
CONTENTS

IMPORTANT NOTICE TO INVESTORS

This Prospectus is issued by us solely in connection with the Hong Kong Public Offering 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, and does not constitute, an offer or a solicitation of an offer to subscribe for or buy, any security in any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Offer Shares or the distribution of this Prospectus in any jurisdiction other than Hong Kong. The distribution of this Prospectus and the offering and sale of the 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. 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 made in this Prospectus must not be relied on by you as having been authorized by us, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, any of the Underwriters, any of our or their respective directors, officers or representatives, or any other person or party involved in the Global Offering.

	<i>Page</i>
EXPECTED TIMETABLE	i
CONTENTS	iii
SUMMARY	1
DEFINITIONS	12
GLOSSARY OF TECHNICAL TERMS	27
FORWARD-LOOKING STATEMENTS	42
RISK FACTORS	44
WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES AND EXEMPTIONS FROM COMPLIANCE WITH THE COMPANIES (WINDING UP AND MISCELLANEOUS PROVISIONS) ORDINANCE	102
INFORMATION ABOUT THIS PROSPECTUS AND THE GLOBAL OFFERING	111

CONTENTS

DIRECTORS AND PARTIES INVOLVED IN THE GLOBAL OFFERING	115
CORPORATE INFORMATION	120
INDUSTRY OVERVIEW	123
REGULATIONS	152
HISTORY, REORGANIZATION AND CORPORATE STRUCTURE	183
BUSINESS	205
DIRECTORS AND SENIOR MANAGEMENT	334
RELATIONSHIP WITH CONTROLLING SHAREHOLDERS	352
CONNECTED TRANSACTIONS	364
SUBSTANTIAL SHAREHOLDERS	373
SHARE CAPITAL	375
FINANCIAL INFORMATION	378
CORNERSTONE INVESTORS	422
FUTURE PLANS AND USE OF PROCEEDS	432
UNDERWRITING	434
STRUCTURE OF THE GLOBAL OFFERING	448
HOW TO APPLY FOR HONG KONG OFFER SHARES	459
APPENDIX I ACCOUNTANTS' REPORT	I-1
APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION	II-1
APPENDIX III PROPERTY VALUATION REPORT	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