Form 49

Plan of Distribution for “All or None” Registered Direct Offering

PLAN OF DISTRIBUTION

[Placement Agent], referred to as the placement agent, has entered into a placement agency agreement with us in which it has agreed to act as placement agent in connection with the offering. Subject to the terms and conditions contained in the placement agency agreement, the placement agent is using its best efforts to introduce us [primarily] to selected institutional investors [and other potential investors] who will purchase the shares. The placement agent has no obligation to buy any of the shares from us. The placement agent has solicited indications of interest from investors for the full amount of the offering.

All investor funds will be deposited into an escrow account set up at [Escrow Agent] for the benefit of the investors. [Escrow Agent], acting as escrow agent, will invest all funds it receives in a non-interest bearing account in accordance with Rule 15c2-4 under the [Exchange Act]. The escrow agent will not accept any investor funds until the date of this prospectus supplement. Before the closing date, [Escrow Agent] will notify the placement agent that all of the funds to pay for the shares have been received. We will deposit the shares with The Depository Trust Company upon receiving notice from the placement agent. At the closing, The Depository Trust Company will credit the shares to the respective accounts of the investors.

If investor funds are not received for all of the ordinary shares being offered, then all investor funds that were deposited into the escrow account will be returned promptly to investors and the offering will terminate.

We have agreed to indemnify the placement agent and certain other persons against certain liabilities under the U.S. Securities Act of 1933, as amended. The placement agent has informed us that it will not engage in overallotment, stabilizing transactions or syndicate covering transactions in connection with this offering.

We have agreed to pay the placement agent a fee equal to \_\_\_% of the proceeds of this offering and to reimburse the placement agent for reasonable out-of-pocket expenses that it incurs in connection with the offering [not to exceed $\_\_\_]. The following table shows the per share and total fees we will pay to the placement agent in connection with the sale of the shares offered pursuant to this prospectus supplement.

|  |  |  |
| --- | --- | --- |
|  | Per share............... | $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Total............... | $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

We and our officers, directors and certain of our shareholders have agreed to a [90]-day “lock-up” with respect to shares of our common stock and other of our securities that they beneficially own, including securities convertible into our common stock and securities that are exchangeable or exercisable for our common stock. This means that, subject to certain exceptions, for a period of [90] days following the closing of this offering, we and such persons may not offer, sell, pledge or otherwise dispose of these securities without the prior written consent of [Placement Agent].

This is a brief summary of the material provisions of the placement agency agreement and does not purport to be a complete statement of its terms and conditions. A copy of the placement agency agreement will be filed with the SEC and incorporated by reference into the registration statement of which this prospectus supplement forms a part. See “Where You Can Find More Information” on page \_\_\_ of the accompanying prospectus.