
FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements, including, without limitation, words and expressions such as “expect,” “believe,” “plan,” “intend,” “estimate,” “project,” “anticipate,” “seek,” “may,” “will,” “would” and “could” or similar words or statements, in particular, in the sections entitled “Business” and “Financial Information” in this prospectus, in relation to future events, such as our future financial, business or other performance and development, the future development of our industry and the future development of the general economy of our key markets.

These statements are based on numerous assumptions regarding our present and future business strategy and the environment in which we will operate in the future. These forward-looking statements reflect our current views with respect to future events, are not a guarantee of future performance and are subject to risks, uncertainties and assumptions, including the risk factors described in this prospectus. These forward-looking statements include, without limitation, statements relating to:

- our business and operating strategies and our various measures to implement such strategies;
- our dividend distribution plans;
- our capital commitment plans;
- our operations and business prospects, including development plans for our existing and new businesses;
- the future competitive environment for the PRC women’s footwear industry;
- the regulatory environment as well as the general industry outlook for the PRC women’s footwear industry;
- future developments and trends in the PRC women’s footwear industry;
- the general economic trend in China and globally;
- exchange rate fluctuations and restrictions; and
- factors beyond our control such as catastrophic losses from fires, floods, windstorms, earthquakes, diseases or other adverse weather conditions or natural disasters.

We caution you that, subject to the requirements of applicable laws, rules and regulations, we do not have any obligation to update or otherwise revise the forward-looking statements in this prospectus, whether as a result of new information, future events or otherwise. As a result of these and other risks, uncertainties and assumptions, the events and circumstances discussed in these forward-looking statements may not occur in the way we expect, or at all. Accordingly, you should not place undue reliance on any forward-looking information in this prospectus. All forward-looking statements contained in this prospectus are qualified by reference to the cautionary statements set out in this section and should not be taken as representations by us that our plans and objectives will be achieved or that any event or circumstance subject to such forward-looking statements will occur or exist.

In this prospectus, statements of or references to the intentions of our Company or any of our Directors are made as at the date of this prospectus. Any such intentions may change in light of future developments.