

Mindray Medical International LTD

Form FWP

January 31, 2007

Issuer Free Writing Prospectus
Filed pursuant to Rule 433
Registration No. 333-140028
January 31, 2007

Mindray Medical International Limited, or Mindray, has filed a registration statement on Form F-1 (including a prospectus) with the SEC for the offering to which this free writing prospectus relates. Before you invest, you should read the prospectus in that registration statement and other documents Mindray has filed with the SEC for more complete information about Mindray and this offering. Investors should rely upon the prospectus and any relevant free writing prospectus for complete details. You may get these documents and other documents Mindray has filed for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, Mindray, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1-866-471-2526. You may also access Mindray's most recent prospectus dated January 22, 2007 by visiting EDGAR on the SEC website at <http://www.sec.gov/Archives/edgar/data/1373060/000114554907000069/h00950a1fv1za.htm> ..

PRINCIPAL AND SELLING SHAREHOLDERS

Since the filing on January 24, 2007 by Mindray of Amendment No. 2 to the Registration Statement on Form F-1 (File No. 333-140028) (as amended, the "Registration Statement") to which this offering and communication relates, certain changes have occurred with respect to the number of ADSs (as defined below) being offered and sold and the information under the caption "Principal and Selling Shareholders" in the Registration Statement. The principal changes are as follows:

New Dragon (No. 12) Investments Limited is now offering 426,319 American depositary shares ("ADSs"), each representing one Class A ordinary share, par value HK\$0.001 per share, of Mindray instead of the 855,397 ADSs previously listed in the Registration Statement as being offered for sale by New Dragon (No. 12) Investments Limited;

Quiet Well Limited is now offering 426,319 ADSs instead of the 855,397 ADSs previously listed in the Registration Statement as being offered for sale by Quiet Well Limited;

Scien-Ray (BVI) Incorporated is now offering 852,638 ADSs instead of the 1,710,795 ADSs previously listed in the Registration Statement as being offered for sale by Scien-Ray (BVI) Incorporated; and

Able Choice Investments Limited is now offering 2,434,001 ADSs instead of the 2,351,654 ADSs previously listed in the Registration Statement as being offered for sale by Able Choice Investments Limited. This adjusted ADS number reflects the transfer of 197,597 Class A ordinary shares previously held through Able Choice Investments Limited to City Legend Limited, as well as an increase in the number of ADSs to be offered.

In addition, the underwriters have an option to purchase up to an additional 1,474,083 ADSs, which would be sold by the selling shareholders substantially on a pro-rata basis.

Following the changes discussed above, the selling shareholders in the aggregate are offering 9,827,220 ADSs in this offering (excluding those that are issuable upon the exercise of the underwriters' option to purchase additional ADSs), representing a decrease of 12.9% from the 11,282,003 ADSs previously indicated in the Registration Statement. Immediately after the completion of this offering, there will be a total of 32,827,220 ADSs outstanding (assuming that the underwriters will not exercise their option to purchase additional ADSs in the offering), representing a decrease of 4.2% from the 34,282,003 ADSs previously indicated in the Registration Statement.

The information under the caption "Principal and Selling Shareholders" in the Registration Statement is amended as follows (other than the subsection therein, "History of Share Capital", which is not amended hereby):

The following table sets forth information with respect to the beneficial ownership, within the meaning of Rule 13d-3 under the Exchange Act, of our ordinary shares, as of January 16, 2007, and as adjusted to reflect the sale of the ADSs offered in this offering for:

each of our directors and executive officers who beneficially own our ordinary shares;

each person known to us to own beneficially more than 5% of our ordinary shares; and

each selling shareholder participating in this offering.

Beneficial ownership includes voting or investment power with respect to the securities. Except as indicated below, and subject to applicable community property laws, the persons named in the table have sole voting and investment power with respect to all ordinary shares shown as beneficially owned by them. Percentage of beneficial ownership is based on 105,727,677 ordinary shares outstanding prior to and immediately after completion of this offering, taking into consideration options exercisable by such person within 60 days after the date of this prospectus.

The table below does not reflect the exercise of the underwriters' option to purchase up to an additional 1,474,083 ADSs, which would be sold by the selling shareholders substantially on a pro-rata basis.

Name	Ordinary Shares Beneficially Owned Prior to This Offering		Ordinary Shares to Be Sold by Selling Shareholders in This Offering		Ordinary Shares Beneficially Owned After This Offering		Percentage of Votes Held After This Offering
	Number	Percent	Number	Percent	Number	Percent	Offering Percent
Directors and Executive Officers							
Xu Hang ^{(1)**}	22,516,758	21.3%	426,319	0.4%	22,090,439	20.9%	39.0%
Li Xiting ^{(2)**}	19,580,214	18.5%	426,319	0.4%	19,153,895	18.1%	33.8%
Cheng Minghe ^{(3)**}	3,340,938	3.2%	196,959	0.2%	3,143,979	3.0%	5.5%
Joyce I-Yin Hsu	*	*			*	*	*
Yan Baiping	*	*	100,000	*	*	*	*
Mu Lemin	*	*			*	*	*
Tim Fitzpatrick	*	*			*	*	*
Chen Qingtai							
Ronald Ede							
Andrew Wolff ⁽⁴⁾	8,975,105	8.5%	2,771,072	2.6%	6,204,033	5.9%	2.2%
Wu Qiyao							
Other 5% and Selling Shareholders							
	9,790,735	9.3%	2,434,001	2.3%	7,356,734	7.0%	2.6%

Edgar Filing: Mindray Medical International LTD - Form FWP

Able Choice Investments
Limited

The GS Funds ⁽⁵⁾	8,975,105	8.5%	2,771,072	2.6%	6,204,033	5.9%	2.2%
Scien-Ray (BVI) Incorporated (6)	5,728,274	5.4%	852,638	0.8%	4,875,636	4.6%	1.7%
Z&B Investment Co., Ltd. ⁽⁷⁾	3,591,046	3.4%	1,355,694	1.3%	2,235,352	2.1%	0.8%
Hung Yue Finance Limited ⁽⁸⁾	1,561,006	1.5%	852,638	0.8%	708,368	0.7%	0.3%
Dragon City International Investments Limited ⁽⁹⁾	3,369,322	3.2%	341,055	0.3%	3,028,267	2.9%	1.1%
Asiawell Holdings Limited ⁽¹⁰⁾	*	*	170,528	0.2%	*	*	*

* Upon exercise of all options currently exercisable or vesting within 60 days of the date of this prospectus, would beneficially own less than 1% of our ordinary shares.

** Mr. Xu Hang, Mr. Li Xiting, and Mr. Cheng Minghe hold Class B ordinary shares except for the ordinary shares underlying the ADSs sold in this offering, which convert into Class A ordinary shares immediately prior to this offering.

(1) Includes 22,090,439 Class B ordinary shares and 426,319 Class A ordinary shares underlying

ADSs sold in this offering. Mr. Xu is the sole shareholder and exercises investment and voting power over the shares held by New Dragon (No. 12) Investments Limited, or New Dragon. New Dragon is a Cayman Islands company and its address is Ugland House, P.O. Box 309, George Town, Grand Cayman, Cayman Islands.

- (2) Includes 19,153,895 Class B ordinary shares and 426,319 Class A ordinary shares underlying ADSs sold in this offering. Mr. Li is the sole shareholder and exercises investment and voting power over the shares held by Quiet Well Limited. Quiet Well Limited is a BVI company and its address is Tropic Isle Building P.O. Box 438, Road Town, Tortola, BVI.

(3) Includes
3,143,979
Class B
ordinary shares
and 196,959
Class A
ordinary shares
underlying
ADSs sold in
this offering,
which are held
through City
Legend Limited,
or City Legend.
Mr. Cheng is
the controlling
shareholder and
exercises
investment and
voting power
over the shares
held by City
Legend. City
Legend is a BVI
company and its
address is P.O.
Box 3152, Road
Town, Tortola,
BVI.

(4) Represents
shares owned by
the GS Funds.
Mr. Wolff, one
of our directors
and a managing
director in the
Principal
Investment Area
of Goldman
Sachs (Asia)
L.L.C., a
wholly-owned
subsidiary of
The Goldman
Sachs Group,
Inc., disclaims
beneficial
ownership of
such shares
except to the

extent of his
pecuniary
interest therein,
if any. The
mailing address
for Mr. Wolff is
c/o Goldman
Sachs & Co., 85
Broad Street, 10th
Floor, New
York, NY
10004.

- (5) Includes a total
of 8,975,105
shares owned by
GS Capital
Partners V
Fund, L.P., a
Delaware
limited
partnership; GS
Capital Partners
V Offshore
Fund, L.P., a
Cayman Islands
exempted
limited
partnership; GS
Capital Partners
V Institutional,
L.P., a Delaware
limited
partnership and
GS Capital
Partners V
GmbH & Co.
KG, a German
KG. Each of the
GS Funds has a
mailing address
of c/o Goldman,
Sachs & Co., 85
Broad Street,
10th Floor, New
York, NY
10004.
Affiliates of The
Goldman Sachs
Group, Inc. are
the general

partner,
managing
general partner
or investment
manager of each
of the GS
Funds, and each
of the GS Funds
shares voting
and investment
power with
certain of its
respective
affiliates.

Each of the GS
Funds is
affiliated with
or managed by
Goldman, Sachs
& Co., a
wholly-owned
subsidiary of
The Goldman
Sachs Group,
Inc. The joint
bookrunner of
this offering,
Goldman Sachs
(Asia) L.L.C., is
also an affiliate
of The Goldman
Sachs Group,
Inc. Each of The
Goldman Sachs
Group, Inc.,
Goldman, Sachs
& Co. and
Goldman Sachs
(Asia) L.L.C.
disclaims
beneficial
ownership of
the shares
owned by each
of the GS
Funds, except to
the extent of
their pecuniary
interest therein.

- (6) Nie Tong is the sole shareholder and exercises investment and voting power over the shares held by
-

Scien-Ray
(BVI) Incorporated,
or Scien-Ray, which
holds 5,728,274
Class A ordinary
shares. Scien-Ray is
a BVI company and
its address is P. O.
Box 3140, Road
Town, Tortola, BVI.

- (7) Bi Xiaoyang is the
controlling
shareholder and
exercises investment
and voting power
over the shares held
by Z&B Investment
Co., Ltd., or Z&B,
which holds
3,591,046 Class A
ordinary shares.
Z&B is a BVI
company and its
address is P.O. Box
3140, Road Town,
Tortola, BVI.

- (8) Jin Huili is the
controlling
shareholder and
exercises investment
and voting power
over the shares held
by Hung Yue
Finance Limited, or
Hung Yue, which
holds 1,561,006
Class A ordinary
shares. Hung Yue is
a BVI company and
its address is P.O.
Box 957, Offshore
Incorporations
Centre, Road Town,
Tortola, BVI.

- (9) Yip Chi Yu is the
controlling

shareholder and exercises investment and voting power over the shares held by Dragon City International Investments Limited, or Dragon City, which holds 3,369,322 Class A ordinary shares. Dragon City is a BVI company and its address is P.O. Box 3152, Road Town, Tortola, BVI.

- (10) Hu Chiu Lun Alan is the controlling shareholder and exercises investment and voting power over the shares held by Asiawell Holdings Limited, or Asiawell, which holds Class A ordinary shares representing less than 1% of our ordinary shares. Asiawell is a BVI company and its address is P.O. Box 3152, Road Town, Tortola, BVI.