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# **BEST EFFORT INTERNATIONAL LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

## **THE OFFERS HAVE BECOME UNCONDITIONAL**

### **MANDATORY CONDITIONAL CASH OFFERS BY SOMERLEY LIMITED AND TSC CAPITAL LIMITED**

**on behalf of**

### **BEST EFFORT INTERNATIONAL LIMITED**

### **FOR ALL THE ISSUED SHARES IN AND OUTSTANDING SHARE OPTIONS OF CARICO HOLDINGS LIMITED**

**(other than those already owned by  
Best Effort International Limited  
and parties acting in concert with it)**

### **JOINT FINANCIAL ADVISERS TO BEST EFFORT INTERNATIONAL LIMITED**



**SOMERLEY LIMITED**

**AND**



**台新資本有限公司  
TSC Capital Limited**

The Offers have become unconditional on 14 May 2007 and will remain open for acceptance until 4:00 p.m. on 28 May 2007.

Reference is made to the offer document dated 30 April 2007 issued by the Offeror (the “Offer Document”). Unless otherwise defined, terms defined in the Offer Document shall have the same meanings when used in this announcement.

## **CONDITION OF THE OFFERS**

The Offers are conditional upon the Offeror having received acceptances of the Offers which, together with the Carico Shares already owned by the Offeror and parties acting in concert with it before or during the offer period of the Offers, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of Carico.

As at 4:00 p.m. on 14 May 2007, valid acceptances of the Offers amounted to 44,570,234 Shares have been received, representing 2.60% of the entire issued share capital of Carico and as a result, the Offeror and parties acting in concert with it own in aggregate 857,990,433 Shares, representing 50.06% of the issued share capital of Carico. As the Offeror and parties acting in concert with it hold more than 50% of the voting rights in Carico, the Offers have become unconditional on 14 May 2007. The Offeror and its concert parties did not have any dealings in the Shares since the Offers commenced.

Remittances in respect of the conditional payable for the 44,570,234 Shares will be despatched as soon as possible but in any event no later than 24 May 2007.

## OFFER TIMETABLE

In accordance with Rule 15.3 of the Takeover Code, the Offers will remain open for acceptance for at least 14 days starting from the date of the Offers have become unconditional and, therefore, the closing date of the Offers will be Monday, 28 May 2007. The latest time and date for acceptance of the Offers will be at 4:00 p.m. on 28 May 2007 unless the Offers are extended in accordance with the Takeovers Code. The timetable for the Offers is set out below:

2007

Offers commence ..... 30 April 2007

Latest time for acceptance of the Offers ..... 4:00 p.m. on 28 May 2007

Announcement of the results of the Offers and the level  
of acceptances uploaded to the Stock Exchange's website ..... No later than 7:00 p.m. on 28 May 2007

Announcement of the results of the Offers appears on  
Stock Exchange's website and published in the newspapers ..... 29 May 2007

## GENERAL

All other terms of the Offers as set out in the Offer Document remain unchanged. A further announcement on the results of the Offers will be made by the Offeror on 29 May 2007 in accordance with Rule 19.1 of the Takeovers Code.

By Order of the board of directors of  
**Best Effort International Limited**  
**Yip Chi Chiu**  
*Director*

Hong Kong, 14 May 2007

*The directors of Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

Please also refer to the published version of this announcement in the China Daily.