CONTENTS

This prospectus is issued by our Company solely in connection with the Share Offer and does not constitute an offer to sell or a solicitation of an offer to buy any securities other than the Offer Shares offered by this prospectus pursuant to the Share Offer. This prospectus may not be used for the purpose of, and does not constitute an offer or invitation in any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Offer Shares in any jurisdiction other than Hong Kong and no action has been taken to permit 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 not given or representation not made in this prospectus must not be relied on by you as having been authorized by us, the Sole Global Coordinator, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, any of the Underwriters, any of their respective directors, officers, employees, agents, advisors, affiliates or representatives, or any other person or party involved in the Share Offer.

	Page
Expected Timetable	j
Contents	iv
Summary	1
Definitions	14
Glossary of Technical Terms	25
Forward-Looking Statements	27
Risk Factors	29
Waiver from Strict Compliance with the Listing Rules	49
Information about this Prospectus and the Share Offer	51
Directors and Parties Involved in the Share Offer	56
Corporate Information	61
Industry Overview	63
Regulatory Overview	77

CONTENTS

	Page
History, Reorganization and Corporate Structure	89
Business	101
Relationship with Our Controlling Shareholders	154
Connected Transactions	159
Directors, Senior Management and Employees	162
Substantial Shareholders	171
Cornerstone Investors	173
Share Capital	178
Financial Information	181
Future Plans and Use of Proceeds	235
Underwriting	245
Certain Canadian Legal and Regulatory Considerations in Relation to the Share Offer	257
Structure of the Share Offer	265
How to Apply for Hong Kong Offer Shares	275
Appendix I — Accountant's Report	I-1
Appendix II — Unaudited Pro Forma Financial Information	II-1
Appendix III — Summary of the Constitution of Our Company and the Cayman Islands Companies Law	III-1
Appendix IV — Statutory and General Information	IV-1
Appendix V — Documents Delivered to the Registrar of Companies and Available for Inspection	V-1