

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 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 to the public with regard to us. The Directors, having made all reasonable enquiries confirm that to the best of their knowledge, the information contained in this prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein in this prospectus misleading.

INFORMATION ON THE GLOBAL OFFERING

The Offer Shares are offered solely on the basis of the information contained and the representations made in this prospectus and the 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 herein must not be relied upon as having been authorized by the Company, the Joint Global Coordinators, the Sole Sponsor, the Underwriters, any of their respective directors, agents, employees or advisors or any other person involved in the Global Offering.

UNDERWRITING

The Global Offering comprises the International Placing and the Hong Kong Public Offer. Details of the structure of the Global Offering are set out in the section headed "Structure of the Global Offering" in this prospectus. This prospectus is published solely in connection with the Hong Kong Public Offer, which forms part of the Global Offering. For applicants under the Hong Kong Public Offer, this prospectus and the Application Forms set out the terms and conditions of the Hong Kong Public Offer.

The Listing is sponsored by the Sole Sponsor. The Global Offering is fully underwritten by the Underwriters (subject to the terms and conditions of the Underwriting Agreements). Information relating to the underwriting arrangements is set out in the section headed "Underwriting" in this prospectus.

DETERMINATION OF THE OFFER PRICE

The Offer Shares are being offered at the Offer Price which will be determined by the Joint Global Coordinators (on behalf of the Underwriters) and the Company on or around Thursday, 28 October 2010 (Hong Kong time), or such later date as may be agreed between the Joint Global Coordinators (on behalf of the Underwriters) and the Company, but in any event no later than Tuesday, 2 November 2010.

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If the Joint Global Coordinators (on behalf of the Underwriters) and the Company are unable to reach an agreement on the Offer Price on or around Thursday, 28 October 2010, or such later date as may be agreed between the Joint Global Coordinators (on behalf of the Underwriters) and the Company but in any event no later than Tuesday, 2 November 2010, the Global Offering will not proceed and will lapse.

RESTRICTIONS ON OFFER OF THE OFFER SHARES

No action has been taken to permit a public offering of the Offer Shares or the distribution of this prospectus and/or the related Application Forms to the public in any jurisdiction other than Hong Kong. The distribution of this prospectus and the offering of the Offer Shares in certain jurisdictions is restricted by law and may not be made except as permitted under the applicable securities law of such jurisdictions pursuant to registration with, and authorization by, the relevant securities regulatory authorities or an exemption therefrom. Accordingly, this prospectus and the related Application Forms may not be used for the purpose of, and do not constitute, an offer or invitation, nor are they circulated to invite or solicit offers 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. Persons who possess this prospectus are deemed to have confirmed with the Company, the Sole Sponsor, the Joint Global Coordinators and the Underwriters that such restrictions have been observed.

Each person acquiring the Offer Shares under the Global Offering will be required, and is deemed by his or her acquisition of the Offer Shares, to confirm that he or she is aware of the restrictions on offers of the Offer Shares described in this prospectus and that he or she is not acquiring, and has not been offered, any Offer Shares in circumstances that contravene any such restrictions.

The Offer Shares are offered for subscription and sale solely on the basis of the information contained and representations made in this prospectus. 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 us, the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, and the Underwriters, any of their respective directors, agents, employees or advisors or any other persons or parties involved in the Global Offering.

Prospective applicants for the Offer Shares should consult their financial advisors and obtain 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.

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 the Conversion) and any Shares to be issued upon the exercise of any options that may be granted under the Share Option Scheme on the Main Board.

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 REGISTER OF MEMBERS AND STAMP DUTY

All Shares issued pursuant to the Global Offering and any Shares to be issued upon exercise of any option that may be granted under the Share Option Scheme will be registered on the Company's Hong Kong 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 by the Company's principal registrar and transfer agent, Butterfield Fulcrum Group (Cayman) Limited, in the Cayman Islands. Only Shares registered on the Company's Hong Kong 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 register of members 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 Shareholder's 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 in issue and to be issued as described herein 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 advisors 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 Company, the Sole Sponsor, the Joint Global Coordinators, the Underwriters, any of their respective directors, supervisors, agents or advisors 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-ALLOTMENT AND STABILIZATION

Stabilization is a practice used by underwriters in some markets to facilitate the distribution of securities. To stabilize, the underwriters may bid for, or purchase, the newly issued securities in the secondary market, during a specified period of time, to retard and, if possible, prevent a decline in the public market price of the securities below the offer price. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements including those of Hong Kong. In Hong Kong, the stabilization price is not permitted to exceed the Offer Price.

In connection with the Global Offering, CLSA (or its affiliates or any person acting for it), as stabilizing manager, on behalf of the Underwriters, may, but are not obliged to, over-allocate and/or effect transactions with a view to stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period. Such transactions, if commenced, may be discontinued at any time and are required to be brought to an end after a limited period. CLSA has been or will be appointed as stabilizing manager for the purpose of the Global Offering in accordance with the Securities and Futures (Price Stabilizing) Rules made under the SFO and, should stabilizing action be effected in connection with the Global Offering, this will be done at the sole and absolute discretion of CLSA (or its affiliates or any person acting for it), on behalf of the Underwriters, and will be effected in accordance with the laws, rules and regulations in place in Hong Kong on stabilization and may be discontinued at any time, and is required to be brought to an end on the 30th day after the last day for

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lodging applications under the Hong Kong Public Offer. The stabilization period is expected to expire on Friday, 26 November 2010.

Following any over-allocation of Shares in connection with the Global Offering, CLSA (or its affiliates or any person acting for it), on behalf of the Underwriters, may cover such over-allocation by (among other methods) making purchases in the secondary market and/or exercising the Over-allotment Option. Any such purchases will be made in compliance with all applicable rules and regulatory requirements including the Securities and Futures (Price Stabilizing) Rules made under the SFO. The number of Shares that can be over-allocated will not exceed the number of Shares which may be issued upon exercise of the Over-allotment Option, being 35,501,000 Shares, representing approximately 15% of the number of Shares initially available under the Global Offering.

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

COMMENCEMENT OF DEALINGS IN THE SHARES

Dealings in the Shares on the Main Board are expected to commence at 9:30 a.m. on Thursday, 4 November 2010. Shares will be traded in board lots of 1,000 Shares each.

PROCEDURES FOR APPLICATION FOR HONG KONG PUBLIC OFFER SHARES

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

ROUNDING

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