CONTENTS

IMPORTANT NOTICE TO INVESTORS

This prospectus is issued by Billion Industrial Holdings Limited solely in connection with the Hong Kong Public Offering and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the Hong Kong Offer Shares offered by this prospectus pursuant to the Hong Kong Public Offering. This prospectus may not be used for the purpose of, and does not constitute, an offer or invitation in any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Offer Shares or the distribution of this prospectus in any jurisdiction other than Hong Kong.

You should rely only on the information contained in this prospectus and the Application Forms to make your investment decision. Our Company has not authorized anyone to provide you with information that is different from what is contained in this prospectus. Any information or representation not made in this prospectus must not be relied on by you as having been authorized by us, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners and Joint Lead Managers, any of the Underwriters, any of their respective directors, or any other person involved in the Global Offering.

Expected Timetable	j
Summary	1
Definitions	16
Glossary	27
Forward-looking Statements	30
Risk Factors	31
Waivers from Strict Compliance with the Listing Rules	53
Information about this Prospectus and the Share Offer	55
Directors and Parties Involved in the Share Offer	58
Corporate Information	62
Industry Overview	64
Regulations	78
History and Corporate Structure	85
Business	93
Relationship with Controlling Shareholders	133

CONTENTS

Connected Tran	saction	s	136
Directors and Se	enior M	Sanagement	145
Share Capital			152
Substantial Shar	reholde	ers	155
Financial Inform	nation		156
Future Plans an	d Use o	of Proceeds	199
Underwriting .			201
Structure of the	Globa	l Offering	211
How to Apply fo	or Hong	Kong Offer Shares	221
Appendices			
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 Companies 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