
CONTENTS

IMPORTANT NOTICE TO INVESTORS

This prospectus is issued by Hanhua Financial Holding Co., Ltd., solely in connection with the Hong Kong Public Offering and the Hong Kong Offer Shares and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the Hong Kong Offer Shares. This prospectus may not be used for the purpose of, and does not constitute, an offer to sell or a solicitation of an offer to buy in any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Offer Shares or the distribution of this prospectus in any jurisdiction other than Hong Kong. The distribution of this prospectus and the offering and sale of the Offer Shares in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorization by the relevant securities regulatory authorities or an exemption therefrom.

You should rely only on the information contained in this prospectus and the Application Forms to make your investment decision. We have not authorized anyone to provide you with information that is different from what is contained in this prospectus. Any information or representation not included in this prospectus must not be relied on by you as having been authorized by us, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, any of our or their respective directors or advisors, or any other person or party involved in the Global Offering. Information contained in our website, located at www.hanhua.com, does not form part of this prospectus.

	<i>Page</i>
Expected Timetable	i
Contents	iv
Summary	1
Definitions.	16
Glossary of Technical Terms	29
Forward-looking Statements.	33
Risk Factors	35
Waivers and Exemption from Compliance with the Listing Rules and Hong Kong Companies Ordinance.	55
Information about this Prospectus and the Global Offering	62
Directors, Supervisors and Parties Involved in the Global Offering	66
Corporate Information	74
Industry Overview	77
Regulatory Environment	93

CONTENTS

History, Reorganization and Corporate Structure	133
Business	153
Risk Management	228
Relationship with our Controlling Shareholders	255
Directors, Supervisors, Senior Management and Employees	262
Share Capital	287
Substantial Shareholders	290
Cornerstone Investments	292
Financial Information	295
Future Plans and Use of Proceeds	360
Underwriting	362
Structure of the Global Offering	371
How to Apply for the Hong Kong Offer Shares	379
Appendix I – Accountants’ Report	I-1
Appendix II – Unaudited Pro Forma Financial Information	II-1
Appendix III – Profit Estimate	III-1
Appendix IV – Taxation and Foreign Exchange	IV-1
Appendix V – Summary of Principal PRC and Hong Kong Legal and Regulatory Provisions	V-1
Appendix VI – Summary of the Articles of Association	VI-1
Appendix VII – Statutory and General Information	VII-1
Appendix VIII – Documents Delivered to the Registrar of Companies in Hong Kong and Available for Inspection	VIII-1