
INFORMATION ABOUT THIS PROSPECTUS AND THE PLACING

DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS

This Prospectus contains particulars given in compliance with the Hong Kong Companies Ordinance, the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and the GEM Listing Rules for the purposes of giving information to the public with regard to our Group. Our Directors collectively and individually accept full responsibility for the accuracy of the information contained in this Prospectus and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief:

1. the information contained in this Prospectus is accurate and complete in all material respects and not misleading;
2. there are no other matters the omission of which would make any statement in this Prospectus misleading; and
3. all opinions expressed in this Prospectus have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

Printed copies of this Prospectus are available, for information purposes only, at the following offices during normal office hours from 9:00 a.m. to 5:00 p.m. from 29 September 2009 up to and including 8 October 2009:

- Evolution Watterson at 5th Floor, 8 Queen's Road Central, Hong Kong;
- Cheong Lee Securities Limited at Room 1106, 11/F, Mass Mutual Tower, 38 Gloucester Road, Wanchai, Hong Kong;
- China Merchants Securities (HK) Co., Limited at 48/F, One Exchange Square, Central, Hong Kong;
- Partners Capital Securities Limited at Unit 3905, 39th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong; and
- TSC Capital Limited at Room 2803, 28/F Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong.

PLACING SHARES ARE FULLY UNDERWRITTEN

The listing of the Shares on the Stock Exchange is sponsored by Evolution Watterson. The Placing Shares are fully underwritten by the Underwriters pursuant to the Underwriting Agreement. Further details about the Underwriters and the underwriting arrangements are contained in the section headed "Underwriting" in this Prospectus.

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RESTRICTIONS ON OFFERS AND SALE OF SHARES

Each person acquiring the Placing Shares will be required to confirm, or be deemed by his acquisition of Placing Shares to confirm, that he is aware of the restrictions on offers and sales of the Placing Shares described in this Prospectus.

No action has been taken in any jurisdiction other than Hong Kong to permit the offering of the Placing Shares or the general distribution of this Prospectus. Accordingly, this Prospectus may not be used for the purposes of, and does not constitute, an offer or invitation in any jurisdiction or in any circumstances in which such an offer or invitation is not authorized or to any person to whom it is unlawful to make such an offer or invitation.

The Placing Shares are offered solely on the basis of the information contained and representations made in this Prospectus. No person is authorized in connection with the Placing to give any information, or to make any representation, not contained in this Prospectus, and any information or representation not contained in this Prospectus must not be relied upon as having been authorized by our Company, the Underwriters, any of their respective directors or any other persons or parties involved in the Placing.

APPLICATION FOR LISTING ON GEM

Application has been made to the Listing Division for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Capitalization Issue and the Placing and upon the exercise of options which may be granted under the Share Option Scheme up to 10% of the issued share capital of our Company upon Listing.

Save as disclosed herein, no part of the share or loan capital of our Company is listed on or dealt in on any other stock exchange and no such listing or permission to list is being or is proposed to be sought in the near future.

Under section 44B(1) of the Hong Kong Companies Ordinance, if the permission for the Shares offered under this Prospectus to be listed on GEM has been refused before the expiration of three weeks from the date of the closing of the Placing or such longer period not exceeding six weeks as may, within the said three weeks, be notified to the Company for permission by or on behalf of the Listing Division, then any allotment made on an application in pursuance of this Prospectus shall, whenever made, be void.

Pursuant to Rule 11.23(7) of the GEM Listing Rules, at the time of listing and at all times thereafter, the Company must maintain the “minimum prescribed percentage” of 25% of the issued share capital of the Company in the hands of the public.

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PROFESSIONAL TAX ADVICE RECOMMENDED

Potential applicants for the Placing Shares are recommended to consult their professional advisers if they are in doubt as to the taxation implications of the subscription for, holding, purchase, disposal of or dealing in, the Shares or exercising their rights thereunder. It is emphasized that none of our Company, our Directors, the Sponsor, the Lead Manager and the Underwriters, their respective directors, agents or advisers or any other persons involved in the Placing accepts responsibility for any tax effects on, or liabilities of, any person resulting from the subscription for, holding, purchase, disposal of or dealing in, the Shares or exercising their rights thereunder.

STAMP DUTY

All the Placing Shares will be registered on the Hong Kong branch register of members of our Company in Hong Kong in order to enable them to be traded on GEM. Only Shares registered on our branch register of members maintained in Hong Kong may be traded on GEM. Dealings in the Shares registered on our branch register of members maintained in Hong Kong will be subject to Hong Kong stamp duty.

SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS

Subject to the approval of the listing of, and permission to deal in, the Shares in issue and to be issued on GEM and the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or, under contingent situation, any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS. If investors are unsure about the details of CCASS settlement arrangement and how such arrangements will affect their rights and interests, they should seek the advice of their stockbroker or other professional adviser.

STRUCTURE AND CONDITIONS OF THE PLACING

Details of the structure of the Placing, including its conditions, are set out in the section headed "Structure and Conditions of the Placing" in this Prospectus.

COMMENCEMENT OF DEALING IN THE SHARES

Dealing in the Shares on GEM is expected to commence on Thursday, 8 October 2009. Shares will be traded in board lot of 8,000 Shares each.