
FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements and information relating to us and our subsidiaries that are based on the beliefs of our management as well as assumptions made by and information currently available to our management. All statements other than statements of historical fact contained in this prospectus, including, without limitation, the discussions of our business strategies and expectations concerning future events, operations, margins, profitability, liquidity and capital resources, the future development of our industry and the future development of the general economy of our key markets and any statements preceded by, followed by or that include words and expressions such as “expect,” “seek,” “believe,” “plan,” “intend,” “estimate,” “project,” “going forward,” “anticipate,” “may,” “will,” “should,” “would” and “could” or similar words or statements, as they relate to our Group or our management, are intended to identify forward-looking statements.

These statements are based on numerous assumptions regarding our present and future business strategy and the environment in which we will operate in the future. These forward-looking statements, which reflect our current views with respect to future events, are not a guarantee of future performance and are subject to certain known and unknown risks, uncertainties and assumptions, including the risk factors described in this prospectus, which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. These factors include, among others, the risks associated with:

- future development, trends and conditions in our industry;
- our business prospects;
- the competitive markets for our products and the actions and development of our competitors;
- financial condition and performance;
- general political and economic conditions, including those related to the PRC;
- cost and fluctuations in the price and availability of raw materials;
- expansion, consolidation or other trends in our industry;
- our dividend policy;
- exchange rate fluctuations and developing legal systems, in each case pertaining to the PRC and the industry and markets in which we operate;
- regulations and restrictions, including tariffs and environmental regulations;
- changes in our expansion plans and use of capital expenditures;
- macroeconomic measures taken by the PRC government to manage economic growth;
- realizing the benefits of our business plan and strategies;
- certain statements in the sections headed “Our Business” and “Financial Information” in this prospectus with respect to trends in prices, volumes, operations, margins, overall market trends and risk management; and
- other factors beyond our control.

Subject to the requirements of applicable laws, rules and regulations, we do not have any and undertake no obligation to update or otherwise revise the forward-looking statements in this prospectus, whether as a result of new information, future events or developments, or otherwise. As a result of these and other

FORWARD-LOOKING STATEMENTS

risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this prospectus might not occur in the way we expect, 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 the cautionary statements set out in this section.

In this prospectus, statements of or references to our intentions or those of any of our Directors are made as of the date of this prospectus. Any such intentions may change in light of future developments.