

CONTENTS

IMPORTANT NOTICE TO [REDACTED]

This document is issued by us 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] offered by this document pursuant to the [REDACTED]. This document may not be used for the purpose of making, and does not constitute, an [REDACTED] or invitation in any other jurisdiction or in any other circumstances. No action has been taken to permit the distribution of this document in any jurisdiction other than Hong Kong. The distribution of this document and the [REDACTED] 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 authorization by the relevant securities regulatory authorities or an exemption therefrom.

You should rely only on the information contained in this document to make your [REDACTED] decision. We have not authorized 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 authorized by us, the Sole Sponsor, the [REDACTED], any of our or their respective directors or any other person or party involved in the [REDACTED].

SUMMARY	1
DEFINITIONS	25
GLOSSARY OF TECHNICAL TERMS	40
FORWARD-LOOKING STATEMENTS	47
RISK FACTORS	49
WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES	104
INFORMATION ABOUT THIS DOCUMENT AND THE [REDACTED]	109
DIRECTORS AND PARTIES INVOLVED IN THE [REDACTED]	113
CORPORATE INFORMATION	118
INDUSTRY OVERVIEW	120
REGULATORY OVERVIEW	148
HISTORY, REORGANIZATION AND CORPORATE STRUCTURE	182
BUSINESS	219

CONTENTS

CONTRACTUAL ARRANGEMENTS	311
RELATIONSHIP WITH OUR CONTROLLING SHAREHOLDERS	330
CONTINUING CONNECTED TRANSACTIONS	337
DIRECTORS AND SENIOR MANAGEMENT	342
SUBSTANTIAL SHAREHOLDERS	354
SHARE CAPITAL	358
FINANCIAL INFORMATION	362
FUTURE PLANS AND USE OF [REDACTED]	417
[REDACTED]	431
STRUCTURE OF THE [REDACTED]	443
HOW TO APPLY FOR [REDACTED]	453
APPENDIX I – ACCOUNTANTS' REPORT	I-1
APPENDIX II – UNAUDITED [REDACTED] FINANCIAL INFORMATION	II-1
APPENDIX III – SUMMARY OF THE CONSTITUTION OF OUR COMPANY AND THE CAYMAN ISLANDS COMPANY LAW	III-1
APPENDIX IV – STATUTORY AND GENERAL INFORMATION	IV-1
APPENDIX V – DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES IN HONG KONG AND AVAILABLE ON DISPLAY	V-1