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The Global Offering comprises the Hong Kong Public Offering and the International Offering. A total of 292,500,000 Shares will initially be made available under the Global Offering. A total of 263,250,000 Shares will initially be offered under the International Offering for subscription (a) in the United States to QIBs in reliance on Rule 144A or another exemption under the U.S. Securities Act and (b) outside the United States in reliance on Regulation S, in the International Offering and the remaining 29,250,000 Shares will initially be offered to the public under the Hong Kong Public Offering (subject, in each case, to reallocation on the basis described in the paragraph headed “The Hong Kong Public Offering” in this section).

Investors may apply for Shares under the Hong Kong Public Offering or indicate an interest for Shares under the International Offering, but not under both. Investors may only receive Shares under either the International Offering or the Hong Kong Public Offering, but not under both. The Hong Kong Public Offering is open to members of the public in Hong Kong as well as to institutional and professional investors. The International Offering will involve the selective marketing of Shares to QIBs in the United States in reliance on Rule 144A or another exemption from the registration requirements under the U.S. Securities Act, as well as to institutional and professional investors and other investors expected to have a sizeable demand for the Offer Shares in Hong Kong and other jurisdictions outside the United States in reliance on Regulation S. Professional investors generally include brokers, dealers, companies (including fund managers) whose ordinary business involves dealing in shares and other securities, and corporate entities which regularly invest in shares and other securities.

As part of the International Offering process, prospective professional, institutional and other investors will be required to specify the number of Shares they would be prepared to acquire under the International Offering either at different prices or at a particular price. This process, known as “book-building”, is expected to continue up to, and to cease on or about December 2, 2010.

PRICING AND ALLOCATION

The Offer Price for the purposes of the Hong Kong Public Offering is expected to be determined by agreement between us and the Joint Global Coordinators (on behalf of the Underwriters), following completion of the book-building process for the International Offering and after assessment of the level of market demand for the Global Offering. The book-building process is expected to continue up to, and cease on or about December 2, 2010.

Allocation of Shares pursuant to the International Offering will be determined by the Joint Global Coordinators and will be based on a number of factors including the level and timing of demand, total size of the relevant investor’s invested assets or equity assets in the relevant sector and whether or not it is expected that the relevant investors are likely to buy further, and/or hold or sell, their Shares after the Listing. Such allocation is intended to result in a distribution of the International Offer Shares on a basis which would lead to the establishment of a solid shareholder base to the benefit our Company and our Shareholders as a whole.

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Allocation of Shares to applicants under the Hong Kong Public Offering will be based solely on the level of valid applications received under the Hong Kong Public Offering. The basis of allocation may vary, depending on the number of Hong Kong Offer Shares validly applied for, but, subject to and in accordance with the allocation of Hong Kong Offer Shares in Pool A and Pool B described in the paragraph headed “The Hong Kong Public Offering” below, will be made on an equitable basis, although the allocation of Hong Kong Offer Shares could, where appropriate, consist of balloting, which would mean that some applicants may receive a higher allocation than others who have applied for the same number of Hong Kong Offer Shares, and those applicants who are not successful in the ballot may not receive any Hong Kong Offer Shares.

PRICE PAYABLE ON APPLICATION

The Offer Price will not be more than HK\$3.33 and is currently expected to be not less than HK\$2.33. Applicants for Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$3.33 per Hong Kong Offer Share together with brokerage of 1%, SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005%, amounting to a total of HK\$3,363.57 for one board lot of 1,000 Shares.

If the Offer Price, as finally determined in the manner described below, is lower than the maximum Offer Price, appropriate refund payments (including brokerage, Hong Kong Stock Exchange trading fee and SFC transaction levy attributable to the surplus application monies) will be made to applicants, without interest. Further details are set out in the section headed “How to apply for Hong Kong Offer Shares” in this prospectus.

DETERMINING THE OFFER PRICE

The Offer Price is expected to be determined by agreement between the Joint Global Coordinators (on behalf of the Underwriters) and us on the Price Determination Date, when market demand for the Shares will be determined. The Price Determination Date is expected to be on or around December 3, 2010 and, in any event, not later than December 10, 2010.

The Offer Price will fall within the Offer Price range as stated in this prospectus unless otherwise announced, as further explained below, at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. The Joint Global Coordinators, on behalf of the Underwriters, may, where considered appropriate, based on the level of interest expressed by prospective professional, institutional and other investors during the book-building process, and with our consent, reduce the indicative Offer Price range below that stated in this prospectus at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, notices of the reduction in the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offering. Upon issue of such a notice, the revised Offer Price range will be final and conclusive and the Offer Price, if agreed upon by the Joint Global Coordinators with us, will be fixed within such revised Offer Price

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range. Such notice will also include confirmation or revision, as appropriate, of the offer statistics as currently set out in the section headed “Summary” in this prospectus, and any other financial information which may change as a result of such reduction. If applications for the Hong Kong Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Hong Kong Public Offering, then if the indicative Offer Price range is so reduced, such applications cannot be subsequently withdrawn. In the absence of any notice being published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) of a reduction in the indicative Offer Price range stated in this prospectus on or before the morning of the last day for lodging applications under the Hong Kong Public Offering, the Offer Price, if agreed upon by the Joint Global Coordinators with us, will under no circumstances be set outside the Offer Price range as stated in this prospectus.

If, for any reason, the Offer Price is not agreed between the Joint Global Coordinators (on behalf of the Underwriters) and us by the Price Determination Date, the Global Offering will not become unconditional and will lapse.

An announcement of the Offer Price, together with the level of indications of interest in the International Offering, the level of applications under the Hong Kong Public Offering, the basis of allocations of the Hong Kong Offer Shares and the final number of Hong Kong Offer Shares comprised in Pool A and Pool B, respectively, under the Hong Kong Public Offering, is expected to be published on or before December 10, 2010.

CONDITIONS OF THE HONG KONG PUBLIC OFFERING

All acceptances of applications for the Hong Kong Offer Shares in the Hong Kong Public Offering are conditional upon:

(a) Listing

The Hong Kong Stock Exchange granting listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any additional Shares which may fall to be allotted and issued pursuant to the exercise of the Over-allotment Option), the Capitalization Issue, and the Shares which may fall to be allotted and be issued pursuant to the exercise of options that may be granted under the Share Option Scheme.

(b) Pricing

The Offer Price having been duly determined, and the International Underwriting Agreement having been duly entered into, on or about the Price Determination Date.

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(c) Underwriting Agreements Unconditional

The obligations of the Underwriters under the Underwriting Agreements becoming and remaining unconditional (including, if relevant, as a result of the waiver of any condition(s) by the Joint Global Coordinators for and on behalf of the Underwriters) and neither of the Underwriting Agreements being terminated in accordance with its terms or otherwise, in the case of each of (a) to (c) above, on or before the dates and times specified in the Underwriting Agreements (unless and to the extent such conditions are validly waived on or before such dates and times).

The consummation of each of the International Offering and the Hong Kong Public Offering is conditional upon, among other things, the other becoming unconditional and not having been terminated in accordance with its terms.

If the above conditions are not fulfilled or waived prior to the times and dates specified, the Global Offering will lapse and the Hong Kong Stock Exchange will be notified immediately. We will publish a notice of the lapse of the Global Offering in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on the Business Day next following such lapse.

In the above situation, all application monies will be returned to applicants, without interest and on the terms set out in the section headed “How to apply for Hong Kong Offer Shares” in this prospectus. In the meantime, all application monies will be held in a separate bank account or separate bank accounts with a receiving banker or other bank(s) licensed under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong).

We expect to issue share certificates for the Hong Kong Offer Shares on December 10, 2010. However, these share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date (expected to be December 13, 2010) if (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in the paragraph headed “Underwriting arrangements and expenses – Hong Kong Underwriting Agreement – Grounds for termination” under the section headed “Underwriting” in this prospectus, has not been exercised.

THE HONG KONG PUBLIC OFFERING

The Hong Kong Public Offering is a fully underwritten public offer (subject to agreement as to pricing and satisfaction or waiver of the other conditions described in the paragraph headed “Conditions of the Hong Kong Public Offering” above) for the subscription in Hong Kong of, initially, 29,250,000 Shares (representing approximately 10% of the total number of Shares initially available under the Global Offering) at the Offer Price.

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Subject to any reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering, the Hong Kong Offer Shares will represent approximately 2.5% of our enlarged issued Share capital immediately after completion of the Global Offering, without taking into account any Shares to be allotted and issued pursuant to the exercise of the Over-allotment Option, or, if the Over-allotment Option is exercised in full, approximately 2.4% of our enlarged issued Share capital after the exercise of the Over-allotment Option.

The total number of Hong Kong Offer Shares available under the Hong Kong Public Offering will initially be divided equally into two pools for allocation purposes: Pool A and Pool B. All valid applications that have been received for Hong Kong Offer Shares with a total subscription amount (excluding brokerage, Hong Kong Stock Exchange trading fee and SFC transaction levy payable thereon) of HK\$5 million or below will fall into Pool A and all valid applications that have been received for Hong Kong Offer Shares with a total subscription amount (excluding brokerage, Hong Kong Stock Exchange trading fee and SFC transaction levy payable thereon) of more than HK\$5 million will fall into Pool B.

The number of Hong Kong Offer Shares comprised in Pool A and Pool B will not be determined until after applications have been made. We and the Joint Global Coordinators shall have discretion in determining the number of Hong Kong Offer Shares which shall comprise each of Pool A and Pool B. Where either of the pools is undersubscribed, the surplus Hong Kong Offer Shares will be transferred to satisfy demand in the other pool and be allocated accordingly. Moreover, if demand for Hong Kong Offer Shares falling within Pool A is significant or otherwise justified, and irrespective of whether Pool B is undersubscribed or not, it is expected that the number of Hong Kong Offer Shares comprising Pool A will be increased in order to increase the allocation ratio of Pool A, with a view to allowing more Pool A applicants to receive allocations of Hong Kong Offer Shares. In that case, applications in excess of the number of Hong Kong Offer Shares finally determined to be comprised in Pool B (but not more than the maximum number initially permitted) will be deemed to have been made at the number of Hong Kong Offer Shares finally determined to be in Pool B.

The Hong Kong Offer Shares in each of Pool A and Pool B will be allocated on an equitable basis to applicants falling within each pool. However, applicants should be aware that applications in Pool B are likely to receive different allocation ratios than applications in Pool A. Applicants can only receive an allocation of Hong Kong Offer Shares from Pool A or Pool B but not from both pools. Multiple or suspected multiple applications and any application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, any application for more than 14,625,000 Hong Kong Offer Shares) will be rejected. Each applicant under the Hong Kong Public Offering will also be required to give an undertaking and confirmation in the Application Form submitted by him/her/it that he/she/it and any person(s) for whose benefit he/she/it is making the application have not indicated an interest for or taken up and will not indicate an interest for or take up any International Offer Shares under the International Offering, and such applicant's application will be rejected if the said undertaking and/or confirmation is breached and/or untrue (as the case may be).

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The final number of Hong Kong Offer Shares comprised in Pool A and Pool B, respectively, under the Hong Kong Public Offering, will, following the determination by us and the Joint Global Coordinators, be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) together with the Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares. This announcement is expected to be published on December 10, 2010.

The allocation of Shares between the Hong Kong Public Offering and the International Offering is subject to adjustment. The number of Shares initially available under the Hong Kong Public Offering will represent approximately 10% of the total number of Shares available under the Global Offering (before taking into account any exercise of the Over-allotment Option).

If the number of Shares validly applied for in the Hong Kong Public Offering represents (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, and (iii) 100 times or more, of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering will be increased to 87,750,000, 117,000,000 and 146,250,000 Shares, respectively, representing 30% (in the case of (i)), 40% (in the case of (ii)) and 50% (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and such reallocation being referred to in this prospectus as “Mandatory Reallocation”. In such cases, the number of Shares allocated in the International Offering will be correspondingly reduced, in such manner as the Joint Global Coordinators deems appropriate, and such additional Shares will be allocated to Pool A and Pool B.

If the Hong Kong Offer Shares are not fully subscribed, the Joint Global Coordinators has the authority to reallocate all or any unsubscribed Hong Kong Offer Shares to the International Offering, in such proportions as the Joint Global Coordinators deems appropriate. In addition to any Mandatory Reallocation which may be required, the Joint Global Coordinators may, at its discretion, reallocate Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy valid applications in Pool A and Pool B under the Hong Kong Public Offering, regardless of whether the Mandatory Reallocation is triggered.

References in this prospectus to applications, Application Forms, application or subscription monies or the procedure for application relate solely to the Hong Kong Public Offering.

THE INTERNATIONAL OFFERING

A total of 263,250,000 Shares will initially be available to investors under the International Offering. These Shares represent 90% of the Shares initially available under the Global Offering, without taking into account any exercise of the Over-allotment Option. Subject to any reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering, the International Offer Shares will represent

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approximately 22.5% of our enlarged issued Share capital immediately after completion of the Global Offering, without taking into account any exercise of the Over-allotment Option, or, if the Over-allotment Option is exercised in full, approximately 21.7% of our enlarged issued Share capital after the exercise of the Over-allotment Option.

In the case of over-subscription under the Hong Kong Public Offering, the International Offer Shares may be reallocated to the Hong Kong Public Offering as set out in the paragraph headed “The Hong Kong Public Offering” above.

The International Offering is conditional on (among other things) the Hong Kong Public Offering becoming unconditional.

OVER-ALLOTMENT OPTION AND STABILIZATION

The Over-allotment Option

In connection with the Global Offering and in connection with over-allocations in the International Offering, if any, and other stabilizing action in respect of the Shares, we intend to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators, at any time from the date of the International Underwriting Agreement up to (and including) the date which is the 30th day after the last date for lodging Application Forms under the Hong Kong Public Offering, pursuant to which our Company may be required to allot and issue, at the Offer Price, up to an additional 43,875,000 Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering. If the Over-allotment Option is exercised in full, the additional Shares made available will represent approximately 3.8% of the total Shares in issue immediately after completion of the Global Offering, and approximately 3.6% of the issued share capital of our Company as enlarged by the allotment and issue of such additional Shares. In the event that the Over-allotment Option is exercised, an announcement will be published in accordance with the Listing Rules.

Stabilizing action

In connection with the Global Offering, the Stabilizing Manager (or its affiliates or any person acting for it), as stabilizing manager, may (but shall not be obliged), for its own account as principal or on behalf of any Underwriters, but not as agent for the Company, to the extent permitted by applicable laws and regulatory requirements of Hong Kong or elsewhere, over-allocate or effect short sales or any other stabilizing transactions (in the market or otherwise and whether in Hong Kong or elsewhere) with a view to stabilizing or maintaining the market price of the Shares at such prices, in such amounts and in such manner as the Stabilizing Manager or its affiliates or any person acting for it may determine and at levels other than those which might otherwise prevail in the open market. CCB International Capital Limited has been or will be appointed as the Stabilizing Manager for the purposes of the Global Offering in accordance with the Securities and Futures (Price Stabilizing) Rules made under the SFO and, should stabilizing transactions be effected in connection with the Global Offering, this will be at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it.

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Following any over-allocation of Shares in connection with the Global Offering, the Stabilizing Manager or any person acting for it may cover such over-allocation by (among other methods) making purchases in the secondary market, exercising the Over-allotment Option in full or in part, or by any combination of purchases and exercise of the Over-allotment Option. Any such purchases will be made in compliance with all applicable laws and regulatory requirements including the Securities and Futures (Price Stabilizing) Rules made under the SFO. The number of Shares which can be over-allocated will not exceed the number of Shares which are the subject of the Over-allotment Option, being 43,875,000 Shares, representing 15% of the total number of Shares initially available under the Global Offering.

In order to facilitate the settlement of over-allocations in connection with the Global Offering, the Stabilizing Manager (or its affiliates or any person acting for it) may choose to borrow Shares from Apex Wide under stock borrowing arrangements, or acquire Shares from other sources, pending exercise of the Over-allotment Option. Such stock borrowing arrangements may include arrangements agreed in principle between the Stabilizing Manager and Apex Wide. For the purposes of these stock borrowing arrangements, a Stock Borrowing Agreement has been entered into between the Stabilizing Manager as the borrower and Apex Wide as the lender of 43,875,000 Shares.

Pursuant to Rule 10.07(3) of the Listing Rules, the above share lending arrangement will not be subject to the restrictions of Rule 10.07(1) of the Listing Rules, given that the following requirements as stated in Rule 10.07(3) of the Listing Rules have been complied with: (i) the maximum number of Shares to be borrowed from Apex Wide by the Stabilizing Manager is the maximum number of Shares that may be issued upon full exercise of the Over-allotment Option; (ii) the same number of Shares so borrowed is returned to the Apex Wide or its nominee (as the case may be) within three Business Days after the last day on which the Over-allotment Option may be exercised or, if earlier, the date on which the Over-allotment Option is exercised in full; (iii) borrowing of Shares pursuant to the Stock Borrowing Agreement will be effected in compliance with applicable listing rules, laws and other regulatory requirements; and (iv) no payment will be made to Apex Wide by the Stabilizing Manager in relation to the share lending arrangement.

The possible stabilizing action which may be taken by the Stabilizing Manager in connection with the Global Offering may involve (among other things): (i) over-allocation of Shares; (ii) purchases of Shares; (iii) establishing, hedging and liquidating positions in Shares; (iv) exercising the Over-allotment Option in whole or in part; and/or (v) offering or attempting to do any of the foregoing.

Specifically, prospective applicants for and investors in the Shares should note that:

- The Stabilizing Manager may, in connection with the stabilizing action, maintain a long position in the Shares;
- There is no certainty regarding the extent to which and the time period for which the Stabilizing Manager will maintain such a position;
- Liquidation of any such long position by the Stabilizing Manager may have an adverse impact on the market price of the Shares;

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- No stabilizing action will be taken to support the price of the Shares for longer than the stabilizing period which will begin on the Listing Date following announcement of the Offer Price, and is expected to expire at the end of January 2, 2011, being the day which is expected to be the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further action may be taken to support the price of the Shares, demand for the Shares, and therefore the price of the Shares, could fall;
- The price of any security (including the Shares) cannot be assured to stay at or above its offer price by the taking of any stabilizing action; and
- Stabilizing bids may be made or transactions effected in the course of the stabilizing action at any price at or below the Offer Price, which means that stabilizing bids may be made or transactions effected at a price below the price paid by applicants for, or investors in, the Shares.

A public announcement, as required by the Securities and Futures (Price Stabilizing) Rules made under the SFO, will be made within seven days of the expiration of the stabilizing period.