

CONTENTS

	<i>Page</i>
Expected timetable	iii
Summary	1
Definitions	19
Glossary of technical terms	34
Directors	37
Corporate information	39
Parties involved	41
Letter from the Board	43
Letter from the Independent Financial Adviser	93
Forward-looking statements	132
Risk factors	134
Waiver from strict compliance with the Listing Rules	154
Industry overview	156
History and background of the Target Group	177
Business of the Target Group	189
Relationship with Controlling Shareholders	264
Directors and senior management of the Enlarged Group	277
Financial information of the Target Group	290
Share capital	355
Substantial shareholders	358

CONTENTS

	<i>Page</i>
Appendix I — Accountants’ Report on the Target Group	I-1
Appendix II — Financial information of the Group	II-1
Appendix III — Profit estimate of the Target Group	III-1
Appendix IV — Unaudited pro forma financial information of the Enlarged Group	IV-1
Appendix V — Letters from the reporting accountant of the Group and the Independent Financial Adviser on loss estimate of the Group, loss forecast of the Enlarged Group and the unaudited financial information of the Target Group	V-1
Appendix VI — Property valuation of the Enlarged Group	VI-1
Appendix VII — Summary of principal PRC legal and regulatory provisions ..	VII-1
Appendix VIII — Summary of the constitution of the Company and Cayman Islands Companies Law	VIII-1
Appendix IX — Statutory and general information	IX-1
Appendix X — Documents available for inspection	X-1
Notice of EGM	EGM-1