
IMPORTANT

If you are in any doubt about any of the contents of this prospectus, you should obtain independent professional advice.

保利文化集團股份有限公司 POLY CULTURE GROUP CORPORATION LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 77,781,000 H Shares (comprising 70,710,000 H Shares to be offered by the Company and 7,071,000 Sale Shares to be offered by the Selling Shareholders, subject to adjustment and the Over-allotment Option)
Number of Hong Kong Offer Shares	: 7,778,200 H Shares (subject to reallocation and adjustment)
Number of International Offer Shares	: 70,002,800 H Shares (subject to reallocation, adjustment and the Over-allotment Option)
Maximum Offer Price	: HK\$33.00 per H Share (payable in full on application in Hong Kong dollars and subject to refund on final pricing), plus brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%
Nominal value	: RMB1.00 per H Share
Stock code	: 3636

Sole Sponsor



Sole Global Coordinator, Sole Bookrunner and Sole Lead Manager



Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited 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.

A copy of this prospectus, having attached thereto the documents specified in the paragraph headed "Documents Delivered to the Registrar of Companies" in Appendix VIII to this prospectus, has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong). The SFC and the Registrar of Companies in Hong Kong take no responsibility as to the contents of this prospectus or any other documents referred to above.

The Offer Price is expected to be determined by Agreement between our Company (on behalf of ourselves and the Selling Shareholders) and the Sole Global Coordinator (for itself and on behalf of the Underwriters) on the Price Determination Date or such later date as may be agreed by our Company (on behalf of ourselves and the Selling Shareholders) and the Sole Global Coordinator (for itself and on behalf of the Underwriters) but in any event no later than March 4, 2014. The Offer Price will be not more than HK\$33.00 per Offer Share and is expected to be not less than HK\$28.20 per Offer Share. Applicants for Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$33.00 for each Hong Kong Offer Share together with brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price should be lower than HK\$28.20.

The Sole Global Coordinator (for itself and on behalf of the Underwriters) with our Company's consent (on behalf of ourselves and the Selling Shareholders) may reduce the number of Offer Shares being offered under the Global Offering and/or the indicative Offer Price range stated in this prospectus at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, a notice of the reduction of the number of Offer Shares and/or the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the last day for lodging applications under the Hong Kong Public Offering. Such notices will also be available at the website of the Stock Exchange at www.hkexnews.hk and our Company's website at www.polyculture.com.cn. If applications for Hong Kong Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Hong Kong Public Offering, in the event that the number of Offer Shares and/or the indicative Offer Price range is so reduced, such applications can subsequently be withdrawn. Details of the arrangement will then be announced by our Company as soon as practicable. Further details are set out in the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" in this prospectus.

If, for any reason, the Offer Price is not agreed between our Company (on behalf of ourselves and the Selling Shareholders) and the Sole Global Coordinator (for itself and on behalf of the Underwriters) on or before March 4, 2014, the Global Offering (including the Hong Kong Public Offering) will not proceed and will lapse.

We are incorporated, and substantially all of our businesses are located, in the PRC. Potential investors should be aware of the differences in legal, economic and financial systems between the PRC and Hong Kong and that there are different risk factors relating to investments in PRC-incorporated companies. Potential investors should also be aware that the regulatory framework in the PRC is different from the regulatory framework in Hong Kong and should take into consideration the different market nature of our H Shares. Such differences and risk factors are set out in the section headed "Risk Factors" and in "Appendix V – Summary of Principal PRC and Hong Kong Legal and Regulatory Provisions" and "Appendix VI – Summary of the Articles of Association" in this prospectus. Prior to making an investment decision, potential investors should consider carefully all of the information set out in this prospectus, including the risk factors set out in the section headed "Risk Factors".

Pursuant to the Hong Kong Underwriting Agreement, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriter) have the right in certain circumstances to terminate the obligations of the Hong Kong Underwriter pursuant to the Hong Kong Underwriting Agreement at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Further details of such circumstances are set out in the section headed "Underwriting – Underwriting Arrangements and Expenses – The Hong Kong Public Offering – Grounds for termination" in this prospectus.

The Offer Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered, sold, pledged or transferred within the United States except that Offer Shares may be offered, sold or delivered outside the United States in offshore transactions in accordance with Rule 903 or 904 of Regulation S.