
IMPORTANT

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



Dragon Crown Group Holdings Limited

龍翔集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

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| Number of Offer Shares | : 275,000,000 (subject to the Over-allotment Option) |
| Number of Hong Kong Offer Shares | : 27,500,000 (subject to adjustment) |
| Number of International Placing Shares | : 247,500,000 (subject to adjustment and the Over-allotment Option) |
| Maximum Offer Price | : HK\$1.40 per Offer Share payable in full on application in Hong Kong dollars, subject to refund, plus brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005% |
| Nominal value | : HK\$0.10 each |
| Stock code | : 935 |

Sponsor



China Everbright Capital Limited

Sole Global Coordinator, Sole Bookrunner and Sole Lead Manager



China Everbright Securities (HK) Limited

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 in 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 in this prospectus.

A copy of this prospectus, having attached thereto the documents specified in the section headed "Documents delivered to the Registrar of Companies in Hong Kong and Available for Inspection" in Appendix VI to this prospectus, has been registered by the Registrar of Companies in Hong Kong as required by 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 for the contents in this prospectus or any other documents referred to above.

The Offer Price is expected to be fixed by agreement between the Sole Global Coordinator (for itself and on behalf of the Underwriters) and the Company on the Price Determination Date. The Price Determination Date is expected to be on or about Thursday, 2 June 2011 and, in any event, not later than Friday, 3 June 2011. The Offer Price will be not more than HK\$1.40 per Offer Share and is currently expected to be not less than HK\$1.0 per Offer Share unless otherwise announced. Investors applying for Hong Kong Offer Shares must pay, on application, the maximum Offer Price of HK\$1.40 for each Offer Share together with a brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined should be lower than HK\$1.40.

The Sole Global Coordinator (for itself and on behalf of the Underwriters) may, with the consent of the Company, reduce the number of Offer Shares being offered pursuant to the Global Offering and/or the indicative Offer Price range below that stated in this prospectus (which is HK\$1.0 to HK\$1.40 per Offer Share) at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offer. In such a case, notices of the reduction in the number of Offer Shares and/or the indicative Offer Price range will be published on the Company's website at www.dragoncrown.com and the Stock Exchange's website at www.hkexnews.hk not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offer. Further information is set forth in the sections headed "Structure of the Global Offering" and "How to Apply for the Hong Kong Offer Shares". If, for any reason, the Offer Price is not agreed between the Company and the Sole Global Coordinator (for itself and on behalf of the Underwriters) by Friday, 3 June 2011, the Global Offering (including the Hong Kong Public Offer) will not proceed and will lapse. In case of such lapse, the Company will, as soon as practicable following such lapse, publish a notice of lapse of the Hong Kong Public Offer in The Standard (in English) and the Hong Kong Economic Times (in Chinese), on the Stock Exchange's website at www.hkexnews.hk and on the Company's website at www.dragoncrown.com.

The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement to subscribe for, and to procure applicants for the subscription for, the Hong Kong Offer Shares, are subject to termination by the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. Such grounds are set out in the section entitled "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offer – Grounds for termination" in this prospectus. It is important that you refer to that section for further details.

The Offer Shares have not been and will not be registered under the US Securities Act or any state securities laws in the United States, and may not be offered, sold, pledged or transferred, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in accordance with any applicable U.S. State Securities Laws.

30 May 2011