
CONTENTS

You should rely only on the information contained in this prospectus to make your investment decision. The Company, the Sponsor, the Bookrunner (also in its capacity as the Underwriter) and the Co-Managers have not authorised any persons to provide you with information that is different from what is contained in this prospectus. Any information or representation not made nor contained in this prospectus must not be relied on by you as having been authorised by the Company, the Sponsor, the Bookrunner (also in its capacity as the Underwriter), the Co-Managers, any of their respective directors or affiliates of any of them, or any other persons or parties involved in the Placing. The contents on the Company's website at www.kpa-bm.com.hk do not form part of this prospectus.

	<i>Page</i>
CHARACTERISTICS OF GEM	i
EXPECTED TIMETABLE	ii
CONTENTS	iii
SUMMARY	1
DEFINITIONS	13
GLOSSARY OF TECHNICAL TERMS	21
FORWARD-LOOKING STATEMENTS	22
RISK FACTORS	23
WAIVER FROM STRICT COMPLIANCE WITH THE GEM LISTING RULES	36
INFORMATION ABOUT THIS PROSPECTUS AND THE PLACING	37
DIRECTORS AND PARTIES INVOLVED IN THE PLACING	40
CORPORATE INFORMATION	44
INDUSTRY OVERVIEW	47
REGULATORY OVERVIEW	63
HISTORY, REORGANISATION AND CORPORATE STRUCTURE	84
BUSINESS	96
CONNECTED TRANSACTIONS	171
DIRECTORS AND SENIOR MANAGEMENT	178

CONTENTS

	<i>Page</i>
RELATIONSHIP WITH THE CONTROLLING SHAREHOLDERS	188
SUBSTANTIAL SHAREHOLDERS	199
SHARE CAPITAL	201
FINANCIAL INFORMATION	203
STATEMENT OF BUSINESS OBJECTIVES AND USE OF PROCEEDS	260
UNDERWRITING	265
STRUCTURE AND CONDITIONS OF THE PLACING	272
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 THE COMPANY AND CAYMAN ISLANDS COMPANY LAW	IV-1
APPENDIX V — STATUTORY AND GENERAL INFORMATION	V-1
APPENDIX VI — DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES AND AVAILABLE FOR INSPECTION	VI-1