
CONTENTS

You should rely only on the information contained in this prospectus and the Application Forms to make your investment decision.

We have not authorised anyone to provide you with information that is different from what is contained in this prospectus.

Any information or representation not contained or made in this prospectus and the Application Forms must not be relied on by you as having been authorised by us, the Joint Global Coordinators, the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and any of their respective directors, officers, employees, agents or representatives or any of them or any other person or party involved in the Global Offering.

| | <i>Page</i> |
|--|-------------|
| Expected Timetable | i |
| Contents | iii |
| Summary | 1 |
| Definitions | 16 |
| Glossary of Technical Terms | 25 |
| Risk Factors | 27 |
| Waivers from Strict Compliance with the Listing Rules | 37 |
| Forward-Looking Statements | 39 |
| Information about this prospectus and the Global Offering | 40 |
| Directors and Parties Involved in the Global Offering | 43 |
| Corporate Information | 46 |
| Industry Overview | 48 |
| Regulatory Overview | 63 |
| History and Reorganisation | 71 |
| Business | 81 |
| Relationship with our Controlling Shareholders | 134 |
| Connected Transactions | 139 |
| Directors, Senior Management and Employees | 143 |
| Share Capital | 148 |
| Cornerstone Investors | 150 |
| Substantial Shareholders | 152 |

CONTENTS

| | <i>Page</i> |
|--|-------------|
| Financial Information | 153 |
| Future Plans and Use of Proceeds | 187 |
| Underwriting | 189 |
| Structure of the Global Offering | 197 |
| How to Apply for the Hong Kong Offer Shares | 204 |
| Appendix I — Accountants' Report | I-1 |
| Appendix II — Unaudited Pro Forma Financial Information | II-1 |
| Appendix III — Profit Forecast | III-1 |
| Appendix IV — Property Valuation | IV-1 |
| Appendix V — Summary of the Constitution of the Company and Cayman Islands Company Law | V-1 |
| Appendix VI — Statutory and General Information | VI-1 |
| Appendix VII — Documents Delivered to the Registrar of Companies and Available for Inspection | VII-1 |