

## **DIRECTORS' RESPONSIBILITY FOR THE CONTENTS OF THIS PROSPECTUS**

This prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Companies Ordinance and the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm, to the best of their knowledge and belief, that:—

- (a) the information contained in this prospectus is accurate and complete in all material respects and not misleading;
- (b) there are no other matters the omission of which would make any statement in this prospectus misleading; and
- (c) all opinions expressed in this prospectus have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

## **PLACING SHARES ARE FULLY UNDERWRITTEN**

This prospectus is published solely in connection with the Placing. The Placing initially involves 60,000,000 Placing Shares (subject to the Over-allotment Option pursuant to which up to 9,000,000 Shares are to be issued and allotted to DBS Asia) at the Issue Price.

The Placing is sponsored and managed by DBS Asia and fully underwritten by the Underwriters. For full information about the Underwriters and the underwriting arrangements, please refer to the section headed “Underwriting” in this prospectus.

## **PLACING SHARES TO BE OFFERED IN HONG KONG ONLY**

No action has been taken in any jurisdiction other than Hong Kong to permit the offering of the Placing Shares or the distribution of this prospectus to the public in any jurisdiction other than Hong Kong. This prospectus may not be used for the purpose of, and does not constitute, an offer or invitation nor is it calculated to invite or solicit offers in any jurisdiction or in any circumstance in which such an offer or invitation is not authorised, or to any person to whom it is unlawful to make an unauthorised offer or invitation.

The Placing Shares are offered solely on the basis of the information contained and the representations made in this prospectus. No person is authorised in connection with the Placing to give any information or to make any representation not contained in this prospectus. 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 person involved in the Placing.

## **United States**

This prospectus may not be published in the United States, its territories, possessions or areas subject to its jurisdiction, and the Placing Shares may not be offered or sold, directly or indirectly, to the nationals or residents thereof or any corporation formed or organised therein.

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## INFORMATION ABOUT THIS PROSPECTUS AND THE PLACING

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### 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 Placing Shares may not be offered or sold in the United Kingdom and this prospectus or any other announcement or document in connection with the Placing may not be published or distributed in the United Kingdom, except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments, shares or bonds (as principal or agent) for the purpose 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 Financial Services Act 1986 as amended by the Public Offers of Securities Regulations 1995. In addition, no person may issue or pass on to any person in the United Kingdom this prospectus or any document received by him in connection with the Placing unless that person is of a kind described in Article 11(3) of the Financial Services Act 1986 (Investment Advertisements) (Exemptions) Order 1995 of the United Kingdom, as amended, or is a person to whom such document may otherwise lawfully be issued or passed on.

### Singapore

This prospectus has not been registered and will not be registered as a prospectus with the Registrar of Companies and Businesses in Singapore. Accordingly, this prospectus and any other document or materials in connection with the offer of the Placing Shares may not be issued, circulated or distributed in Singapore, nor may any of the Placing Shares be offered for subscription or Placing purchase or sold, directly or indirectly, nor may an invitation or offer to subscribe for or purchase any Placing Shares be made, directly or indirectly, to the public or any member of the public in Singapore other than (a) pursuant to, and in accordance with the conditions of, exemption invoked under Division 5A of Part IV of the Singapore Companies Act (Chapter 50 of Singapore) and to persons to whom the Placing Shares may be offered or sold under such exemption; or (b) otherwise pursuant to, and in accordance with the conditions of any other provision of the Singapore Companies Act.

### Japan

The Placing has not been and will not be registered under the Securities and Exchange Law of Japan (the “Securities and Exchange Law”). The Placing Shares may not be offered or sold, directly or indirectly, in Japan, or to the account or for the benefit of any resident of Japan, except pursuant to an applicable exemption from the registration and prospectus delivery requirements of the Securities and Exchange Law and in compliance with any other applicable Japanese laws.

### Cayman Islands

No invitation may be made directly or indirectly by or on behalf of the Company to the public in the Cayman Islands to subscribe for or acquire any of the Placing Shares.

### APPLICATION FOR LISTING ON GEM

The Company has applied to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue, and the Shares which are to be issued pursuant to the Placing and Shares which may fall to be issued upon exercise of options granted under the Share Option Scheme, on the GEM.

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## **INFORMATION ABOUT THIS PROSPECTUS AND THE PLACING**

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No part of the share or loan capital of the Company is listed or dealt in on any other stock exchange and at present no such listing or permission to deal is being or proposed to be sought.

Under section 44B(1) of the Companies Ordinance, if the permission for the Shares offered under this prospectus to be listed on the Stock Exchange has been refused before the expiration of three weeks from the date of the closing of the Placing or such longer period not exceeding six weeks as may, within the said three weeks, be notified to the Company for permission by or on behalf of the Stock Exchange, then any allotment made on an application in pursuance of this prospectus shall, whenever made, be void.

Pursuant to Rule 11.23(1) of the GEM Listing Rules, at the time of listing and at all times thereafter, (i) the Company must maintain the “minimum prescribed percentage” of 20 per cent. of the issued share capital of the Company in the hands of the public; (ii) the market capitalisation of the share capital of the Company in the hands of the public must be at least HK\$30 million; (iii) the share capital of the Company in the hands of the public should, as at the time of listing, be held among at least 100 persons.

### **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 the Placing Shares, you should consult an expert.

The Company, the Directors, the Underwriters and any other person involved in the Placing do not accept responsibility for any tax effects on or liabilities resulting from the subscription for, or purchase, holding or disposal of, or dealing in or the exercise of any rights in relation to, the Placing Shares.

### **STAMP DUTY**

Dealings in the Shares registered on the Company’s Hong Kong branch register of members will be subject to Hong Kong stamp duty.

### **CONDITIONS OF PLACING**

Particulars of the Placing, including its conditions, are set out in the section headed “Structure and conditions of the Placing” in this prospectus.