

## CONTENTS

### IMPORTANT NOTICE TO INVESTORS

*This document is issued by our Company solely in connection with the [REDACTED] and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the [REDACTED] offered by this document pursuant to the [REDACTED]. This document may not be used for the purpose of, and does not constitute, an offer or invitation in any other jurisdiction or in any other circumstances. No action has been taken to permit a [REDACTED] of the [REDACTED] or the distribution of this document in any jurisdiction other than Hong Kong. The distribution of this document and the [REDACTED] and sales of the [REDACTED] in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorisation by the relevant securities regulatory authorities or an exemption therefrom.*

*You should rely on the information contained in this document to make your investment decision. Our Company has not authorised anyone to provide you with information that is different from what is contained in this document. Any information or representation not contained or made in this document must not be relied on by you as having been authorised by our Company, the Sole Sponsor, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], any of the [REDACTED], any of their respective directors, officers, representatives or advisers or any other person involved in the [REDACTED].*

	<i>Page</i>
<b>Expected timetable</b> .....	ii
<b>Contents</b> .....	v
<b>Summary</b> .....	1
<b>Definitions</b> .....	25
<b>Glossary of technical terms</b> .....	37
<b>Forward-looking statements</b> .....	40
<b>Risk factors</b> .....	42
<b>Waivers from strict compliance with the Listing Rules</b> .....	73
<b>Information about this document and the [REDACTED]</b> .....	77
<b>Directors and parties involved in the [REDACTED]</b> .....	81
<b>Corporate information</b> .....	84
<b>Industry overview</b> .....	86

## CONTENTS

	<i>Page</i>
<b>Regulatory overview</b> .....	96
<b>History and development</b> .....	112
<b>Business</b> .....	131
<b>Financial information</b> .....	242
<b>Relationship with Controlling Shareholders</b> .....	296
<b>Connected transactions</b> .....	302
<b>Share capital</b> .....	304
<b>Substantial Shareholders</b> .....	307
<b>Directors and senior management</b> .....	309
<b>Future plans and [REDACTED]</b> .....	320
<b>[REDACTED]</b> .....	323
<b>Structure of the [REDACTED]</b> .....	336
<b>How to apply for the [REDACTED]</b> .....	348
<b>Appendices</b>	
<b>Appendix I: — Accountants' report</b> .....	I-1
<b>Appendix II: — Unaudited pro forma financial information</b> .....	II-1
<b>Appendix III: — Summary of the constitution of our Company and Cayman Islands company law</b> .....	III-1
<b>Appendix IV: — Statutory and general information</b> .....	IV-1
<b>Appendix V: — Documents delivered to the Registrar of Companies and available on display</b> .....	V-1