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## THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this prospectus or as to the action to be taken, you should consult your licensed securities dealer, other licensed corporation, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares, you should at once hand the Prospectus Documents to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s). The Prospectus Documents should not, however, be distributed, forwarded to or transmitted to, into or from any jurisdiction where to do so might constitute a violation of local securities laws or regulations.

A copy of each of the Prospectus Documents, having attached thereto the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies" in Appendix III to this prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility as to the contents of any of the Prospectus Documents.

Dealings in the Shares and the Rights Shares in their nil-paid and fully-paid forms may be settled through CCASS established and operated by HKSCC and you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from their respective commencement dates of dealings in the Rights Shares on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

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**偉祿集團控股有限公司**  
REALORD GROUP HOLDINGS LIMITED

(formerly known as Cheong Ming Investments Limited)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1196)

**RIGHTS ISSUE OF RIGHTS SHARES  
AT THE SUBSCRIPTION PRICE OF HK\$1.00 EACH  
ON THE BASIS OF  
ONE RIGHTS SHARE FOR EVERY FOUR SHARES  
HELD ON THE RECORD DATE**

**Financial adviser to Realord Group Holdings Limited**



**Optima Capital Limited**

**Underwriter**

**Manureen Holdings Limited**

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Capitalised terms used in this cover shall have the same meanings as defined in this prospectus.

It should be noted that the Underwriting Agreement in respect of the Rights Issue contains provisions entitling the Underwriter by notice in writing to the Company at any time prior to the Latest Time for Termination to terminate the obligations of the Underwriter thereunder on the occurrence of certain events including force majeure. These events are set out under the section headed "Termination of the Underwriting Agreement" on pages 4 to 5 of this prospectus. If the Underwriter terminates the Underwriting Agreement in accordance with the terms thereof, the Rights Issue will not proceed.

Dealings in the Rights Shares in their nil-paid form will take place from Monday, 22 September 2014 to Monday, 29 September 2014 (both dates inclusive). If the Underwriter terminates the Underwriting Agreement, or the conditions of the Rights Issue are not fulfilled, the Rights Issue will not proceed.

Any Shareholders or other persons contemplating selling or purchasing Shares and/or Rights Shares in their nil-paid form up to the date when the conditions of the Rights Issue are fulfilled (which is expected to be 4:00 p.m. on Wednesday, 8 October 2014) will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed. Shareholders and potential investors should therefore exercise caution when dealings in the Shares and/or the Rights Shares in their nil-paid form, and if they are in any doubt about their position, they are recommended to consult their own professional advisers.

The latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares is 4:00 p.m. on Monday, 6 October 2014. The procedure for acceptance and transfer is set out on pages 10 to 11 of this prospectus.

18 September 2014

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## EXPECTED TIMETABLE

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The expected timetable for the Rights Issue set out below is for illustration purposes only and has been prepared on the assumption that all conditions of the Rights Issue will be fulfilled and the Underwriting Agreement will not be terminated. The expected timetable is subject to change, and any change will be announced in a separate announcement by the Company as and when appropriate.

**2014**

Record Date .....	Wednesday, 17 September
Register of members re-opens .....	Thursday, 18 September
Posting of Prospectus Documents .....	Thursday, 18 September
First day of dealing in nil-paid Rights Shares .....	Monday, 22 September
Latest time for splitting nil-paid Rights Shares .....	4:30 p.m. on Wednesday, 24 September
Last day of dealing in nil-paid Rights Shares .....	Monday, 29 September
Latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares .....	4:00 p.m. on Monday, 6 October
Latest time for the Rights Issue to become unconditional. ....	4:00 p.m. on Wednesday, 8 October
Announcement of the results of the Rights Issue to be published .....	Tuesday, 14 October
Refund cheques for wholly and partially unsuccessful excess applications to be posted .....	Wednesday, 15 October
Share certificates of fully-paid Rights Shares to be posted .....	Wednesday, 15 October
Expected first day of dealing in fully-paid Rights Shares .....	Thursday, 16 October

*All time and dates in this prospectus refer to Hong Kong local time and dates.*

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## EXPECTED TIMETABLE

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### **EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND FOR APPLICATION AND PAYMENT FOR EXCESS RIGHTS SHARES**

The latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will not take place at the time stated above if there is a tropical cyclone warning signal no. 8 or above, or a “black” rainstorm warning:

- (a) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Monday, 6 October 2014. Instead the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be extended to 5:00 p.m. on the same Business Day; or
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Monday, 6 October 2014. Instead the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares does not take place on Monday, 6 October 2014, the dates mentioned in this section may be affected. The Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

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## DEFINITIONS

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*In this prospectus, unless the context otherwise requires, the following expressions have the following meanings:*

“Announcement”	the announcement of the Company dated 27 August 2014 in relation to, among other things, the Rights Issue
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday and public holiday) on which banks are open for general banking business in Hong Kong
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Realord Group Holdings Limited (formerly known as Cheong Ming Investments Limited), a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1196)
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“EAF(s)”	the excess application form(s) issued to the Qualifying Shareholders in connection with the Rights Issue
“Excluded Shareholder(s)”	the Overseas Shareholder(s) whom the Directors, after making enquiries regarding the legal restrictions under the laws of the relevant places or the requirements of the relevant overseas regulatory bodies or stock exchanges, consider it necessary or expedient to exclude them from the Rights Issue
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) or company(ies) which is/are independent of the Company and its connected persons
“Irrevocable Undertakings”	the irrevocable undertakings given by MHL in favour of the Company pursuant to the Underwriting Agreement
“Last Trading Day”	27 August 2014, being the last full trading day before the release of the Announcement

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## DEFINITIONS

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“Latest Practicable Date”	15 September 2014, being the latest practicable date prior to the printing of this prospectus for ascertaining certain information contained in this prospectus
“Latest Time for Termination”	4:00 p.m. on the second Business Day after the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MHL” or “Underwriter”	Manureen Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, the controlling Shareholder
“Mr. Lin”	Mr. Lin Xiaohui, an executive Director and Chairman of the Company
“Overseas Shareholder(s)”	the Shareholder(s) (whose name(s) appear on the register of members of the Company at the close of business on the Record Date) with registered address(es) outside Hong Kong
“PAL(s)”	the provisional allotment letter(s) issued to the Qualifying Shareholders in connection with the Rights Issue
“Posting Date”	18 September 2014 or such other date as may be agreed between the Company and the Underwriter, being the date on which the Prospectus Documents are posted to the Qualifying Shareholders
“Prospectus Documents”	this prospectus, the PAL and the EAF
“Qualifying Shareholders”	Shareholders, other than the Excluded Shareholders, whose names appear on the register of members of the Company at the close of business on the Record Date
“Record Date”	17 September 2014, being the date by reference to which entitlements to the Rights Issue are to be determined
“Registrar”	Tricor Tengis Limited, the Hong Kong branch share registrar and transfer office of the Company
“Rights Issue”	the issue by way of rights of one Rights Share for every four Shares in issue on the Record Date at the Subscription Price
“Rights Share(s)”	158,838,279 new Shares proposed to be allotted and issued under the Rights Issue

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## DEFINITIONS

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“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the subscription price of HK\$1.00 per Rights Share under the Rights Issue
“Underwriting Agreement”	the underwriting agreement dated 27 August 2014 entered into between the Company, the Underwriter and Mr. Lin in respect of the Rights Issue
“Underwritten Shares”	74,170,776 Rights Shares fully underwritten by the Underwriter, being all the Rights Shares less the number of Rights Shares agreed to be taken up by MHL pursuant to the Irrevocable Undertakings
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent.

*In this prospectus, the English names of Chinese nationals, entities, departments, positions, etc. are translations of their Chinese names and are for identification only. If there is any inconsistency, the Chinese names shall prevail.*

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## TERMINATION OF THE UNDERWRITING AGREEMENT

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### Termination of the Underwriting Agreement

The Underwriter may terminate the Underwriting Agreement without liability to the Company by notice in writing issued to the Company at any time prior to the Latest Time for Termination if, at any time prior to the Latest Time for Termination:

- (a) the Underwriter shall become aware of the fact that, or shall have reasonable cause to believe that, any of the warranties as set out in the Underwriting Agreement is untrue, inaccurate, misleading or breached;
- (b) the Company commits any material breach of or omits to observe any of the material obligations or undertakings expressed to be assumed by it or him under the Underwriting Agreement;
- (c) there shall be:
  - (i) any new law or regulation enacted, or any change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority, whether in Hong Kong or elsewhere;
  - (ii) any significant change (whether or not permanent) in local, national or international financial, political, military, industrial or economic conditions;
  - (iii) any change of an exceptional nature in local, national or international equity securities or currency markets;
  - (iv) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out;
  - (v) any local, national or international outbreak or escalation of hostilities, insurrection or armed conflict;
  - (vi) any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange;
  - (vii) any suspension in the trading of the Shares on the Stock Exchange for a continuous period of seven (7) trading days (as defined in the Listing Rules); or
  - (viii) any change or development involving a prospective change in taxation or exchange controls in Hong Kong or elsewhere;



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## TERMINATION OF THE UNDERWRITING AGREEMENT

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which is or are, in the reasonable opinion of the Underwriter acting in good faith:

- likely to have a material adverse effect on the business, financial position or prospects of the Group taken as a whole; or
- likely to have a material adverse effect on the success of the Rights Issue or the level of Rights Shares to be taken up; or
- so material as to make it inappropriate, inadvisable or inexpedient to proceed further with the Rights Issue.

In the event that the Underwriter terminates the Underwriting Agreement, all obligations of each of the parties under the Underwriting Agreement shall cease and no party shall have any claim against any other party in respect of any matter arising out of or in connection with the Underwriting Agreement (including the obligation of the Company to pay any underwriting commission) except for (i) any antecedent breach of any obligation under the Underwriting Agreement; (ii) the Company's liabilities to pay the Underwriter's costs and expenses incidental to the Rights Issue (except for the underwriting commission) and to indemnify the Underwriter for the Company's breaches of the Underwriting Agreement; and (iii) the guarantee given by Mr. Lin under the Underwriting Agreement.

**If the Underwriting Agreement is terminated by the Underwriter on or before the Latest Time for Termination or does not become unconditional, the Rights Issue will not proceed.**

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## LETTER FROM THE BOARD

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**偉祿集團控股有限公司**  
REALORD GROUP HOLDINGS LIMITED

(formerly known as Cheong Ming Investments Limited)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1196)

*Executive Directors:*

Mr. Lin Xiaohui  
Madam Su Jiaohua  
Mr. Lin Xiaodong

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Independent Non-executive Directors:*

Mr. Yu Leung Fai  
Mr. Fang Jixin  
Dr. Li Jue

*Head office and principal place  
of business in Hong Kong:*

Unit 1102, 11th Floor  
Nexus Building  
41 Connaught Road Central  
Hong Kong

18 September 2014

*To the Qualifying Shareholders and,  
for information only, the Excluded Shareholders*

Dear Sir/Madam,

**RIGHTS ISSUE OF RIGHTS SHARES  
AT THE SUBSCRIPTION PRICE OF HK\$1.00 EACH  
ON THE BASIS OF  
ONE RIGHTS SHARE FOR EVERY FOUR SHARES  
HELD ON THE RECORD DATE**

**INTRODUCTION**

Reference is made to the Announcement dated 27 August 2014 whereby the Board announced that the Company proposed to conduct the Rights Issue to raise approximately HK\$158.8 million before expenses by issuing 158,838,279 Rights Shares at the Subscription Price of HK\$1.00 per Rights Share on the basis of one Rights Share for every four Shares held on the Record Date. The Rights Issue is only available to the Qualifying Shareholders.

The purpose of this prospectus is to provide you with, among other thing, details on the Rights Issue and financial information and other general information in respect of the Group.

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## LETTER FROM THE BOARD

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### RIGHTS ISSUE

#### Issue statistics

Basis of Rights Issue	:	One (1) Rights Share for every four (4) Shares held on the Record Date
Subscription Price	:	HK\$1.00 per Rights Share
Number of Shares in issue as at the Latest Practicable Date	:	635,353,119 Shares
Number of Rights Shares to be issued under the Rights Issue	:	158,838,279 Rights Shares (based on the number of Shares in issue as at the Latest Practicable Date)
Aggregate nominal value of the Rights Shares	:	HK\$15,883,827.9
Enlarged issued share capital of the Company upon completion of the Rights Issue	:	794,191,398 Shares (based on the number of Shares in issue as at the Latest Practicable Date and assuming no new Shares (other than the Rights Shares) are allotted and issued on or before completion of the Rights Issue)
Funds raised before expenses	:	Approximately HK\$158.8 million

The 158,838,279 Rights Shares to be provisionally allotted pursuant to the terms of the Rights Issue represented (i) approximately 25.00% of the existing issued share capital of the Company as at the Latest Practicable Date; and (ii) approximately 20.00% of the issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares, assuming no new Shares (other than the Rights Shares) are allotted and issued on or before completion of the Rights Issue. Taking into account the estimated expenses in connection with the Rights Issue of approximately HK\$3.0 million, the net price per Rights Share is expected to be approximately HK\$0.98.

As at the Latest Practicable Date, there were no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares and rights over Shares.

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## LETTER FROM THE BOARD

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### Subscription Price

The Subscription Price, being HK\$1.00 per Rights Share, is payable in full when a Qualifying Shareholder accepts the relevant provisional allotment of Rights Shares or applies for excess Rights Shares or when a transferee of nil-paid Rights Shares accepts the provisional allotment of the relevant Rights Shares.

The Subscription Price represents:

- (i) a discount of approximately 10.7% to the theoretical ex-right price of approximately HK\$1.12 per Share based on the closing price per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 13.0% to the closing price of HK\$1.15 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (iii) a discount of approximately 9.1% to the average of the closing prices of Shares for the five consecutive trading days ended on the Last Trading Day of approximately HK\$1.10 per Share;
- (iv) a discount of approximately 9.1% to the average of the closing prices of Shares for the ten consecutive trading days ended on the Last Trading Day of approximately HK\$1.10 per Share; and
- (v) a discount of approximately 17.4% to the closing price of HK\$1.21 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

The Subscription Price was determined based on arm's length negotiations between the Company and the Underwriter with reference to the recent closing prices of the Shares, the financial conditions of the Company and current market conditions. The Directors (including the independent non-executive Directors) consider that the terms of the Rights Issue, including the Subscription Price, are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

### Basis of provisional allotment

One Rights Share for every four Shares held by a Qualifying Shareholder on the Record Date.

Acceptance for all or any part of a Qualifying Shareholder's provisional allotment should be made by completing the PAL and lodging the same with a remittance for the Rights Shares being applied for.

### Qualifying Shareholders

The Rights Issue is only available to the Qualifying Shareholders. To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company and not be an Excluded Shareholder on the Record Date. The Company will send the Prospectus Documents, including this prospectus, the PAL and the EAF, to the Qualifying Shareholders. The Company will send this prospectus only to the Excluded Shareholders for their information only.

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## LETTER FROM THE BOARD

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Qualifying Shareholders who take up their pro-rata entitlement in full will not suffer any dilution to their interests in the Company (except in relation to any dilution resulting from the taking up by third parties of any Rights Shares arising from the aggregation of fractional entitlements). If a Qualifying Shareholder does not take up any of his/her/its entitlement in full under the Rights Issue, his/her/its proportionate shareholding in the Company will be diluted.

### **Rights of Overseas Shareholders**

This prospectus has not been and will not be registered or filed under the securities legislation of any jurisdiction other than Hong Kong. If at the close of business on the Record Date, a Shareholder's address on the Company's register of members is outside Hong Kong, that Shareholder may not be eligible to take part in the Rights Issue.

Based on the register of members of the Company as at the Latest Practicable Date, there was one Shareholder with registered address in Australia holding 40,000 Shares, representing approximately 0.006% of the issued Shares as at the Latest Practicable Date.

The Directors have, in compliance with Rule 13.36(2) of the Listing Rules, made enquiries regarding the legal restrictions under the laws of Australia and the requirements of the relevant regulatory body or stock exchange in Australia. The Directors are of the opinion that it would be necessary or expedient, on account of the legal restrictions under the laws of Australia and the requirement of the relevant regulatory body in Australia, not to offer the Rights Shares to the Overseas Shareholders in Australia.

Arrangements will be made for the Rights Shares which would otherwise have been provisionally allotted to the Excluded Shareholders to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence on the Stock Exchange and in any event before the last day of dealing in nil-paid Rights Shares if a premium (net of expenses) can be obtained. Proceeds of each sale, less expenses and stamp duty, of not less than HK\$100 will be paid pro-rata (rounded down to the nearest cent) to the relevant Excluded Shareholders in Hong Kong dollars. The Company will retain individual amount of less than HK\$100 for the benefit of the Company. Any unsold entitlements of the Excluded Shareholders will be made available for excess application on the EAF by the Qualifying Shareholders.

### **Status of the Rights Shares**

The Rights Shares (when allotted, issued and fully paid) will rank *pari passu* with the then existing Shares in issue in all respects. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid after the date of allotment and issue of the fully paid Rights Shares.

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## LETTER FROM THE BOARD

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### **Fractional entitlements to the Rights Shares**

The Company will not provisionally allot and will not accept application for any fractions of the Rights Shares. No odd-lot matching services will be provided. The aggregate of fractions of the Rights Shares will be sold by the Company on the market for the benefit of the Company if a net premium can be obtained. Any unsold fractions of the Rights Shares will be made available for excess application on the EAF by the Qualifying Shareholders.

### **Procedures for acceptance and payment or transfer**

A PAL is enclosed with this prospectus which entitles the Qualifying Shareholder(s) to whom it is addressed to subscribe for the number of Rights Shares shown therein. If a Qualifying Shareholder wishes to accept all the Rights Shares provisionally allotted to him/her/it as specified in the PAL, he/she/it must lodge the PAL in accordance with the instructions printed thereon, together with a remittance for the full amount payable on acceptance, with the Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, by not later than 4:00 p.m. on Monday, 6 October 2014. All remittances must be made in Hong Kong dollars by cheques which must be drawn on an account with, or by cashier's orders which must be issued by, a licensed bank in Hong Kong and made payable to "**REALORD GROUP HOLDINGS LIMITED – RIGHTS ISSUE ACCOUNT**" and crossed "**ACCOUNT PAYEE ONLY**". It should be noted that unless the PAL, together with the appropriate remittance, have been lodged with the Registrar by not later than 4:00 p.m. on Monday, 6 October 2014, whether by the original allottee or any person in whose favour the rights have been validly transferred, that provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled. The Company may, at its sole discretion, treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the PAL is not completed in accordance with the relevant instructions. The Company may require such incomplete PAL to be completed by the relevant applicants at a later stage.

If a Qualifying Shareholder wishes to accept only part of his/her/its provisional allotment or transfer part of his/her/its rights to subscribe for the Rights Shares provisionally allotted to him/her/it under the PAL or to transfer part or all of his/her/its rights to more than one person, the entire PAL must be surrendered and lodged for cancellation by not later than 4:30 p.m. on Wednesday, 24 September 2014 to the Registrar, who will cancel the original PAL and issue new PALs in the denominations required which will be available for collection from the Registrar at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, after 9:00 a.m. on the second Business Day after the surrender of the original PAL.

The PAL contains further information regarding the procedures to be followed for acceptance and/or transfer of the whole or part of the provisional allotment of the Rights Shares by the Qualifying Shareholders. All cheques or cashier's orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Completion and return of the PAL with a cheque or a cashier's order, whether by a Qualifying Shareholder or by any nominated transferee(s), will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. Without prejudice to the other rights of the Company in respect thereof, the Company reserves the right to reject any PAL in respect of which the cheque or cashier's order is dishonoured on first presentation, and in that event the provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled.

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## LETTER FROM THE BOARD

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If the Underwriter exercises the right to terminate or rescind the Underwriting Agreement or if any of the conditions of the Rights Issue as set out in the paragraph headed “Conditions of the Rights Issue” in the section headed “Underwriting Arrangement” below is not fulfilled, the monies received in respect of acceptances of the Rights Shares will be returned to the Qualifying Shareholders or such other persons to whom the Rights Shares in their nil-paid form have been validly transferred or, in the case of joint acceptances, to the first-named person without interest, by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders to their registered addresses by the Registrar on or before Wednesday, 15 October 2014.

No receipt will be issued in respect of any application monies received.

### **Application for excess Rights Shares**

Qualifying Shareholders are entitled to apply for any unsold Rights Shares created by adding together fractions of nil-paid Rights Shares and any nil-paid Rights Shares provisionally allotted but not accepted, by completing the EAFs and lodging the same with a separate remittance for the excess Rights Shares being applied for.

The Directors will allocate the excess Rights Shares at their discretion on a fair and equitable basis and on a pro-rata basis to the excess Rights Shares applied for by the Qualifying Shareholders. However, no preference will be given to topping-up odd lots to whole board lots. The Directors are of the view that such allocation of excess Rights Shares is fair and equitable as all Shareholders who are entitled to the Rights Shares are also entitled to apply for excess Rights Shares. Any Rights Shares not applied for by the Qualifying Shareholders will be taken up by the Underwriter.

If a Qualifying Shareholder wishes to apply for any Rights Shares in addition to his/her/its provisional allotment, he/she/it must complete and sign the enclosed EAF in accordance with the instructions printed thereon and lodge the same with a separate remittance for the amount payable on application in respect of the excess Rights Shares being applied for with the Registrar at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong at or before 4:00 p.m. on Monday, 6 October 2014. All remittances must be made in Hong Kong dollars by cheques which must be drawn on a bank account with, or by cashier’s orders which must be issued by, a licensed bank in Hong Kong and made payable to “**REALORD GROUP HOLDINGS LIMITED – EXCESS APPLICATION ACCOUNT**” and crossed “**ACCOUNT PAYEE ONLY**”. The Registrar will notify the relevant Qualifying Shareholders of any allotment of excess Rights Shares made to them. An announcement of results of acceptance of and excess applications for the Rights Issue will be published on the websites of the Stock Exchange and the Company on Tuesday, 14 October 2014.

Shareholders and potential investors should note that the number of excess Rights Shares which may be allocated to them may be different where they make applications for excess Rights Shares by different means, such as making applications in their own names as against through nominees who also hold Shares for other Shareholders/investors. Shareholders and investors with their Shares held by a nominee company should note that the Board will regard the nominee company (including HKSCC) as a single Shareholder according to the register of members of the Company. Accordingly, the Shareholders should note that the aforesaid arrangement in relation to the allocation of excess Rights Shares will not be extended to beneficial owners individually. Shareholders and investors should consult their professional advisers if they are in any doubt as to their status.

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## LETTER FROM THE BOARD

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Where the number of excess Rights Shares applied for under one EAF is larger than the total number of Rights Shares being offered under the Rights Issue, being 158,838,279 Rights Shares, such application (other than from a nominee company) would be treated as invalid and be rejected. If no excess Rights Shares are allotted to a Qualifying Shareholder, the amount tendered on application is expected to be returned by refund cheque to that Qualifying Shareholder in full by ordinary post by the Registrar at his/her/its own risk on or before Wednesday, 15 October 2014. If the number of excess Rights Shares allotted to a Qualifying Shareholder is less than that applied for, the surplus application monies are also expected to be returned by refund cheque to that Qualifying Shareholder by ordinary post by the Registrar at his/her/its own risk on or before Wednesday, 15 October 2014.

All cheques or cashier's orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Completion and return of the EAF will constitute a warranty and representation to the Company that all registration, legal and regulatory requirements of all relevant jurisdictions in connection with the EAF and any acceptance of it, have been, or will be, duly complied with. Completion and return of the EAF together with a cheque or a cashier's order in payment for the excess Rights Shares applied for will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. Without prejudice to the other rights of the Company in respect thereof, any EAF in respect of which a cheque or cashier's order is dishonoured on first presentation is liable to be rejected.

The EAF is for use only by the person(s) to whom it is addressed and is not transferable. All documents, including cheques or cashier's orders for amounts due, will be sent by ordinary post at the risk of the persons entitled thereto to their registered addresses by the Registrar. The Company may, at its discretion, treat an EAF as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the EAF is not completed in accordance with the relevant instructions. The Company may require such incomplete EAF to be completed by the relevant applicants at a later stage.

If the Underwriter exercises the right to terminate or rescind the Underwriting Agreement or if any of the conditions of the Rights Issue as set out in the paragraph headed "Conditions of the Rights Issue" in the section headed "Underwriting Arrangement" below is not fulfilled, the monies received in respect of application for excess Rights Shares will be returned to the Qualifying Shareholders or, in the case of joint applicants, to the first-named person without interest, by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders to their registered addresses by the Registrar on or before Wednesday, 15 October 2014.

### **Application for listing**

The Company has made an application to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms. The board lot size of nil-paid Rights Shares is the same as that of the fully-paid Rights Shares of 2,000 Shares.

No part of the share capital of the Company is listed or dealt in or on which listing or permission to deal in is being or is proposed to be sought on any other stock exchange.



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## LETTER FROM THE BOARD

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Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

### Stamp duty

Dealings in the Rights Shares in both their nil-paid and fully-paid forms which are registered in the Registrar will be subject to the payment of stamp duty in Hong Kong.

### Share certificates and refund cheques for Rights Issue

Subject to the fulfilment of the conditions of the Rights Issue as set out below, certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post, at the Shareholders' own risks, on Wednesday, 15 October 2014. One share certificate will be issued in respect of the fully paid Rights Shares allotted and issued to those entitled pursuant to the Rights Issue. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before Wednesday, 15 October 2014 by ordinary post to the applicants at their own risk.

## UNDERWRITING ARRANGEMENT

### Underwriting Agreement

Date	:	27 August 2014
Issuer	:	Realord Group Holdings Limited (formerly known as Cheong Ming Investments Limited)
Underwriter	:	Manureen Holdings Limited
Guarantor of the Underwriter	:	Mr. Lin Xiaohui
Number of Underwritten Shares	:	74,170,776 Rights Shares, being the total number of the Rights Shares less the number of the Rights Shares to be taken up by MHL pursuant to the Irrevocable Undertakings, which will be fully underwritten by the Underwriter
Commission	:	2% of the aggregate Subscription Price of the Underwritten Shares as at the Record Date, which was determined after arm's length negotiations between the Company and the Underwriter with reference to market practice and after making inquiries to the prevailing market condition in a range of approximately 2% to 3%, and the Directors are of the view that the commission rate is on normal commercial terms, fair and reasonable

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## LETTER FROM THE BOARD

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The Underwriter is an investment holding company and it is not in its ordinary course of business to underwrite issue of securities. Pursuant to the Underwriting Agreement and subject to the terms and conditions thereof, the Underwriter has agreed to fully underwrite the Rights Shares other than those agreed to be taken up by MHL pursuant to the Irrevocable Undertakings at the Subscription Price of HK\$1.00 per Rights Share. The Underwriting Agreement provides that the Underwriter will be obliged to subscribe for any Rights Shares not taken up by the Qualifying Shareholders. The Underwriter is the controlling Shareholder and holds 338,670,015 Shares, representing approximately 53.30% of the existing issued share capital of the Company as at the Latest Practicable Date. In the event that none of the Qualifying Shareholders, other than MHL, accepts the Rights Shares to be provisionally allotted to them and all the Underwritten Shares are allotted and issued to the Underwriter, the Underwriter will have legal and beneficial interest in approximately 62.64% of the issued share capital of the Company immediately after completion of the Rights Issue.

### **Irrevocable Undertakings**

MHL holds in aggregate 338,670,015 Shares, representing approximately 53.30% of the existing issued share capital of the Company as at the Latest Practicable Date.

Pursuant to the Irrevocable Undertakings, MHL had irrevocably undertaken to the Company that (i) the 338,670,015 Shares held by it shall remain registered in its name up to and including the close of business on the Record Date; (ii) it will not transfer or otherwise dispose of, or create any rights in respect of, any of the 338,670,015 Shares held by it or any interests therein, or acquire any Shares or any interests therein, up to the Record Date; (iii) it will accept its entitlement to the provisional allotment of 84,667,503 Rights Shares derived from the 338,670,015 Shares held by it pursuant to the terms of the Rights Issue; and (iv) it will lodge the PAL in respect of the Rights Shares referred to (iii) above accompanied by appropriate remittances which shall be honoured on first presentation and otherwise comply with the procedures for such acceptance and application as described in the Prospectus Documents prior to the latest time for acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares.

### **Conditions of the Rights Issue**

The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional and not being terminated in accordance with its terms. The Underwriting Agreement is conditional upon each of the following conditions being fulfilled or waived (as appropriate):

- (a) the passing of all the necessary resolution(s) by the Board to approve the Rights Issue, the Underwriting Agreement and the transactions contemplated thereunder;
- (b) the delivery to the Stock Exchange for authorisation and registration with the Registrar of Companies in Hong Kong respectively one copy of each of the Prospectus Documents duly signed by two Directors (or by their agents duly authorised in writing) as having been approved by resolution of the Board (and all other documents required to be attached thereto) not later than the Posting Date and otherwise in compliance with the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong);

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## LETTER FROM THE BOARD

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- (c) the posting of the Prospectus Documents to Qualifying Shareholders and the posting of this prospectus stamped “For Information Only” to Excluded Shareholders (if any), both on the Posting Date;
- (d) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment), the listing of and permission to deal in the Rights Shares in their nil-paid and fully-paid forms, either unconditionally or subject to such conditions as the Company may accept, prior to 22 September 2014, being the expected date of commencement of dealings in the Rights Shares in nil-paid form (or such other date as may be agreed between the Company and the Underwriter) and not thereafter revoked up to the Latest Time for Termination;
- (e) compliance with and performance of all undertakings and obligations of MHL under the Irrevocable Undertakings from the date of the Irrevocable Undertakings up to the Latest Time for Termination;
- (f) the Underwriting Agreement not being terminated by the Underwriter pursuant to the terms thereof on or before the Latest Time for Termination; and
- (g) trading of the Shares on the Stock Exchange not being suspended for more than five (5) consecutive Business Days at any time prior to the latest time for acceptance of and payment for the Rights Shares (excluding any suspension in connection with the clearance of the Prospectus Documents or other announcements in connection with the Rights Issue).

In the event any of the above conditions not being fulfilled (or, in respect of the condition (g), not being fulfilled or waived by the Underwriter) on or before the respective dates aforesaid (or such later date or dates as may be agreed between the Company and the Underwriter), the Underwriting Agreement shall terminate forthwith and all obligations and liabilities of the parties thereunder will forthwith cease and determine and no party will have any claim against the others (save for any antecedent breaches thereof). For the avoidance of doubt, none of the above conditions (except condition (g)) can be waived.

### **Termination of the Underwriting Agreement**

The Underwriter may terminate the Underwriting Agreement without liability to the Company by notice in writing issued to the Company at any time prior to the Latest Time for Termination if, at any time prior to the Latest Time for Termination:

- (a) the Underwriter shall become aware of the fact that, or shall have reasonable cause to believe that, any of the warranties as set out in the Underwriting Agreement is untrue, inaccurate, misleading or breached;
- (b) the Company commits any material breach of or omits to observe any of the material obligations or undertakings expressed to be assumed by it or him under the Underwriting Agreement;
- (c) there shall be:

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## LETTER FROM THE BOARD

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- (i) any new law or regulation enacted, or any change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority, whether in Hong Kong or elsewhere;
- (ii) any significant change (whether or not permanent) in local, national or international financial, political, military, industrial or economic conditions;
- (iii) any change of an exceptional nature in local, national or international equity securities or currency markets;
- (iv) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out;
- (v) any local, national or international outbreak or escalation of hostilities, insurrection or armed conflict;
- (vi) any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange;
- (vii) any suspension in the trading of the Shares on the Stock Exchange for a continuous period of seven (7) trading days (as defined in the Listing Rules); or
- (viii) any change or development involving a prospective change in taxation or exchange controls in Hong Kong or elsewhere;

which is or are, in the reasonable opinion of the Underwriter acting in good faith:

- likely to have a material adverse effect on the business, financial position or prospects of the Group taken as a whole; or
- likely to have a material adverse effect on the success of the Rights Issue or the level of Rights Shares to be taken up; or
- so material as to make it inappropriate, inadvisable or inexpedient to proceed further with the Rights Issue.

In the event that the Underwriter terminates the Underwriting Agreement, all obligations of each of the parties under the Underwriting Agreement shall cease and no party shall have any claim against any other party in respect of any matter arising out of or in connection with the Underwriting Agreement (including the obligation of the Company to pay any underwriting commission) except for (i) any antecedent breach of any obligation under the Underwriting Agreement; (ii) the Company's liabilities to pay the Underwriter's costs and expenses incidental to the Rights Issue (except for the underwriting commission) and to indemnify the Underwriter for the Company's breaches of the Underwriting Agreement; and (iii) the guarantee given by Mr. Lin under the Underwriting Agreement.

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## LETTER FROM THE BOARD

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If the Underwriting Agreement is terminated by the Underwriter on or before the Latest Time for Termination or does not become unconditional, the Rights Issue will not proceed.

### WARNING OF THE RISKS OF DEALINGS IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Rights Issue is subject to, among other things, the fulfilment or waiver of the conditions set out in the paragraph headed “Conditions of the Rights Issue” above. In particular, it is subject to the Underwriting Agreement not being terminated in accordance with its terms. Accordingly, the Rights Issue may or may not proceed and the Shareholders and the public are reminded to exercise caution when dealings in the Shares.

Any dealings in the Shares from the date of the Announcement up to the date on which all the conditions of the Rights Issue are fulfilled, and any Shareholders dealing in the Rights Shares in nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares or Rights Shares in their nil-paid form are recommended to consult their professional advisers.

### SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company (i) as at the Latest Practicable Date; (ii) immediately after the completion of the Rights Issue assuming full acceptance by the Qualifying Shareholders; and (iii) immediately after the completion of the Rights Issue assuming no acceptance by the Qualifying Shareholders other than MHL, assuming there is no other change in the shareholding structure of the Company since the Latest Practicable Date:

Shareholders	As at the		Immediately		Immediately	
	Latest Practicable Date		after completion of		after completion of	
	<i>Number of</i>	<i>Approximate</i>	the Rights Issue (assuming		the Rights Issue (assuming	
	<i>Shares</i>	<i>%</i>	full acceptance by the		nil acceptance by the	
			Qualifying Shareholders)		Qualifying Shareholders	
			<i>Number of</i>	<i>Approximate</i>	<i>Number of</i>	<i>Approximate</i>
			<i>Shares</i>	<i>%</i>	<i>Shares</i>	<i>%</i>
The Underwriter ( <i>Note</i> )	338,670,015	53.30	423,337,518	53.30	497,508,294	62.64
Public Shareholders	296,683,104	46.70	370,853,880	46.70	296,683,104	37.36
<b>Total</b>	<b>635,353,119</b>	<b>100.00</b>	<b>794,191,398</b>	<b>100.00</b>	<b>794,191,398</b>	<b>100.00</b>

*Note:*

The Underwriter is owned as to 70% by Mr. Lin and as to 30% by Madam Su Jiaohua, both are executive Directors.

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## LETTER FROM THE BOARD

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### REASONS FOR THE RIGHTS ISSUE AND THE USE OF PROCEEDS

The Group is principally engaged in (i) commercial printing; (ii) manufacture and sale of hangtags, labels, shirt paper boards and plastic bags; and (iii) sale and distribution of vehicle parts.

The Board considers that it is prudent to finance the Group's long term growth by way of the Rights Issue which will not only strengthen the Company's capital base and enhance its financial position without increasing the finance costs, but will also allow all Qualifying Shareholders the opportunity to participate in the growth of the Company through the Rights Issue at a price lower than the current market price of the Shares.

The estimated net proceeds of the Rights Issue will be approximately HK\$155.8 million after deducting all necessary expenses for the Rights Issue, which include the commission to the Underwriter and the relevant professional fees incurred by the Company. The net proceeds of the Rights Issue are intended to be applied (i) as to approximately HK\$10 million for the funding and further development of the Group's existing businesses; (ii) as to approximately HK\$90 million for funding and development of the Group's future businesses; and (iii) as to approximately HK\$55.8 million as the general working capital of the Group.

To cope with the anticipated business expansion, the Company's head offices and the Group's commercial printing business will soon relocate to a new office, and thus a capital expenditure of approximately HK\$10 million will be incurred for renovation and purchase of equipment. The Directors believe that the new office premises with better facilities can enhance the Group's customers' satisfaction and strengthen its position in the financial printing market. The Group will continue to explore possible investment opportunities in order to broaden the Group's sources of income. As at the Latest Practicable Date, no specific types of investments and industry nor investment opportunities had been identified, no definitive agreement had been entered into nor any form of involvement had been determined by the Company.

Based on the aforesaid and taking into account that the Rights Issue will give the Qualifying Shareholders the opportunity to maintain their respective pro-rata shareholding interests in the Company and to continue to participate in the future development of the Group, the Board considers that raising fund through the Rights Issue is in the interests of the Company and the Shareholders as a whole.

### FINANCIAL AND TRADING PROSPECTS OF THE GROUP

The Group is principally engaged in (i) commercial printing; (ii) manufacture and sale of hangtags, labels, shirt paper boards and plastic bags; and (iii) sale and distribution of vehicle parts.

The operating environment of the commercial printing business remains competitive. The Group's initiative to strengthen our business development team progressed on track; however, it will take time to transpose into positive contributions to the sales growth. The Group will continue to broaden its customer base to non-listed customers in order to manage the seasonality of financial printing for listed companies.

The business of manufacturing and sales of hangtags, labels, shirt paper boards and plastic bags remains stable with gradual increase in sales order from customers. The Group will continue to widen its customer base through direct marketing to retailers and expand its sales and marketing force to source orders from European markets.

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## LETTER FROM THE BOARD

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As disclosed in the announcement of the Company dated 18 August 2014, the Company, Easy Yield Ventures Limited (a direct wholly-owned subsidiary of the Company), International Treasure Holdings Limited and Mr. Zhan Jinnan entered into an investment and shareholders' agreement dated 18 August 2014 pursuant to which a joint venture entity and a wholly foreign-owned enterprise would be established in Hong Kong and China respectively to carry on the business of distribution and sale of motor vehicle parts in Hong Kong and China.

The Directors believe that the formation of the joint venture entity through the entering into of the aforesaid investment and shareholders' agreement will enable the Group to diversify its business scope and broaden its sources of income by tapping into the motor vehicle parts distribution business, which the Directors consider to have a significant growth potential in the future.

For the purpose of sustaining long term growth, the Directors will continue to explore every opportunities to develop the Group's businesses.

### FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS

The Company did not conduct any fund raising activity in the past 12 months immediately preceding the Latest Practicable Date.

### TAXATION

Qualifying Shareholders are recommended to consult their professional advisers if they are in doubt as to the taxation implications of subscribing for the Rights Shares, or about purchasing, holding or disposals of, or dealings in or exercising any rights in relation to the Shares or the Rights Shares, and similarly, the Excluded Shareholders as regards their receipt of the net proceeds of sale of the Rights Shares otherwise falling to be issued to them under the Rights Issue under the laws of jurisdictions in which they are liable to taxation. It is emphasised that none of the Company, the Directors nor any other parties involved in the Rights Issue accepts responsibility for any tax effects on, or liabilities of, any person resulting from subscribing for, purchasing, holding, disposal of, dealings in or exercising any rights in relation to the Shares or the Rights Shares.

### GENERAL

Your attention is drawn to the additional information set out in the appendices to this prospectus.

By order of the Board  
**Realord Group Holdings Limited**  
**Lin Xiaohui**  
*Chairman*

**1. FINANCIAL INFORMATION OF THE GROUP**

Details of the published financial information of the Group for each of the three years ended 31 March 2012, 2013 and 2014 are disclosed in the following documents which have been published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.realord.com.hk>):

- (i) annual report of the Company for the year ended 31 March 2012 published on 10 July 2012 (pages 24 to 116);
- (ii) annual report of the Company for the year ended 31 March 2013 published on 3 July 2013 (pages 25 to 122); and
- (iii) annual report of the Company for the year ended 31 March 2014 published on 23 July 2014 (pages 27 to 126).

**2. INDEBTEDNESS STATEMENT**

At the close of business on 31 July 2014, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this prospectus, apart from intra-group liabilities and normal trade payables, the Group did not have any loan capital, issued and outstanding or agreed to be issued, bank overdrafts, loans, banking facilities, charges, debentures or other similar indebtedness, liabilities under acceptances (other than normal trade bills), acceptable credits, mortgages, hire purchase or finance lease commitments, guarantees or other material contingent liabilities.

**3. WORKING CAPITAL**

The Directors, after due and careful enquiry, are of the opinion that after taking into account internally generated funds of the Group and the net proceeds from the Rights Issue, the Group has sufficient working capital for its present requirements and for at least the next twelve months from the date of this prospectus, in the absence of unforeseeable circumstances.

**4. MATERIAL ADVERSE CHANGE**

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31 March 2014, being the date to which the latest published audited financial statements of the Group were made up.



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**APPENDIX II                      UNAUDITED PRO FORMA FINANCIAL INFORMATION**

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*Set out below is the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group after completion of the Rights Issue, which has been prepared by the Directors in accordance with Rule 4.29 of the Listing Rules for illustrative purposes only based on their judgments, estimations and assumptions and, because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of the Group as at 31 March 2014 or at any future date.*

**(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP**

	<b>Audited consolidated net tangible assets of the Group as at 31 March 2014 <i>HK\$'000</i> <i>(Note 1)</i></b>	<b>Estimated net proceeds from Rights Issue <i>HK\$'000</i> <i>(Note 2)</i></b>	<b>Unaudited pro forma adjusted consolidated net tangible assets of the Group immediately after the Rights Issue <i>HK\$'000</i> <i>(Note 5)</i></b>
	485,794	155,838	641,632
Audited consolidated net tangible assets of the Group per Share as at 31 March 2014 before the Rights Issue <i>(Note 3)</i>			0.76
Unaudited pro forma adjusted consolidated net tangible assets of the Group per Share as at 31 March 2014 immediately after completion of the Rights Issue <i>(Notes 4&amp;5)</i>			0.81

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## APPENDIX II      UNAUDITED PRO FORMA FINANCIAL INFORMATION

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*Notes:*

1. The amount represents the consolidated net tangible assets of the Group as at 31 March 2014 of approximately HK\$485,794,000. This figure was extracted from the audited consolidated statement of financial position of the Group as at 31 March 2014 as set out in the annual report of the Company for the year ended 31 March 2014 published on 23 July 2014.  
  
The number of Shares in issue as at 27 August 2014 (the date of the announcement of the Rights Issue) was 635,353,119 Shares.
2. The estimated net proceeds from the Rights Issue of approximately HK\$155,838,000 are calculated based on 158,838,279 Rights Shares to be issued at HK\$1.00 per Rights Share and after deduction of the estimated related expenses of approximately HK\$3,000,000, including underwriting commission, legal and professional fees and other related expenses.
3. The audited consolidated net tangible assets of the Group per Share prior to the completion of the Rights Issue are calculated based on 635,353,119 Shares in issue as at 31 March 2014.
4. The unaudited pro forma adjusted consolidated net tangible assets of the Group per Share immediately after completion of the Rights Issue are calculated based on the unaudited pro forma adjusted consolidated net tangible assets of the Group immediately after completion of the Rights Issue and on the basis of 794,191,398 Shares in issue, comprising 635,353,119 Shares in issue as at 31 March 2014 and 158,838,279 Rights Shares assuming the Rights Issue had been completed on 31 March 2014.
5. The unaudited pro forma adjusted consolidated net tangible assets of the Group and unaudited pro forma adjusted consolidated net tangible assets of the Group per Share have not taken into account the special dividend of HK\$0.50 per share declared for payment amounting to approximately HK\$317,676,000, which was approved in a special general meeting held on 20 June 2014 and paid on 4 July 2014. The unaudited pro forma adjusted consolidated net tangible assets per Share would have been reduced to HK\$0.41 per Share after taking into account the payment of the aforesaid special dividend.

**(B) ACCOUNTANT'S REPORT ON THE UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS**

*The following is the text of a report received from BDO Limited, Certified Public Accountants, Hong Kong, in connection with the unaudited pro forma financial information of adjusted consolidated net tangible assets of the Group for the purpose of inclusion in this prospectus.*



Tel : +852 2218 8288  
Fax: +852 2815 2239  
[www.bdo.com.hk](http://www.bdo.com.hk)

25<sup>th</sup> Floor Wing On Centre  
111 Connaught Road Central  
Hong Kong

電話：+852 2218 8288  
傳真：+852 2815 2239  
[www.bdo.com.hk](http://www.bdo.com.hk)

香港干諾道中111號  
永安中心25樓

The Directors  
Realord Group Holdings Limited  
Unit 1102, 11th Floor  
Nexus Building  
41 Connaught Road Central  
Hong Kong

18 September 2014

Dear Sirs

**ACCOUNTANT'S REPORT ON THE UNAUDITED PRO FORMA FINANCIAL INFORMATION OF REALORD GROUP HOLDINGS LIMITED**

We have completed our assurance engagement report on the compilation of unaudited pro forma financial information (the "Unaudited Pro Forma Financial Information") of Realord Group Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") by the directors of the Company for illustrative purposes only. The Unaudited Pro Forma Financial Information consists of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group as at 31 March 2014 and related notes as set out in the prospectus dated 18 September 2014 (the "Prospectus") in connection with a proposed rights issue of one right share for every four shares in issue at a subscription price of HK\$1.00 each (the "Rights Issue") of the Company. The Unaudited Pro Forma Financial Information and the applicable criteria on the basis of which the directors of the Company have compiled the Unaudited Pro Forma Financial Information are set out in Section A of Appendix II to the Prospectus.

The Unaudited Pro Forma Financial Information has been compiled by the directors of the Company to illustrate the impact of the Rights Issue of 158,838,279 shares of the Company at a price of HK\$1.00 each on the basis of one rights share for every four shares held. As part of this process, information about the Group's consolidated net tangible assets attributable to the owners of the Company as at 31 March 2014 has been extracted by the directors from the Group's financial information, on which an audit report has been published.

**Directors' Responsibility of the Unaudited Pro Forma Financial Information**

The directors of the Company are responsible for compiling the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and with reference to Accounting Guideline 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" ("AG7") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

**Reporting Accountant's Responsibilities**

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion solely to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 "Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus" issued by the HKICPA. This standard requires that the reporting accountants comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the directors of the Company have compiled the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For the purpose of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Pro Forma Financial Information.

The purpose of the Unaudited Pro Forma Financial Information included in the Prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for the purpose of the illustration. Accordingly, we do not provide an assurance that the actual outcome of Rights Issue at 31 March 2014 would have been as presented.

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## APPENDIX II                      UNAUDITED PRO FORMA FINANCIAL INFORMATION

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A reasonable assurance engagement to report on whether the Unaudited Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the directors of the Company in the compilation of the Unaudited Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The Unaudited Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgements, having regard to the reporting accountant's understanding of the nature of the Group, the event or transaction in respect of which the Unaudited Pro Forma Financial Information has been compiled, and other relevant engagement circumstances

The engagement also involves evaluating the overall presentation of the Unaudited Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Opinion**

In our opinion:

- The Unaudited Pro Forma Financial Information has been properly compiled by the directors of the Company on the basis stated;
- Such basis is consistent with the accounting policies of the Group; and
- The adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Yours faithfully

**BDO Limited**

*Certified Public Accountants*

**Tsui Ka Che, Norman**

Practising Certificate Number P05057

Hong Kong

## 1. RESPONSIBILITY STATEMENT

This prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this prospectus misleading.

## 2. SHARE CAPITAL

The authorised and issued share capital of the Company as at the Latest Practicable Date and immediately following completion of the Rights Issue (assuming no further issue of the Shares from the Latest Practicable Date up to completion of the Rights Issue) was and will be as follows:

### *As at the Latest Practicable Date*

<i>Authorised:</i>	<i>HK\$</i>
<u>20,000,000,000</u> Shares	<u>2,000,000,000.00</u>

### *Issued and fully paid or credited as fully paid:*

<u>635,353,119</u> Shares	<u>63,535,311.90</u>
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### *Immediately after completion of the Rights Issue*

<i>Authorised:</i>	<i>HK\$</i>
<u>20,000,000,000</u> Shares	<u>2,000,000,000.00</u>

### *Issued and fully paid or credited as fully paid:*

635,353,119 Shares in issue as at the Latest Practicable Date	63,535,311.90
158,838,279 Rights Shares to be allotted and issued under the Rights Issue	15,883,827.90
<u>794,191,398</u> Shares in issue immediately after completion of the Rights Issue	<u>79,419,139.80</u>

All the Shares in issue rank *pari passu* in all respects with each other, including, in particular, as to dividends, voting rights and return of capital. The Rights Shares, when allotted and fully paid, will rank *pari passu* in all respects with the Shares then in issue, including the right to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment of the fully paid Rights Shares.

### 3. DISCLOSURE OF INTEREST

#### (a) Interests of the Directors or chief executive of the Company

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares or debentures of the Company or any of our associated corporations (within the meaning of Part XV of the SFO), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as contained in Appendix 10 to the Listing Rules, were as follows:

#### *Long positions in the Shares*

Name of Director	Capacity	Number of Shares held	Approximate percentage of the issued share capital of the Company
Mr. Lin	Interest of controlled corporation	497,508,294 <i>(Note 1)</i>	62.64%
Madam Su Jiaohua ("Madam Su")	Interest of spouse	497,508,294 <i>(Note 2)</i>	62.64%

#### *Notes:*

- (1) As at the Latest Practicable Date, (i) MHL was the legal and beneficial owner of 338,670,015 Shares; (ii) MHL had undertaken to accept its entitlement to the provisional allotment of 84,667,503 Rights Shares; (iii) MHL, as underwriter to the Rights Issue, had underwritten 74,170,776 Rights Shares. Hence, MHL was interested in an aggregate of 497,508,294 Shares, representing approximately 62.64% of the issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares. Since Mr. Lin owned 70% of the issued share capital of MHL, he was deemed to be interested in 497,508,294 Shares.
- (2) Madam Su, the spouse of Mr. Lin, was deemed under the SFO to be interested in 497,508,294 Shares which Mr. Lin was deemed to be interested.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or chief executives of the Company had any beneficial or deemed interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as contained in Appendix 10 to the Listing Rules.

**(b) Interests of substantial shareholders**

As at the Latest Practicable Date, so far was known to the Directors and the chief executive of the Company, persons who had interests or short positions in the shares or underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would fall to be disclosed under provisions of Divisions 2 and 3 of Part XV of the SFO, or were directly or indirectly interested in ten per cent or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group or in any options in respect of such capital, were as follows:

*(i) Interest in the Shares*

*Long position in the Shares*

Name of shareholder	Capacity	Number of Shares held	Approximate percentage of the issued share capital of the Company
MHL	Beneficial owner	497,508,294 (Note)	62.64%

*Note:*

As at the Latest Practicable Date, (i) MHL was the legal and beneficial owner of 338,670,015 Shares; (ii) MHL had undertaken to accept its entitlement to the provisional allotment of 84,667,503 Rights Shares; (iii) MHL, as underwriter to the Rights Issue, had underwritten 74,170,776 Rights Shares. Hence, MHL was interested in an aggregate of 497,508,294 Shares, representing approximately 62.64% of the issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares. MHL was owned as to 70% by Mr. Lin and as to 30% by Madam Su.



(ii) *Substantial shareholder of other members of the Group*

Shareholder	Name of subsidiary	Percentage of shareholding
International Treasure Holdings Limited	Realord Vehicle Parts Limited	40%

Save as disclosed above, as at the Latest Practicable Date, so far as known to the Directors and chief executive of the Company, no other person (other than the Directors and the chief executive of the Company) had interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would fall to be disclosed under provisions of Divisions 2 and 3 of Part XV of the SFO, or was directly or indirectly interested in ten per cent or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any member of the Group or in any options in respect of such capital.

**4. LITIGATION**

As at the Latest Practicable Date, so far as the Directors were aware, no litigation or claim of material importance was pending or threatened against the Company or any of its subsidiaries.

**5. MATERIAL CONTRACTS**

The following contracts (being contracts entered into outside the ordinary course of business carried on by the Group) had been entered into by members of the Group within the two years immediately preceding the date of this Prospectus and are, or may be, material:

- (i) the loan agreement dated 26 April 2013 and entered into between Peace Broad Holdings Limited (a wholly-owned subsidiary of the Company) (“**Peace Board**”) as lender and Fullpower Investment Holdings Corp. (an Independent Third Party) as borrower in respect of a loan with a principal amount of HK\$40 million (the “**Fullpower Loan**”);
- (ii) the conditional sale and purchase agreement dated 27 February 2014 and entered into between the Company and Harmony Link Corporation (the controlling Shareholder before completion of the disposal of the Shares held by it to MHL on 20 June 2014) in relation to the reorganisation of the assets of the Group involving disposal of the entire issued share capital of Brilliant Stage Holdings Limited to Harmony Link Corporation for a cash consideration of HK\$180 million;

- (iii) the deed of assignment dated 30 April 2014 and entered into between Peace Broad and Mr. Lo Ming Chi, Charles (an Independent Third Party) pursuant to which Peace Broad agreed to sell and assign, and Mr. Lo Ming Chi, Charles agreed to purchase and accept the assignment of, all rights, title, benefits and interests of and in the Fullpower Loan referred to (i) above for a consideration of HK\$24.5 million in cash;
- (iv) the investment and shareholders' agreement dated 18 August 2014 and entered into among (a) Easy Yield Ventures Limited (a wholly-owned subsidiary of the Company) and the Company; and (b) International Treasure Holdings Limited and Mr. Zhan Jinnan (both Independent Third Parties) in relation to the formation of Realord Vehicle Parts Limited, a joint venture for carrying out the business of distribution and sale of motor vehicle parts in Hong Kong and China;
- (v) the Underwriting Agreement; and
- (vi) the deed of accession dated 29 August 2014 and entered into among Easy Yield Ventures Limited, the Company, International Treasure Holdings Limited, Mr. Zhan Jinnan and Realord Vehicle Parts Limited pursuant to which Realord Vehicle Parts Limited agreed to be bound by the investment and shareholders' agreement referred to (iv) above.

Save as disclosed above, as at the Latest Practicable Date, no contracts (not being contracts entered into in the ordinary course of business) had been entered into by the Company or its subsidiaries within the two years immediately preceding the issue of this prospectus which are, or may be, material to the Group.

## **6. DIRECTORS' SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with any member of the Group which is not determinable by the employer within one year without payment of compensation (other than statutory compensation).

## **7. DIRECTORS' INTEREST IN CONTRACTS AND ASSETS**

As at the Latest Practicable Date, save for the Underwriting Agreement, there was no contract or arrangement subsisting in which any Director was materially interested and which was significant in relation to any business of the Group.

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which had been, since 31 March 2014 (being the date to which the latest published audited financial statements of the Group were made up), acquired or disposed of by, or leased to, or which were proposed to be acquired or disposed of by, or leased to, any member of the Group.

**8. EXPERT AND CONSENT**

The following is the qualification of the expert who has given opinion or advice contained in this prospectus:

<b>Name</b>	<b>Qualification</b>
BDO Limited	Certified Public Accountants

BDO Limited has given and has not withdrawn its written consent to the issue of this prospectus with the inclusion of its letter and report and reference to its name in the form and context in which it appears.

As at the Latest Practicable Date, BDO Limited did not have any direct or indirect shareholding in any member of the Group or any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for any securities in any member of the Group.

As at the Latest Practicable Date, BDO Limited did not have any direct or indirect interest in any assets which had been, since 31 March 2014 (being the date to which the latest published audited financial statements of the Group were made up), acquired or disposed of by, or leased to, or which were proposed to be acquired or disposed of by, or leased to, any member of the Group.

**9. EXPENSES**

The expenses in connection with the Rights Issue, including the commission to the Underwriter and the relevant professional fees incurred by the Company, are estimated to be approximately HK\$3.0 million and will be payable by the Company.

**10. DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY****Particulars of the Directors**

<b>Name</b>	<b>Correspondence address</b>
<i>Executive Directors</i>	
Mr. Lin Xiaohui	Flat D, 32/F, Tower 1, Central Park Towers, 2 Tin Yan Road, Tin Shui Wai, New Territories Hong Kong
Madam Su Jiaohua	Flat D, 32/F, Tower 1, Central Park Towers, 2 Tin Yan Road, Tin Shui Wai, New Territories Hong Kong

Mr. Lin Xiaodong  
Unit 11D, Tower 10,  
Hualian City Forest Garden,  
No. 339 Dongbin Road,  
Nanshan District,  
Shenzhen City,  
Guangdong Province, PRC

*Independent non-executive Directors*

Mr. Yu Leung Fai  
3/F, Block 30, Baguio Villa,  
550 Victoria Road,  
Pokfulam, Hong Kong

Mr. Fang Jixin  
Room 13C, Tower 19, Hanling Garden,  
Cai Tian North Road,  
Futian District,  
Shenzhen City,  
Guangdong Province, PRC

Dr. Li Jue  
No. 2022 Jianshe Road,  
Luohu District,  
Shenzhen City,  
Guangdong Province, PRC

*Company Secretary*

Mr. Tsang Chin Pang  
Room 1, 3/F, Yu Ting House,  
Yu Chui Court, Shatin,  
New Territories,  
Hong Kong

**Biography of Directors and Senior Management**

*Executive Directors*

**Mr. Lin Xiaohui**, aged 40, joined the Group and was appointed as executive Director on 30 June 2014 and Chairman of the Company on 18 July 2014. He is also the director of a number of subsidiaries of the Company. He obtained a post-graduate diploma in business administration from the Society of Business Practitioners in December 2013. Since 2005, Mr. Lin has held management positions in a number of private companies which he has shareholding interests, and these companies are mainly engaged in real estates, electronics, logistics and financial investment in Shenzhen. Mr. Lin is a member of the Committee of Shenzhen City of the Chinese People's Political Consultative Conference and a member of the Committee of Futian District, Shenzhen City of the Chinese People's Political Consultative Conference. Mr. Lin does not and did not hold any directorship in other listed public companies now or in the last three years. Mr. Lin is the spouse of Madam Su and the brother of Mr. Lin Xiaodong.

**Madam Su Jiaohua**, aged 41, joined the Group and was appointed as executive Director on 30 June 2014 and Chief Executive Officer of the Company on 18 July 2014. She obtained the advanced diploma in business studies from Ashford College of Management & Technology Singapore in September 2012. Since 2005, Madam Su has held management positions in a number of private companies which she has shareholding interests, and these companies are mainly engaged in real estates, electronics, logistics and financial investment in Shenzhen. Madam Su served as a member of the People's Congress of Futian District, Shenzhen City since April 2012. Madam Su does not and did not hold any directorship in other listed public companies now or in the last three years. Madam Su is the spouse of Mr. Lin.

**Mr. Lin Xiaodong**, aged 31, joined the Group and was appointed as executive Director on 30 June 2014. He is also a director of Realord Vehicle Parts Limited, a non wholly-owned subsidiary of the Company. He obtained a Bachelor of Commerce and Administration in Commercial Law and International Business from the Victoria University of Wellington, New Zealand in 2007. He has worked in the Branch Office of Shenzhen Municipal Office of the State Administration of Taxation (深圳市國家稅務局直屬分局) from 2007 to 2009. He has undertaken various managerial roles in a company owned by Mr. Lin and Madam Su since 2009 and is currently a deputy general manager. Mr. Lin does not and did not hold any directorship in other listed public companies now or in the last three years. Mr. Lin Xiaodong is the brother of Mr. Lin.

*Independent non-executive Directors*

**Mr. Yu Leung Fai**, aged 37, joined the Group and was appointed as independent non-executive Director on 30 June 2014. He has extensive experience in the corporate services field. Mr. Yu has joined the corporate and PRC services of Fung, Yu & Co. CPA Limited since 2001 and is currently the principal of the division. He holds a Degree of Bachelor of Commerce (Hon.) from the University of Toronto and a Degree of Bachelor of Laws from the University of London, and is a member of the American Institute of Certified Public Accountants, Certified Public Accountants of Australia and the Hong Kong Institute of Certified Public Accountants.

Mr. Yu has also been the company secretary of Haichang Holdings Ltd. (stock code: 2255) since March 2014; the joint company secretary and authorised representative of China National Materials Co. Ltd. (stock code: 1893) since May 2009; the company secretary and alternative authorised representative of Beijing Media Corporation Ltd. (stock code: 1000) since March 2010; the company secretary and authorised representative of Yuanda China Holdings Limited (stock code: 2789) since June 2012; the company secretary and authorised representative of Vale S.A. (stock code: 6210 for Common Depositary Receipts and 6230 for Class A Preferred Depositary Receipts) since 2010, all of which are companies listed on the Stock Exchange. Mr. Yu does not and did not hold any directorship in other listed public companies now or in the last three years.

**Mr. Fang Jixin**, aged 32, joined the Group and was appointed as independent non-executive Director on 30 June 2014. He holds a Master degree in Civil and Commercial Law from Wuhan University. Mr. Fang was a legal assistant and a solicitor in the Shu Jin Law Firm from 2005 to 2008 and in the compliance and management division of China International Capital Corporation Limited from 2008 to 2012. He has joined Shenzhen City Zhidongli Precise Technology Company Limited (深圳市智動力精密技術股份有限公司) since 2012 and is currently the deputy general manager and secretary to the board (董事會秘書). Mr. Fang does not and did not hold any directorship in other listed public companies now or in the last three years.

**Dr. Li Jue**, aged 38, joined the Group and was appointed as independent non-executive Director on 30 June 2014. She graduated in Jilin University School of Law, obtained a Bachelor degree in Laws in 1997, a Master degree in Civil and Commercial Law in 2001 and a Doctorate degree in Civil and Commercial Law in 2013. In 2014, Dr. Li joined the post-doctoral research station jointly established by the Center for Assessment and Development of Real Estate, Shenzhen (深圳市房地產評估發展中心) and the Harbin Institute of Technology, PRC, and engaged in researches relating to the real estate industry. Dr. Li was employed by the Bank of China (Shenzhen Branch) from 2001 to 2013. Dr. Li does not and did not hold any directorship in other listed public companies now or in the last three years.

*Company secretary*

**Mr. Tsang Chin Pang**, aged 35, was appointed as the chief financial officer and company secretary of the Company in February 2011. Mr. Tsang is a member of the Hong Kong Institute of Certified Public Accountants.

**11. CORPORATE INFORMATION OF THE COMPANY AND PARTIES INVOLVED IN THE RIGHTS ISSUE**

<b>Registered office</b>	Clarendon House 2 Church Street Hamilton HM 11 Bermuda
<b>Head office and principal place of business in Hong Kong</b>	Unit 1102, 11th Floor Nexus Building 41 Connaught Road Central Hong Kong
<b>Principal bankers</b>	Standard Chartered Bank (Hong Kong) Limited 13th Floor, Standard Chartered Bank Building 4-4A Des Voeux Road Central Central Hong Kong
<b>Auditors</b>	BDO Limited 25th Floor, Wing On Centre 111 Connaught Road Central Hong Kong
<b>Principal share registrar and transfer office in Bermuda</b>	MUFJ Fund Services (Bermuda) Limited 26 Burnaby Street Hamilton HM 11 Bermuda

<b>Branch share registrar and transfer office in Hong Kong</b>	Tricor Tengis Limited Level 22, Hopewell Centre 183 Queen's Road East Hong Kong
<b>Authorised representatives</b>	Mr. Lin Xiaohui Flat D, 32/F, Tower 1, Central Park Towers, 2 Tin Yan Road, Tin Shui Wai, New Territories, Hong Kong  Mr. Tsang Chin Pang Room 1, 3/F, Yu Ting House, Yu Chui Court, Shatin, New Territories, Hong Kong
<b>Legal advisers</b>	<i>As to Hong Kong law</i> Cheung & Lee in association with Locke Lord (HK) LLP 21/F, Bank of China Tower 1 Garden Road Central Hong Kong  <i>As to Bermuda law</i> Conyers Dill & Pearman 2901 One Exchange Square 8 Connaught Place Central Hong Kong
<b>Financial adviser to the Company</b>	Optima Capital Limited Suite 1501, 15th Floor Jardine House 1 Connaught Place Central, Hong Kong
<b>Underwriter</b>	Manureen Holdings Limited OMC Chambers Wickhams Cay 1 Road Town, Tortola British Virgin Islands

**12. BINDING EFFECT**

The Prospectus Documents and all acceptances of any offer or application contained therein are governed by and shall be construed in accordance with the laws of Hong Kong. The Prospectus Documents shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) so far as applicable.

**13. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES**

A copy of each of the Prospectus Documents, having attached thereto the written consent referred to in the paragraph headed “Expert and Consent” in this appendix, have been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

**14. MISCELLANEOUS**

- (a) The address of the registered office of the Company is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.
- (b) The address of the head office and principal place of business of the Company in Hong Kong is Unit 1102, 11th Floor, Nexxus Building, 41 Connaught Road Central, Hong Kong.
- (c) The branch share registrar and transfer office of the Company in Hong Kong is Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong.
- (d) The secretary of the Company is Mr. Tsang Chin Pang, a member of the Hong Kong Institute of Certified Public Accountants.
- (e) This prospectus is prepared in both English and Chinese. In the event of inconsistency, the English text shall prevail.

**15. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the head office and principal place of business of the Company at Unit 1102, 11th Floor, Nexxus Building, 41 Connaught Road Central, Hong Kong during normal business hours on any weekday other than Saturdays and public holidays from the date of this prospectus up to and including Monday, 6 October 2014:

- (a) the memorandum of association and bye-laws of the Company;
- (b) the Company’s annual reports for the two financial years ended 31 March 2013 and 2014;
- (c) the accountant’s report on the unaudited pro forma financial information of the Group as set out in Appendix II to this prospectus;



- (d) the material contracts referred to under the paragraph headed “Material contracts” in this appendix;
- (e) the written consent referred to under the paragraph headed “Expert and consent” in this appendix;
- (f) a copy of the circular of the Company dated 26 May 2014, being the only circular of the Company which has been issued pursuant to the requirements set out in Chapters 14 and 14A of the Listing Rules since 31 March 2014 (being the date to which the latest published audited financial statements of the Group were made up); and
- (g) this prospectus, EAF and PAL.