
INFORMATION ABOUT THIS PROSPECTUS AND THE PLACING

DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS

This prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Company Ordinance, the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in the prospectus is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement in this prospectus misleading.

Copies of this prospectus required by the GEM Listing Rules and the Companies Ordinance are available, for information purposes only, during normal office hours from 9:00 a.m. to 6:00 p.m. at the offices of Grand Vinco Capital Limited at Units 4909–4910, 49/F., The Center, 99 Queen's Road Central, Hong Kong, Emperor Capital Limited at 28/F Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong, Sun Hung Kai International Limited at 42/F., The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong and Emperor Securities Limited at 23/F–24/F, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong from 25 May 2011 to 27 May 2011 (both dates inclusive).

PLACING SHARES ARE FULLY UNDERWRITTEN

This prospectus is published in connection with the Placing which is sponsored by the Joint Sponsors. The Placing Shares are fully underwritten by the Underwriters pursuant to the Underwriting Agreement. For further information about the Underwriters and the placing and underwriting arrangements, please refer to the section headed "Underwriting" in this prospectus.

RESTRICTIONS ON SALE OF PLACING SHARES

Each person acquiring the Placing Shares will be required to confirm, or be deemed by his acquisition of Placing Shares to confirm, that he is aware of the restrictions on offers and sales of the Placing Shares described in this prospectus.

No action has been taken in any jurisdiction other than Hong Kong to permit the offering of the Placing Shares or the distribution of this prospectus. This prospectus is not an offer or invitation in any jurisdiction in which it is not authorised, and is not an offer or invitation to any person to whom it is unlawful to make an unauthorised offer or invitation.

The Placing Shares are offered solely on the basis of the information contained and representations made in this prospectus. No person is authorised in connection with the Placing to give any information or to make any representation not contained in this prospectus, and any information or representation not contained herein must not be relied upon as having been authorised by the Company, the Joint Sponsors, the Joint Lead Managers, the Co-Manager, the Underwriters, any of their respective directors or any other persons involved in the Placing.

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APPLICATION FOR LISTING ON GEM

The Company has applied to the Listing Division for the listing of, and permission to deal in, the Shares in issue and which are to be issued or may be issued pursuant to the Placing and as otherwise described herein on GEM.

No part of the share or loan capital of the Company is listed, traded or dealt in on any stock exchange and save as disclosed herein, no such listing or permission to deal is being or proposed to be sought.

Under section 44B(1) of the Companies Ordinance, if the permission for the Shares offered under this prospectus to be listed on GEM has been refused before the expiration of three weeks from the date of the closing of the Placing or such longer period not exceeding six weeks as may, within the said three weeks, be notified to the Company for permission by or on behalf of the Listing Division, then any allotment made on an application in pursuance of this prospectus shall, whenever made, be void.

Pursuant to Rule 11.23(7) of the GEM Listing Rules, at all times, the Company must maintain the “minimum prescribed percentage” of 25% of the issued share capital of the Company in the hands of the public. A total of 125,000,000 Placing Shares representing 25% of the enlarged issued share capital of the Company will be in the hands of the public immediately following completion of the Placing and the Capitalization Issue and upon Listing.

Only securities registered on the branch register of members of the Company kept in Hong Kong may be traded on GEM unless the Stock Exchange otherwise agrees.

PROFESSIONAL TAX ADVICE RECOMMENDED

Potential applicants for the Placing Shares are recommended to consult their professional advisers if they are in doubt as to the taxation implications of the subscription for, holding, purchase, disposal of or dealing in the Shares or exercising their rights thereunder. It is emphasised that none of the Company, the Directors, the Joint Sponsors, the Joint Lead Managers, the Co-Manager, the Underwriters, their respective directors or any other person involved in the Placing accepts responsibility for any tax effects on, or liabilities of, holders of Shares resulting from the subscription for, holding, purchase, disposal of or dealing in the Shares or the exercise of their rights thereunder.

REGISTRATION AND STAMP DUTY

All the Placing Shares will be registered on the Hong Kong branch register of members of the Company in Hong Kong. Dealings in the Shares registered on the Company’s branch register of members maintained in Hong Kong will be subject to Hong Kong stamp duty.

STRUCTURE AND CONDITIONS OF THE PLACING

Details of the structure of the Placing, including its conditions, are set out in the section headed “Structure and conditions of the Placing” in this prospectus.

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SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

Subject to the approval of the listing of, and permission to deal in, the Shares on GEM and the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or, under contingent situation, any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS. If investors are unsure about the details of CCASS settlement arrangement and how such arrangements will affect their rights and interests, they should seek the advice of their stockbroker or other professional adviser.

ROUNDING

Any discrepancies in any table between totals and sums of amount listed in this prospectus are due to rounding.

COMMENCEMENT OF DEALING IN THE SHARES

Dealings in the Shares on GEM is expected to commence on 31 May 2011. Shares will be traded in board lot of 5,000 Shares each.