
INFORMATION ABOUT THIS PROSPECTUS AND THE INTERNATIONAL 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 (Chapter 571V of the Laws of Hong Kong), as amended and supplemented from time to time, and the Listing Rules for the purpose of giving information to the public with regard to us. 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, there are no other facts the omission of which would make any statement in this prospectus misleading.

UNDERWRITING

This prospectus is issued solely in connection with the Hong Kong Public Offering, which forms part of the International Offering. The International Offering comprises the International Placing and the Hong Kong Public Offering. The listing of the Offer Shares being offered pursuant to the International Offering is jointly sponsored by Citi and Macquarie (in alphabetical order), which are also acting as Joint Global Coordinators, Bookrunners and Lead Managers of the International Offering.

The Offer Shares are not qualified for sale in Canada and may not be offered and sold in Canada or to persons ordinarily resident in Canada, directly or indirectly, on behalf of the Company. Any offering of Shares in Canada may only occur pursuant to the Canadian Offering described in "Canadian Offering."

The International Placing will be fully underwritten by the International Underwriters pursuant to the International Underwriting Agreement, which is expected to be entered into on the Price Determination Date, and the Hong Kong Public Offering is fully underwritten by the Hong Kong Underwriters pursuant to the Hong Kong Underwriting Agreement and is subject to the Company and the Joint Global Coordinators, on behalf of the Underwriters, agreeing on the Offer Price. Information relating to the underwriting arrangements is set out in the section headed "Underwriting" in this prospectus. For applications under the Hong Kong Public Offering, this prospectus and the Application Forms set out the terms and conditions of the Hong Kong Public Offering.

DETERMINATION OF THE OFFER PRICE

The Offer Shares are being offered at the Offer Price, which is expected to be determined by the Joint Global Coordinators, on behalf of the Underwriters, and our Company on or around January 22, 2010, but in any event not later than January 27, 2010. If, for any reason, the Joint Global Coordinators, on behalf of the Underwriters, and our Company are unable to reach agreement on the Offer Price, the International Offering will not become unconditional and will lapse.

The Offer Price will be determined by reference to, among other factors, the closing price of the Shares on the TSX on the last trading day before the Price Determination Date. The Offer Price will not exceed the lesser of (i) an amount equal to the Hong Kong dollar equivalent of C\$17.00 as calculated using the last published Bank of Canada noon buying rate before the signing of the Price Determination Agreement, and (ii) the maximum Offer Price of HK\$133.50.

RESTRICTIONS ON SALE OF THE OFFER SHARES AND THE USE OF THIS PROSPECTUS

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

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No action has been taken to permit a public offering of the Offer Shares or the distribution of this prospectus and/or the Application Forms in any jurisdiction other than Hong Kong (although a discretionary exemption order has been obtained from the British Columbia Securities Commission, to permit the Offer Shares to be freely traded through the facilities of the TSX). Accordingly, and without limitation to the following, this prospectus and/or Application Forms may not be used for the purpose of, and does/do not constitute, an offer or invitation, nor is it/are they circulated 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 an offer or invitation.

The Offer Shares are offered solely on the basis of the information contained and representations made in this prospectus. No person is authorised to provide any information in connection with the International Offering or to make any representation not contained in this prospectus, and any information or representation not contained in this prospectus must not be relied on as having been authorised by us, the Joint Global Coordinators, the Joint Bookrunners, the Joint Sponsors, the Joint Lead Managers, the Underwriters, any of their respective directors, agents, employees, advisors or affiliates or any other person or party involved in the International Offering.

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, including but not limited to any restrictions on offers and sales of the Offer Shares described in this prospectus. Prospective applicants for the Offer Shares should inform themselves as to the relevant legal requirements under any applicable exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile.

STRUCTURE AND CONDITIONS OF THE INTERNATIONAL OFFERING

Further details of the structure and conditions of the International Offering, including details of the Over-allotment Option, are set out under the section headed “Structure of the International Offering” in this prospectus.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

Application has been made to the Listing Committee for listing of, and permission to deal in, the Shares in issue, the Shares to be issued pursuant to the Offerings (including any Shares to be issued pursuant to the exercise of the Over-allotment Options) and any Shares to be issued pursuant to options granted under the EIP. All Shares currently in issue are admitted to trading on the TSX. We have applied to list the Offer Shares for trading on the TSX, which will be subject to the approval of the TSX. Except as disclosed in this prospectus, no part of our Company’s share or loan capital is listed on or dealt in on any other stock exchange and no such listing or permission to list is being or proposed to be sought in the near future.

COMMENCEMENT OF DEALINGS IN THE OFFER SHARES

Dealings in the Offer Shares on the Stock Exchange are expected to commence on January 29, 2010. Shares on the Stock Exchange will be traded in board lots of 50 Shares each.

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 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 any other date HKSCC chooses. 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.

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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 you are unsure about the details of CCASS settlement arrangements and how such arrangements will affect your rights and interests, you should seek the advice of your stockbrokers or other professional advisors.

PROFESSIONAL TAX ADVICE RECOMMENDED

If you are unsure about the taxation implications of the subscription, purchase, holding or disposal of, dealing in, or the exercise of any rights in relation to, Offer Shares, you should consult an expert. It is emphasised that none of our Company, the Joint Global Coordinators, the Joint Bookrunners, the Joint Sponsors, the Joint Lead Managers, the Underwriters, or any of their respective directors, agents, employees, advisors, affiliates or any other person or party involved in the International Offering accepts responsibility for any tax effects on, or liabilities of, any person resulting from the subscription, purchase, holding or disposal of, dealing in, or the exercise of any rights in relation to, the Offer Shares. Please refer to “Appendix VI — Summary of the Articles of our Company, Certain TSX Listing Policies, Certain British Columbia Laws and Canadian Federal Laws, and Shareholder Protection Matters — Certain Canadian Federal Income Tax Considerations” in this prospectus.

REGISTER AND STAMP DUTY

Our principal register of members will be maintained by the Canadian Share Registrar. All Shares issued pursuant to the International Offering are expected to be registered on our Hong Kong Share Register to be maintained in Hong Kong. Further details of the interaction between the Canadian and Hong Kong share registers is set out under the section headed “Listings, Registration, Dealings and Settlement” in this prospectus.

Dealings in Shares registered on our Hong Kong Share Register will be subject to Hong Kong stamp duty.

OVER-ALLOTMENT, STABILISATION AND OVER-ALLOCATION

Stabilisation is a practice used by underwriters in some markets to facilitate the distribution of securities. To stabilise, the underwriters may bid for, or purchase, the newly-issued securities in the secondary market, during a specified period of time, to retard and, if possible, to prevent a decline in the market price of the securities below the offer price. In Hong Kong and certain other jurisdictions, the price at which stabilisation is effected is not permitted to exceed the offer price.

In connection with the International Placing, the Stabilising Manager, or any person acting for it, on behalf of the Underwriters, may over-allocate or effect other transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period following the commencement of trading in the Shares on the Stock Exchange. However, there is no obligation on the Joint Global Coordinators, their affiliates, or any person acting for them to do this. Such stabilisation, if commenced, will be conducted at the absolute discretion of the Joint Global Coordinators, their affiliates, or any person acting for it, and may be discontinued at any time, and must be brought to an end after a limited period. The number of Shares that may be over-allocated will not be greater than the number of Shares which may be issued upon exercise of the Over-allotment Option, representing approximately 15% of the Shares initially available under the International Offering after giving effect to any reallocation of Shares between the International Placing and the Canadian Offering. The Joint Global Coordinators may, at their discretion, reallocate Shares between the International Placing and the Canadian Offering, provided that (i) the total number of Shares offered under the

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Canadian Offering after such reallocation (without taking into account the Canadian Over-allotment Option) shall not exceed 6,750,000 Shares, being 25% of the aggregate number of Shares initially available under the Offerings and (ii) the total number of Shares offered under the International Placing after such reallocation (without taking into account the Over-allotment Option and the reallocation between the Hong Kong Public Offering and the International Placing) shall not exceed 22,950,000 Shares, being 85% of the aggregate number of Shares initially available under the Offerings. Any reallocation will be effected in compliance with applicable laws and regulations. The flexibility to reallocate Shares between the International Placing and the Canadian Offering is expected to benefit both the Company and investors by allowing the Shares sold in such offerings to be allocated taking into consideration investor demand.

The Stabilising Manager, or any person acting for it, on behalf of the Underwriters, may take all or any of the following stabilising actions in Hong Kong during the stabilisation period in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong):

- (a) purchase, or agree to purchase, any of the Shares, or offer or attempt to do so, for the sole purpose of preventing or minimising any reduction in the market price of the Shares;
- (b) in connection with any action described in paragraph (a) above:
 - (i) (1) over-allocate the Shares; or
(2) sell or agree to sell the Shares so as to establish a short position in them, for the purpose of preventing or minimising any reduction in the market price of the Shares;
 - (ii) pursuant to the Over-allotment Option, purchase or subscribe for, or agree to purchase or subscribe for, the Shares in order to close out any position established under paragraph (i) above;
 - (iii) sell or agree to sell any of the Shares acquired by it in the course of the stabilising action referred to in paragraph (a) above in order to liquidate any position that has been established by such action; or
 - (iv) offer or attempt to do anything as described in paragraphs (b)(i)(2), (b)(ii) or (b)(iii) above.

The Stabilising Manager or any person acting for it, on behalf of the Underwriters, may, in connection with the stabilising action, maintain a long position in the Shares, and there is no certainty as to the extent to which and the time period for which it will maintain such a position. Investors should note the possible impact of any liquidation of the long position by the Stabilising Manager or any person acting for it, which may include a decline in the market price of the Shares.

Stabilisation cannot be used to support the price of the Shares for longer than the stabilisation period, which begins on the Listing Date and ends on the earlier of the thirtieth day after:

- the last date for acceptance of the Hong Kong Public Offering; or
- the Listing Date.

The stabilisation period is expected to expire on February 19, 2010. After this date, when no further stabilising action may be taken, demand for the Shares, and therefore their market price, could fall.

Any stabilising action taken by the Stabilising Manager, or any person acting for it, on behalf of the Underwriters, may not necessarily result in the market price of the Shares staying at or above the Offer Price either during or after the stabilisation period. Stabilising bids or market purchases effected in the course of the stabilisation

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action may be made at any price at or below the Offer Price and may therefore be at a price below the price the investor has paid to acquire the Shares.

In addition to the stabilising actions set out above, the Stabilising Manager, on behalf of the Underwriters, may cover any over-allocations by making purchases in the secondary market at prices that do not exceed the Offer Price or through stock borrowing arrangements from holder(s) of Shares or a combination of these means. The maximum number of Shares that the Stabilising Manager, or any person acting for it, on behalf of the Underwriters, may borrow in aggregate under any such stock borrowing arrangements up to the maximum number of Shares to be issued upon full exercise of the Over-allotment Option).

PROCEDURE FOR APPLICATION FOR HONG KONG OFFER SHARES

The procedure for applying for Hong Kong Offer Shares is set out in the section headed “How to Apply for Hong Kong Offer Shares” in this prospectus and on the relevant Application Forms.

ROUNDING

Certain amounts set out in this prospectus have been subject to rounding adjustments. Accordingly, figures shown as totals of certain amounts may not be the arithmetic sum of such amounts.