
INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS

This prospectus includes particulars given in compliance with the Companies Ordinance, the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and the Listing Rules for the purpose of giving information to the public with regard to our Group. Our Directors collectively and individually accept full responsibility for the accuracy of the information contained in this prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement in this prospectus misleading.

INFORMATION ON THE GLOBAL OFFERING

The Offer Shares are offered solely on the basis of the information contained and representations made in this prospectus and the Application Forms and on the terms and subject to the conditions set out herein and therein. No person is authorised to give any information in connection with the Global Offering 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 our Company, the Sole Global Coordinator, the Sole Sponsor, the Underwriters, any of their respective directors, agents, employees or advisers or any other party involved in the Global Offering.

FULLY UNDERWRITTEN

The Global Offering comprises the International Placing and the Hong Kong Public Offer. A total of 500,000,000 Offer Shares will initially be made available under the Global Offering, of which 450,000,000, representing 90% of the total number of Offer Shares will initially be placed (subject to restrictions stated in the paragraph headed "Selling Restrictions" below) with professional and institutional investors and, to the extent permitted by applicable laws, other investors in Hong Kong and elsewhere at the Offer Price under the International Placing. The remaining 50,000,000 Offer Shares, representing 10% of the total number of the Offer Shares, will be offered in Hong Kong to the public for subscription at the Offer Price under the Hong Kong Public Offer. The number of Shares offered for subscription under the Global Offering will be subject to re-allocation and the Over-allotment Option. Details of the structure of the Global Offering are described in the section headed "Structure and Conditions of the Global Offering" in this prospectus.

This prospectus is published in connection with the Global Offering which together with the Application Forms, set out the terms and conditions of the Global Offering.

The Global Offering is sponsored by the Sole Sponsor and managed by the Sole Global Coordinator. The Hong Kong Public Offer is fully underwritten by the Hong Kong Underwriters. For further information about the Underwriters and the underwriting arrangements, please refer to the section headed "Underwriting" in this prospectus.

DETERMINATION OF THE OFFER PRICE

The Offer Shares are being offered at the Offer Price which is expected to be determined by agreement between the Sole Global Coordinator, on behalf of the Underwriters, and our Company on or before Wednesday, 24 June 2009 or such later time as may be agreed by the Sole Global Coordinator, on behalf of the Underwriters, and our Company, but in any event no later than Saturday, 27 June 2009. If the Sole Global Coordinator, on behalf of the Underwriters, and our Company are unable to reach agreement on the Offer Price by Saturday, 27 June 2009, the Global Offering will not proceed.

ROLE OF THE PRC DOMESTIC FINANCIAL ADVISER

We have appointed Industrial Bank Co., Ltd., Quanzhou Branch (興業銀行泉州分行) to act as our PRC domestic financial adviser. The appointment of Industrial Bank Co., Ltd., Quanzhou Branch (興業銀行泉州分行)

INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

is at our own initiative and not a requirement under the Listing Rules and is separate and distinct from the appointment of the Sole Sponsor. Under the terms of our engagement, Industrial Bank Co., Ltd., Quanzhou Branch (興業銀行泉州分行) provides us with general advice on PRC-related matters in connection with the proposed listing which includes:

- advising us in respect of the business model based on the local and international industry trends, and the policy and environment in the PRC;
- advising us on PRC tax planning;
- assisting us in selecting domestic legal advisers in connection with the Listing;
- advising us on restructuring our PRC operations; and
- assisting us in liaising with local governmental officials for matters in relation to the Listing.

Merrill Lynch Far East Limited is acting as the Sole Sponsor in our listing application and will take full responsibility in performing its duties in accordance with the Listing Rules. The role of PRC domestic financial adviser is different from the role of the Sole Sponsor who (i) is required by the Listing Rules to be appointed by us to assist with our initial application for the Listing; (ii) must be acceptable to the Stock Exchange; (iii) must perform its duties in accordance with the Listing Rules with impartiality; and (iv) must be independent from our Company. Each of the Sole Sponsor and Industrial Bank Co., Ltd., Quanzhou Branch (興業銀行泉州分行) discharges its respective duties independently, from different roles and perspectives and has not relied on the work done by each other as set out above in respect of the listing application.

SELLING RESTRICTIONS

Each person acquiring the Offer Shares will be required, and is deemed by his acquisition of the Offer Shares, to confirm that he is aware of the restriction on offers or sales of the Offer Shares described in this prospectus and that he is not acquiring, and has not been offered, any Offer Shares in circumstances that contravene any such restrictions.

No action has been taken in any jurisdiction other than Hong Kong to permit any public offer of the Offer Shares or the distribution of this prospectus. Accordingly, this prospectus may not be used for the purpose of, and does not constitute, an offer or invitation in any jurisdiction or in any circumstances in which such offer or invitation is not authorised or to any person to whom it is unlawful to make such offer or invitation.

The following information is provided for guidance only. Prospective applicants for Offer Shares should consult their financial advisers and take legal advice, as appropriate, to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Prospective applicants for the Offer Shares should inform themselves as to the relevant legal requirements of applying and any applicable exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile.

United States

The Offer Shares have not been and will not be registered under the US Securities Act and may not be offered, sold, pledged or transferred within the United States, except to qualified institutional buyers in accordance with Rule 144A or another available exemption from the registration requirements of the US Securities Act, or outside the United States in accordance with Rule 903 or Rule 904 of Regulation S.

The Offer Shares are being offered and sold outside the United States in reliance on Regulation S and within the United States to qualified institutional buyers in reliance on Rule 144A. In addition, until 40 days after the commencement of the Global Offering, an offer or sale of Offer Shares within the United States by any dealer (whether or not participating in the Global Offering) may violate the registration requirements of the US Securities Act if such offer or sale is made other than pursuant to an exemption from the registration requirements of the US Securities Act.

INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

The Offer Shares have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the Global Offering or the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offence in the United States.

Canada

The Offer Shares may not be offered or sold, directly or indirectly, in any province or territory of Canada, or to or for the benefit of any resident of any province or territory of Canada, except pursuant to an exemption from the requirement to file a prospectus in the province or territory of Canada in which such offer or sale is made, and only by a dealer duly registered under the applicable securities laws of that province or territory or in accordance with an exemption from the applicable registered dealer requirements.

United Kingdom

This prospectus does not constitute a prospectus for the purposes of the prospectus rules issued by the UK Financial Services Authority (the “**FSA**”) pursuant to Section 84 of the Financial Services and Markets Act 2000 (as amended) (the “**FSMA**”) and has not been approved by or filed with the FSA. The Offer Shares may not be offered or sold and will not be offered or sold to the public in the UK (within the meaning of section 102B of the FSMA) save in the circumstances where it is lawful to do so without an approved prospectus (within the meaning of section 85 of the FSMA) being made available to the public before the offer is made. In addition, no person may communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Offer Shares except in circumstances in which section 21(1) of the FSMA does not apply to our Company. This prospectus is directed only at (i) persons outside the UK; or (ii) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in article 19 of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (as amended) (the “**FPO**”); or (iii) high net worth bodies corporate, unincorporated associations and partnerships and trustees of high value trusts as described in article 49 of the FPO. Any investment or investment activity to which this prospectus relates is only available to and will only be engaged in with such persons and persons who do not fall within (ii) or (iii) above should not rely on or act upon this communication.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a “**Relevant Member State**”) an offer of the Offer Shares may not be made to the public in that Relevant Member State except that an offer of the Offer Shares may be made to the public in that Relevant Member State at any time under the following exemptions under the Prospectus Directive, if they have been implemented in that Relevant Member State:

- (a) to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities;
- (b) to any legal entity which has two or more of (i) an average of at least 250 employees during the last financial year; (ii) a total balance sheet of more than €43,000,000; and (iii) an annual net turnover of more than €50,000,000, as shown in its last annual or consolidated accounts;
- (c) to fewer than 100 natural or legal persons (other than qualified investors as defined in the Prospectus Directive); or
- (d) in any other circumstances falling within article 3(2) of the Prospectus Directive, provided that no such offer of Offer Shares shall result in a requirement for the publication by our Company of a prospectus pursuant to article 3 of the Prospectus Directive.

INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

For the purposes of this provision, the expression an “offer of Offer Shares to the public” in relation to any Offer Shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any Offer Shares to be offered so as to enable an investor to decide to purchase or subscribe for any Offer Shares, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression “Prospectus Directive” means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

Japan

The Offer Shares have not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948 as amended) (the “**Financial Instruments and Exchange Law**”) and disclosure under the Financial Instruments and Exchange Law has not been and will not be made with respect to the Offer Shares. Accordingly, the Offer Shares will not be, directly or indirectly, offered or sold in Japan or to, or for the benefit of, any resident of Japan or to others for re-offering or re-sale, directly or indirectly in Japan or to, or for the benefit of, any resident of Japan except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Law and other relevant laws and regulations of Japan. As used in this paragraph, “resident of Japan” means any person residing in Japan, including any corporation or other entity organised under the laws of Japan.

Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of our Shares may not be circulated or distributed, nor may our Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “**SFA**”), (ii) to a relevant person pursuant to section 275(1), or any person pursuant to section 275(1A), and in accordance with the conditions specified in section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where our Shares are subscribed or purchased under section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in section 4A of the SFA)) the sole business of which is to hold investments and the entire issued share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired our Shares pursuant to an offer made under section 275 except:
 - (1) to an institutional investor (for corporations, under section 274 of the SFA) or to a relevant person defined in section 275(2) of the SFA, or to any person pursuant to an offer that is made on terms that such shares, debentures and units of shares and debentures of that corporation or such rights and interest in that trust are acquired at a consideration of not less than S\$200,000 (or its equivalent in a foreign currency) for each transaction, whether such amount is to be paid for in cash or by exchange of securities or other assets, and further for corporations, in accordance with the conditions, specified in section 275 of the SFA;
 - (2) where no consideration is or will be given for the transfer; or
 - (3) where the transfer is by operation of law.

PRC

This prospectus has not been and will not be circulated or distributed in the PRC, and the Offer Shares may not be offered or sold, and will not be offered or sold to any person for re-offering or resale, directly or indirectly, to any resident of the PRC except pursuant to applicable laws and regulations of the PRC.

Australia

This prospectus is not a disclosure document under Chapter 6D of the Corporations Act 2001 (Cth) (the “**Australian Corporations Act**”), has not been and will not be lodged with the Australian Securities and Investments Commission as a disclosure document for the purposes of the Australian Corporations Act and does not purport to include the information required of a disclosure document under Chapter 6D of the Australian Corporations Act. The Offer Shares may not be directly or indirectly offered for subscription or purchased or sold, and no invitations to subscribe for or buy the Offer Shares may be issued, and no draft or definitive offering circular, advertisement or other offering material relating to any of the Offer Shares may be distributed in Australia except where disclosure to investors is not required under Chapter 6D of the Australian Corporations Act or is otherwise in compliance with all applicable Australian laws and regulations. Accordingly:

- (i) the offer of the Offer Shares under this prospectus is only made to select persons who are “Sophisticated Investors” that meet the criteria set out in section 708(8) of the Australian Corporations Act or “Professional Investors” as referred to in section 708(11) and as defined in section 9 of the Australian Corporations Act or investors who receive the offer through an Australian financial services licensee where all of the criteria set out in section 708(10) of the Australian Corporations Act have been satisfied or persons to whom it is otherwise lawful to offer the Offer Shares without disclosure under Chapter 6D of the Australian Corporations Act under one or more exemptions set out in section 708 of the Australian Corporations Act;
- (ii) this prospectus may only be made available in Australia to those persons who are able to demonstrate that they are within one of the categories of persons as set forth in clause (i) above;
- (iii) as any offer of the Offer Shares under this prospectus will be made without disclosure in Australia under Chapter 6D of the Australian Corporations Act, the offer of those securities for resale in Australia within 12 months may, under section 707 of the Australian Corporations Act, require disclosure to investors under Chapter 6D if none of the exemptions in section 708 apply to that resale. Accordingly, any person who acquires securities pursuant to this prospectus should not, within 12 months of acquisition of the Offer Shares, offer, transfer, assign or otherwise alienate those securities to investors in Australia except in circumstances where disclosure to investors is not required under Chapter 6D of the Australian Corporations Act or unless a compliant disclosure document is prepared and lodged with the Australian Securities and Investments Commission; and
- (iv) the offeree must be sent a notice stating in substance that by accepting this offer, the offeree represents that the offeree is such a person as set forth in clause (i) above, and, unless permitted under the Australian Corporations Act, agrees not to sell or offer for sale within Australia any of our Shares sold to the offeree within 12 months after its transfer to the offeree under this offering circular.

The provisions that define the exempt categories of person as set forth in clause (i) above are complex, and if you are in any doubt as to whether you fall within one of these categories, you should seek appropriate professional advice regarding those provisions.

This prospectus is intended to provide general information only and has been prepared without taking into account any particular person’s objectives, financial situation or needs. Investors should, before acting on this information, consider the appropriateness of this information having regard to their personal objectives, financial situation or needs. Investors should review and consider the contents of this document and obtain financial advice specific to their situation before making any decision to make an application the Offer Shares.

Cayman Islands

The Offer Shares are not offered or sold, and will not be offered or sold, directly or indirectly, to the public in the Cayman Islands.

United Arab Emirates

The Offer Shares have not been offered or sold, and will not be offered or sold, directly or indirectly, in the United Arab Emirates, except (i) in compliance with all applicable laws and regulations of the United Arab Emirates, and (ii) through persons or corporate entities authorised and licensed to engage in brokerage activity and/or trade in respect of foreign securities in the United Arab Emirates. The information contained in this prospectus does not constitute a public offer of securities in the United Arab Emirates in accordance with the Commercial Companies Law (Federal Law No. 8 of 1984 (as amended)) or otherwise and is not intended to be a public offer and is addressed only to persons who are sophisticated investors.

Dubai

The Offer Shares have not been offered or sold in the Dubai International Financial Centre (the “**DIFC**”). The Offer Shares will not be offered or sold in the DIFC unless such offer is (a) deemed to be an “Exempt Offer”, made in accordance with the Offered Securities Rules of the Dubai Financial Services Authority (the “**Rules**”); (b) made to Qualified Investors as defined in the Rules; and (c) made through a duly authorised firm in the DIFC.

State of Kuwait

The Offer Shares have not been authorised or licensed for offering, marketing or sale in the State of Kuwait (“**Kuwait**”). The distribution of this prospectus and the offering, marketing and sale of the Shares in Kuwait is restricted by law unless a licence is obtained from the Kuwaiti Ministry of Commerce and Industry in accordance with Law No. 31 of 1990, and the various Ministerial Regulations issued pursuant thereto. Persons into whose possession this offering memorandum comes are required by our Company and the International Underwriters to inform themselves about and to observe such restrictions. Investors in Kuwait who approach our Company or any of the International Underwriters to obtain copies of this prospectus are required by our Company and the International Underwriters to keep such prospectus confidential and not to make copies thereof nor distribute the same to any other person in Kuwait and are also required to observe the restrictions provided for in all jurisdictions with respect to offering, marketing and the sale of the Offer Shares.

Kingdom of Saudi Arabia

No action has been or will be taken in the Kingdom of Saudi Arabia that would permit a public offering or private placement of the Offer Shares in the Kingdom of Saudi Arabia, or possession or distribution of any offering materials in relation thereto. The Offer Shares may only be offered and sold in the Kingdom of Saudi Arabia through persons authorised to do so in accordance with Part 5 (Exempt Offers) of the Offers of Securities Regulations dated 20/8/1425 AH corresponding to 4/10/2004 (as amended) (the “**Regulations**”) and, in accordance with article 16(a)(3) under Part 5 (Exempt Offers) of the Regulations, the Offer Shares will be offered to no more than 60 offerees in the Kingdom of Saudi Arabia with each such offeree paying an amount not less than Saudi Riyals one million or an equivalent amount in another currency. Investors are informed that article 19 of the Regulations places restrictions on secondary market activity with respect to the Offer Shares. Any resale or other transfer, or attempted resale or other transfer, made other than in compliance with the above-stated restrictions shall not be recognised by our Company. Prospective purchasers of the Offer Shares should conduct their own due diligence on the accuracy of the information relating to the Offer Shares. If you do not understand the contents of this prospectus you should consult an authorised financial adviser.

INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

Kingdom of Bahrain

This prospectus has not been reviewed by the Central Bank of Bahrain (“CBB”). This prospectus may not be circulated within the Kingdom of Bahrain nor may any interests in our Company be offered for subscription or sold, directly or indirectly, nor may any invitation or offer to subscribe for any Shares in our Company be made to persons in the Kingdom of Bahrain. The CBB is not responsible for the performance of our Company nor the International Underwriters.

State of Qatar

The investment described in this prospectus has not been offered, sold or delivered and will not be offered, sold or delivered, at any time, directly or indirectly in the State of Qatar in a manner that would constitute a public offering.

This prospectus has not been, and will not be, registered with or approved by the Qatar Financial Market Authority or Qatar Central Bank and may not be publicly distributed. The prospectus is intended for the original recipient only and must not be provided to any other person. It is not for circulation in the State of Qatar and may not be reproduced or used for any other purpose.

Switzerland

This prospectus does not constitute a public offering prospectus as that term is understood pursuant to article 652a of the Swiss Code of Obligations (“SCO”). Our Company has not applied for a listing of the Offer Shares on the SWX Swiss Exchange and consequently, the information presented in this prospectus does not necessarily comply with the information standards set out in the relevant listing rules.

The Offer Shares may not be publicly offered or sold in Switzerland. The Offer Shares may be offered or sold only to a selected number of individual investors in Switzerland, under circumstances which will not result in a public offering within the meaning of article 652a of the SCO.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

Our Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned herein including the Offer Shares (including any Shares which may be issued pursuant to the exercise of the Over-allotment Option) and any Shares which may fall to be issued pursuant to the exercise of the options granted or to be granted under the Pre-IPO Share Option Scheme and the Share Option Scheme as described in Appendix VI to this prospectus. No part of our Company’s share capital is listed or dealt in on any other stock exchange. At present, our Company is not seeking or proposing to seek the listing of, or permission to deal in, the Shares on any other stock exchange. All the Shares will be registered on the register of our members in order for them to be traded on the Main Board of the Stock Exchange.

PROFESSIONAL TAX ADVICE RECOMMENDED

If you are unsure about the taxation implications of the subscription for, purchase, holding or disposal of, dealing in, or the exercise of any rights in relation to the Offer Shares, you should consult an expert. Our Company, the Sole Global Coordinator, the Sole Sponsor, the Underwriters, their respective directors, agents or advisers or any other party involved in the Global Offering do not accept responsibility for any tax effects on, or liabilities of, any person resulting from the subscription for, purchase, holding or disposal of, dealing in, or the exercise of any rights in relation to, the Offer Shares.

INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

HONG KONG REGISTER OF MEMBERS AND STAMP DUTY

All of the Shares issued pursuant to the Global Offering will be registered on our Hong Kong register of members to be maintained in Hong Kong by our Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited. Our principal register of members will be maintained by our principal registrar and transfer agent, Butterfield Fulcrum Group (Cayman) Limited in the Cayman Islands. Only Shares registered on our Hong Kong register of members maintained in Hong Kong may be traded on the Stock Exchange.

Dealings in the Shares registered on our Hong Kong register of members in Hong Kong will be subject to Hong Kong stamp duty. The current rate of stamp duty in Hong Kong is HK\$2.0 for every HK\$1,000.0 (or part thereof) of the consideration or, if higher, the fair value of the Shares being sold or transferred.

PROCEDURES FOR APPLICATION FOR HONG KONG OFFER SHARES

The procedures for applying for the Hong Kong Offer Shares are set out in the section headed “How to Apply for the Hong Kong Offer Shares” in this prospectus and on the relevant Application Forms.

STRUCTURE OF THE GLOBAL OFFERING

Details of the structure and conditions of the Global Offering, including details of the Over-allotment Option, are set out in the section headed “Structure and Conditions of the Global Offering” in this prospectus.

OFFER SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Offer Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or on any other date HKSCC chooses. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day (as defined in the Listing Rules) 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 Offer Shares to be admitted into CCASS. Investors should seek the advice of their stockbroker or other professional adviser for details of those settlement arrangements and how such arrangements will affect their rights and interests.