

INFORMATION ABOUT THIS PROSPECTUS AND THE OFFER

DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS

This prospectus includes particulars given in compliance with the Companies Ordinance, the Securities (Stock Exchange Listing) Rules 1989 and the Listing Rules for the purpose of giving information to the public with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this prospectus and confirm, having made all reasonable enquiries, to the best of their knowledge and belief that there are no other facts the omission of which would make any statement in this prospectus misleading.

FULLY UNDERWRITTEN

The Offer is sponsored by CSC Asia and First Asia and comprises (a) an offer by the Company for subscription of initially 9,000,000 New Shares under the Public Offer (subject to reallocation); and (b) an offer by the Company for subscription of initially 27,000,000 New Shares and an offer by the Vendor for sale of 24,000,000 Sale Shares under the Placing (subject to reallocation and Over-allotment Option), in each case at the Offer Price payable in full on application. This prospectus and the application forms set out the terms and conditions of the Offer. In relation to the details of the Offer, please also refer to the section headed "Structure of the Offer" of this prospectus.

The Offer is fully underwritten by the Underwriters. For further information about the Underwriters and underwriting arrangements, please see the section headed "Underwriting" of this prospectus.

OFFER SHARES TO BE OFFERED PUBLICLY IN HONG KONG ONLY

No action has been taken in any jurisdiction other than Hong Kong to permit the offering of the Offer Shares or the distribution of this prospectus publicly in any jurisdiction other than Hong Kong. This prospectus is not an offer or invitation, nor is it calculated to invite or solicit offers in any jurisdiction in which it is not authorised, and it is not an offer or invitation to any person to whom it is unlawful to make an unauthorised offer or invitation.

The Offer Shares are offered for subscription or purchase solely on the basis of the information contained in this prospectus. No person is authorised in connection with the Offer to give any information, or to make any representation not contained in this prospectus and any information or representation not contained in this prospectus must not be relied upon as having been authorised by the Company, the Vendor, the Sponsors, the Lead Managers, the Underwriters, and any of their respective directors or any other person involved in the Offer.

The Company is prohibited from making any invitation to the public in the Cayman Islands to subscribe for any of the Offer Shares.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

The Company has applied to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in this prospectus and the Shares which may fall to be issued pursuant to the exercise of the Over-allotment Option or options which may be granted under the Share Option Scheme up to a maximum of 10% of the issued share capital of the Company as at the date of commencement of dealing of Shares on the Stock Exchange.

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No part of the Company's share or loan capital is listed or dealt in on GEM or any other stock exchange. At present, the Company is not seeking or proposing to seek listing of or permission to deal in its securities on GEM or any other stock exchange.

PROFESSIONAL TAX ADVICE RECOMMENDED

If you are unsure about the taxation implications of subscribing for or purchasing the Offer Shares, or about purchasing, holding or disposing of or dealing in, the Offer Shares, you should consult an expert.

The Company, the Vendor, the Sponsors, the Lead Managers, the Underwriters, their respective directors and any other person involved in the Offer do not accept responsibility for any tax effects on, or liability of, any person resulting from subscribing for, or purchasing, holding or disposing of or dealing in, the Offer Shares.

STAMP DUTY

The Company's principal register of members will be maintained in the Cayman Islands by its principal share registrar, Bank of Bermuda (Cayman) Limited and the Company's branch register of members will be maintained by its branch share registrar in Hong Kong, Tengis Limited.

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

PROCEDURE FOR APPLICATION FOR THE PUBLIC OFFER SHARES

The procedure for applying for the Public Offer Shares is set out in the section headed "How to apply for the Public Offer Shares" of this prospectus and on the relevant application forms.

STRUCTURE OF THE OFFER

Details of the structure of the Offer, including its conditions, are set out in the section headed "Structure of the Offer" of this prospectus.