
SHARE CAPITAL

<i>Authorised:</i>		US\$
<u>150,000,000</u>	shares of US\$0.10 each	<u>15,000,000</u>
<i>Issued and to be issued, fully paid or credited as fully paid:</i>		
<u>51,000,000</u>	shares of US\$0.10 each to be issued and allotted to the Core Investors	<u>5,100,000</u>
<u>49,000,000</u>	shares of US\$0.10 each to be issued pursuant to the Placing	<u>4,900,000</u>
<u>100,000,000</u>		<u>10,000,000</u>

Notes:

1. The above table assumes that the issue of Shares to Core Investors becomes unconditional and that the Placing is fully subscribed, but takes no account of any Shares which may be repurchased by the Company or which may be issued upon the exercise of the subscription rights attaching to the Warrants.
2. The Shares to be issued hereunder will rank *pari passu* in all respects and, in particular, will rank in full for all dividends and other distributions hereafter declared, made or paid on the Shares.
3. A general unconditional mandate has been given to the Directors to allot and issue Shares (otherwise than by way of rights or upon the exercise of the subscription rights attaching to the Warrants) representing the sum of 20 percent of the aggregate nominal amount of the issued share capital of the Company as it will be immediately following completion of the issue of Shares to Core Investors and the Placing and the aggregate nominal amount of any share capital of the Company repurchased under the unconditional mandate referred to in note 4 below.
4. An unconditional mandate has been granted to the Directors to make on-market purchases of Shares and Warrants with an aggregate nominal value not exceeding 10 percent of the number of Shares and Warrants in issue immediately following completion of the issue of Shares to Core Investors and the Placing.
5. The Warrants will be issued in the proportion of one Warrant for every five Shares in respect of all Shares in issue on completion of the issue of Shares to Core Investors and the Placing. Accordingly, on the assumption that the Placing is fully subscribed and upon the Placing and the issue of Shares to Core Investors becoming unconditional, Warrants conferring rights to subscribe up to US\$20,000,000 in aggregate for Shares will be in issue, equivalent to the aggregate subscription price for a total of 20,000,000 Shares on the basis of an initial subscription price of US\$1.00 per Share.

INDEBTEDNESS

As at the date of this prospectus, the Company has no debt securities issued and outstanding or authorised or otherwise created but unissued, and no term loans or other borrowings or indebtedness in the nature of borrowing, including bank overdrafts and liabilities under acceptances or acceptance credits, hire purchase commitments, mortgages or charges, guarantees or other material contingent liabilities.