## **CONTENTS**

## IMPORTANT NOTICE TO PROSPECTIVE INVESTORS

This prospectus is issued by the Company solely in connection with the Hong Kong Public Offering and the Hong Kong Offer Shares and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the Hong Kong Offer Shares offered by this prospectus pursuant to the Hong Kong Public Offering. This prospectus may not be used for the purpose of making, and does not constitute, an offer or invitation in any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Hong Kong Offer Shares in any jurisdiction other than Hong Kong and no action has been taken to permit the distribution of this prospectus in any jurisdiction other than Hong Kong. The distribution of this prospectus for purposes of a public offering and the offering and sale of the Hong Kong Offer Shares in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorization by the relevant securities regulatory authorities or an exemption therefrom.

You should rely only on the information contained in this prospectus and the Application Forms to make your investment decision. The Hong Kong Public Offering is made solely on the basis of the information contained and the representations made in this prospectus. We have not authorized anyone to provide you with information that is different from what is contained in this prospectus. Any information or representation not contained nor made in this prospectus and the Application Forms must not be relied on by you as having been authorized by the Company, the Joint Sponsors, the Joint Representatives, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, any of the Underwriters, any of their respective directors, officers, employees, agents or representatives of any of them or any other parties involved in the Global Offering.

	Page
Expected Timetable	i
Contents	ii
Open Letter from Our Chairman	1
Summary	6
Definitions	26
Glossary of Technical Terms	44
Forward-looking Statements	47
Risk Factors	48
Waivers from Compliance with the Listing Rules and Exemptions from the Companies (Winding Up and Miscellaneous Provisions) Ordinance	96
Information about this Prospectus and the Global Offering	126
Directors and Parties Involved in the Global Offering	130
Corporate Information	139
Industry Overview	141
Regulations	156
History, Reorganization and Corporate Structure	186
Business	206
Contractual Arrangements	277

## **CONTENTS**

	Page
Financial Information	300
Relationship with the Controlling Shareholders	363
Connected Transactions	368
Share Capital	384
Substantial Shareholders	390
Cornerstone Investors	393
Directors and Senior Management	399
Future Plans and Use of Proceeds	413
Underwriting	416
Structure of the Global Offering	429
How to Apply for Hong Kong Offer Shares	440
Appendix I Accountant's Report	I-1
Appendix II Unaudited Pro Forma Financial Information	II-1
Appendix III Summary of the Constitution of the Company and Cayman Companies Law	III-1
Appendix IV Statutory and General Information	IV-1
Appendix V Documents Delivered to the Registrar of Companies in Hong Kong and Available for Inspection	V-1