

**The calculation of the notional loss avoided**

The following schedule shows the calculation of the notional loss avoided after deducting the relevant transaction costs :

	<b>HK\$</b>
Gross Consideration for the sale shares on 16 June 2009 (374,000 shares at an average price of HK\$5.303743)	1,983,599.88
<i>Deduct:</i>	
Commission (at 0.2%)	(3,967.19)
Stamp Duty (at 0.1%)	(1,983.59)
SFC Levy & Exchange Levy (total at 0.009%)	<u>(178.52)</u>
<b>Net Consideration for the sale shares on 16 June 2009 (#)</b>	<b>1,977,470.58</b>
Theoretical Gross Consideration for selling 374,000 Chaoda Shares at the re-rated price at \$4.551271	1,702,175.35
<i>Deduct :</i>	
Commission (at 0.2%)	(3,404.35)
Stamp Duty (at 0.1%)	(1,702.18)
SFC Levy & Exchange Levy (total at 0.009%)	<u>(153.20)</u>
<b>Theoretical Net Consideration received for selling 374,000 Chaoda shares at the re-rated price (@)</b>	<b>1,696,915.62</b>
<b>Notional Loss Avoided being the difference between (#) and (@)</b>	<b>280,554.96</b> =====