
CONTENTS

IMPORTANT NOTICE TO PROSPECTIVE INVESTORS

This prospectus is issued by our Company solely in connection with the Hong Kong Public Offering and the Hong Kong Offer Shares and does not constitute an offer to sell or a solicitation of an offer to subscribe for or buy any security other than the Hong Kong Offer Shares. This prospectus may not be used for the purpose of, and does not constitute, an offer to sell or a solicitation of an offer to subscribe for or buy any security in any other jurisdiction or in any other circumstances. No action has been taken to permit a public offering of the Offer Shares or the distribution of this prospectus in any jurisdiction other than Hong Kong. The distribution of this prospectus and the offering and sale of the Offer Shares 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 only on the information contained in this prospectus and the GREEN Application Form to make your investment decision. We have not authorised anyone to provide you with information that is different from what is contained in this prospectus. Any information or representation not included in this prospectus and the GREEN Application Form must not be relied on by you as having been authorised by us, the Selling Shareholder, the Sole Sponsor, the Overall Coordinator, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, any of our or their respective directors, officers, employees, agents or representatives of any of them, or any other person or party involved in the Global Offering. Information contained on our website, located at www.jl-ks.cn does not form part of this prospectus.

	<i>Page</i>
Expected Timetable	i
Contents	v
Summary	1
Definitions	25
Glossary of Technical Terms	46
Forward-Looking Statements	49

CONTENTS

Risk Factors	51
Waivers from Strict Compliance with Listing Rules and Exemptions from Strict Compliance with the Companies (WUMP) Ordinance	84
Information about this prospectus and the Global Offering	90
Directors and Parties Involved in the Global Offering	96
Corporate Information	102
Industry Overview	105
Regulatory Overview	124
History, Reorganisation and Group Structure	150
Business	178
Relationship with our Controlling Shareholders	315
Directors and Senior Management	321
Substantial Shareholders	335
Share Capital	337
Financial Information	341
Future Plans and Use of Proceeds	405
Cornerstone Investor	419
Underwriting	426
Structure and Conditions of the Global Offering	441
How to Apply for the Hong Kong Offer Shares	456
Appendix I — Accountants' Report	I-1

CONTENTS

Appendix II — Unaudited Pro Forma Financial Information	II-1
Appendix III — Unaudited Preliminary Financial Information for the Year Ended 31 December 2022	III-1
Appendix IV — Summary of the Constitution of our Company and Cayman Companies Act	IV-1
Appendix V — Statutory and General Information	V-1
Appendix VI — Documents Delivered to the Registrar of Companies and on Display	VI-1