined by HKSCC or HKSCC Nominees. Qualifying MPE Shareholders who require a replacement **BLUE application form or Prospectus should contact the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at its hotline on 2980 1333.**

The Company will not issue temporary documents of title. No receipt will be issued for application monies paid.

Copies of the Prospectus, together with the **WHITE** application forms, may be obtained during normal business hours from 9:00 a.m. on Friday, 30 September 2005 until 12:00 noon on Wednesday, 5 October 2005 from:

1. **Any Participant of the Stock Exchange**
2. **ICEA Capital Limited**, 26/F, ICBC Tower, 3 Garden Road, Central, Hong Kong
3. **CIMB-GK Securities (HK) Limited**, 25/F, Central Tower, 28 Queen's Road Central, Hong Kong
4. **Daiwa Securities SMBC Hong Kong Limited**, Level 26, One Pacific Place, 88 Queensway, Hong Kong
5. **CCB International Capital Limited**, Suite 2815–21, 28/F., Two Pacific Place, 88 Queensway, Admiralty, Hong Kong
6. **Guotai Junan Securities (Hong Kong) Limited**, 27th Floor, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
7. **SBI E2-Capital Securities Limited**, 43/F., Jardine House, One Connaught Place, Central, Hong Kong
8. **Tai Fook Securities Company Limited**, 25/F., New World Tower, 16–18 Queen's Road Central, Hong Kong
9. **UOB Asia (Hong Kong) Limited**, Suite 601, 6/F., Aon China Building, 29 Queen's Road Central, Hong Kong

or any of the following branches of **The Hongkong and Shanghai Banking Corporation Limited**:

Hong Kong Island	Hong Kong Main Branch Aberdeen Centre Branch Des Voeux Road Central Branch North Point Branch	Level 3, 1 Queen's Road Central Shop 2 G/F, Site I, Aberdeen Centre, Aberdeen China Insurance Group Building, 141 Des Voeux Road Central G/F, Winner House, 306–316 King's Road, North Point
Kowloon	Kwun Tong Branch Mongkok Branch Tsim Sha Tsui Branch	1 Yue Man Square, Kwun Tong 673 Nathan Road, Mongkok 82–84 Nathan Road, Tsimshatsui
New Territories	Citylink Plaza Branch Tuen Mun Town Plaza Branch	Shops 38–46, Citylink Plaza, Shatin Station Circuit, Sha Tin Shop 1, UG/F, Shopping Arcade Phase II, Tuen Mun Town Plaza

Completed **WHITE** and **YELLOW** application forms (to which cheques or banker's cashier orders made payable to "HSBC Nominees (Hong Kong) Limited — One Media Group Public Offer" should be securely stapled) and completed **BLUE** application forms (to which cheques or banker's cashier orders made payable to "HSBC Nominees (Hong Kong) Limited — One Media Group Preferential 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:

Friday, 30 September 2005	—	9:00 a.m. to 4:30 p.m. (Hong Kong time)
Monday, 3 October 2005	—	9:00 a.m. to 4:30 p.m. (Hong Kong time)
Tuesday, 4 October 2005	—	9:00 a.m. to 4:30 p.m. (Hong Kong time)
Wednesday, 5 October 2005	—	9:00 a.m. to 12:00 noon (Hong Kong time)

The application lists will open from 11:45 a.m. to 12:00 noon on 5 October 2005, except as provided in the sections headed "How to Apply for Public Offer Shares and Reserved Shares — How to Apply for Reserved Shares — Effect of bad weather on the opening of the application lists" and "How to Apply for Public Offer Shares and Reserved Shares — Members of the Public: time for applying for Public Offer Shares — Effect of bad weather on the opening of the application lists" in the Prospectus.

Subject to the terms and conditions set out in the Prospectus and the application forms relating thereto, applications under the **WHITE**, **YELLOW** and **BLUE** application forms must be received by no later than 12:00 noon on 5 October 2005 (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 in the sections headed "How to Apply for Public Offer Shares and Reserved Shares — How to Apply for Reserved Shares — Effect of bad weather on the opening of the application lists" and "How to Apply for Public Offer Shares and Reserved Shares — Members of the Public: time for applying for Public Offer Shares — Effect of bad weather on the opening of the application lists" in the Prospectus). It is expected that the announcement of the Offer Price, the indication of the levels of interest in the Placing, the basis of allocation and the results of applications for the Public Offer Shares and the Reserved Shares (with successful applicants' identification numbers) will be published in the South China Morning Post (in English) and in the Ming Pao Daily News (in Chinese) on or before 12 October 2005.

If you apply for (i) 1,000,000 or more Public Offer Shares on a **WHITE** or **YELLOW** application form; or (ii) 1,000,000 or more Reserved Shares on a **BLUE** application form and have indicated your intention on your application form to collect your refund cheque(s) (where applicable) and/or (for applicants using

WHITE or **BLUE** application forms) Share certificate(s) (where applicable) from the branch share registrar of the Company, Tricor Investor Services Limited at G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong in person between 9:00 a.m. and 1:00 p.m. on Wednesday, 12 October 2005 or such other date as notified by the Company in the newspapers as the date of collection/despatch of Share certificates/refund cheques. If you are an individual who opts for personal collection, you may not authorise any other person to make collection on your behalf. If you are a corporate applicant which opts for personal collection, you must attend by your authorised representative bearing a letter of authorisation from your corporation stamped with your corporation's chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Tricor Investor Services Limited. If you do not collect your refund cheque(s) and/or Share certificate(s) in person within the time specified for collection, they will be despatched promptly thereafter to you by ordinary post to the address as specified in your application form at your own risk.

If you have applied for less than 1,000,000 Public Offer Shares or less than 1,000,000 Reserved Shares or if you have applied for 1,000,000 or more Public Offer Shares or 1,000,000 or more Reserved Shares on a **WHITE** or **YELLOW** or **BLUE** application form but have not indicated in your application form that you wish to collect your Share certificate(s) (where applicable) (for applicants using **WHITE** or **BLUE** application forms only) and/or refund cheque(s) (where applicable) personally, then the Share certificate(s) (where applicable) and/or refund cheque(s) (where applicable) will be sent to the address on your application form on or before Wednesday, 12 October 2005 by ordinary post and at your own risk.

If you apply for the Public Offer Shares by using a **YELLOW** application form and your application is wholly or partially successful, your Share certificate will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant as instructed by you in your application form at the close of business on 12 October 2005, or under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees. You should check the number of Public Offer Shares allotted to you with your designated CCASS Participant if you are applying through a designated CCASS Participant, or in the announcement to be published by the Company on or before 12 October 2005, and report any discrepancies to HKSCC before 5:00 p.m. on 12 October 2005 or such other date as shall be determined by HKSCC or HKSCC Nominees. You can also check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Public Offer Shares to your stock account if you are applying as CCASS Investor Participants. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Public Offer Shares credited to your account.

Dealings in the Shares on the Main Board of the Stock Exchange is expected to commence on 18 October 2005. 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 right of termination as described in the section headed "Underwriting — Underwriting Arrangements and Expenses — Grounds for Termination" in the Prospectus has not been exercised.

If your application is wholly or partially unsuccessful or the Offer Price as finally determined is less than the maximum Offer Price or any application is revoked or any allocation pursuant thereto has become void or any of the reasons set forth under "Circumstances in which you will not be allotted Public Offer Shares" or "Circumstances in which you will not be allotted Reserved Shares" (as the case may be) in the relevant application forms, the Company will refund (in whole or in part, as applicable) your application monies, including relevant brokerage, Stock Exchange trading fee, SFC transaction levy and investor compensation levy to you **WITHOUT INTEREST**. For applicants using **WHITE** or **YELLOW** or **BLUE** application forms, all refunds will be made by a cheque crossed "Account Payee Only", and made out to you or, if you are joint applicants, to the first-named applicant on your application form on the terms set out under "Refund of your application monies" on the relevant application form. The refund cheque will be sent to

the address on your application form or if you are joint applicants, to the address of the first-named applicant on your applicant form by ordinary post and at your own risk on or before 12 October 2005 unless otherwise provided herein. Where an applicant has applied for Public Offer Shares using a **PINK** application form and the application is wholly or partially unsuccessful, the Share certificate(s) and/or refund cheque(s) (if any) will be sent to the applicant's address on the application form on the date of the despatch of share certificates, which is expected to be on or before 12 October 2005, by ordinary post.

As at date of this announcement, the executive Directors are Mr. TIONG Kiu King, Mr. TIONG Kiew Chiong, Mr. Peter Bush BRACK, Mr. TUNG Siu Ho, Terence and Mr. Robert William Hong-San YUNG and the independent non-executive Directors are Mr. YU Hon To, David, Mr. SIT Kien Ping, Peter and Mr. TAN Hock Seng, Peter.

By Order of the Board
Peter Bush BRACK
Director

Hong Kong, 30 September 2005

Please also refer to the published version of this announcement in (South China Morning Post)