THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED "WARNING" ON THE COVER OF THIS DOCUMENT.

IMPORTANT

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

粤源建设

YUEYUAN CONSTRUCTION CO

Yueyuan Group Holdings Company Limited

(incorporated in the Cayman Islands with limited liability)

[REDACTED]

Total number of [REDACTED]	**:**	**[REDACTED] Shares (subject to the [REDACTED])**
Number of [REDACTED]	**:**	**[REDACTED] Shares (subject to re-allocation)**
Number of [REDACTED]	**:**	**[REDACTED] Shares (subject to re-allocation and the [REDACTED])**
[REDACTED]	**:**	**Not more than HK$[REDACTED] per [REDACTED] and expected to be not less than HK$[REDACTED] per [REDACTED], plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on [REDACTED] and subject to refund)**
Nominal value	**:**	**HK$0.01 per Share**
[REDACTED]	**:**	**[•]**

***Sole Sponsor,* [REDACTED], [REDACTED] *and* [REDACTED]**

百惠金控 PATRONS

[REDACTED]

[•]

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A copy of this document, having attached thereto the documents specified in the paragraph headed "Documents delivered to the Registrar of Companies and available on display" in Appendix V to this document, has been registered by the Registrar of Companies in Hong Kong as required under 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 as to the contents of this document or any other documents referred to above.

The **[REDACTED]** Price is expected to be determined by agreement between our Company and the **[REDACTED]** (for itself and on behalf of the **[REDACTED]**) on the **[REDACTED]**. The **[REDACTED]** is expected to be on or before **[REDACTED]**. The **[REDACTED]** Price will be not more than HK$**[REDACTED]** per **[REDACTED]** and is expected to be not less than HK$**[REDACTED]** per **[REDACTED]**, unless otherwise announced. If, for any reason, the **[REDACTED]** Price is not agreed between the **[REDACTED]** (for itself and on behalf of the **[REDACTED]**) and our Company by **[REDACTED]**, the **[REDACTED]** will not become unconditional and will lapse immediately.

The **[REDACTED]** (for itself and on behalf of the **[REDACTED]**) may, with the consent of our Company, reduce the number of **[REDACTED]** and/or the indicative **[REDACTED]** range stated in this document at any time prior to the morning of the last day for lodging **[REDACTED]** under the **[REDACTED]**. In such a case, a notice of the reduction in the number of **[REDACTED]** and/or the indicative **[REDACTED]** range will be published on our website at **www.yueyuanjs.com** and the Stock Exchange's website at **www.hkexnews.hk** not later than the morning of the last day for lodging **[REDACTED]** applications under the **[REDACTED]**. Further details are set forth in the sections headed "Structure and conditions of the **[REDACTED]**" and "How to Apply for **[REDACTED]**" in this document.

Prior to making an investment decision, prospective investors should consider carefully all the information set out in this document, including risk factors set out in the section headed "Risk factors". Pursuant to the **[REDACTED]** **[REDACTED]**, the **[REDACTED]** (for itself and on behalf of the **[REDACTED]**) have the right in certain circumstances to terminate the obligations of the **[REDACTED]** **[REDACTED]** at any time prior to 8:00 a.m. (Hong Kong time) on the **[REDACTED]**. Further details of such circumstances are set out in the section headed "**[REDACTED]** – **[REDACTED]** arrangements and expenses – The **[REDACTED]** – Grounds for Termination".

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

[REDACTED]

IMPORTANT

[REDACTED]

IMPORTANT

[REDACTED]