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PRESS RELEASE

**BVI INCORPORATED COMPANIES TO BE LISTED
ON THE HONG KONG STOCK EXCHANGE**

Tortola, British Virgin Islands - 17 December, 2009 – The British Virgin Islands Financial Services Commission (FSC) is pleased to announce that BVI incorporated companies will now be listed on the Hong Kong Stock Exchange (HKSE). The decision was made by the HKSE in recognition of the continual strength of the British Virgin Islands’ regulatory regime and the Territory’s consistent commitment to international standards and transparency.

Managing Director of the FSC, Robert Mathavious stated that, “We are particularly pleased with the Exchange’s decision and its public recognition of the strength of our regulatory framework in the British Virgin Islands.”

This development comes at a time when foreign private equity investment is maturing in China, and many private equity firms that have incorporated companies in the BVI for the purpose of investing into China are now looking for an exit. The ability to list in a well-regulated and cost-effective jurisdiction such as Hong Kong will provide such BVI companies with an exit strategy which has not yet been available without first undertaking a significant restructuring.

In determining that BVI companies were duly qualified to be listed on its exchange, the HKSE cited the strength of the BVI's common law legal system, the fact that more than 60 BVI-incorporated companies are already listed on major stock exchanges around the world, including New York Stock Exchange, Nasdaq, AIM market of London Stock Exchange, the Toronto Stock Exchange and the Singapore Stock Exchange and that the FSC is a signatory of the IOSCO Multilateral Memorandum of Understanding Concerning Consultation and Co-operation and the Exchange of Information.

The law firm Maples and Calder played a central role in facilitating this important development by submitting the application to the HKSE for in principle recognition of BVI as a jurisdiction for listing purposes. Maples and Calder also assisted the HKSE in its review of BVI shareholder protection standards, a necessary pre-condition to obtaining recognition.

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