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## **INFORMATION ABOUT THIS PROSPECTUS AND THE SHARE OFFER**

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

This prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Companies Ordinance, the SFO, the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief:

- (a) the information contained in this prospectus is accurate and complete in all material respects and not misleading or deceptive;
- (b) there are no other matters the omission of which would make any statement herein or this prospectus misleading; and
- (c) all opinions expressed in this prospectus have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

### **INFORMATION ON THE SHARE OFFER**

The Offer Shares are offered solely on the basis of the information contained and representations made in this prospectus and the Application Forms and on the terms and subject to the conditions set out herein and therein. No person is authorised in connection with the Share Offer to give any information, or to make any representation not contained in this prospectus, and any information or representation not contained herein must not be relied upon as having been authorised by the Company, the Joint Sponsors, the Lead Manager, the Underwriters, and any of their respective directors, agents, employees or advisors or any other person involved in the Share Offer.

### **FULLY UNDERWRITTEN**

The Share Offer comprises the Placing and the Public Offer. The Share Offer is an offer by the Company of 16,680,000 Shares under the Public Offer (subject to re-allocation) and 150,120,000 Shares under the Placing (subject to the Over-allotment Option and re-allocation), in each case at the Offer Price. Details of the structure of the Share Offer are set out in the section headed "Structure of the Share Offer" in this prospectus. This prospectus and the Application Forms relating thereto set out the terms and conditions of the Share Offer.

The Listing is sponsored by the Joint Sponsors and the Share Offer is managed by the Lead Manager and is expected to be fully underwritten by the Underwriters as referred to in the paragraph headed "Underwriting arrangements and expenses" in the section headed "Underwriting" in this prospectus.

### **DETERMINING OF THE OFFER PRICE**

The Offer Shares are being offered at the Offer Price which is expected to be determined by agreement between the Company and the Lead Manager (for itself and on behalf of the Underwriters) on or around Tuesday, 17 August 2010 or such later time as may be agreed by the Lead Manager (for itself and on behalf of the Underwriters) and the Company, but in any event no later than Friday, 20 August 2010. If the Lead Manager (for itself and behalf of the Underwriters) and the Company are unable to

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reach agreement on the Offer Price by Friday, 20 August 2010, the Share Offer will not proceed. For full information relating to fixing of the Offer Price, please refer to the section headed “Structure of the Share Offer” in this prospectus.

### SPONSOR’S INDEPENDENCE

Somerley satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

### OFFER SHARES TO BE OFFERED IN HONG KONG ONLY

No action has been taken in any jurisdiction other than Hong Kong to permit the offering of the Offer Shares or the distribution of this prospectus in any jurisdiction other than Hong Kong. Accordingly, this prospectus may not be used for the purpose of, and does not constitute, an offer or invitation in any other jurisdiction or in any circumstances in which such offer or invitation is not authorised or to any person to whom it is unlawful to make an unauthorised offer or invitation.

Each person acquiring Offer Shares in the Share Offer will be required, and is deemed by its acquisition of the Offer Shares, to confirm, that it is aware of the restriction on offers or sales of the Offer Shares described in this prospectus and that it 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 advisors 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 and any applicable exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile.

#### Singapore

This prospectus has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Shares may not be circulated or distributed, nor may the Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”), (ii) to a relevant person pursuant to section 275(1) of the SFA, or any person pursuant to section 275(1A) of the SFA, and in accordance with the conditions specified in section 275 of the SFA or (iii) 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

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- (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 transferred within six months after that corporation or the trustee of that trust (on behalf of that trust) has acquired the Shares pursuant to an offer made under section 275 of the SFA except:

- (1) 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;
- (2) where no consideration is or will be given for the transfer; or
- (3) where the transfer is by operation of law.

### OVER-ALLOTMENT OPTION

Under the Placing Underwriting Agreement, the Company is expected to grant the Placing Underwriters a right, exercisable by the Lead Manager on behalf of the Placing Underwriters (but not an obligation) to exercise the Over-allotment Option up to the day which is the 30th day after the last date for the lodging of applications under the Public Offer, to require the Company to issue up to 25,020,000 additional new Shares, representing 15% of the number of the Offer Shares initially available under the Share Offer. These Shares will be issued or sold (as the case may be) at the Offer Price for the purpose of covering over-allocations in the Placing if any. The Over-allotment Option may be exercised in whole or in part and from time to time. In connection with the Share Offer, the Lead Manager may, at its option, also cover any over-allocations by, among other means, stock borrowing and/or the purchase of Shares in the secondary market. Any such secondary market purchases will be made at price not higher than the final Offer Price and in compliance with all applicable laws, rules and regulations. The maximum number of the Shares that may be over-allocated in the Placing shall not exceed the number of Shares that may be allotted and issued under the Over-allotment Option.

Further details with respect to stabilisation and the Over-allotment Option are set out in the section headed "Structure of the Share Offer" in this prospectus.

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### **APPLICATION FOR LISTING OF THE SHARES ON THE STOCK EXCHANGE**

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, on the Main Board the Shares in issue, Shares to be issued under the Share Offer (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option), and any Shares which may fall to be allotted and issued upon the exercise of options which may be granted under the Share Option Scheme.

No part of the Shares or the Company's loan capital is listed or dealt in on any other stock exchange. At present, the Company is not seeking or proposing to seek the listing of or permission to deal in its Shares and loan capital on any other stock exchange. All the Shares will be registered on the register of members of the Company in order for them to be traded on the Main Board of the Stock Exchange.

### **STAMP DUTY**

No stamp duty is payable by applicants in the Share Offer.

Dealings in the Shares registered on the Company's register of members maintained in Hong Kong will be subject to Hong Kong stamp duty.

The Company, the Directors, the Joint Sponsors, the Lead Manager and the Underwriters, all of their respective directors, officers, employees, agents, advisers, representatives or any other persons involved in the Share Offer do not accept responsibility for any tax effects on, or liabilities of, any person resulting from subscribing for, or purchasing, holding or disposing of or dealing in the Offer Shares.

### **PROFESSIONAL TAX ADVICE RECOMMENDED**

If you are unsure about the taxation implications of subscribing for, purchasing, holding, disposing of or dealing in the Offer Shares, you should consult an expert.

None of the Company, the Directors, the Joint Sponsors, the Lead Manager, the Underwriters, their respective directors, officers, employees, agents, representatives or advisers and every other person involved in the Share Offer accept responsibility for any tax effects on, or liability of, any person or holders of Shares resulting from subscribing for, purchasing, holding, disposing of or dealing in the Offer Shares.

### **PROCEDURE FOR APPLICATION FOR THE PUBLIC OFFER SHARES**

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

### **STRUCTURE OF THE SHARE OFFER**

Details of the structure of the Share Offer, including conditions of the Share Offer, are set out in the section headed "Structure of the Share Offer" in this prospectus.

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### SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

If the Stock Exchange grants the listing of, and permission to deal in, the Shares on the Stock Exchange and the Company complies 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 such 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 necessary arrangements have been made for the Shares to be admitted to CCASS. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Investors should seek the advice of their stockbroker or other professional adviser for details of those settlement arrangements as such arrangements will affect their rights, interests and liabilities.

### COMMENCEMENT OF DEALINGS IN THE SHARES

Dealings in the Shares on the Stock Exchange are expected to commence on Wednesday, 25 August 2010.

The Shares will be traded in board lot of 2,000 Shares each.