

## IMPORTANT

If you are in any doubt about any of the contents of this prospectus, you should obtain independent professional advice.



# TELEFIELD INTERNATIONAL (HOLDINGS) LIMITED

中慧國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

## LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED PLACING AND PUBLIC OFFER

Number of Offer Shares	:	100,000,000 Shares (subject to the Over-allotment Option)
Number of Placing Shares	:	90,000,000 Shares (subject to the Over-allotment Option and re-allocation)
Number of Public Offer Shares	:	10,000,000 Shares (subject to re-allocation)
Offer Price	:	Not more than HK\$1.35 per Offer Share, plus brokerage fee of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.003% (payable in full on application in Hong Kong dollars and subject to refund) and expect to be not less than HK\$1.01 per Offer Share
Nominal value	:	HK\$0.01 each
Stock code	:	1143

Sole Bookrunner and Sponsor



招商證券(香港)有限公司  
CHINA MERCHANTS SECURITIES (HK) CO., LTD.

Joint Lead Managers



招商證券(香港)有限公司  
CHINA MERCHANTS SECURITIES (HK) CO., LTD.



Kingsway Group

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

A copy of this prospectus, having attached thereto the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies in Hong Kong" in Appendix VII to this prospectus, has been registered by the Registrar of Companies in Hong Kong as required under section 342C of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility as to the contents of this prospectus or any other documents referred to above.

The Offer Price is expected to be determined by the Price Determination Agreement between China Merchants Securities (for itself and on behalf of the Underwriters) and the Company on or before Thursday, 20 January 2011 or such later time as may be agreed between the parties, but in any event, no later than 9:00 p.m. (Hong Kong time) on Friday, 21 January 2011. If, for any reason, China Merchants Securities (for itself and on behalf of the Underwriters) and the Company are unable to reach an agreement on the Offer Price by 9:00 p.m. (Hong Kong time) on Friday, 21 January 2011, the Share Offer will not become unconditional and will lapse immediately. The Offer Price will fall within the Offer Price range stated in this prospectus unless otherwise announced, as explained below. Investors applying for the Offer Shares must pay the maximum Offer Price of HK\$1.35 per Offer Share together with brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.003%. China Merchants Securities (for itself and on behalf of the Underwriters) may, with the consent of the Company, reduce the number of Offer Shares and/or the indicative maximum Offer Price at any time on or prior to the morning of the last day for lodging applications under the Public Offer. In such a case, notice 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 Journal (in Chinese) not later than the morning of the day which is the last day for lodging applications under the Public Offer. Such notice will also be available at the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.telefieldgroup.com.hk](http://www.telefieldgroup.com.hk). If applications for Public Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Public Offer, then even if the Offer Price is so reduced, such applications cannot be subsequently withdrawn.

Pursuant to the force majeure provisions contained in the Public Offer Underwriting Agreement in respect of the Public Offer, China Merchants Securities (for itself and on behalf of the Public Offer Underwriters) has the right in certain circumstances, subject to its sole and absolute opinion (for itself and on behalf of the Public Offer Underwriters), to terminate the obligations of the Public Offer Underwriters under the Public Offer Underwriting Agreement at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (such date is currently expected to be on Thursday, 27 January 2011). Further details of the terms of the force majeure provisions are set out in the section headed "Underwriting" in this prospectus.

If, for any reason, the Offer Price is not agreed between China Merchants Securities (for itself and on behalf of the Underwriters) and the Company on or before Friday, 21 January 2011 or such later date as may be agreed by China Merchants Securities (for itself and on behalf of the Underwriters) and the Company, the Share Offer will not proceed and will lapse.

Prior to making an investment decision, prospective investors should consider carefully all of the information set out in this prospectus, including the risk factors set out in the section headed "Risk Factors" in this prospectus.

Prospective investors of the Offer Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreements by notice in writing to be given by the Joint Lead Managers (for themselves and on behalf of the Underwriters) upon the occurrence of any of the events set forth under the paragraph headed "Grounds for termination" under the section headed "Underwriting" in this prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

14 January 2011