

APPENDIX 3B

DEPOSITARY'S UNDERTAKING FOR A LISTING OF UNSPONSORED DEPOSITARY RECEIPTS

To: The Cayman Islands Stock Exchange (the "Exchange") _____ 20__

We, _____, ("the
depository") with respect to listing of the following depository receipts:

hereby agree that:

1. We shall provide to the Exchange within ten days after the end of each fiscal quarter, or on receipt of a request from the Exchange, a report showing:
 - (a) the number of depository receipts listed on the Exchange which have been converted into shares;
 - (b) the number of shares deposited and converted into depository receipts; and
 - (c) the number of depository receipts in existence as at the date of the report.
2. We hereby undertake and agree to comply with the continuing obligations of the Exchange, applicable to a depository, as set out in the relevant part of the listing rules of the Exchange. We acknowledge the power of the Exchange to suspend or cancel the listing of the depository receipts in accordance with its listing rules.
3. We hereby acknowledge that the unsponsored depository receipts shall remain listed only during the pleasure of the Exchange.
4. We hereby authorise the Exchange to obtain information from, and pass information to, any authority, agency or body having responsibility for the supervision of financial services or for law enforcement, whether in the Cayman Islands or elsewhere.

Nothing in the foregoing shall be construed so as to require the depository to do any acts in contravention of any law or in violation of any rule or regulation of any public authority exercising jurisdiction over the depository.

Signed on behalf of: _____

By: _____
Director, secretary or other duly authorised* representative.

*Authorisation would normally consist of a resolution of the issuer with an appropriate minute noting its approval by the directors in accordance with the constitution of the issuer.