

SUMMARY

- The Offer Price has been determined at HK\$4.22 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%). At the Offer Price of HK\$4.22 per Offer Share, the net proceeds to the Company from the Global Offering (assuming the Over-allotment Option is not exercised), after deducting related expenses, are estimated to be approximately HK\$2,121.0 million.
- Valid applications for a total of 402,241,000 Hong Kong Offer Shares, representing approximately 4.56 times the total number of 88,172,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering, have been received under the Hong Kong Public Offering.
- The Offer Shares initially offered under the International Offering have been significantly oversubscribed.
- The clawback mechanism as described in the section headed “Structure of the Global Offering” in the Prospectus has not been applied.
- In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable by the Global Coordinator on behalf of the International Underwriters no later than 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to issue at the Offer Price up to an aggregate of 132,258,000 additional Shares, representing 15% of the total number of Shares initially available under the Global Offering, to cover over-allocations in the International Offering, if any.
- Based on the Offer Price of HK\$4.22, the Shares to be allotted and issued to the Cornerstone Investors will be 221,250,000 Shares in aggregate, representing approximately 6.27% of the Company’s enlarged share capital immediately following the completion of the Capitalisation Issue and the Global Offering, assuming the Over-allotment option is not exercised.
- The Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers (where applicable) of successful applicants and the number of Hong Kong Offer Shares successfully allotted under the Hong Kong Public Offering are available by the following means:
 - 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.upch.com.cn and the website of the Stock Exchange at www.hkex.com.hk on Friday, 14 December 2007.

- Results of allocations for the Hong Kong Public Offering will be available from the Company's designated results of allocations website at www.iporeresults.com.hk on a 24-hour basis from 8:00 a.m. on Friday, 14 December 2007 to 12:00 midnight on Thursday, 20 December 2007. Search by ID function will be available on the Hong Kong Public Offering results of allocations website at www.iporeresults.com.hk, or via a hyperlink from the Company's website at www.upch.com.cn to the Hong Kong Public Offering results of allocations website at www.iporeresults.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 form to search for his/her/its own allocation result.
- Results of allocations will be available from the 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 Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Friday, 14 December 2007 to Monday, 17 December 2007.
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Friday, 14 December 2007 to Saturday, 15 December 2007 and Monday, 17 December 2007 at all the receiving bank branches and sub-branches at the addresses set out in this announcement.
- Wholly or partially successful applicants who have applied for 1,000,000 or more Hong Kong Offer Shares using **WHITE** Application Forms or through the **White Form eIPO** service and have indicated on their applications that they wish to collect their Share certificates in person may collect their Share certificates in person from the Company's Hong Kong branch 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 Friday, 14 December 2007.
- Share certificates for Hong Kong Offer Shares allotted to wholly or partially successful applicants using **WHITE** Application Forms or through the **White Form eIPO** service which are either not available for personal collection, or which are so available but are not collected in person, will be posted by ordinary post to those entitled at their own risk on Friday, 14 December 2007.
- Share certificates for the Hong Kong Offer Shares allocated to wholly or partially successful applicants using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC are expected to be deposited into CCASS for credit to their CCASS Investor Participants' stock accounts or their designated CCASS Participants' stock accounts by the close of business on Friday, 14 December 2007.
- Refund cheques for wholly or partially unsuccessful applicants which are either not available for personal collection or which are so available but are not collected in person are expected to be despatched by ordinary post to the addresses of the applicants specified in their applications at their own risk on Friday, 14 December 2007.

- Refund monies (if any) for applicants who have applied by giving **electronic application instructions** to HKSCC are expected to be credited to the designated bank accounts or the designated bank account of your broker or custodian on Friday, 14 December 2007.
- Share certificates will only become valid certificates of title provided that the Hong Kong Public Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms, which is expected to be at around 8:00 a.m. on Monday, 17 December 2007.
- Dealings in the Shares (stock code: 220) on the Stock Exchange are expected to commence at 9:30 a.m. on Monday, 17 December 2007. Shares will be traded in board lots of 1,000 Shares.

OFFER PRICE

The Offer Price has been determined at HK\$4.22 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%). At the Offer Price of HK\$4.22 per Offer Share, the net proceeds to the Company from the Global Offering, after deducting related expenses, are estimated to be approximately HK\$2,121.0 million.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

At the close of the application lists at 12:00 noon on Friday, 7 December 2007, a total of 18,007 valid applications pursuant to the Hong Kong Public Offering have been received for a total of 402,241,000 Hong Kong Offer Shares, representing approximately 4.56 times the total number of 88,172,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering.

Of the 18,007 valid applications for a total of 402,241,000 Hong Kong Offer Shares, a total of 17,964 applications in respect of a total of 255,241,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$4.68 (plus brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less (equivalent to approximately 5.79 times the total number of 44,086,000 Shares initially available for allocation in Pool A of the Hong Kong Public Offering), and a total of 43 applications in respect of a total of 147,000,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$4.68 (plus brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million (equivalent to approximately 3.33 times the total number of 44,086,000 Shares initially available for allocation in Pool B of the Hong Kong Public Offering).

Applications not completed in accordance with the instructions set out in the Application Forms have been rejected. 13 multiple applications or suspected multiple applications have been identified and rejected. 32 applications have been rejected due to dishonoured cheques. 4 applications have been rejected due to invalid applications. No applications for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 44,086,000 Hong Kong Offer Shares) have been identified.

The clawback mechanism as described in the section headed “Structure of the Global Offering” in the Prospectus has not been applied.

The Hong Kong Offer Shares available for subscription and validly applied for were conditionally allocated on the basis as set out in the paragraph “Basis of allotment under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering have been significantly oversubscribed.

The final number of Offer Shares comprised in the International Offering is 793,548,000 Offer Shares, representing 90% of the Offer Shares in the Global Offering (without taking into account the Shares which may be sold pursuant to the Over-allocation Option).

In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, which may be exercisable by the Global Coordinator on behalf of the International Underwriters up to the date which is the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, the Company may be required to sell at the Offer Price up to an aggregate of 132,258,000 Shares, representing 15% of the total number of Shares initially available under the Global Offering, to cover over-allocations in the International Offering, if any. If the Over-allotment Option is exercised in full, the Company’s issued share capital will increase to 3,659,068,000 Shares and the total Offer Shares will represent approximately 27.71% of the Company’s enlarged issued share capital immediately following the completion of the Global Offering and the exercise of the Over-allotment Option. As at the date of this announcement, the Over-allotment Option has not been exercised. In the event that the Over-allotment Option is exercised, a press announcement will be made.

The International Offer Shares were allocated to placees who are independent of, and not connected with, any of the directors, chief executive or substantial shareholders of the Company or any of its subsidiaries, or associates of any of them. None of the Global Coordinator or any of the other Underwriters, or their respective associates and connected clients (as defined in Appendix 6 to the Listing Rules), has taken up any Shares for its own benefit under the Global Offering. The International Offering has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules. None of the placees under the International Offering will become a substantial shareholder of the Company after the International Offering within the meaning of the Listing Rules.

The Company confirms that immediately following completion of the Global Offering, the number of Shares in the hands of the public will represent approximately 25% of the total issued share capital of the Company (assuming the Over-allotment Option is not exercised) and will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

Shares initially offered in the International Offering and Hong Kong Public Offering were allocated to subscribers and placees who are not connected persons of the Company within the meaning of the Listing Rules.

THE CORNERSTONE INVESTORS

Based on the Offer Price of HK\$4.22, the Shares to be allotted and issued to the Cornerstone Investors will be 221,250,000 Shares in aggregate, representing approximately 6.27% of Company's enlarged share capital immediately following the completion of the Capitalisation Issue and the Global Offering, assuming the Over-allotment Option is not exercised.

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed "Structure of the Global Offering" in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms, through the **White Form eIPO** service and by **electronic application instructions** given to HKSCC will be conditionally allotted on the basis set out below:

NO. OF SHARES APPLIED FOR POOL A	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
1,000	10,064	8,945 out of 10,064 to receive 1,000 Shares	88.88%
2,000	1,531	1,366 out of 1,531 to receive 1,000 Shares	44.61%
3,000	670	603 out of 670 to receive 1,000 Shares	30.00%
4,000	390	375 out of 390 to receive 1,000 Shares	24.04%
5,000	641	1,000 Shares	20.00%
6,000	273	1,000 Shares plus 46 out of 273 to receive additional 1,000 Shares	19.47%
7,000	95	1,000 Shares plus 33 out of 95 to receive additional 1,000 Shares	19.25%
8,000	184	1,000 Shares plus 85 out of 184 to receive additional 1,000 Shares	18.27%
9,000	125	1,000 Shares plus 75 out of 125 to receive additional 1,000 Shares	17.78%
10,000	1,426	1,000 Shares plus 1,055 out of 1,426 to receive additional 1,000 Shares	17.40%
20,000	832	3,000 Shares plus 333 out of 832 to receive additional 1,000 Shares	17.00%
30,000	413	5,000 Shares	16.67%
40,000	252	6,000 Shares plus 138 out of 252 to receive additional 1,000 Shares	16.37%
50,000	291	8,000 Shares	16.00%
60,000	103	9,000 Shares	15.00%
70,000	36	10,000 Shares	14.29%
80,000	55	11,000 Shares	13.75%
90,000	23	12,000 Shares	13.33%
100,000	218	13,000 Shares	13.00%
150,000	77	19,000 Shares	12.67%
200,000	78	25,000 Shares	12.50%
250,000	28	31,000 Shares	12.40%
300,000	25	37,000 Shares	12.33%
350,000	16	43,000 Shares	12.29%
400,000	19	49,000 Shares	12.25%

NO. OF SHARES APPLIED FOR POOL A	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
450,000	10	55,000 Shares	12.22%
500,000	16	60,000 Shares	12.00%
550,000	8	65,000 Shares	11.82%
600,000	11	70,000 Shares	11.67%
650,000	5	75,000 Shares	11.54%
700,000	8	80,000 Shares	11.43%
750,000	4	85,000 Shares	11.33%
800,000	5	90,000 Shares	11.25%
850,000	2	95,000 Shares	11.18%
900,000	3	100,000 Shares	11.11%
950,000	1	105,000 Shares	11.05%
1,000,000	26	110,000 Shares	11.00%
	17,964		
POOL B			
1,500,000	16	540,000 Shares	36.00%
2,000,000	5	706,000 Shares	35.30%
2,500,000	5	872,000 Shares	34.88%
3,000,000	3	1,029,000 Shares	34.30%
3,500,000	1	1,168,000 Shares	33.37%
4,000,000	1	1,215,000 Shares	30.38%
4,500,000	4	1,313,000 Shares	29.18%
5,000,000	2	1,414,000 Shares	28.28%
6,000,000	1	1,613,000 Shares	26.88%
10,000,000	5	2,478,000 Shares plus 3 out of 5 to receive additional 1,000 Shares	24.79%
	43		

RESULTS OF ALLOCATION

The Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers (where applicable) of successful applicants and the number of Hong Kong Offer Shares successfully allotted under the Hong Kong Public Offering are available by the following means:

- 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.upch.com.cn and the website of the Stock Exchange at www.hkex.com.hk on Friday, 14 December 2007.

- Results of allocations for the Hong Kong Public Offering will be available from the Company's designated results of allocations website at www.iporesults.com.hk on a 24-hour basis from 8:00 a.m. on Friday, 14 December 2007 to 12:00 midnight on Thursday, 20 December 2007. Search by ID function will be available on the Hong Kong Public Offering results of allocations website at www.iporesults.com.hk, or via a hyperlink from the Company's website at www.upch.com.cn to the Hong Kong Public Offering results of allocations website at 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 form to search for his/her/its own allocation result.
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- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Friday, 14 December 2007 to Saturday, 15 December 2007 and Monday, 17 December 2007 at all the receiving bank branches and sub-branches at the addresses set out below.

The Hongkong and Shanghai Banking Corporation Limited:

Branches

Address

Hong Kong Island:

Des Voeux Road Central Branch	China Insurance Group Bldg, 141 Des Voeux Road Central, HK
Hong Kong Office	1 Queen's Road Central, HK
Cityplaza Branch	Unit 065, Cityplaza I, Taikoo Shing, HK
Chai Wan Branch	Shop No. 1-11, Block B, G/F, Walton Estate, Chai Wan, HK

Kowloon:

Tsim Sha Tsui Branch	82-84 Nathan Road, Tsim Sha Tsui, KLN
Mong Kok Branch	673 Nathan Road, Mong Kok, KLN
Kwun Tong Branch	No. 1, Yue Man Square, Kwun Tong, KLN

New Territories:

Citylink Plaza Branch	Shops 38-46, Citylink Plaza, Shatin Station Circuit, Sha Tin, NT
Yuen Long Branch	G/F, HSBC Building Yuen Long, 150-160 Castle Peak Rd, Yuen Long, NT
Tuen Mun Town Plaza Branch	Shop 1, UG/F, Shopping Arcade Phase II, Tuen Mun Town Plaza, Tuen Mun, NT

Standard Chartered Bank (Hong Kong) Limited:

Branches

Address

Hong Kong Island:

88 Des Voeux Road Branch
Wanchai Southorn Branch

88 Des Voeux Road Central, Central
Shop 3&4,
G/F Shanghai Industrial Investment Building,
50-52 Hennessy Road, Wanchai
G/F, Westlands Gardens, 1027 King's Road,
Quarry Bay

Quarry Bay Branch

Kowloon:

San Po Kong Branch

Shop A, G/F., Perfect Industrial Building,
31 Tai Yau Street, San Po Kong, Kowloon

New Territories:

Shatin Centre Branch

Shop 32C, Level 3, Shatin Shopping Arcade,
Shatin Centre, 2-16 Wang Pok Street, Shatin
23 & 25 Kwong Fuk Road, Tai Po Market, Tai Po
Shop 308E, Level 3, Maritime Square, Tsing Yi
Shop G37-40,
G/F, Hau Tak Shopping Centre East Wing,
Hau Tak Estate, Tseung Kwan O

Tai Po Branch

Maritime Square Branch

Tseung Kwan O Branch

The Bank of East Asia, Limited:

Branches

Address

Hong Kong Island:

Main Branch
399 Hennessy Road Branch

10 Des Voeux Road, Central
G/F, Eastern Commercial Centre,
399 Hennessy Road, Wanchai
326-328 King's Road

North Point Branch

Kowloon:

Whampoa Garden Branch

Yaumatei Branch

Mongkok North Branch

Shop 1-3, G/F, Site 9, Whampoa Garden
G/F, 526 Nathan Road, Kowloon
G/F, Kalok Building,
720-722 Nathan Road, Mongkok
Shop 1, G/F, Millennium City 5,
418 Kwun Tong Road, Kwun Tong

Millennium City 5 Branch

New Territories:

Tsuen Wan Branch

Tai Po Branch

East Point City Branch

239-243 Sha Tsui Road
62-66 Po Heung Street, Tai Po Market
Shop No. 217B, Level 2, East Point City,
8 Chung Wa Road, Tseung Kwan O