CONTENTS

IMPORTANT NOTICE TO INVESTORS

This prospectus is issued by our Company solely in connection with the Public Offer and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the Public Offer Shares offered by this prospectus pursuant to the Public Offer. 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. The Offer Shares are offered for subscription or purchase solely on the basis of the information contained and the representations made in this prospectus. Our Company has not authorised 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 authorised by our Company, the Sponsor, any of the Joint Lead Managers and the Underwriters, any of their respective directors, or any other person involved in the Share Offer.

	Page
Expected timetable	i
Contents	iii
Summary	1
Definitions	12
Glossary of terms	19
Forward-looking statements	21
Risk factors	22
Information about this prospectus and the Share Offer	39
Directors and parties involved in the Share Offer	42
Corporate information	46
Industry overview	49
Regulatory framework	67
Corporate history, development and Reorganisation	76
Business	85
Relationship with Controlling Shareholders	125
Directors, senior management and staff	130
Interest discloseable under the SFO	137
Share capital	139
Financial information	141
Future plans and use of proceeds	193
Underwriting	194
Structure and conditions of the Share Offer	199
How to apply for Public Offer Shares	203

CONTENTS

			Page
Appendix I	-	Accountants' report	I-1
Appendix II	-	Unaudited pro forma financial information	II-1
Appendix III	-	Property valuation	III-1
Appendix IV	-	Summary of the constitution of our Company and the Cayman Islands company law	IV-1
Appendix V	-	Statutory and general information	V-1
Appendix VI	-	Documents delivered to the Registrar of Companies in Hong Kong and available for inspection	VI-1