

FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements. Statements that are not historical facts, including statements about the Group's intentions, beliefs, expectations or predictions for the future, are forward-looking statements.

Forward-looking statements contained in this prospectus are subject to risks and uncertainties.

These forward-looking statements include, without limitation, statements relating to:

- the Group's business strategies and plans of operation;
- the Group's capital expenditure plans;
- the Group's operations and business prospects;
- the Group's projected dividend policy;
- projects under construction or planning;
- the regulatory environment as well as the general industry outlook of the Group's industry;
- future development in the Group's industry; and
- the general economic trend of China.

This prospectus contains certain statements that are "forward-looking" and uses forward-looking terminology such as "anticipate," "believe," "could," "expect," "intend," "may," "ought to," "plan," "potential," "seek," "should," "will" or "would" and the negative of these terms and other similar expressions, as they relate to the Group, are intended to identify a number of these forward-looking statements. Those statements include, among other things, the discussion of the Group's growth strategies and expectations concerning the Group's future operations, liquidity and capital resources. Forward-looking statement involves inherent risks and uncertainties and that, although the Group believes the assumptions on which the forward-looking statements are based are reasonable, any or all of those assumptions could prove to be inaccurate and as a result, the forward-looking statements based on those assumptions may also be incorrect. Purchasers of the Shares are cautioned that a number of factors could cause actual outcomes to differ, or to differ materially, from those expressed in any forward-looking statement. The risks and uncertainties in this regard include those identified in the risk factors discussed below. In light of these and other risks and uncertainties, the inclusion of forward-looking statements should not be regarded as representations by Directors that the Group's plans and objectives will be achieved.

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Subject to the requirements of applicable laws, rules and regulations, the Group does not have any obligation to update or otherwise revise the forward-looking statements in this prospectus, whether as a result of new information, future events or otherwise. As a result of these and other risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this prospectus might not occur in the way the Group expects, or at all. Accordingly, you should not place undue reliance on any forward-looking information. All forward-looking statements contained in this prospectus are qualified by reference to this cautionary statement.