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## STRUCTURE OF THE GLOBAL OFFERING

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### THE GLOBAL OFFERING

This Prospectus is published in connection with the Hong Kong Public Offering as part of the Global Offering. The Global Offering comprises the International Offering and the Hong Kong Public Offering. A total of 720,000,000 Offer Shares will be initially available under the Global Offering, of which 648,000,000 International Offer Shares (subject to adjustment and the Over-allotment Option), representing 90% of the Offer Shares, will initially be conditionally placed with QIBs in the United States in reliance on Rule 144A, as well as selected professional and institutional investors in Hong Kong and other jurisdictions outside the United States in reliance on Regulation S. The remaining 72,000,000 Hong Kong Offer Shares (subject to adjustment), representing 10% of the Offer Shares, will initially be offered to members of the public in Hong Kong under the Hong Kong Public Offering.

The Hong Kong Public Offering is open to all members of the public in Hong Kong as well as to institutional and professional investors. The Hong Kong Underwriters have severally agreed to underwrite the Hong Kong Offer Shares under the terms of the Hong Kong Underwriting Agreement. The International Underwriters are expected to severally underwrite the International Offer Shares pursuant to the terms of the International Underwriting Agreement. Further details of the underwriting are set out in the section headed “Underwriting” in this Prospectus.

Investors may apply for the Offer Shares under the Hong Kong Public Offering or indicate an interest for Offer Shares under the International Offering, but may not do both.

### International Offering

Our Company is expected to offer initially 648,000,000 International Offer Shares (subject to adjustment and the Over-allotment Option) at the Offer Price under the International Offering. The number of International Offer Shares expected to be initially available for application under the International Offering represents 90% of the total number of Offer Shares being initially offered under the Global Offering. The International Offering is expected to be fully underwritten by the International Underwriters, subject to our Company and the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) agreeing on the Offer Price. Investors subscribing for the International Offer Shares are also required to pay the maximum Offer Price of HK\$3.50 per Share plus a 1% brokerage, a 0.005% Hong Kong Stock Exchange trading fee and a 0.003% SFC transaction levy of the Offer Price.

It is expected that the International Underwriters, or selling agents nominated by them, on behalf of our Company, will conditionally place the International Offer Shares at the Offer Price with QIBs in the United States in reliance on Rule 144A, as well as selected professional and institutional investors in Hong Kong and other jurisdictions outside the United States in reliance on Regulation S. Professional and institutional investors generally include brokers, dealers, companies (including fund managers) whose ordinary business involves dealing in shares and other securities and corporate entities which regularly invest in shares and other securities. Private investors applying through banks or other institutions who sought the International Offer Shares in the International Offering may also be allocated the International Offer Shares.

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Allocation of the International Offer Shares will be effected in accordance with the “book-building” process and based on a number of factors, including the level and timing of demand, total size of the relevant investor’s invested assets or equity assets in the relevant sector and whether or not it is expected that the relevant investor is likely to acquire further Shares and/or hold or sell its Shares after the Listing. Such allocation is intended to result in a distribution of the International Offer Shares on a basis which would lead to the establishment of a solid shareholder base to the benefit of our Company and our Shareholders as a whole. Investors to whom International Offer Shares are offered will be required to undertake not to apply for Shares under the Hong Kong Public Offering.

Our Company, our Directors, the Joint Sponsors and the Joint Global Coordinators are required to take reasonable steps to identify and reject applications under the Hong Kong Public Offering from investors who receive Shares under the International Offering, and to identify and reject indications of interest in the International Offering from investors who receive Shares under the Hong Kong Public Offering.

The International Offering is expected to be subject to the conditions set forth in “— Conditions of the Global Offering.”

### **Hong Kong Public Offering**

Our Company is initially offering 72,000,000 Hong Kong Offer Shares for subscription (subject to adjustment) by members of the public in Hong Kong under the Hong Kong Public Offering, representing 10% of the total number of Offer Shares offered under the Global Offering. The Hong Kong Public Offering is fully underwritten by the Hong Kong Underwriters, subject to our Company and the Joint Global Coordinators agreeing on the Offer Price. Applicants for the Hong Kong Offer Shares are required on application to pay the maximum Offer Price of HK\$3.50 per Share plus a 1% brokerage, a 0.005% Hong Kong Stock Exchange trading fee and a 0.003% SFC transaction levy.

The Hong Kong Public Offering is open to all members of the public in Hong Kong. An applicant for Offer Shares under the Hong Kong Public Offering will be required to give an undertaking and confirmation in the application submitted by him/her/it that he/she/it has not applied for nor taken up any Offer Shares under the International Offering nor otherwise participated in the International Offering. Applicants should note that if such undertaking and/or confirmation given by an applicant is breached and/or is untrue (as the case may be), such applicant’s application under the Hong Kong Public Offering is liable to be rejected.

For allocation purposes only, the number of the Hong Kong Offer Shares will be divided equally into two pools: pool A and pool B. The Hong Kong Offer Shares in pool A will consist of 36,000,000 Shares and will be allocated on an equitable basis to applicants who have applied for the Hong Kong Offer Shares in the value of HK\$5 million (excluding the brokerage, the Hong Kong Stock Exchange trading fee and the SFC transaction levy thereon) or less. The Hong Kong Offer Shares available in pool B will consist of 36,000,000 Shares and will be allocated on an equitable basis to applicants who have applied for Hong Kong Offer Shares in the value of more than HK\$5 million (excluding the brokerage, the Hong Kong Stock Exchange trading fee and the SFC transaction levy) and up to the value of pool B.

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Investors should be aware that the allocation ratios for applications in the two pools are likely to be different. Where one of the pools is under-subscribed, the surplus Hong Kong Offer Shares will be transferred to satisfy demand in the other pool and will be allocated accordingly. Applicants can only receive an allocation of Hong Kong Offer Shares from any one pool but not from both pools and can only make applications to either pool A or pool B. Multiple or suspected multiple applications or any application made for more than 100% of the Hong Kong Offer Shares initially available under pool A or pool B will be rejected.

Allocation of the Hong Kong Offer Shares to investors under the Hong Kong Public Offering will be based solely on the level of valid applications received under the Hong Kong Public Offering. The basis of allocation may vary, depending on the number of the Hong Kong Offer Shares validly applied for by each applicant. Such allocation could, where appropriate, consist of balloting, which could result in some applicants being allotted more Hong Kong Offer Shares than others who have applied for the same number of Hong Kong Offer Shares, and applicants who are not successful in the ballot may not receive any Hong Kong Offer Shares.

### DETERMINATION OF THE OFFER PRICE

The Offer Price is expected to be fixed by the Price Determination Agreement on or before the Price Determination Date, when the market demand for the Offer Shares will be ascertained. The Price Determination Date is currently expected to be on Wednesday, June 26, 2013 (Hong Kong time), and in any event, no later than Thursday, June 27, 2013.

Prospective investors should be aware that the Offer Price to be determined on or before the Price Determination Date may be, but is not expected to be, lower than the indicative Offer Price range as stated in this Prospectus. The Offer Price will not be more than HK\$3.50 per Offer Share and is expected to be not less than HK\$2.54 per Offer Share. The Offer Price will fall within the Offer Price range as stated in this Prospectus unless otherwise announced, as further explained below, not later than the morning of the last day for lodging applications under the Hong Kong Public Offering.

The Joint Global Coordinators may, where considered appropriate, based on the level of interest expressed by prospective investors during the book-building process in respect of the International Offering, and with the consent of our Company, reduce the number of Hong Kong Offer Shares and/or the indicative Offer Price range stated in this Prospectus at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, our Company will, as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offering, cause there to be published in the South China Morning Post (in English), the Hong Kong Economic Times (in Chinese), the website of our Company at [www.nexteer.com](http://www.nexteer.com) and the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) an announcement or a supplemental prospectus (as appropriate) in connection with the reduction. Upon issue of such an announcement or supplemental prospectus (as appropriate), the revised number of the Offer Shares and the revised Offer Price range will be final and conclusive and the Offer Price, if agreed upon with our Company, will be fixed within such revised Offer Price range. Such an announcement or supplemental prospectus (as appropriate) will also include confirmation or revision, as appropriate, of the working capital statement, the Global Offering statistics, and any other financial information set out in this Prospectus which may change as a result of any such reduction.

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**If, for any reason, the Joint Global Coordinators (on behalf of the Underwriters) and our Company are unable to reach agreement on the Offer Price on or before Thursday, June 27, 2013, the Global Offering will not proceed and lapse.** Notice of the lapse of the Global Offering (including the Hong Kong Public Offering) will cause to be published by us in the South China Morning Post (in English), the Hong Kong Economic Times (in Chinese), the Hong Kong Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at [www.nexteer.com](http://www.nexteer.com) on the next Business Day following such lapse.

Announcement of (i) the Offer Price; (ii) the indication of the level of interest in the International Offering; (iii) the level of applications in the Hong Kong Public Offering; (iv) the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering and (v) the number of Offer Shares reallocated, if any, between the Hong Kong Public Offering and the International Offering is expected to be published in the South China Morning Post (in English), the Hong Kong Economic Times (in Chinese), the website of our Company at [www.nexteer.com](http://www.nexteer.com) and the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on Tuesday, July 2, 2013.

### PRICE PAYABLE ON APPLICATION

The Offer Price will not be more than HK\$3.50 per Offer Share and is expected to be not less than HK\$2.54 per Offer Share. Applicants under the Hong Kong Public Offering should pay, on application, the maximum price of HK\$3.50 per Offer Share and 1% brokerage, 0.005% Hong Kong Stock Exchange trading fee and 0.003% SFC transaction levy. That means a total of HK\$3,535.29 is payable for one board lot of 1,000 Shares. The Application Forms have tables showing the exact amount payable for certain numbers of Hong Kong Offer Shares. If the Offer Price, as finally determined in the manner as described above, is lower than the maximum price of HK\$3.50 per Offer Share, appropriate refund payments (including the related brokerage, the Hong Kong Stock Exchange trading fee and the SFC transaction levy attributable to the excess application money) will be made to the applicants, without interest. Further details are set out in "How to Apply for the Hong Kong Offer Shares" in this Prospectus.

### CONDITIONS OF THE GLOBAL OFFERING

Acceptance of the application for the Offer Shares is conditional upon (among others):

#### 1. Listing

The Listing Committee granting listing of, and permission to deal in, our Shares in issue and to be issued as mentioned in this Prospectus (including the Offer Shares which may be made available pursuant to the Over-allotment Option) on the Main Board, and such listing and permission not having been subsequently revoked prior to the commencement of dealings in Shares on the Hong Kong Stock Exchange.

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### 2. Underwriting Agreements

- (i) The obligations of the Underwriters under the Underwriting Agreements becoming and remaining unconditional (including, if relevant, as a result of the waiver of any conditions by the Joint Bookrunners, on behalf of the Underwriters), and not being terminated, prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Details of the Hong Kong Underwriting Agreement, its conditions and grounds for termination are set out in the section headed “Underwriting” of this Prospectus; and
- (ii) the execution and delivery of the International Underwriting Agreement in accordance with its terms, prior to or on the Price Determination Date.

### 3. Price Determination

The Offer Price having been duly determined and the execution and delivery of the Price Determination Agreement on the Price Determination Date.

The consummation of each of the Hong Kong Public Offering and the International Offering is conditional upon, among other things, the other becoming unconditional and not having been terminated in accordance with its terms.

If any of the conditions is not fulfilled or waived on or before the dates and times (where applicable) specified above, the Global Offering will lapse and the application money will be returned to the applicants, without interest on the terms set out in the section headed “How to Apply for Hong Kong Offer Shares — Refund of Application Monies.” Notice of the lapse of the Global Offering (including the Hong Kong Public Offering) will cause to be published by us in the South China Morning Post (in English), the Hong Kong Economic Times (in Chinese), the Hong Kong Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at [www.nexteer.com](http://www.nexteer.com) on the next Business Day following such lapse.

In the meantime, the application money will be held in one or more separate bank accounts with the receiving bank or other bank(s) in Hong Kong licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong).

We expect to despatch share certificates for the Offer Shares on Tuesday, July 2, 2013. However, these share certificates will only become valid certificates of title at 8:00 a.m. on Wednesday, July 3, 2013 provided that (i) the Global Offering has become unconditional in all aspects; and (ii) the right of termination as described in the section headed “Underwriting” in this Prospectus has not been exercised.

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### **BASIS OF ALLOCATION OF THE OFFER SHARES**

The allocation of the Offer Shares between the International Offering and the Hong Kong Public Offering is subject to reallocation on the following basis:

- (a) if the number of Shares validly applied for under the Hong Kong Public Offering represents 15 times or more but less than 50 times the number of Shares initially available for subscription under the Hong Kong Public Offering, then Shares will be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of Shares available for subscription under the Hong Kong Public Offering will be increased to 216,000,000 Shares, representing 30% of the Offer Shares available under the Global Offering;
- (b) if the number of Shares validly applied for under the Hong Kong Public Offering represents 50 times or more but less than 100 times the number of Shares initially available for subscription under the Hong Kong Public Offering, then Shares will be reallocated to the Hong Kong Public Offering from the International Offering, so that the number of Shares available for subscription under the Hong Kong Public Offering will be increased to 288,000,000 Shares, representing 40% of the Offer Shares available under the Global Offering; and
- (c) if the number of Shares validly applied for under the Hong Kong Public Offering represents 100 times or more the number of Shares initially available for subscription under the Hong Kong Public Offering, then Shares will be reallocated to the Hong Kong Public Offering from the International Offering, so that the number of Shares available for subscription under the Hong Kong Public Offering will be increased to 360,000,000 Shares, representing 50% of the Offer Shares available under the Global Offering.

In all cases, the additional Shares reallocated to the Hong Kong Public Offering will be allocated equally between pool A and pool B and the number of Offer Shares allocated to the International Offering will be correspondingly reduced.

If the Hong Kong Offer Shares are not fully subscribed, the Joint Global Coordinators may reallocate all or any unsubscribed Hong Kong Offer Shares to the International Offering in such proportions as the Joint Global Coordinators deem appropriate.

The Offer Shares to be offered in the Hong Kong Public Offering and the International Offering may, in certain circumstances, be reallocated as between these offerings at the discretion of the Joint Global Coordinators.

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### OVER-ALLOTMENT AND STABILIZATION

#### The Over-allotment Option

In connection with the Global Offering, our Company intends to grant to the International Underwriters the Over-allotment Option, which will be exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) starting from the Listing Date and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The additional Shares allotted and issued pursuant to the exercise of the Over-allotment Option will be able to satisfy the Joint Global Coordinators' obligation to return Shares borrowed under the Stock Borrowing Agreement. Pursuant to the Over-allotment Option, the Company may be required to allot and issue at the Offer Price up to an aggregate of 108,000,000 additional Shares, representing 15% of the total number of Shares initially available under the Global Offering, in connection with over-allocations in the International Offering, if any. All Shares to be issued pursuant to the Over-allotment Option (if any) will be issued on the same terms and conditions as the Shares that are subject to the Global Offering. The Joint Global Coordinators may also cover any over-allocations by purchasing Shares in the secondary market or by a combination of purchases in the secondary market and a partial exercise of the Over-allotment Option. Any such secondary market purchase will be made in compliance with all applicable laws, rules and regulations. In the event that the Over-allotment Option is exercised, an announcement will be made in the South China Morning Post (in English), the Hong Kong Economic Times (in Chinese), the website of our Company at [www.nexteer.com](http://www.nexteer.com) and the website of the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

#### Stabilizing Action

Stabilization is a practice used by underwriters in some markets to facilitate the distribution of securities. To stabilize, the underwriters may bid for, or purchase, the securities in the secondary market, during a specified period of time, to curb and, if possible, prevent, any decline in the market price of the securities below the Offer Price. In Hong Kong and certain other jurisdictions, the price at which stabilization is effected is not permitted to exceed the Offer Price.

In connection with the Global Offering, the Stabilizing Manager, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or maintaining the market price of the Offer Shares at a level higher than the otherwise prevailing price in the open market. Short sales involve the sale by the Stabilizing Manager of a greater number of Offer Shares than the Underwriters are required to purchase in the Global Offering. "Covered" short sales are sales made in an amount not greater than the Over-allotment Option. The Stabilizing Manager may close out the covered short position by either exercising the Over-allotment Option to purchase additional Offer Shares or purchasing Offer Shares in the open market. In determining the source of the Offer Shares to close out the covered short position, the Stabilizing Manager will consider, among other things, the price of Offer Shares in the open market as compared to the price at which they may purchase additional Offer Shares pursuant to the Over-allotment Option. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or curbing a decline in the market price of the Offer Shares. Any market purchases of the Offer Shares may be effected on any stock exchange, including the Hong Kong Stock Exchange, any over-the-counter market or otherwise, provided that they are made in compliance with all applicable laws and regulatory requirements. However, there is no obligation on the Stabilizing Manager to conduct any such stabilizing activity, which if commenced, will be done at the absolute discretion of the Stabilizing Manager and may be discontinued at any time.

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Any such stabilizing activity is required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offering. The number of the Offer Shares that may be over-allocated will not exceed the number of the Shares that may be sold under the Over-allotment Option, namely, 108,000,000 Offer Shares, which is 15% of the number of Offer Shares initially available under the Global Offering, and cover such over-allocations by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements or a combination of these means.

In Hong Kong, stabilizing activities must be carried out in accordance with the Securities and Futures (Price Stabilizing) Rules. Stabilizing actions permitted pursuant to the Securities and Futures (Price Stabilizing) Rules include:

- (a) over-allocation for the purpose of preventing or minimizing any reduction in the market price of the Offer Shares;
- (b) selling or agreeing to sell the Offer Shares so as to establish a short position in them for the purpose of preventing or minimizing any reduction in the market price of the Offer Shares;
- (c) purchasing or subscribing for, or agreeing to purchase or subscribe for, the Shares pursuant to the Over-allotment Option in order to close out any position established under (a) or (b) above;
- (d) purchasing, or agreeing to purchase, the Offer Shares for the sole purpose of preventing or minimizing any reduction in the market price of the Offer Shares;
- (e) selling or agreeing to sell the Offer Shares to liquidate any position held as a result of those purchases; and
- (f) offering or attempting to do anything described in (b), (c), (d) and (e) above.

Stabilizing actions by the Stabilizing Manager will be entered into in accordance with the laws, rules and regulations in place in Hong Kong on stabilization.

As a result of effecting transactions to stabilize or maintain the market price of the Offer Shares, the Stabilizing Manager may maintain a long position in the Offer Shares. The size of the long position, and the period for which the Stabilizing Manager will maintain the long position is at the sole discretion of the Stabilizing Manager and is uncertain. In the event that the Stabilizing Manager liquidates this long position by making sales in the open market, this may lead to a decline in the market price of the Offer Shares.

Stabilizing action by the Stabilizing Manager is not permitted to support the price of the Offer Shares for longer than the stabilizing period, which begins on the day on which trading of the Offer Shares commences on the Hong Kong Stock Exchange and ends on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing period is expected to end on July 25, 2013. As a result, demand for the Offer Shares, and their market price, may fall after the end of the stabilizing period. These activities by the Stabilizing Manager may stabilize, maintain or otherwise affect the market price of the Offer Shares. As a result, the price of the Offer Shares may be higher than the price that otherwise may exist in the open market. Any stabilizing action taken by the Stabilizing Manager may not



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necessarily result in the market share of the Offer Shares staying at or above the Offer Price either during or after the stabilizing period. Bids for or market purchases of the Offer Shares by the Stabilizing Manager may be made at a price at or below the Offer Price and therefore at or below the price paid for the Offer Shares by purchasers. A public announcement in compliance with the Securities and Futures (Price Stabilizing) Rules will be made within seven days of the expiration of the stabilizing period.

### STOCK BORROWING ARRANGEMENT

In order to facilitate the settlement of over-allocations in connection with the Global Offering, the Joint Global Coordinators (or its affiliate(s)) may choose to borrow Shares from shareholders of our Company under stock borrowing arrangements, or acquire Shares from other sources, including the exercise of the Over-allotment Option.

The Stabilizing Manager will enter into the Stock Borrowing Agreement with Nexteer Hong Kong, one of the Controlling Shareholders, whereby the Stabilizing Manager may borrow Shares from Nexteer Hong Kong on the following conditions:

- (a) the stock borrowing will only be effected by the Stabilizing Manager for the settlement of over-allocations in connection with the International Offering;
- (b) the maximum number of Shares borrowed from Nexteer Hong Kong will be limited to 108,000,000 Shares, being the maximum number of Shares which may be allotted and issued by the Company upon full exercise of the Over-allotment Option;
- (c) the same number of Shares borrowed from Nexteer Hong Kong must be returned to it or its nominees (as the case may be) no later than the third Business Day following the earlier of (i) the last day on which the Over-allotment Option may be exercised; (ii) the date on which the Over-allotment Option is exercised in full and the Shares to be allotted and issued upon exercise of the Over-allotment Option have been allotted and issued; or (iii) such earlier time as may be agreed in writing between Nexteer Hong Kong and the Stabilizing Manager.
- (d) the stock borrowing arrangement will be effected in compliance with all applicable listing rules, laws and other regulatory requirements; and
- (e) no payments will be made to Nexteer Hong Kong by the Stabilizing Manager in relation to such stock borrowing arrangement.

The Stock Borrowing Agreement will be effected in compliance with all applicable laws, rules and regulatory requirements. The Stock Borrowing Arrangement is not subject to the restrictions of Rule 10.07(1)(a) of the Listing Rules provided that it complies with the requirements set forth in Rule 10.07(3) of the Listing Rules. No payment will be made to Nexteer Hong Kong by the Stabilizing Manager or its agent in relation to such stock.