
INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

The following information is provided for guidance only. Prospective applicants for the 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 should inform themselves as to the relevant legal requirements of applying for the Offer Shares and any applicable exchange control regulations and applicable laws in the countries of their respective citizenship, residence and domicile.

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 571 V of the Laws of Hong Kong) and the Listing Rules for the purpose of giving information with regard to us. 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.

The Global Offering is made solely on the basis of the information contained and the representation made in this prospectus and the related Application Forms. No person is authorised in connection with the Global Offering to give any information or to make any representation not contained in this prospectus and the related Application Forms, and any information or representation not contained herein must not be relied upon as having been authorised by our Company, the Selling Shareholders, the Global Coordinator, the Sponsor, the Lead Manager, the Underwriters, any of their respective directors or affiliates of any of them or any other person or party involved in the Global Offering.

UNDERWRITING

This prospectus is published solely in connection with the Public Offer which forms part of the Global Offering. For applicants under the Public Offer, this prospectus and the related Application Forms contain the terms and conditions of the Public Offer.

The Listing is sponsored by ICBCI. The Public Offer is fully underwritten by the Public Offer Underwriters and the International Placing is expected to be fully underwritten by the International Placing Underwriters. The Global Offering is subject to our Company (for itself and on behalf of the Selling Shareholders) and the Global Coordinator (on behalf of the Underwriters) agreeing on the Offer Price. The Global Offering is lead managed by the Lead Manager.

If, for any reason, the Offer Price is not agreed among our Company (for itself and on behalf of the Selling Shareholders) and the Global Coordinator (on behalf of the Underwriters), the Global Offering will not proceed and will lapse. For further information, please refer to the section headed "Underwriting" in this prospectus.

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RESTRICTIONS ON SALE OF OFFER SHARES

No action has been taken to permit a public offering of the Offer Shares, other than in Hong Kong, or the distribution of this prospectus in any jurisdiction other than Hong Kong. Accordingly, and without limitation to the following, 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 an offer or invitation is not authorised or to any person to whom it is unlawful to make such an offer or invitation.

The Offer Shares are offered to the public in Hong Kong for subscription solely on the basis of the information contained and the representation made in this prospectus and the related Application Forms. No person is authorised to give any information or to make any representation not contained in this prospectus and the related Application Forms, and any information or representation not contained herein must not be relied upon as having been authorised by our Company, the Selling Shareholders, the Global Coordinator, the Sponsor, the Lead Manager, the Underwriters, any of their respective directors or affiliates of any of them or any other person or party involved in the Global Offering.

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

United States

The Offer Shares have not been, and will not be, registered under the U.S. Securities Act and may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Offer Shares are being offered and sold only outside the United States in reliance on Regulation S of the U.S. Securities Act and the applicable laws of each jurisdiction where those offers and sale occur. Terms used in this paragraph have the meanings given to them by Regulation S of the U.S. Securities Act.

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

Canada

This prospectus has not been filed with a securities regulatory authority in any province or territory of 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

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and only by a dealer duly registered under the applicable securities laws of that province or territory or in circumstances where any exemption from the applicable registered dealer requirements is available.

The United Kingdom

This prospectus has not been approved by an authorised person in the United Kingdom and has not been registered with the Registrar of Companies in the United Kingdom. The Offer Shares have not been offered or sold, and prior to the expiry of a period of six months from the latest date of the issue of the Offer Shares, the Offer Shares may not be offered or sold to any persons in the United Kingdom except to qualified investors within the meaning of section 86 of the Financial Services and Markets Act 2000, as amended (“FSMA”). In the United Kingdom, this prospectus is directed at, and its distribution is restricted to, persons who are investment professionals within the meaning of Article 19 of the FSMA (Financial Promotion) Order 2005 (as amended).

This prospectus is directed only at persons having professional experience in investments. Any investment or investment activity to which it relates is available only to such persons and will be engaged in only with such persons. Persons who do not have professional experience in investments should not rely on this prospectus.

Singapore

This prospectus has not been and will not be registered as a prospectus by the Monetary Authority of Singapore and the Offer Shares are offered by the Company pursuant to exemptions invoked under Sections 274 and 275 of the Securities and Future Act (Chapter 289) of Singapore (“SFA”). Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Offer Shares may not be circulated or distributed, nor may the Offer Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to the public or any member of the public in Singapore other than (i) to an institutional investor pursuant to Section 274 of the SFA, (ii) to a relevant person, and in accordance with the conditions, specified in Section 275 of the SFA or (iii) pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

China

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

The State of Qatar

This prospectus is not intended to constitute an offer, sale or delivery of shares or other securities under the laws of the State of Qatar. The Offer Shares have not been and will not be registered under Decree Law No. (14) of 1995 establishing the Doha Securities Market (now the Qatar Exchange), and the internal regulations of the Qatar Exchange or

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with the Qatar Central Bank or any laws of the State of Qatar. The Offer Shares and interests herein will not be offered to investors domiciled or resident in the State of Qatar and do not constitute a public offer of securities in the State of Qatar under the Commercial Companies Law No.(5) of 2002 or otherwise under any laws of the State of Qatar.

Cayman Islands

The Offer Shares may not be offered to the public in the Cayman Islands.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

Our Company has applied to the Listing Committee for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including the additional Shares which may be issued pursuant to the exercise of the Over-allotment Option and any Shares which may be issued under the Capitalisation Issue and the Share Option Scheme). Save as disclosed in this prospectus, no part of the share or loan capital of our Company is listed on or dealt in on any other stock exchange and no such listing or permission to list is being or proposed to be sought in the near future.

HONG KONG BRANCH REGISTER AND STAMP DUTY

All Offer Shares sold pursuant to applications made in the Public Offer will be registered on our Company's branch register of members to be maintained in Hong Kong. Our Company's principal register of members will be maintained in the Cayman Islands by Butterfield Fulcrum Group (Cayman) Limited.

The Shares registered on our Company's Hong Kong branch register of members constitute Hong Kong property. Dealings in Offer Shares registered in the branch register of members of our Company maintained in Hong Kong will be subject to Hong Kong stamp duty.

PROFESSIONAL TAX ADVICE RECOMMENDED

Potential investors in the Global Offering are recommended to consult their professional advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposal of, and dealing in the Shares (or exercising rights attached to them). None of our Company, the Selling Shareholders, the Global Coordinator, the Sponsor, the Lead Manager, the Underwriters, any of their respective directors or any other person or party involved in the Global Offering accepts responsibility for any tax effects on, or liabilities of, any person resulting from the subscription, purchase, holding or disposal of, dealing in, or the exercises of any rights in relation to, the Shares.

PROCEDURE FOR APPLICATION FOR PUBLIC OFFER SHARES

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

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STRUCTURE OF THE GLOBAL OFFERING

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

LANGUAGE

If there is any inconsistency between the Chinese names of the Chinese companies or entities mentioned in this prospectus and their English translations, the Chinese names shall prevail.

ROUNDING

Certain monetary amounts included in this prospectus have been subject to rounding adjustments; accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them.

OFFER SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

Subject to the granting of listing of, and permission to deal in, the Shares on the Stock Exchange as well as 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 date of commencement of dealings in the Shares on the Stock Exchange 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 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. Investors should seek the advice of their stockbrokers or other professional advisers for details of those settlement arrangements and how such arrangements will affect their rights and interests.