

## **DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS**

This prospectus includes particulars given in compliance with the Companies Ordinance, the SFO, the Securities and Futures (Stock Market Listing) Rules and the Listing Rules for the purposes 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, 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.

## **UNDERWRITING**

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

The Global Offering is sponsored by the Sole Sponsor. Pursuant to the Underwriting Agreements, the Global Offering is fully underwritten by the Underwriters. Further details about the Underwriters and the underwriting arrangements are contained in the section headed "Underwriting" in this prospectus.

## **DETERMINATION OF THE OFFER PRICE**

The Offer Price is expected to be fixed by agreement among the Sole Global Coordinator (on behalf of the Underwriters) and the Company on the Price Determination Date, which is expected to be on or before 1 February 2010 and, in any event, not later than 5:00 p.m. on 3 February 2010. If, for whatever reason, the Company and the Sole Global Coordinator are not able to agree on the Offer Price, the Global Offering will not proceed and will lapse.

## **SELLING RESTRICTIONS**

No action has been taken to permit a public offering of the Offer Shares or the distribution of this prospectus and the related Application Forms to the public in any jurisdiction other than Hong Kong. Accordingly, this prospectus or the related Application Forms 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 authorized 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 representations made in this prospectus and the related Application Forms. No person is authorized in connection with the Global Offering 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 authorized by the Company, the Controlling Shareholders, the Sole Sponsor, the Underwriters, any of their respective directors or any other person involved in the Global Offering.

## INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

Each person acquiring the Offer Shares under the Global Offering will be required, and is deemed by his acquisition of the Offer Shares, to confirm that he is aware of the restrictions on offers 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.

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 for the Offer Shares and any applicable exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile.

### **United Kingdom**

This prospectus does not constitute a prospectus for the purpose of the prospectus rules issued by the United Kingdom Financial Services Authority (“FSA”) pursuant to section 84 of the Financial Services and Markets Act 2000 (as amended) (“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 United Kingdom (within the meaning of section 102B of the FSMA) save in circumstances where it is lawful to do so without an approved prospectus (within the meaning of section 85 of 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 FSMA) received by it in connection with the issue or sale of any Offer Shares except in circumstances in which section 21(1) of FSMA does not apply to the Company. This prospectus is directed only at (i) persons outside the United Kingdom; or (ii) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in article 19(5) 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 or persons who fall within another exemption to 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 any person who does not fall within (i) to (iii) above should not rely on or act upon this prospectus.

### **Singapore**

This prospectus has not been and will not be lodged with and registered by the Monetary Authority of Singapore (“MAS”) in Singapore as a prospectus under the Securities and Futures Act, Chapter 289 of Singapore (“SFA”) and the Global Offering is made pursuant to an exemption invoked under Sections 274 and 275 of the SFA. Accordingly, this prospectus and any other document or material in connection with the Global Offering may not be issued, circulated or distributed in Singapore, nor may any of the Offer Shares be offered for subscription or purchase, whether directly or indirectly, nor may any invitation or offer to subscribe for or purchase any Offer Shares be made,

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whether directly or indirectly, to any person in Singapore other than (1) to an institutional investor under Section 274 of the SFA, (2) to a relevant person pursuant to Section 275(1) of the SFA, or to any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions, specified in Section 275 of the SFA or (3) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the 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 share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trustee of 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.

The 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 transferable within six months after that corporation or the trustee of that trust has acquired the Shares pursuant to an offer made under Section 275 of the SFA except:

- (a) where the transfer is made only 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. In the case where the transfer is made by a corporation, such transfer must also be made in accordance with the conditions specified in Section 275(1A) of the SFA; or
- (b) where no consideration is or will be given for the transfer; or
- (c) where the transfer is by operation of law.

The MAS takes no responsibility for the contents of this prospectus or any of the documents referred to above.

### **Cayman Islands**

No offer of the Offer Shares may be made to the public in Cayman Islands.

## INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

### PRC

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

### APPLICATION FOR LISTING ON THE HONG KONG STOCK EXCHANGE

Application has been made to the Listing Committee for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in this prospectus (including Shares which may fall to be issued upon the exercise of the Over-allotment Option and any options that may be granted under the Share Option Scheme) on the Main Board.

Save as disclosed in this prospectus, no part of the share or loan capital of the Company is listed on or dealt in on any other stock exchange and no such listing or permission to list is being or is proposed to be sought in the near future.

Under section 44B(1) of the Companies Ordinance, any allotment made in respect of any application will be invalid if the listing of, and permission to deal in, the Offer Shares on the Hong Kong Stock Exchange is refused before the expiration of three weeks from the date of the closing of the application lists, or such longer period (not exceeding six weeks) as may, within the said three weeks, be notified to the Company by the Hong Kong Stock Exchange.

### HONG KONG SHARE REGISTER AND STAMP DUTY

All Shares to be issued pursuant to the Global Offering and any Shares to be issued upon exercise of any option which may be granted under the Share Option Scheme will be registered on the Company's Hong Kong share register of members to be maintained in Hong Kong by the Hong Kong share registrar, Computershare Hong Kong Investor Services Limited. The Company's principal register of members will be maintained in the Cayman Islands. Only Shares registered on the Company's Hong Kong share register of members maintained in Hong Kong may be traded on the Hong Kong Stock Exchange.

Dealings in the Shares registered in the Hong Kong share register of the Company will be subject to Hong Kong stamp duty.

Unless determined otherwise by the Company, dividends payable in Hong Kong dollars in respect of the Shares will be paid to the Shareholders listed on the Hong Kong share register of the Company, by ordinary post, at the Shareholders' risk, to the registered address of each Shareholder of the Company, or if joint Shareholders, to the first-named therein in accordance with the Articles.

## **SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS**

Subject to the granting of listing of, and permission to deal in, the Shares on the Hong Kong Stock Exchange and the Company's 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 Hong Kong Stock Exchange or any other date as HKSCC chooses. Settlement of transactions between participants of the Hong Kong 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.

## **PROFESSIONAL TAX ADVICE RECOMMENDED**

Applicants for the Offer Shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of holding and dealing in the Shares. It is emphasized that none of the Group, the Underwriters, the Sole Sponsor, any of their respective directors, supervisors, agents or advisers or any other person involved in the Global Offering accepts responsibility for any tax effects or liabilities of holders of Shares resulting from the subscription, purchase, holding or disposal of Shares.

## **OVER-ALLOCATION AND STABILIZATION**

In connection with the Global Offering, the Sole Global Coordinator or any person acting for it may over-allot or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Sole Global Coordinator or any person acting for it to do this. Such stabilization action, if taken, may be discontinued at any time and is required to be brought to an end after a limited period. An announcement will be made to the public within seven days after the end of the stabilizing period as required under the Securities and Futures (Price Stabilizing) Rules.

In connection with the Global Offering, the Company intends to grant to the Sole Global Coordinator (on behalf of the Underwriters) the Over-allotment Option, which will be exercisable in full or in part by the Sole Global Coordinator (on behalf of the Underwriters) no later than 30 days after the last day for the lodging of applications under the Hong Kong Public Offer. Pursuant to the Over-allotment Option, the Company may be required to allot and issue at the Offer Price up to an aggregate of 30,000,000 additional Shares, representing 15% of the total number of Shares initially available under the Global Offering, in connection with over-allocations in the International Placing, if any.

Further details with respect to stabilization and the Over-allotment Option are set out in the section headed "Structure of the Global Offering – Over-allocation and Stabilization".

## **COMMENCEMENT OF DEALINGS IN THE SHARES**

Dealings in the Shares on the Main Board are expected to commence at 9:30 a.m. on 9 February 2010. Shares will be traded in board lots of 1,000 Shares each.

The Hong Kong Stock Exchange stock code for the Shares is 1863.

The Company will not issue any temporary documents of title.

Dealings in the Shares on the Hong Kong Stock Exchange will be effected by participants of the Hong Kong Stock Exchange whose bid and offer quotations will be available on the Hong Kong Stock Exchange's teletext page information system. Delivery and payment for Shares dealt on the Hong Kong Stock Exchange will be effected two trading days following the transaction date ("T+2"). Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. Only certificates for Shares registered on the share register of the Company will be valid for delivery in respect of transactions effected on the Hong Kong Stock Exchange. If you are unsure about the procedures for dealings and settlement arrangement on the Hong Kong Stock Exchange on which the Shares are listed and how such arrangements will affect your rights and interests, you should consult your stockbroker or other professional advisors.

## **PROCEDURES FOR APPLICATION FOR OFFER SHARES**

The procedures for applying for the Offer Shares are set out in the section headed "How to Apply for the Hong Kong Public Offer Shares" to this prospectus and on the relevant applications forms.

## **STRUCTURE OF THE GLOBAL OFFERING**

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

## **ROUNDING**

Any discrepancies in any table between totals and sums of individual amounts listed in any table are due to rounding.