

## **INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING**

### **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 and the Listing Rules for the purposes of giving information to the public with regard to the Group. The 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 there are no other facts the omission of which would make any statement in this prospectus misleading.

### **UNDERWRITING**

This prospectus is published solely in connection with the Hong Kong Public Offer. For applicants under the Hong Kong Public Offer, this prospectus and the related Application Forms contain the terms and conditions of the Hong Kong Public Offer.

The Listing is sponsored by BNP Paribas as sponsor. Pursuant to the Hong Kong Underwriting Agreement, the Hong Kong Public Offer is fully underwritten by the Hong Kong Underwriters. The International Underwriting Agreement relating to the International Placing is expected to be entered into on the Price Determination Date, subject to determination of the pricing of the Offer Shares. If for any reason, the Offer Price is not agreed among the Company, the Selling Shareholders and the Global Coordinator (on behalf of the Underwriters) by 26 January 2008, the Global Offering (including the Hong Kong Public Offer) will not proceed and will lapse. Further details about the Underwriters and the underwriting arrangements are contained in the section headed "Underwriting" in this prospectus.

### **SELLING RESTRICTIONS**

No action has been taken to permit a public offer of the Offer Shares or the general distribution of this prospectus and/or the related Application Forms in any jurisdiction other than Hong Kong. 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 authorised or to any person to whom it is unlawful to make such an offer or invitation.

The Offer Shares are offered for subscription and sale solely on the basis of the information contained and representations made in this prospectus and the Application Forms. No person is authorised in connection with the Global Offering 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 authorised by the Company, the Underwriters, any of their respective directors or any other persons or parties involved in the Global Offering.

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 GLOBAL OFFERING

The following information is provided for guidance only. Prospective applicants for Offer Shares should consult their financial advisors and take legal advice, as appropriate, 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 legal requirements of applying for the Offer Shares and any applicable exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile.

### **Cayman Islands**

The Shares may not be offered or sold, directly or indirectly, to the public in the Cayman Islands.

### **Italy**

This prospectus has not been and will not be filed with or approved by the Italian securities market regulator (*Commissione Nazionale per le Società e la Borsa* – the “CONSOB”), pursuant to Legislative Decree No. 58 of 24 February 1998 (as amended, the “Finance Law”) and to CONSOB Regulation No. 11971 of 14 May 1999 (as amended, the “Issuers Regulation”). Accordingly, this prospectus or any other document relating to the Offer Shares may not be distributed, made available or advertised in Italy, nor may the Offer Shares be offered, purchased, sold, promoted, advertised or delivered, directly or indirectly, to the public other than (i) to “Professional Investors” (such being the persons and entities as defined pursuant to Article 2(1)(e) of the EU Directive 71/2003, the “Prospectus Directive”), pursuant to Article 100 of the Finance Law; (ii) to prospective investors where the offer of the Offer Shares is subject to a minimum investment requirement of Euro 50,000 or to a maximum, in Italy, of 100 investors, pursuant to Article 100 of the Finance Law and Article 33 of the Issuers Regulation; or otherwise in reliance on a total exemption from the investment solicitation rules pursuant to, and in compliance with the conditions set forth by Article 100 of the Finance Law or Article 33 of the Issuers Regulation, or by any applicable exemption; and provided that any such offer, sale, promotion, advertising or delivery of the Offer Shares or distribution of this prospectus, or any part thereof, or of any other document or material relating to the Offer Shares in Italy is made: (a) by investment firms, banks or financial intermediaries enrolled in the special register provided for in Article 107 of Legislative Decree no. 385 of 1 September 1993, as amended (the “Banking Law Consolidated Act”), to the extent duly authorised to engage in the placement and/or underwriting of financial instruments in Italy in accordance with the relevant provisions of the Finance Law and in compliance with the relevant implementing regulations or (b) by foreign banks or financial institutions (the controlling shareholding of which is owned by one or more banks located in the same EU Member State) authorised to place and distribute securities in Italy pursuant to Articles 15, 16 and 18 of the Banking Law Consolidated Act; (c) in each case in compliance with any relevant limitations or procedural requirements the Bank of Italy or CONSOB or any other competent authority may impose upon the offer or sale of the Offer Shares”.

## INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

### Singapore

This prospectus has not been and will not be lodged with and registered as a prospectus with the Monetary Authority of Singapore (*MAS*) in Singapore as a prospectus and the Global Offering is made pursuant to exemptions invoked under Subdivision 4, Division 1, of Part XIII, in particular sections 274 and 275 of the Securities and Futures Act (Chapter 289, 2002 Rev Ed) of Singapore (*SFA*). Accordingly, this prospectus and any other document or material in connection with the Global Offering may not be issued, circulated or distributed, either directly or indirectly, in Singapore, nor may any of the Offer Shares be offered for subscription or for purchase, either directly or indirectly, nor may an invitation or offer to subscribe for or purchase any Offer Shares be made, whether directly or indirectly to any person in Singapore other than (i) pursuant to, and in accordance with the conditions of, an exemption invoked under Subdivision 4, Division 1, of Part XIII, in particular section 274 and section 275 of the SFA and to persons to whom the Offer Shares may be offered or sold under such exemptions (ii) pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA (including any re-sale restrictions under section 276 of the SFA).

### The Netherlands

No offer of the Offer Shares has been or will be made to the public in the Netherlands prior to the publication of a prospectus in relation to the Offer Shares which has been approved by the Dutch Authority for the Financial Markets (*Autoriteit Financiële Markten*) or has been approved by the competent authority in another member state of the European Economic Area which has implemented the Prospectus Directive and notified the Dutch Authority for the Financial Markets, except that an offer of the Offer Shares may be made to the public in the Netherlands at any time:

- (a) to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities;
- (b) to any legal entity which has two or more of (i) an average of at least 250 employees during the last financial year; (ii) a total balance sheet of more than Euro 43,000,000 and (iii) an annual net turnover of more than Euro 50,000,000, as shown in its last annual or consolidated accounts; or
- (c) in any other circumstances which do not require the publication by the issuer of a prospectus pursuant to Article 3 sub 2 of the Prospectus Directive.

For the purposes of this provision, the expression an “offer of the Offer Shares to the public” in relation to any Offer Shares in the Netherlands means making a sufficiently determined offer to more than one person to conclude a contract to purchase, subscribe for or otherwise acquire the Offer Shares, or issuing an invitation to make an offer on such Offer Shares, and the expression Prospectus Directive means Directive 2003/71/EC and includes any relevant implementing measure in the Netherlands.

If the Offer Shares are offered in the Netherlands upon reliance of Article 3 sub 2(a) of the Prospectus Directive, then “qualified investors” shall have the meaning of “qualified investor (*gekwalificeerde belegger*)” as defined in the Dutch Financial Supervision Act (*Wet op het financieel toezicht*).

## INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

### France

The Offer Shares may not be offered or sold, directly or indirectly, and copies of this prospectus or any other documents or materials relating to the Global Offering may not be distributed or caused to be distributed, directly or indirectly, in France except to qualified investors (*investisseurs qualifiés*) other than individuals acting for their own account, as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French *Code Monétaire et Financier*, or otherwise in circumstances which have not resulted and will not result in a public offering (*appel public a l'épargne*) in France as defined in Article L.411-1 of the French *Code Monétaire et Financier*. In accordance with Article 211-4 of the General Regulations (*Règlement Général*) of the French *Autorité des Marchés Financiers*, such qualified investors (*investisseurs qualifiés*) are informed that: (i) this prospectus has not been and will not be submitted to the clearance procedures of the French *Autorité des Marchés Financiers*; (ii) they can only participate in the offering for their own account and in accordance with the conditions set out in Articles D.411-1, D.411-2, D.734-1, D.744-1, D.754-1 and D.764-1 of the French *Code Monétaire et Financier*; and (iii) the direct or indirect resale to the public in France of the Offer Shares can only be made in accordance with Articles L.411-1, L.411-2, L.412-1 and L.621-8 to L.621-8-3 of the French *Code Monétaire et Financier*.

### United Kingdom

This prospectus has not been approved under section 21 of the Financial Services and Markets Act 2000 ("FSMA") by a person authorised under the FSMA in the United Kingdom. This prospectus is being distributed in the United Kingdom only to, and is directed only at, (i) investment professionals, as defined in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion Order) 2005 (the "FSMA Order"), and (ii) persons falling within Article 49 of the FSMA Order (all such persons together being referred to as "relevant persons"). This prospectus must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this prospectus relates is available only to relevant persons and will be engaged in only with relevant persons. Persons of any description, including those who do not have professional experience in matters relating to investments should return this document to the Global Coordinator and take no further action.

The Offer Shares may not be offered or sold in the United Kingdom except to persons who are qualified investors within the meaning of section 86 of the FSMA as amended by the Prospectus Regulations 2005 or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom for the purposes of the FSMA or the Prospectus Regulations 2005.

In addition, no person may issue or pass on to any person in the United Kingdom any documents received by him in connection with the issue or sale of any Offer Shares or communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in relation to the Offer Shares unless the recipient is a relevant person.

### **European Economic Area**

In relation to each member state of the European Economic Area which has implemented the Prospectus Directive 2003/71/EC (“Prospectus Directive”) (each a “Relevant Member State”), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the “Relevant Implementation Date”), the Offer Shares have not been and will not be offered to the public in that Relevant Member State prior to the publication of a prospectus in relation to the Offer Shares which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive and any relevant implementing measures in the Relevant Member State, except for the Offer Shares that have been or will be offered to the public, with effect from and including the Relevant Implementation Date, in that Relevant Member State at any time: (a) to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to invest in securities; (b) to any other legal entity which has two or more of (i) an average of at least 250 employees during the last financial year, (ii) a total balance sheet of more than Euro 43,000,000 and (iii) an annual net turnover of more than Euro 50,000,000, as shown in its last annual or combined accounts; or (c) in any other circumstances which do not require the publication of a prospectus under article 3 of the Prospectus Directive. The expression “offered to the public” in relation to the Offer Shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Offer Shares so as to enable an investor to decide to purchase or subscribe for the Offer Shares so as to enable an investor to decide to purchase or subscribe for the Offer Shares, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive.

### **Japan**

The Offer Shares which are being offered hereby have not been or will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948, as amended, the “FIEL”). None of the Offer Shares may be offered, re-offered, sold or re-sold, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan, except: (i) in compliance with the registration requirements of the FIEL or pursuant to any exemption available from such registration requirements; and (ii) in compliance with any other applicable requirements of Japanese law, regulations and ministerial guidelines. Such other applicable requirements may include (a) the reporting or other regulations under the Foreign Exchange and Foreign Trade Law of Japan (Law No. 228 of 1949, as amended) and the regulations promulgated thereunder, (b) restrictions on transferability under the FIEL, and (c) regulations of the Japan Securities Dealers Association. As used in this paragraph, a “resident of Japan” means any individual residing in Japan and business offices in Japan, including any corporation or other entity established under the laws of Japan.

## INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING

### United States

The Offer Shares have not been and will not be registered under the US Securities Act or with any securities regulatory authority of any state or territory of the United States and, accordingly, may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of, US Persons, except in the United States to QIBs in reliance on Rule 144A or outside the United States pursuant to Regulation S.

The Offer Shares are being offered and sold outside the United States to non-US Persons pursuant to Regulation S and within the United States to QIBs in reliance on Rule 144A. In addition, until 40 days after the later of the commencement of the Global Offering and the date of closing of the Global Offering, an offer or sale of the Offer Shares within the United States by any dealer (whether or not participating in the Global Offering) may violate the registration requirements of the US Securities Act if such offer or sale is made otherwise than in accordance with Rule 144A. Terms used above have the meanings set forth in Regulation S and Rule 144A.

Neither the US Securities and Exchange Commission nor any state securities commission in the United States nor any other US regulatory authority has approved or disapproved of the Offer Shares or passed upon or endorsed the merits of the Global Offering or the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offence in the United States.

### Taiwan

The Offer Shares have not been and will not be registered with the Securities and Futures Bureau of Taiwan and are not being offered or sold and may not be offered or sold, directly or indirectly, in Taiwan otherwise to, or for the benefit of, any resident of Taiwan, except (a) pursuant to the requirements of the securities related laws and regulations in Taiwan and (b) in compliance with any other applicable requirements of Taiwanese laws.

### PRC

This prospectus may not be circulated or distributed in the PRC and the Offer Shares may not be offered or sold directly or indirectly to any resident of the PRC, or offered or sold to any person for re-offering or re-sale directly or indirectly to any resident of China except pursuant to applicable PRC laws and regulations.

## **INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING**

### **APPLICATION FOR LISTING ON THE STOCK EXCHANGE**

Application has been made to the Listing Committee for the listing of, and permission to deal in, Shares in issue and to be issued as mentioned in this prospectus (including Shares to be issued pursuant to the Capitalisation Issue and Shares which may fall to be issued upon the exercise of any options that may be granted under the Share Option Scheme).

Save as disclosed in this prospectus, no part of the share or loan capital of the 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 Companies Ordinance, any allotment made in respect of any application will be invalid if the listing of, and permission to deal in, the Offer Shares on the Stock Exchange is refused before the expiration of three weeks from the date of the closing of the Application Lists, or such longer period (not exceeding six weeks) as may, within the said three weeks, be notified to the Company by the Stock Exchange.

### **HONG KONG SHARE REGISTER AND STAMP DUTY**

All Offer Shares will be registered on the Company's branch register of members to be maintained in Hong Kong by the Hong Kong Branch Share Registrar. The Company's principal register of members will be maintained by the Principal Share Registrar in the Cayman Islands.

Dealings in the Shares registered in the Hong Kong Branch Share Registrar in Hong Kong will be subject to Hong Kong stamp duty.

Unless determined otherwise by the Company, dividends payable in Hong Kong dollars in respect of Shares will be paid to the Shareholders listed on the Hong Kong Branch Share Registrar, by ordinary post, at the shareholders' risk, to the registered address of each Shareholder, or if joint Shareholders, to the first-named therein in accordance with the Articles.

### **SHARES WILL BE ELIGIBLE FOR ADMISSION INTO CCASS**

Subject to the granting of listing of, and permission to deal in, the Shares on the Stock Exchange and the Company's 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 date of commencement of dealings in the Shares on the Stock Exchange or any other date as HKSCC chooses. Settlement of transaction 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.

## **INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING**

### **PROFESSIONAL TAX ADVICE RECOMMENDED**

Applicants for the Offer Shares are recommended to consult their professional advisors if they are in any doubt as to the taxation implications of holding and dealing in the Shares. It is emphasised that none of the Group, the Underwriters, the Sponsor, any of their respective directors, agents or advisors or any other person involved in the Global Offering accepts responsibility for any tax effects or liabilities of holders of Shares resulting from the subscription, purchase, holding or disposal of Shares.

### **OVER-ALLOTMENT AND STABILISATION**

In connection with the Global Offering, the Global Coordinator or any person acting for it may over-allot or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Global Coordinator or any person acting for it to do this. Such stabilisation action, if taken, may be discontinued at any time and is required to be brought to an end after a limited period.

In connection with the Global Offering, the Selling Shareholders (other than Mr. TAN, WWIC and Novus Capital) intend to grant to the Global Coordinator the Over-allotment Option, which will be exercisable in full or in part by the Global Coordinator no later than 30 days after from 24 January 2008, namely the last day for lodging of applications under the Hong Kong Public Offer. Pursuant to the Over-allotment Option, the Selling Shareholders (other than Mr. TAN, WWIC and Novus Capital) may be required to sell at the Offer Price up to an aggregate of 63,399,000 additional Shares, representing approximately 15% of the total number of Shares initially available under the Global Offering, to cover over-allocations in the International Placing and/or the obligations of the Global Coordinator to return securities under the Stock Borrowing Agreement.

Further details with respect to stabilisation and the Over-allotment Option are set out in the subsection headed "Over-allotment Option and stabilisation" under the section headed "Structure and Conditions of the Global Offering" of this prospectus. An announcement will be made by the Company to the public within seven days after the end of the stabilising period as required under the Securities and Futures (Price Stabilising) Rules.

### **PROCEDURES FOR APPLICATION FOR SHARES**

The procedures for applying for the Hong Kong Offer Shares are set out in the section headed "How to Apply for the Hong Kong Offer Shares" of this prospectus and on the relevant applications forms.

### **STRUCTURE AND CONDITIONS OF THE GLOBAL OFFERING**

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