

DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS

This prospectus 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 our Group. Our Directors collectively and individually accept full responsibility for the accuracy of the information contained in this prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this prospectus misleading.

THE HONG KONG PUBLIC OFFERING AND THIS PROSPECTUS

This prospectus is published solely in connection with the Hong Kong Public Offering, which forms part of the Global Offering. For applicants under the Hong Kong Public Offering, this prospectus and the relevant Application Forms contain all the terms and conditions of the Hong Kong Public Offering.

The Hong Kong Public Offer Shares are offered for subscription 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 authorized to give any information or representation not contained in this prospectus, and any information or representation not contained herein must not be relied upon as having been authorized by us, the Selling Shareholder, the Sole Global Coordinator, the Sole Sponsor, any of the Underwriters, any of their respective directors, employees and personnel or any other person or party involved in the Global Offering.

Neither the delivery of this prospectus nor any subscription or purchase made under it shall, under any circumstance, create any implication that there has been no change in our affairs since the date of this prospectus or that the information in it is correct as at any subsequent time.

UNDERWRITING

The Hong Kong Public Offering is part of the Global Offering which comprises the offering of initially 19,000,000 Hong Kong Public Offer Shares and initially 171,000,000 International Placing Shares (comprising 141,000,000 New Shares and 30,000,000 Sale Shares and subject to reallocation).

The listing of the Shares on the Stock Exchange is sponsored by the Sole Sponsor. The Hong Kong Public Offering is fully underwritten by the Hong Kong Underwriters under the terms of the Hong Kong Underwriting Agreement and is subject to our Company (for ourselves and on behalf of the Selling Shareholder) and the Sole Global Coordinator, on behalf of the Underwriters, agreeing on the Offer Price.

DETERMINATION OF THE OFFER PRICE

The Offer Price is expected to be fixed by agreement between the Sole Global Coordinator (on behalf of the Underwriters) and our Company (for ourselves and on behalf of the Selling Shareholder) on the Price Determination Date, which is expected to be on or around Thursday, 6 January 2011 and, in any event, not later than Tuesday, 11 January 2011. If, for any reason, the Offer Price is not agreed by Tuesday, 11 January 2011 by the Sole Global Coordinator (on behalf of the Underwriters) and our Company (for ourselves and on behalf of the Selling Shareholder), the Global Offering will not proceed and will lapse. Further information about the Underwriters and the underwriting arrangements is set out in the section headed “Underwriting” in this prospectus.

RESTRICTIONS ON THE OFFER AND SALE OF THE OFFER SHARES

No action has been taken to permit a public offering of the Offer Shares in any jurisdiction other than Hong Kong, 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 jurisdiction or in any circumstance 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. The distribution of this prospectus, and the offering and sale of the Offer Shares, in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorization by the relevant securities regulatory authorities or an exemption therefrom. Each person acquiring the Hong Kong Public Offer Shares under the Hong Kong Public Offering will be required to confirm, or be deemed by its acquisition of the Hong Kong Public Offer Shares to confirm that it is aware of the restrictions on Offer Shares described in this prospectus.

LISTING

We have applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering and the Capitalization Issue, and any Shares which may fall to be allotted and issued pursuant to the exercise of the Over-allotment Option and any options which may be granted under the Share Option Scheme. Dealings in the Shares on the Stock Exchange are expected to commence on Thursday, 13 January 2011.

No part of our Share or loan capital is listed on or dealt in any other stock exchange and no such listing or permission to deal is being or proposed to be sought in the near term.

Under section 44B(1) of the Companies Ordinance, any allotment made in respect of any application for the Offer Shares will be invalid if the listing of, and permission to deal in, the Offer Shares on the Stock Exchange is refused before the expiration of three weeks from the date of closing of the application lists, or such longer period (not exceeding six weeks) as may, within the said three weeks, be notified to our Company by the Stock Exchange.

ELIGIBILITY FOR CCASS

Subject to the granting of the listing of, and permission to deal in, our Shares on the Stock Exchange and compliance of the stock admission requirements of HKSCC, our Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing date or any other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day (as defined in the Listing Rules) after any trading day. You should seek the advice of your stockbroker or other professional adviser for details of those settlement arrangements as such arrangements will affect your rights and interests.

All necessary arrangements have been made for the Shares to be admitted into CCASS. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

REGISTER OF MEMBERS

Our Company's principal register of members will be maintained by our principal share registrar, Butterfield Fulcrum Group (Cayman) Limited in the Cayman Islands and our Company's Hong Kong branch register of members will be maintained by our Hong Kong branch share registrar, Tricor Investor Services Limited, in Hong Kong. All Shares issued pursuant to applications made in the Hong Kong Public Offering will be registered with our Hong Kong branch share registrar in Hong Kong.

Unless we determine otherwise, dividends will be paid in Hong Kong dollars to our Shareholders, as recorded in our branch register, by ordinary post at our Shareholders' risk, to the registered address of each Shareholder.

STAMP DUTY

Dealings in the Shares registered on our Company's Hong Kong branch register of members will be subject to Hong Kong stamp duty. Dealings in the Shares registered on our principal register of members in Cayman Islands will not be subject to Cayman Islands stamp duty unless our Company holds an interest in land in the Cayman Islands.

PROFESSIONAL TAX ADVICE RECOMMENDED

Potential investors in the Global Offering are recommended to consult their professional advisers if they are in any doubt as to the taxation implications in relation to subscribing for, purchasing, holding or disposing of, and dealing in our Shares (or exercising rights attaching to them). It is emphasized that none of us, the Selling Shareholder, the Sole Global Coordinator, the Sole Sponsor, any of the Underwriters, any of their respective directors, agents, advisers, employees, personnel or any other persons or

INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

parties involved in the Global Offering accepts responsibility for any tax affairs or liabilities of any person resulting from the subscription for, purchase, holding or disposing of, dealing in our Shares, or the exercise of any rights attaching to our Shares.

OVER-ALLOCATION 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 new securities in the secondary market during a specified period of time to retard and, if possible, prevent any decline in the 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. In Hong Kong and a number of other jurisdictions, activity aimed at reducing the market price is prohibited and the price at which stabilization is effected is not permitted to exceed the offer price.

In connection with the Global Offering, the Sole Global Coordinator, its affiliates or any person acting for it, as stabilizing manager, on behalf of the Underwriters, may, to the extent permitted by applicable laws of Hong Kong or elsewhere, over-allocate or effect any other transactions with a view to stabilizing or maintaining the market price of our Shares at a level higher than that which might otherwise prevail in the open market for a limited period beginning on the Listing Date. However, there is no obligation on the Sole Global Coordinator, its affiliates or any person acting for it to conduct any such stabilizing activity, which if commenced, will be done at the sole and absolute discretion of the Sole Global Coordinator and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end after a limited period.

In connection with the Global Offering, our Company and the Selling Shareholder are expected to grant an Over-allotment Option to the International Underwriters, exercisable by the Sole Global Coordinator on behalf of the International Underwriters. Pursuant to the Over-allotment Option, the Sole Global Coordinator has the right, exercisable at any time from the date of the International Underwriting Agreement until 30 days from the date of the last day of lodging applications under the Hong Kong Public Offering, to require our Company to issue up to 18,500,000 additional New Shares and the Selling Shareholder to sell up to 10,000,000 additional Sale Shares.

Further details with respect to over-allocation and stabilization are set out in the paragraph headed “Over-allocation and stabilization” under the section headed “Structure of the Global Offering” in this prospectus.

PROCEDURE FOR APPLICATION FOR HONG KONG PUBLIC OFFER SHARES

The procedure for applying for the Hong Kong Public Offer Shares is set out in the section headed “How to Apply for the Hong Kong Public Offer Shares” in this prospectus and on the relevant Application Forms.

CONDITIONS OF THE HONG KONG PUBLIC OFFERING

Details of the conditions of the Hong Kong Public Offering are set out in the paragraph headed “Conditions” under the section headed “Structure of the Global Offering” in this prospectus.

STRUCTURE OF THE GLOBAL OFFERING

Details of the structure of the Hong Kong Public Offering and the International Placing, including their respective conditions, and the Over-allotment Option, are set out in the section headed “Structure of the Global Offering” in this prospectus.

DEALING

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, 13 January 2011, it is expected that dealings in the Offer Shares on the Stock Exchange will commence at 9:30 a.m. on Thursday, 13 January 2011, and will be traded in board lots of 2,000 Shares.

CURRENCY TRANSLATIONS

Solely for your convenience, this prospectus contains translations of certain RMB amounts into HK\$ and vice versa, US\$ amounts into HK\$ and vice versa, and MOP\$ amounts into HK\$ and vice versa, at specified rates.

Unless otherwise specified or for transactions that have occurred at historical exchange rates, amounts denominated in RMB, US\$ and MOP\$ have been translated, for the purpose of illustration only, into HK\$ in this prospectus at the following rates:

HK\$1.00: RMB0.8559;

HK\$7.80: US\$1.00; and

HK\$1.00: MOP\$1.00.

No representation is made that any amounts in HK\$, RMB, US\$ or MOP\$ can be or could have been at the relevant dates converted at the above rates or any other rates or at all.

ROUNDING

Certain amounts and percentage figures included in this prospectus have been subject to rounding adjustments. Accordingly, totals of rows or columns of numbers in tables may not be equal to the apparent total of the individual items. When information is presented in thousands or million of units, amounts may have been rounded up or down.