

STRUCTURE OF THE GLOBAL OFFERING

PRICE PAYABLE ON APPLICATION

The Offer Price will not be more than HK\$4.00 and is expected to be not less than HK\$3.00, unless otherwise announced by no later than the morning of the last day for lodging applications under the Hong Kong Public Offering as further explained below. If you apply for the Offer Shares under the Hong Kong Public Offering, you must pay the maximum offer price of HK\$4.00 per Offer Share plus a 1.0% brokerage fee, 0.005% Stock Exchange trading fee and 0.004% SFC transaction levy. This means that, for every board lot of 1,000 Offer Shares, you must pay HK\$4,040.36 at the time of your application.

If the Offer Price, as finally determined in the manner described below, is lower than HK\$4.00, we will refund the difference, including the brokerage fee, Stock Exchange trading fee and SFC transaction levy attributable to the surplus application monies. We will not pay interest on any refunded amounts. You may find further details in the section entitled “How to Apply for Hong Kong Offer Shares” in this prospectus.

DETERMINATION OF THE OFFER PRICE

We expect the Offer Price to be fixed by agreement among us (for ourselves and on behalf of the Selling Shareholders), and the Joint Bookrunners, on behalf of the Underwriters, on the Price Determination Date when market demand for the Offer Shares will be determined. We expect the Price Determination Date to be on or around October 29, 2009 and in any event, no later than November 4, 2009. The Offer Price will not be more than HK\$4.00 per Offer Share and is expected to be not less than HK\$3.00 per Offer Share. You should be aware that the Offer Price to be determined on the Price Determination Date may be, but is not expected to be, lower than the indicative offer price range stated in this prospectus.

The Joint Bookrunners, on behalf of the Underwriters, may, where considered appropriate based on the level of interest expressed by prospective professional, institutional and other investors during the book-building process, and with our consent, reduce the number of Offer Shares and/or the indicative offer price range below that described in this prospectus prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, we will, as soon as practicable following the decision to make such reduction and in any event not later than the morning of the last day for lodging applications under the Hong Kong Public Offering, publish a notice in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) of the reduction in the number of Offer Shares and/or the indicative offer price range.

Upon issue of such a notice, the revised number of Offer Shares and/or offer price range will be final and conclusive and the Offer Price, if agreed upon among the Joint Bookrunners, on behalf of the Underwriters, us (for ourselves and on behalf of the Selling Shareholders), will be fixed within such revised offer price range. In this notice, we will also confirm or revise, as appropriate, the working capital statement as currently disclosed in the section entitled “Financial Information — Liquidity and Capital Resources — Working capital” in this prospectus, the offering statistics as currently disclosed in the section entitled “Summary” in this prospectus, the use of proceeds in the section entitled “Future Plans and Use of Proceeds” and any other financial information which may change as a result of such reduction. If you have already submitted an application for Hong Kong Offer Shares before the last day for lodging applications

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under the Hong Kong Public Offering, you will not be allowed to subsequently withdraw your application, even if the number of Offer Shares and/or the offer price range is reduced. If we do not publish a notice in the South China Morning Post or the Hong Kong Economic Times of a reduction in the number of Offer Shares and/or the indicative offer price range stated in this prospectus on or before the morning of the last day for lodging applications under the Hong Kong Public Offering, the Offer Price, if agreed upon by us and the Selling Shareholders, will be within the offer price range as stated in this prospectus.

If we (for ourselves and on behalf of the Selling Shareholders) are unable to reach an agreement with the Joint Bookrunners, on behalf of the Underwriters, on the Offer Price by November 4, 2009, the Global Offering will not proceed and will lapse.

We expect to publish an announcement of the Offer Price, together with the level of interest in the International Offering and the application results and basis of allotment of the Hong Kong Offer Shares, on or around November 4, 2009.

THE GLOBAL OFFERING

Our Global Offering consists of the Hong Kong Public Offering and the International Offering. We intend to initially make available up to 1,614,935,000 Offer Shares under the Global Offering, of which 1,453,441,000 Offer Shares will be conditionally placed at the Offer Price pursuant to the International Offering and the remaining 161,494,000 Offer Shares will be offered to the public in Hong Kong at the Offer Price under the Hong Kong Public Offering subject, in each case, to reallocation on the basis described under “— Hong Kong Public Offering” below.

Of the total 1,614,935,000 Offer Shares under the Global Offering, we are allotting and offering 1,005,000,000 Shares and our Selling Shareholders are offering 609,935,000 Shares. The 1,614,935,000 Offer Shares in the Global Offering will represent approximately 10.8% of our enlarged share capital immediately after the completion of the Capitalization Issue and the Global Offering.

You may apply for Offer Shares under the Hong Kong Public Offering or indicate an interest for Offer Shares under the International Offering, but you may not apply in both offerings for the Offer Shares. In other words, you may only apply for and receive either Hong Kong Offer Shares under the Hong Kong Public Offering or International Offer Shares under the International Offering, but not under both offerings. The Hong Kong Public Offering is open to members of the public in Hong Kong as well as to institutional and professional investors. The International Offering will involve private placements of the Offer Shares to QIBs in the United States in reliance on Rule 144A or another exemption from registration under the U.S. Securities Act and to institutional and professional investors and other investors anticipated to have a sizeable demand for our Offer Shares in Hong Kong and other jurisdictions outside the United States in offshore transactions in reliance on Regulation S. Professional investors generally include brokers, dealers, companies (including fund managers) whose ordinary business involves dealing in shares and other securities and corporate entities which regularly invest in shares and other securities. Prospective professional, institutional and other investors will be

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required to specify the number of the Offer Shares under the International Offering they would be prepared to acquire either at different prices or at a particular price. This process, known as “book-building,” is expected to continue up to the Price Determination Date.

Allocation of the International Offer Shares to investors under the International Offering will be determined by the Joint Bookrunners and will be based on a number of factors including the level and timing of demand, total size of the relevant investor’s invested assets or equity assets in the relevant sector and whether or not the relevant investor is likely to buy further, and/or hold or sell its International Offer Shares after the listing of our Shares on the Stock Exchange. Such allocation is intended to result in a distribution of the International Offer Shares on a basis which would lead to the establishment of an appropriate shareholder base to our benefit and the benefit of our shareholders as a whole.

Allocation of Hong Kong Offer Shares to investors under the Hong Kong Public Offering will be based on the level of valid applications received under the Hong Kong Public Offering. The basis of allocation may vary depending on the number of Hong Kong Offer Shares validly applied for by applicants. We may, if necessary, allocate the Hong Kong Offer Shares on the basis of balloting, which would mean that some applicants may receive a higher allocation than others who have applied for the same number of Hong Kong Offer Shares and that those applicants who are not successful in the ballot may not receive any Hong Kong Offer Shares.

In connection with the Global Offering, the Option Grantors intend to grant the Over-allotment Option to the Joint Global Coordinators on behalf of the International Underwriters. The Over-allotment Option gives the International Underwriters the right, exercisable by the Joint Bookrunners on behalf of the International Underwriters at any time from the day on which trading of our Shares commences on the Stock Exchange until 30 days after the last day for lodging of applications under the Hong Kong Public Offering. An announcement will be made in the event that the Over-allotment Option is exercised. Pursuant to the Over-allotment Option, the Joint Bookrunners will have the right to require the Options Grantors to sell up to an aggregate of 242,240,000 additional Shares, representing in aggregate approximately 15% of the initial size of the Global Offering at the Offer Price to cover, among other things, over-allocations in the International Offering, if any. The Stabilizing Manager may also cover any over-allocations by purchasing Shares in the secondary market or by a combination of purchases in the secondary market and a partial exercise of the Over-allotment Option. Any such secondary market purchase will be made in compliance with all applicable laws, rules and regulations. In the event that the Over-allotment Option is exercised, we will make a press announcement.

In order to facilitate the settlement of over-allocations in connection with the International Offering, the Stabilizing Manager, may choose to borrow Shares from Indopark Holdings Limited under the stock borrowing arrangement, or acquire Shares from other sources.

The Hong Kong Public Offering is fully underwritten by the Hong Kong Underwriters and the International Offering is expected to be fully underwritten by the International Underwriters. The Hong Kong Public Offering is subject to the conditions described in the section entitled “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination” in this prospectus. In particular, we (for ourselves and on behalf of the Selling Shareholders) and the Joint Bookrunners, on behalf of the Underwriters, must agree on

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the Offer Price for the Global Offering. The Hong Kong Underwriting Agreement was entered into on October 21, 2009, subject to an agreement on the Offer Price between the Joint Bookrunners (on behalf of the Hong Kong Underwriters) and us for purposes of the Hong Kong Public Offering. The International Underwriting Agreement (including the agreement on the Offer Price for purposes of the International Offering) is expected to be entered into on October 29, 2009, the Price Determination Date. The Hong Kong Underwriting Agreement and the International Underwriting Agreement are inter-conditional upon each other.

Conditions of the Global Offering

Acceptance of all applications for the Offer Shares will be conditional on, among other things:

- the Listing Committee granting the listing of and permission to deal in our Shares in issue and to be issued as described in this prospectus, and such listing and permission not having been subsequently revoked prior to the commencement of dealings in our Shares on the Stock Exchange;
- the Offer Price having been duly determined and the execution and delivery of the International Underwriting Agreement on or about the Price Determination Date; and
- the obligations of the Underwriters under the Underwriting Agreements becoming and remaining unconditional (including, if relevant, as a result of the waiver of any conditions by the Joint Bookrunners, on behalf of the Underwriters) and such obligations not being terminated in accordance with the terms of the respective Underwriting Agreements,

in each case, on or before the dates and times specified in the Underwriting Agreements (unless and to the extent such conditions are validly waived on or before such dates and times) and in any event not later than the date that is 30 days after the date of this prospectus.

The consummation of each of the International Offering and the Hong Kong Public Offering is conditional upon, among other things, the other becoming unconditional and not having been terminated in accordance with its terms.

If the above conditions are not fulfilled or waived prior to the times and dates specified, the Global Offering will not proceed and will lapse and the Stock Exchange will be notified immediately. We will publish a notice of the lapse of the Global Offering in the South China Morning Post and the Hong Kong Economic Times on the day after such lapse.

In the above situation, we will return all application monies to the applicants, without interest and on the terms described in the section entitled “How to Apply for Hong Kong Offer Shares — Refund of Application Monies” in this prospectus. In the meantime, we will hold all application monies in a separate bank account or separate bank accounts with the receiving banker or other banks licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong).

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We expect to dispatch share certificates for the Offer Shares on November 4, 2009. However, these share certificates will only become valid certificates of title on 8:00 a.m. on November 5, 2009 provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in the section entitled “Underwriting” in this prospectus has not been exercised.

HONG KONG PUBLIC OFFERING

The Hong Kong Public Offering is a fully underwritten public offering (subject to agreement as to pricing and satisfaction or waiver of the other conditions contained in the Hong Kong Underwriting Agreement and described in “— Conditions of the Global Offering” above in this prospectus) for the subscription in Hong Kong of, initially, 161,494,000 Offer Shares at the Offer Price (representing approximately 10% of the total number of the Offer Shares initially available under the Global Offering). Subject to the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering described below, the Hong Kong Offer Shares will represent approximately 1.1% of our enlarged issued share capital immediately after completion of the Global Offering.

For the purpose of allocation, Offer Shares initially offered for public subscription under the Hong Kong Public Offering, after taking any adjustments for the number of Offer Shares allocated between Public Offering and International Placing, will be divided into two pools (subject to adjustment for fraction of Shares). Pool A and Pool B will include 80,747,000 Shares and 80,747,000 Shares respectively, will both be allocated on an equitable basis to successful applicants. All received valid applications for Offer Shares of gross proceeds (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee) of HK\$5 million or less will belong to Pool A, whereas all received valid applications for Public Offer Shares of gross proceeds (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee) of more than HK\$5 million and up to the aggregate value of Pool B will belong to Pool B.

You can only receive an allocation of Hong Kong Offer Shares from either Pool A or Pool B but not from both pools. We will reject multiple applications between the two pools and reject multiple applications within Pool A or Pool B. In addition, any application for more than 50% of the 161,494,000 Offer Shares initially included in the Hong Kong Public Offering (that is, 80,747,000 Offer Shares) will be rejected. You are required to give an undertaking and confirmation in the application submitted by you that you and any person(s) for whose benefit you are making the application have not indicated an interest for or taken up and will not indicate an interest for or take up any Offer Shares under the International Offering, and your application will be rejected if such undertaking and/or confirmation is breached and/or untrue, as the case may be. We and the Hong Kong Underwriters will take reasonable steps to identify and reject applications under the Hong Kong Public Offering from investors who have indicated interest in or have received Offer Shares in the International Offering, and to identify and reject indications of interest in the International Offering from investors who have applied for or have received Offer Shares in the Hong Kong Public Offering.

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The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering is subject to the following adjustments in the event of over-subscription under the Hong Kong Public Offering:

- If the number of the Offer Shares validly applied for under the Hong Kong Public Offering represents 15 times or more but less than 50 times the number of the Offer Shares initially available for subscription under the Hong Kong Public Offering, then International Offer Shares will be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Hong Kong Offer Shares available under the Hong Kong Public Offering will be 484,480,000 Offer Shares, representing approximately 30% of the Offer Shares initially available under the Global Offering;
- If the number of the Offer Shares validly applied for under the Hong Kong Public Offering represents 50 times or more but less than 100 times the number of the Offer Shares initially available for subscription under the Hong Kong Public Offering, then the number of International Offer Shares to be reallocated to the Hong Kong Public Offering from the International Offering will be increased so that the total number of the Hong Kong Offer Shares available under the Hong Kong Public Offering will be 645,974,000 Offer Shares, representing approximately 40% of the Offer Shares initially available under the Global Offering; and
- If the number of the Offer Shares validly applied for under the Hong Kong Public Offering represents 100 times or more the number of the Offer Shares initially available for subscription under the Hong Kong Public Offering, then the number of International Offer Shares to be reallocated to the Hong Kong Public Offering from the International Offering will be increased, so that the total number of the Hong Kong Offer Shares available under the Hong Kong Public Offering will be 807,468,000 Offer Shares, representing approximately 50% of the Offer Shares initially available under the Global Offering.

In such cases, the number of Shares allocated in the International Offering will be correspondingly reduced, in such manner as the Joint Bookrunners deem appropriate, and such Shares will be allocated to Pool A and Pool B. In addition, despite the above-described claw-back provisions, the Joint Bookrunners may reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. If the Hong Kong Public Offering is not fully subscribed, however, the Joint Bookrunners may reallocate to the International Offering all or any unsubscribed Hong Kong Offer Shares in such numbers as it deems appropriate.

INTERNATIONAL OFFERING

The number of the Offer Shares to be initially offered for sale under the International Offering will be 1,453,441,000 Offer Shares (comprising 843,506,000 Offer Shares to be allotted and offered by us and 609,935,000 Offer Shares to be offered by the Selling Shareholders), representing approximately 90% of the Offer Shares initially available under the Global Offering

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and approximately 9.7% of our enlarged issued share capital immediately after completion of the Global Offering, subject to reallocation on the basis described under “— Hong Kong Public Offering” above.

Pursuant to the International Offering, the International Offer Shares will be conditionally placed on our behalf and on behalf of the Selling Shareholders by the International Underwriters or through selling agents appointed by them. International Offer Shares will be placed with certain professional and institutional investors and other investors anticipated to have a sizeable demand for the International Offer Shares in Hong Kong, Europe and other jurisdictions outside the United States (other than mainland China) in offshore transactions meeting the requirements of, and in reliance on, Regulation S, and with QIBs in the United States in reliance on Rule 144A or another exemption from registration under the U.S. Securities Act. The International Offering is subject to the Hong Kong Public Offering becoming unconditional.

The Joint Bookrunners (on behalf of the Underwriters) may require any investor who has been offered Offer Shares under the International Offering and who has also made an application under the Hong Kong Public Offering to provide sufficient information to the Joint Bookrunners so as to allow them to identify the relevant applications under the Hong Kong Public Offering and to ensure that such investor is excluded from any application for Hong Kong Offer Shares under the Hong Kong Public Offering.