

DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS

This prospectus includes particulars given in compliance with the Companies Ordinance, the Securities and Futures (Stock Market Listing) Rules (Subsidiary Legislation V of Chapter 571 of the Laws of Hong Kong) and the Listing Rules for the purpose of giving information to the public with regard to our Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this prospectus. The Directors confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this prospectus misleading.

The Offer Shares are offered solely on the basis of the information contained and the representations made in this prospectus and the related application forms. No person is authorised in connection with the Share Offer to give any information or to make any representation not contained in this prospectus or the related application forms, and any information or representation not contained in this prospectus or the related application forms must not be relied upon as having been authorised by our Company, the Joint Sponsors, the Lead Manager, the Underwriters or any of their respective directors or any other persons involved in the Share Offer.

OFFER SHARES ARE FULLY UNDERWRITTEN

This prospectus is published in connection with the Share Offer, and together with the related application forms, set out the terms and conditions of the Share Offer.

The Share Offer is sponsored by the Joint Sponsors and managed by the Lead Manager. The Offer Shares are fully underwritten by the Underwriters under the Underwriting Agreement. Information relating to the underwriting arrangements is set out in the section headed "Underwriting" in this prospectus.

OFFER SHARES TO BE OFFERED IN CERTAIN JURISDICTIONS ONLY

No action has been taken to permit any offering of the Offer Shares or the distribution of this prospectus and the related application forms publicly in any jurisdiction other than Hong Kong. The distribution of this prospectus and the related application forms and the offering or sale of the Offer Shares in certain jurisdictions are restricted by law. Accordingly, this prospectus and the related application forms should not be used for the purpose of, and does not constitute, an offer or invitation nor are they calculated to invite or solicit offers in any jurisdiction or in any circumstances in which such offer or invitation is not authorised, or to any person to whom it is unlawful to make such offer or invitation.

Each person acquiring the Offer Shares will be required, and is deemed by his acquisition of the Offer Shares, to confirm that he is aware of the restrictions on offers of the Offer Shares described in this prospectus and that he is not acquiring, and has not been offered any Offer Shares in circumstances that contravene any such restrictions.

INFORMATION ABOUT THIS PROSPECTUS AND THE SHARE OFFER

The following information is provided for guidance only. Prospective applicants for Offer Shares should consult their financial and legal advisers to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Prospective applicants for the Offer Shares should inform themselves as to the relevant requirements of any applicable exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile.

Hong Kong

This prospectus has been registered with the Registrar of Companies in Hong Kong. Accordingly, this prospectus may be issued, circulated or distributed in Hong Kong, and the Offer Shares under the Share Offer may be offered for subscription to members of the public in Hong Kong. In addition, advertisements may be made offering or calling attention to an offer or intended offer of the Offer Shares to the public in Hong Kong.

The United States

This prospectus has not been and will not be registered or published in the United States, its territories, possessions or areas subject to its jurisdiction under the United States Securities Act 1933 (as amended) (the “United States Securities Act”), and the Offer Shares should not be offered, sold or delivered in the United States or to, or for the benefit of, any United States persons (as defined in Regulation S of the United States Securities Act) except in certain transactions which are exempted from the registration requirements of the United States Securities Act.

The United Kingdom

This prospectus has not been approved by an authorised person in the United Kingdom and has not been registered with the Registrar of Companies in the United Kingdom. The Offer Shares may not be offered or sold in the United Kingdom and, prior to the expiry of a period of six months from the latest date of the issue of the Offer Shares, the Offer Shares may not be offered or sold to any persons in the United Kingdom except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses, or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom within the meaning of the Public Offers of Securities Regulations 1995 (as amended) and where applicable provisions of the Financial Services and Markets Act 2000 (the “FSMA”) have been complied with. In addition, no person may communicate or cause to be communicated to any person in the United Kingdom any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any Offer Shares except in circumstances in which the restriction in section 21(1) of the FSMA does not apply.

Japan

It is expected that a public offering without a listing of the Offer Shares will be made in Japan. The Offer Shares may not be offered or sold, directly or indirectly, in Japan or to, or for the account of, any resident of Japan, except pursuant to any exemption from the registration requirements of the Securities and Exchange Law of Japan and otherwise in compliance with applicable provisions of Japanese law. As used in this paragraph, “resident of Japan ” means any person residing in Japan, including any corporation or other entity organised under the laws of Japan.

Singapore

This prospectus has not been, and will not be, registered as a prospectus with the Monetary Authority of Singapore. The Offer Shares may not be offered or sold, nor be made the subject of an invitation for subscription or purchase and this prospectus and any document or other material relating to the Offer Shares may not be circulated or distributed, either directly or indirectly, to the public or any member of the public in Singapore other than (i) to an institutional investor or other person specified in Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”), (ii) to a sophisticated investor, and in accordance with the conditions, specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

PRC

This prospectus does not constitute a public offer of the Offer Shares, whether by way of sale or subscription, in the PRC. The Offer Shares are not being offered and may not be offered or sold, directly or indirectly, in the PRC to or for the benefit of, legal or natural persons of the PRC. According to the laws and regulatory requirements of the PRC, the Offer Shares may, subject to the laws and regulations of the relevant jurisdictions, only be offered or sold to non-PRC natural or legal persons in Taiwan, Hong Kong or Macau or any country other than the PRC, whether by means of a prospectus or otherwise.

Cayman Islands

No offer of the Offer Shares may be made to members of the public in the Cayman Islands.

INFORMATION ABOUT THIS PROSPECTUS AND THE SHARE OFFER

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

Application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in this prospectus.

No part of the share capital or loan capital of our Group is listed or dealt in on the Growth Enterprise Market of the Stock Exchange or on any other stock exchange. At present, our Company is not seeking or proposing to seek a listing of or permission to deal in the Shares on the Growth Enterprise Market of the Stock Exchange or on any other stock exchange.

REGISTRATION AND STAMP DUTY

All the Offer Shares will be registered on the branch register of members of our Company maintained in Hong Kong by our branch share registrar and transfer office, Tricor Investor Services Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong. Our Company's principal register of members will be maintained by our principal share registrar and transfer office, Butterfield Bank (Cayman) Limited in the Cayman Islands. Only Shares registered on our Company's branch register of members maintained in Hong Kong may be traded on the Stock Exchange. Dealings in the Shares registered on the branch register of members of our Company will therefore be subject to Hong Kong stamp duty.

PROFESSIONAL TAX ADVICE RECOMMENDED

If you are in doubt as to the taxation implications of the subscription for, purchase, holding, disposal of, dealing in, or the exercise of any rights in relation to the Offer Shares, you should consult an expert.

Our Group, the Joint Sponsors, the Lead Manager, the Underwriters and any of their respective directors, agents or advisers or any other person involved in the Share Offer do not accept responsibility for any tax effects on, or liabilities of, any persons resulting from the subscription for, purchase, holding, disposal of, dealing in, or the exercise of any rights in relation to the Offer Shares.

PROCEDURE FOR APPLICATION FOR THE PUBLIC OFFER SHARES

The procedure for applying for the Public Offer Shares is set out under the section headed "How to apply for the Public Offer Shares" of this prospectus and on the related application forms.

STRUCTURE OF THE SHARE OFFER

Details of the structure of the Share Offer, including its conditions, are set out under the section headed "Structure of the Share Offer" in this prospectus.