

	Month 1	Month 2	Month 3
Filing the Registration Statement with the SEC			
Filing Listing Application with the PSE			
SEC Review of Registration Statement			
PSE Review of Listing Application			
SEC Pre-effective clearance			
SEC issues Permit to Sell and PSE issues Approval			
Roadshow Presentation and Book-Building (presentation of offering to potential investors)			
Offer Period (distribution of selling materials, subscription of trading participants, and subscription of local small investors)			
Listing of Shares; Shares of issue begin trading publicly			