

# IMPORTANT

**IMPORTANT: If you are in any doubt about any of the contents of this Prospectus, you should seek independent professional advice.**



## Cutia Therapeutics 科笛集团

(Incorporated in the Cayman Islands with limited liability)

### GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	21,281,800 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	2,128,400 Shares (subject to reallocation)
Number of International Offer Shares	:	19,153,400 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	:	HK\$24.75 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	US\$0.00002 per Share
Stock code	:	2487

**Sole Sponsor, Overall Coordinator, Joint Global Coordinator,  
Joint Bookrunner and Joint Lead Manager**



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



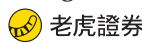
**Overall Coordinator, Joint Bookrunner and Joint Lead Manager**



**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 section headed "Appendix V – Documents Delivered to the Registrar of Companies and on Display", 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 Overall Coordinators (on behalf of the Underwriters) and the Company on the Price Determination Date, which is expected to be on or around Monday, June 5, 2023 and in any event, not later than Tuesday, June 6, 2023. The Offer Price will be not more than HK\$24.75 per Offer Share and is currently expected to be not less than HK\$20.65. If, for any reason, the final Offer Price is not agreed by Tuesday, June 6, 2023 between the Overall Coordinators (on behalf of the Underwriters) and the Company, the Global Offering will not proceed and will lapse.

The Offer Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws of the United States and may not be offered, sold, pledged, or transferred within the United States, except pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Offer Shares are being offered and sold solely (1) to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to Rule 144A or another available exemption from registration requirements under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. No public offering of the Offer Shares will be made in the United States.

Applicants for Hong Kong Offer Shares are required to pay, on application, the Offer Price of HK\$24.75 for each Hong Kong Offer Share together with a brokerage fee of 1%, a SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%.

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 the section headed "Risk Factors".

The Overall Coordinators (for themselves and on behalf of the Underwriters), with our consent, may reduce the number of Offer Shares being offered under the Global Offering and/or the Offer Price 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 will be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our Company at [www.cutiatx.com](http://www.cutiatx.com) not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offering. Details of the arrangement will then be announced by us as soon as practicable. For further information, see "Structure of the Global Offering" and "How to Apply for the Hong Kong Offer Shares".

The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement are subject to termination by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. See "Underwriting – Hong Kong Underwriting Arrangements – Hong Kong Public Offering – Grounds for Termination."

May 31, 2023

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### IMPORTANT NOTICE TO INVESTORS FULLY ELECTRONIC APPLICATION PROCESS

**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 Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “HKEXnews > New Listings > New Listing Information” section, and our website at [www.cutiatx.com](http://www.cutiatx.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 Offer Shares, you may:

- (1) apply online via the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at [www.hkeipo.hk/IPOApp](http://www.hkeipo.hk/IPOApp) or [www.tricorglobal.com/IPOApp](http://www.tricorglobal.com/IPOApp)) or at [www.hkeipo.hk](http://www.hkeipo.hk); or
- (2) apply through the **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 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 Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

We will not provide any physical channels to accept any application for the Hong Kong 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.**

See “How to Apply for Hong Kong Offer Shares” for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

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Your application through the **HK eIPO White Form** service or the **CCASS EIPO** service must be for a minimum of 200 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

No. of Hong Kong Offer Shares applied for		No. of Hong Kong Offer Shares applied for		No. of Hong Kong Offer Shares applied for		No. of Hong Kong Offer Shares applied for	
Amount payable on application HK\$		Amount payable on application HK\$		Amount payable on application HK\$		Amount payable on application HK\$	
200	4,999.92	3,000	74,998.81	40,000	999,984.16	500,000	12,499,801.88
400	9,999.84	4,000	99,998.41	50,000	1,249,980.19	600,000	14,999,762.26
600	14,999.76	5,000	124,998.02	60,000	1,499,976.23	700,000	17,499,722.63
800	19,999.68	6,000	149,997.62	70,000	1,749,972.27	800,000	19,999,683.00
1,000	24,999.61	7,000	174,997.23	80,000	1,999,968.30	900,000	22,499,643.38
1,200	29,999.52	8,000	199,996.84	90,000	2,249,964.33	1,064,200 <sup>(1)</sup>	26,604,578.31
1,400	34,999.45	9,000	224,996.43	100,000	2,499,960.38		
1,600	39,999.37	10,000	249,996.03	200,000	4,999,920.76		
1,800	44,999.29	20,000	499,992.08	300,000	7,499,881.13		
2,000	49,999.21	30,000	749,988.11	400,000	9,999,841.50		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

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