

Monthly Performance on the 1-Year Golden Cushion Investment on China Consumer Stocks Basket

(A) Summary of Principal Terms

	Version 1	Version 2
Principal Protection (“PPR”)	100%	98.50%
Participation Rate (“PR”)	70.00%	100.00%
Cushion	19.00%	19.00%
Underlying Share	China Mobile Ltd (941 HK) (“CHMOBIL”) Parkson Retail Group Ltd (2945 HK) (“PARKSON”)* China Mengniu Dairy Company Ltd (2319 HK) (“MENGNIU”) Li Ning Company Ltd (2331 HK) (“LINING”)	
Redemption Amount	PPR x Principal Amount + {PR x Max (0%; Sum of Worst-of Monthly Performance + Cushion)} x Principal Amount	

* The stock code of PARKSON has been changed from 2945 to 3368 (original stock code) effective 21st July 2008 upon completion of the corporate exercise (share split) on 7th July 2008.

(B) Valuation: Closing Prices (HKD) on Observation Dates, Monthly Performance and Worst-of Monthly Performance (“WMP”)

		CHMOBIL		PARKSON		MENGNIU		LINING		WMP
OD _{t=0}	12-Jun-08	107.70	-	11.31	-	23.00	-	19.08	-	-
OD _{t=1}	14-Jul-08	105.00	-2.51%	10.90	-3.63%	24.10	4.78%	19.74	3.46%	- 3.63%
OD _{t=2}	12-Aug-08	94.50	-10.0%	10.98	0.73%	22.00	-8.71%	17.70	-10.33%	-10.33%
OD _{t=3}	12-Sep-08									
OD _{t=4}	13-Oct-08									
OD _{t=5}	12-Nov-08									
OD _{t=6}	12-Dec-08									
OD _{t=7}	12-Jan-09									
OD _{t=8}	12-Feb-09									
OD _{t=9}	12-Mar-09									
OD _{t=10}	14-Apr-09									
OD _{t=11}	12-May-09									
OD _{t=12}	12-Jun-09									

TOTAL -13.96

Sum of Worst-of Monthly Performance up to Observation Date, 12 August 2008 = - 13.96%