

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 4 TO

FORM F-1

REGISTRATION STATEMENT

UNDER
THE SECURITIES ACT OF 1933

CTRIP.COM INTERNATIONAL, LTD.

(Exact name of registrant as specified in its charter)

Not Applicable

(Translation of Registrant's name into English)

Cayman Islands
*(State or other jurisdiction of
incorporation or organization)*

7389
*(Primary Standard Industrial
Classification Code Number)*

Not Applicable
*(I.R.S. Employer
Identification Number)*

3F, Building 63-64

**No. 421 Hong Cao Road
Shanghai 200233, People's Republic of China
(8621) 3406-4880**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

CT Corporation System

**111 Eighth Avenue
New York, New York 10011
(212) 664-1666**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**David T. Zhang, Esq.
John A. Otoshi, Esq.
Latham & Watkins LLP
20th Floor, Standard Chartered Bank Building
4 Des Voeux Road
Central, Hong Kong S.A.R., China
(852) 2522-7886**

**Chris K. H. Lin, Esq.
Simpson Thacher & Bartlett LLP
7th Floor, Asia Pacific Finance Tower
3 Garden Road
Central, Hong Kong S.A.R., China
(852) 2514-7600**

Approximate date of commencement of proposed sale to the public:

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)(2)	Proposed Maximum Offering Price Per Ordinary Share(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Ordinary Shares, par value US\$0.01 per share(3)	9,400,000	\$9.00	\$84,600,000	\$6,845(4)

- (1) Estimated solely for the purpose of determining the amount of the registration fee in accordance with Rule 457 under the Securities Act of 1933.
- (2) Includes ordinary shares initially offered and sold outside the United States that may be resold from time to time in the United States either as part of their distribution or within 40 days after the later of the effective date of this registration statement and the date the shares are first bona fide offered to the public.
- (3) American depositary shares issuable upon deposit of the ordinary shares registered hereby have been registered under a separate registration statement on Form F-6. Each American depositary share represents two ordinary shares.
- (4) Registrant paid the registration fee in full on November 12, 2003.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to such Section 8(a), may determine.

SIGNATURES

Pursuant to the requirements of the U.S. Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Hong Kong S.A.R., China, on December 5, 2003.

CTRIP.COM INTERNATIONAL, LTD.

By: /s/ NEIL NANPENG SHEN

Name: Neil Nanpeng Shen

Title: President and Chief Financial Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*		
James Jianzhang Liang	Chairman/Chief Executive Officer	December 5, 2003
/s/ NEIL NANPENG SHEN		
Neil Nanpeng Shen	President/Chief Financial Officer	December 5, 2003
*		
Xiaofan Wang	Controller	December 5, 2003
*		
JP Gan	Director	December 5, 2003
*		
Junichi Goto	Director	December 5, 2003
*		
Yufei Hu	Director	December 5, 2003
*		
Gabriel Li	Director	December 5, 2003
*		
Qi Ji	Director	December 5, 2003
*		
Robert Stein	Director	December 5, 2003
*		
Suyang Zhang	Director	December 5, 2003
*		
Name: Donald J. Puglisi Title: Managing Director, Puglisi & Associates *By: /s/ NEIL NANPENG SHEN	Authorized Representative in the United States	December 5, 2003
Neil Nanpeng Shen Attorney-in-fact		

CTRIP.COM INTERNATIONAL, LTD.

EXHIBIT INDEX

Exhibits	Description of Document
1.1†	Form of U.S. Underwriting Agreement.
1.2†	Form of International Purchase Agreement.
3.1†	Memorandum and Articles of Association of the Registrant, as currently in effect.
3.2†	Form of Amended and Restated Memorandum and Articles of Association of the Registrant.
4.1†	Registrant's specimen American Depositary Receipt.
4.2†	Registrant's specimen certificate for Ordinary Shares.
4.3†	Deposit Agreement, dated as of _____, 2003, among the Registrant, The Bank of New York and holders of the American Depositary Receipts.
4.4†	Shareholders Agreement, dated as of September 4, 2003, among the Registrant and other parties therein.
5.2*	Form of Opinion of Maples and Calder Asia regarding the issue of the ordinary shares being registered.
8.1†	Form of Opinion of Latham & Watkins LLP regarding certain U.S. tax matters.
10.1†	Form of Ctrip.com International, Ltd. Stock Option Plan.
10.2†	Form of Indemnification Agreement with the Registrant's directors and executive officers.
10.3†	Translation of Form of Labor Contract for Employees of the Registrant's subsidiaries in China.
10.4†	Employment Agreement, effective as of September 1, 2003 between the Registrant and James Jianzhang Liang.
10.5†	Employment Agreement, effective as of September 1, 2003 between the Registrant and Neil Nanpeng Shen.
10.6†	Employment Agreement, effective as of September 1, 2003 between the Registrant and Min Fan.
10.7†	Translation of Form of Consulting and Services Agreement between Ctrip Computer Technology (Shanghai) Co., Ltd. and an Affiliated Chinese Entity of the Registrant, as currently in effect.
10.8†	Translation of Form of Loan Agreement between Ctrip.com (Hong Kong) Limited and a Shareholder of an Affiliated Chinese Entity of the Registrant, as currently in effect.
10.9†	Translation of Form of Exclusive Option Agreement among Ctrip.com (Hong Kong) Limited, an Affiliated Chinese Entity of the Registrant and the Shareholder of the Entity, as currently in effect.
10.10†	Translation of Form of Share Pledge Agreement among Ctrip Computer Technology (Shanghai) Co., Ltd. and a Shareholder of an Affiliated Chinese Entity of the Registrant, as currently in effect.
10.11†	Translation of Form of Trademark License Agreement between Ctrip Computer Technology (Shanghai) Co., Ltd. and an Affiliated Chinese Entity of the Registrant, as currently in effect.
10.12†	Translation of Form of Software License Agreement between Ctrip Computer Technology (Shanghai) Co., Ltd. and an Affiliated Chinese Entity of the Registrant, as currently in effect.
10.13†	Translation of Form of Operating Agreement between Ctrip Computer Technology (Shanghai) Co., Ltd. and an Affiliated Chinese Entity of the Registrant, as currently in effect.
10.14†	Translation of Lease Agreement dated May 1, 2003 between Ctrip Travel Information Technology (Shanghai) Co., Ltd. and Yu Zhong (Shanghai) Consulting Co., Ltd.
10.15†	Translation of Form of Power of Attorney by a shareholder of an Affiliated Chinese Entity of the Registrant, as currently in effect.

Exhibits	Description of Document
10.16†	Confidentiality and Non-Competition Agreement, effective as of September 10, 2003, between the Registrant and Qi Ji.
10.17†	Consulting Services Agreement, dated November 2000, between Shanghai Ctrip Commerce Co., Ltd. and Ctrip Computer Technology (Shanghai) Co., Ltd. (terminated).
10.18†	Consulting Services Agreement, effective as of July 15, 2002, between Ctrip Computer Technology (Shanghai) Co., Ltd. and Beijing Chenhao Xinye Air-Ticketing Service Co., Ltd. (terminated).
10.19†	Travel Information Services Agreement, effective as of May 1, 2002, between Ctrip Computer Technology (Shanghai) Co., Ltd. and Shanghai Huacheng Southwest Travel Agency Co., Ltd. (terminated).
21.1†	Subsidiaries of the Registrant.
23.1†	Consent of PricewaterhouseCoopers, Independent Auditors.
23.2†	Consent of Maples and Calder Asia (see Exhibit 5.2).
23.3†	Consent of Latham & Watkins LLP.
23.4†	Consent of Commerce & Finance Law Offices (see Exhibits 99.1 through 99.7).
24.1†	Powers of Attorney.
99.1†	Form of Opinion of Commerce & Finance Law Offices regarding the Share Pledge Agreement.
99.2†	Form of Opinion of Commerce & Finance Law Offices regarding the contractual arrangements between the Registrant and Shanghai Ctrip Commerce Co., Ltd.
99.3†	Form of Opinion of Commerce & Finance Law Offices regarding the contractual arrangements between the Registrant and Shanghai Huacheng Southwest Travel Agency Co., Ltd.
99.4†	Form of Opinion of Commerce & Finance Law Offices regarding the contractual arrangements between the Registrant and Beijing Chenhao Xinye Air-Ticketing Service Co., Ltd.
99.5†	Form of Opinion of Commerce & Finance Law Offices regarding the contractual arrangements between the Registrant and Guangzhou Guangcheng Commercial Service Co., Ltd.
99.6†	Form of Opinion of Commerce & Finance Law Offices regarding the contractual arrangements between the Registrant and Shanghai Cuiming International Travel Agency Co., Ltd.
99.7†	Form of Opinion of Commerce & Finance Law Offices regarding certain Chinese law matters.
99.8†	Form of Opinion of Boughton Peterson Yang Anderson regarding certain Hong Kong law matters.

* Filed herewith.

† Previously filed.

MAPLES and CALDER
CAYMAN EUROPE ASIA

Ctrip.com International, Ltd
3F, Building 63-64
No. 421 Hong Cao Road
Shanghai 200233
People's Republic of China

[] December, 2003

Dear Sirs

CTRIP.COM INTERNATIONAL, LTD.

We have acted as Cayman Islands legal advisers to Ctrip.com International, Ltd. (the "COMPANY") in connection with the Company's registration statement on Form F-1, including all amendments or supplements thereto (the "REGISTRATION STATEMENT"), originally filed with the Securities and Exchange Commission under the Securities Act of 1933 on 13th November, 2003, as amended, relating to the offering by the Company and the sale by the selling shareholders (the "SELLING SHAREHOLDERS") of Ordinary Shares, par value \$0.01 per share, of the Company. We are furnishing this opinion as Exhibit 5.2 to the Registration Statement.

1 DOCUMENTS REVIEWED

For the purposes of this opinion, we have reviewed only originals, copies or final drafts of the following documents:

- 1.1 the Certificate of Incorporation dated 3rd March, 2000 and the Amended and Restated Memorandum and Articles of Association of the Company as adopted on [] December, 2003 (the "MEMORANDUM AND ARTICLES OF ASSOCIATION");
- 1.2 the written resolutions of the Directors of the Company dated 10th November, 2003;
- 1.3 the minutes of the meeting of the shareholders of the Company held on 8th December, 2003 and the corporate records of the Company maintained at its registered office in the Cayman Islands;
- 1.4 the Registration Statement; and
- 1.5 a certificate from a Director of the Company dated [] December, 2003, a copy of which is attached hereto (the "DIRECTOR'S CERTIFICATE").

2 ASSUMPTIONS

1504 One International Finance Centre, 1 Harbour View Street, Hong Kong
Telephone: (852) 2522 9333 Facsimile: (852) 2537 2955
Email: hkinfo@maplesandcalder.com
www.maplesandcalder.com

MAPLES AND CALDER
CAYMAN EUROPE ASIA

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Save as aforesaid we have not been instructed to undertake and have not

undertaken any further enquiry or due diligence in relation to the transaction the subject of this opinion. The following opinions are given only as to and based on circumstances and matters of fact existing at the date hereof and of which we are aware consequent upon the instructions we have received in relation to the matter the subject of this opinion and as to the laws of the Cayman Islands as the same are in force at the date hereof. In giving this opinion, we have relied upon the completeness and accuracy (and assumed the continuing completeness and accuracy as at the date hereof) of the Director's Certificate without further verification and have relied upon the following assumptions, which we have not independently verified:

- (i) Copy documents or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals.
- (ii) The genuineness of all signatures and seals.
- (iii) There is no contractual or other prohibition (other than as may arise by virtue of the laws of the Cayman Islands) binding on the Company or on any other party prohibiting it from entering into and performing its obligations.

The following opinions are given only as to matters of Cayman Islands law and we have assumed that there is nothing under any other law that would affect or vary the following opinions.

3 OPINION

Based upon the foregoing and subject to the qualifications set out below and having regard to such legal considerations as we deem relevant, we are of the opinion that:

- 3.1 The authorised share capital of the Company, conditional upon, and with effect immediately prior to the closing of an underwritten public offering of the Ordinary Shares of the Company in the United States and the automatic conversion of all of the Preferred Shares in issue into Ordinary Shares in the capital of the Company, will be US\$1,000,000 divided into 100,000,000 Ordinary Shares of par value US\$0.01 each.
- 3.2. The issue and allotment of the Ordinary Shares by the Company has been duly authorised. When allotted, issued and paid for as contemplated in the Registration Statement and registered in the register of members (shareholders), the Ordinary Shares will be legally issued and allotted, fully paid and non-assessable.
- 3.3. Ordinary Shares to be sold by the Selling Shareholders have been legally and validly issued and are fully paid and non-assessable.

4 QUALIFICATIONS

This opinion is subject to the following qualification and limitation that under the Companies Law (2003 Revision) of the Cayman Islands, the register of members of a Cayman Islands company is by statute regarded as prima facie evidence of any matters which the Companies Law (2003 Revision) directs or authorises to be inserted therein. A third party interest in the shares in question would not appear. An entry in the register of members may yield to a court order for rectification (for example, in the event of fraud or manifest error).

Except as specifically stated herein, we make no comment with respect to any representations and warranties which may be made by or with respect to the Company in any of the documents or instruments cited in this opinion or otherwise with respect to the commercial terms of the transactions the subject of this opinion.

in the prospectus included in such Registration Statement. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the regulations promulgated thereunder.

Yours faithfully,

MAPLES AND CALDER

[CTRIP.COM INTERNATIONAL, LTD. LETTERHEAD]

[] December, 2003

To: Maples and Calder Asia
1504 One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Dear Sirs,

CTRIP.COM INTERNATIONAL, LTD. (the "COMPANY")

I, [], being a director of the Company, am aware that you are being asked to provide a legal opinion (the "OPINION") in relation to certain aspects of Cayman Islands law. Capitalised terms used in this certificate have the meaning given to them in the Opinion. I hereby certify that:

- 1 The Memorandum and Articles of Association of the Company as adopted by special resolution on 8th December, 2003 remain in full force and effect and are unamended.
- 2 The written resolutions of the Directors of the Company dated 10th November, 2003 (the "RESOLUTIONS") were signed by all of the directors of the Company, in the manner prescribed in the articles of association of the Company.
- 3 The minutes of the meeting of the shareholders held on 8th December, 2003 (the "SHAREHOLDER MEETING") at which the increase of share capital and the adoption of the Amended and Restated Memorandum and Articles of Association were approved are a true and correct record of the proceedings of the Shareholder Meeting, which was duly convened and held, and at which a quorum was present throughout.
- 4 The shareholders of the Company have not restricted or limited the powers of the directors in any way. There is no contractual or other prohibition (other than as arising under Cayman Islands law) binding on the Company prohibiting it from issuing and allotting the Ordinary Shares.
- 5 The resolutions passed in the Resolutions and at the Shareholder Meeting were duly adopted, are in full force and effect at the date hereof and have not been amended, varied or revoked in any respect.
6. The Ordinary Shares held by the Selling Shareholders have been issued as fully paid.

Signature: _____

[Director]