

## PART 4

### SUBSCRIPTION, PURCHASE AND ALLOCATION

#### *Subscription, Purchase and Allocation through the Agent*

When the Investor places an order to purchase the NVDRs through the Agent, the Agent will purchase the Securities on the Stock Exchange (according to the trading regulations of the Stock Exchange) for and on behalf of the Issuer at a price equal to the price at which the Investor offers to purchase the NVDRs. On the Settlement Date, the Issuer shall (i) sell the NVDR to the Investor through the Agent, (ii) notify the Investor of the purchase through the Agent in accordance with the Securities purchase reporting practice of the Stock Exchange and (iii) subject to the provisions of Condition 5, register the TSD as nominee for the Investor, in the NVDR Register Book. The Agent shall prepare the list of names of the Investors who have purchased NVDRs in accordance with that specified by the Stock Exchange and the TSD. The Agent shall also submit the list of Investors who have purchased NVDRs to the TSD within the period specified by the TSD so that the Issuer is able to distribute the Financial Benefits attached to the Securities represented by the NVDRs to the Investors as described in Condition 9.

#### *Subscription, Purchase and Allocation through the Underwriter*

The Investor may subscribe for the NVDRs through the Underwriter if the Target Company arranges for the sale of New Shares or Warrants through the Underwriter. When the Investor places an order to subscribe for the NVDRs through the Underwriter and has paid for such subscription, the Issuer shall take the following steps:

- (1) The Issuer shall instruct the Underwriter to subscribe for the New Shares or Warrants for and on behalf of the Issuer in the same amount as the NVDRs ordered by the Investor, in accordance with the subscription, disposal and payment procedures of New Shares or Warrants specified by the Target Company.
- (2) The Issuer shall sell an amount of the NVDRs equal to the amount of New Shares that the Underwriter has purchased on the Issuer's behalf after (a) the MOC has accepted the registration of (i) the increase of the Target Company's paid-up capital and (ii) the Issuer as the holder of the New Shares and (b) the Issuer has received the Share certificates representing the New Shares, if the New Shares are in scripless form, they have been credited into the Custodian account of the Issuer.

The Issuer shall sell an amount of the NVDRs equal to the amount of New Warrants that the Underwriter has purchased on the Issuer's behalf after the Issuer has received the certificates representing the New Warrants, if the New Warrants are in scripless form, they have been credited into the Custodian account of the Issuer.

- (3) If the Underwriter is unable to purchase any New Shares or Warrants at the price specified by the Issuer, the order to subscribe for the NVDRs shall be cancelled. The Underwriter must then return the payment for the subscription of the NVDRs to the Investor, within the Business Day after the date the Issuer has been informed of the Underwriter's inability to fulfill the order.
- (4) If the Underwriter is able to purchase only a portion of the New Shares or Warrants, and there remain unpurchased New Shares or Warrants according to the subscription order for New Shares or Warrants, the Underwriter shall purchase such portion of the New Shares or Warrants, and the remaining subscription order for NVDRs representing the unfulfilled subscription order for the New Shares or Warrants shall be cancelled. The Underwriter must then return the payment for the NVDRs in the amount equal to the number of the New Shares or Warrants that were not able to be purchased in

accordance with the subscription order, to the Investor within the Business Day after the date the Issuer has been informed of the Underwriter's inability to fulfill the order.

- (5) If the Target Company fails to apply for the listing of the New Shares or Warrants on the Stock Exchange within the period specified by the Stock Exchange, or the Stock Exchange refuses to list the New Shares or Warrants, the Issuer shall purchase the NVDRs from the Investor in the number that the Investor has purchased through the Underwriter. In this regard, the Investor shall either purchase or arrange for any Persons to purchase the New Shares or Warrants from the Issuer within ninety (90) days from the date following (i) the last day of the listing period as specified by the Stock Exchange or (ii) the day the Stock Exchange has refused to list the New Shares or Warrants, as the case may be. After such ninety (90) day period, if the New Shares or Warrants still remain unsold, the Issuer shall have the right to sell the New Shares or Warrants to any Person at the price the Issuer deems appropriate and to purchase the NVDRs for the price that it receives from the sale of the New Shares or Warrants.

The Issuer shall not be liable to the Investor or to any other Person for any loss or damage if the sale price of the New Shares or Warrants sold by the Issuer is lower than the price at which those New Shares or Warrants were purchased from the Target Company.

If a subscription, purchase and allocation for the New Shares or Warrants through the Underwriter is no longer necessitated by law, the Issuer may allow the Investor to subscribe, purchase or allocate the NVDRs using in the same subscription, purchase and allocation procedures as the issuance of the New Shares or Warrants of the Target Company.