CONTENTS

You should rely only on the information contained in this prospectus to make your investment decision.

The Company has not authorised 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 authorised by the Company, the Vendors, the Sponsor, the Underwriters, or their respective directors, officers, employees and/or representatives or any other person involved in the Placing.

	Page
SUMMARY	I
DEFINITIONS	17
GLOSSARY	24
WAIVERS FROM STRICT COMPLIANCE WITH THE GEM LISTING RULES AND THE COMPANIES ORDINANCE	28
RISK FACTORS	30
INFORMATION ABOUT THIS PROSPECTUS AND THE PLACING	44
DIRECTORS AND PARTIES INVOLVED IN THE PLACING	48
CORPORATE INFORMATION	52
INDUSTRY OVERVIEW	54
BUSINESS	
Group structure History and active business pursuits Mission statement Description of the business	62 64 89 90
Research and development Platform technologies Commercialisation of the platform technologies	91 92 96
Products	98 106
Sales and marketing Sourcing Research and development facilities	106 108 110
Production facilities	110 111 112

CONTENTS

	Page
Competitive advantages Intellectual property rights Connected transaction	1 3 1 1 5 1 1 5 1 1 5 1 1
STATEMENT OF BUSINESS OBJECTIVES	116
DIRECTORS, SENIOR MANAGEMENT AND STAFF	
Directors Audit committee Senior management Staff Pension scheme	122 124 124 126 126
Share option scheme	127
SUBSTANTIAL AND INITIAL MANAGEMENT SHAREHOLDERS	128
SHARE CAPITAL	131
FINANCIAL INFORMATION	
Liquidity, financial resources and capital structure Property Distributable reserves Adjusted net tangible assets Advances to an entity as disclosed under Rules 17.15 and 17.17 of the GEM Listing Rules Disclaimer No material adverse change Dividend policy	133 135 136 136 137 137
MANAGEMENT'S DISCUSSION AND ANALYSIS	
Trading record Financial period Management's discussion and analysis of financial condition and results of operations Tax Dividends	138 139 139 144 144
USE OF PROCEEDS	145
SPONSOR'S INTEREST	147
UNDERWRITING	
Underwriters Underwriting arrangements and expenses	148 148

CONTENTS

	Page
STRUCTURE AND CONDITIONS OF THE PLACING	
Determining the Placing Price	153
The Placing	153
Conditions of the Placing	153
Over-allotment Option	154
Stabilisation	154
Transfer of Sale Shares	155
APPENDIX I — ACCOUNTANTS' REPORT	156
APPENDIX II — PROPERTY VALUATION	184
APPENDIX III — SUMMARY OF THE CONSTITUTION OF THE COMPANY	
AND CAYMAN ISLANDS COMPANY LAW	201
APPENDIX IV — STATUTORY AND GENERAL INFORMATION	221
APPENDIX V — DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES	
IN HONG KONG AND AVAILABLE	
FOR INSPECTION	250