

IMPORTANT

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

Zhongtian Construction (Hunan) Group Limited

中天建設（湖南）集團有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	120,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Public Offer Shares	:	12,000,000 Shares (subject to reallocation)
Number of International Placing Shares	:	108,000,000 Shares (subject to reallocation and the Over-allotment Option)
Offer Price	:	Not more than HK\$1.28 per Offer Share and expected to be not less than HK\$1.08 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	HK\$0.01 per Share
Stock code	:	2433

Sole Sponsor



Joint Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



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 Hong Kong" in Appendix VI to this prospectus, has 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). The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility for the contents of this prospectus or any other document referred to above.

The final Offer Price is expected to be fixed by agreement between the Joint Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) and our Company on the Price Determination Date, which is expected to be on or around Thursday, 23 March 2023 and in any event, not later than Tuesday, 28 March 2023. The Offer Price will not be more than HK\$1.28 and is currently expected to be not less than HK\$1.08. If, for any reason, the final Offer Price is not agreed by Tuesday, 28 March 2023 between the Joint Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) and our Company, the Global Offering will not proceed and will lapse.

The Joint Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) may, with the consent of our Company, reduce the indicative Offer Price range and/or the number of Offer Shares below that stated in this prospectus at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, an announcement of the reduction in the number of Offer Shares and/or the indicative Offer Price range will be made on our Company's website at www.ztcon.com and the website of the Stock Exchange at www.hkexnews.hk not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offering.

The Offer Shares have not been and will not be registered under the US Securities Act and may not be offered, sold, pledged or transferred, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in accordance with any applicable US state securities laws. The Offer Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S.

The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement are subject to termination by the Joint Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) if certain grounds for termination arise prior to 8:00 a.m. on the Listing Date. Such grounds are set out in "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in this prospectus.

Prior to making an investment decision, prospective investors should consider carefully all of the information set out in this prospectus, including the risk factors set out in "Risk factors" in this prospectus.

ATTENTION

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of this prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

This prospectus is available at the website of the Hong Kong Stock Exchange at www.hkexnews.hk and our Company's website at www.ztcon.com. If you require a printed copy of this prospectus, you may download and print from the website addresses above.

20 March 2023

IMPORTANT

IMPORTANT NOTICE TO INVESTORS: FULLY ELECTRONIC APPLICATION PROCESS

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This prospectus is available at the website of the Stock Exchange at www.hkexnews.hk, under “HKEXnews > New Listings > New Listing Information”, and our website at www.ztcon.com. If you require a printed copy of this prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Public Offer Shares, you may:

- (1) apply online through the **eWhite Form** service at www.ewhiteform.com.hk;
- (2) apply through **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Center at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

If you have any question about the application for the Hong Kong Public Offer Shares, you may call the enquiry hotline of our Hong Kong Share Registrar, Boardroom Share Registrars (HK) Limited, at +852 2153 1688 on the following dates and times:

Monday, 20 March 2023 — 9:00 a.m. to 6:00 p.m.
Tuesday, 21 March 2023 — 9:00 a.m. to 6:00 p.m.
Wednesday, 22 March 2023 — 9:00 a.m. to 6:00 p.m.
Thursday, 23 March 2023 — 9:00 a.m. to 12:00 noon

We will not provide any physical channels to accept any application for the Hong Kong Public Offer Shares by the public. The contents of the electronic version of this prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker** or **agent**, please remind your customers, clients or principals, as applicable, that this Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for the Hong Kong Public Offer Shares” in this prospectus for further details of the procedures through which you can apply for the Public Offer Shares electronically.

IMPORTANT

Your application through the **eWhite Form** service or the **CCASS EIPO** service must be for a minimum of 2,000 Hong Kong Public Offer Shares and in one of the numbers set out in the table below. You are required to pay the amount next to the number you select.

NUMBER OF HONG KONG PUBLIC OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Public Offer Shares applied for	Amount payable on application	No. of Hong Kong Public Offer Shares applied for	Amount payable on application	No. of Hong Kong Public Offer Shares applied for	Amount payable on application
	<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>
2,000	2,585.81	32,000	41,373.08	800,000	1,034,327.05
4,000	5,171.64	36,000	46,544.71	1,200,000	1,551,490.55
6,000	7,757.45	40,000	51,716.35	1,600,000	2,068,654.08
8,000	10,343.28	80,000	103,432.70	2,000,000	2,585,817.60
10,000	12,929.09	120,000	155,149.06	2,400,000	3,102,981.12
12,000	15,514.90	160,000	206,865.41	2,800,000	3,620,144.65
14,000	18,100.72	200,000	258,581.75	3,200,000	4,137,308.15
16,000	20,686.54	240,000	310,298.11	3,600,000	4,654,471.68
18,000	23,272.35	280,000	362,014.47	4,000,000	5,171,635.20
20,000	25,858.18	320,000	413,730.81	6,000,000*	7,757,452.80
24,000	31,029.82	360,000	465,447.17		
28,000	36,201.44	400,000	517,163.52		

* Maximum Number of Hong Kong Public Offer Shares you may apply for

No application for any other number of Hong Kong Public Offer Shares will be considered and any such application is liable to be rejected.