

IMPORTANT

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



C CHENG HOLDINGS LIMITED

思城控股有限公司

(incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

Number of Placing Shares	:	45,000,000 Shares (subject to the Offer Size Adjustment Option)
Placing Price	:	Not more than HK\$0.9 per Placing Share and expected to be not less than HK\$0.7 per Placing Share (payable in full upon application in Hong Kong dollars, plus brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.003%)
Nominal value	:	HK\$0.01 each
Stock code	:	8320

Sole Sponsor



光大證券

EBS INTERNATIONAL

China Everbright Capital Limited

Sole Bookrunner and Sole Lead Manager



光大證券

EBS INTERNATIONAL

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 of 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 of this prospectus.

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

The Placing Price is expected to be determined by the Price Determination Agreement between the Sole Lead Manager and our Company on or before Wednesday, 18 December 2013. If, for any reason, the Sole Lead Manager and our Company are unable to reach an agreement on the Placing Price by 9:00 p.m. (Hong Kong time) on Wednesday, 18 December 2013, the Placing will not become unconditional and will lapse immediately. The Placing Price will fall within the Placing Price range stated in this prospectus unless otherwise announced, as explained below. Investors applying for Placing Shares must pay the maximum Placing Price of HK\$0.9 per Placing Share together with brokerage of 1%, Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.003%. The Sole Lead Manager may, with the consent of our Company, reduce the indicative Placing Price range below that as stated in this prospectus (which is HK\$0.7 per Placing Share to HK\$0.9 per Placing Share) at any time on or prior to the morning of the last day for lodging applications under the Placing. In such a case, notice of the reduction in the indicative Placing Price range will be available on the GEM website at www.hkgem.com and the website of our Company at www.cchengholdings.com. If applications for Placing Shares have been submitted prior to the day which is the last day for lodging applications under the Placing, then even if the Placing Price is so reduced such applications cannot be subsequently withdrawn.

If, for any reason, the Placing Price is not agreed between the Sole Lead Manager and our Company on or before Wednesday, 18 December 2013 or such later date as may be agreed by the Sole Lead Manager and our Company, the Placing will not proceed and will lapse.

Prior to making an investment decision, prospective investors should consider carefully all of the information set out in this prospectus, including the risk factors set out in the section headed "Risk Factors" in this prospectus.

Prospective investors of the Placing Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by notice in writing to be given by the Sole Lead Manager upon the occurrence of any of the events set forth in the section headed "Underwriting — Underwriting Arrangements, Commissions and Expenses — Grounds for Termination" in this prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. It is important that prospective investors refer to that section for further details.

16 December 2013