## CONTENTS

## IMPORTANT NOTICE TO INVESTORS

This document is issued by our Company solely in connection with the [REDACTED] and does not constitute an [REDACTED] to sell or a solicitation of an [REDACTED] to buy any security other than the [REDACTED] by this document pursuant to the [REDACTED]. This document may not be used for the purpose of, and does not constitute, an [REDACTED] to sell or a solicitation of an [REDACTED] 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.

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

	Page
EXPECTED TIMETABLE	i
CONTENTS	iv
SUMMARY	1
DEFINITIONS	20
GLOSSARY OF TECHNICAL TERMS	38
FORWARD-LOOKING STATEMENTS	39
RISK FACTORS	41
WAIVER FROM STRICT COMPLIANCE WITH THE LISTING RULES	64
INFORMATION ABOUT THIS DOCUMENT AND THE [REDACTED]	66
DIRECTORS AND PARTIES INVOLVED IN THE [REDACTED]	71
CORPORATE INFORMATION	80

## **CONTENTS**

	Page
INDUSTRY OVERVIEW	82
REGULATORY OVERVIEW	92
HISTORY, REORGANISATION AND GROUP STRUCTURE	103
BUSINESS	126
RELATIONSHIP WITH OUR CONTROLLING SHAREHOLDERS	241
CONNECTED TRANSACTION	251
DIRECTORS AND SENIOR MANAGEMENT	253
SUBSTANTIAL SHAREHOLDERS	270
SHARE CAPITAL	272
FINANCIAL INFORMATION	276
FUTURE PLANS AND [REDACTED]	346
[REDACTED]	363
STRUCTURE AND CONDITIONS OF THE [REDACTED]	376
HOW TO APPLY FOR THE PUBLIC [REDACTED]	385
APPENDIX I — ACCOUNTANT'S REPORT	I-1
APPENDIX II — UNAUDITED PRO FORMA FINANCIAL INFORMATION	II-1
APPENDIX III — PROPERTY VALUATION REPORT	III-1
APPENDIX IV — SUMMARY OF THE CONSTITUTION OF THE COMPANY AND CAYMAN ISLANDS COMPANY LAW	IV-1
APPENDIX V — STATUTORY AND GENERAL INFORMATION	V-1
APPENDIX VI — DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES IN HONG KONG AND AVAILABLE ON DISPLAY	VI-1