

CONTENTS

IMPORTANT NOTICE TO [REDACTED]

This document is issued by us solely in connection with the [REDACTED] and the [REDACTED] and does not constitute an [REDACTED] or a [REDACTED] 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] or [REDACTED], any security in any other jurisdiction or in any other circumstances. No action has been taken to permit a [REDACTED] of the [REDACTED] or the distribution in any jurisdiction other than Hong Kong. The distribution of this document and the [REDACTED] and [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], the [REDACTED], the [REDACTED], the [REDACTED] and the [REDACTED], any of the [REDACTED], any of our or their respective directors, officers or representatives, or any other person or party involved in the [REDACTED].

EXPECTED TIMETABLE	iii
CONTENTS	vi
SUMMARY	1
DEFINITIONS	12
GLOSSARY OF TECHNICAL TERMS	22
FORWARD-LOOKING STATEMENTS	28
RISK FACTORS	29
WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES	54
INFORMATION ABOUT THIS DOCUMENT AND THE [REDACTED]	57
DIRECTORS AND PARTIES INVOLVED IN THE [REDACTED]	61
CORPORATE INFORMATION	64
INDUSTRY OVERVIEW	65
REGULATORY OVERVIEW	81
HISTORY AND CORPORATE STRUCTURE	95
BUSINESS	121

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.

CONTENTS

RELATIONSHIP WITH OUR CONTROLLING SHAREHOLDERS	188
CONNECTED TRANSACTIONS	195
SHARE CAPITAL	200
SUBSTANTIAL SHAREHOLDERS	203
DIRECTORS AND SENIOR MANAGEMENT	205
FINANCIAL INFORMATION	216
FUTURE PLANS AND [REDACTED]	240
[REDACTED]	243
STRUCTURE OF THE [REDACTED]	253
HOW TO APPLY FOR [REDACTED]	262
APPENDIX I — ACCOUNTANTS’ REPORT	I-1
APPENDIX II — UNAUDITED [REDACTED] FINANCIAL INFORMATION	II-1
APPENDIX III — PROPERTY VALUATION REPORT	III-1
APPENDIX IV — SUMMARY OF ARTICLES OF ASSOCIATION	IV-1
APPENDIX V — STATUTORY AND GENERAL INFORMATION	V-1
APPENDIX VI — DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES AND AVAILABLE ON DISPLAY	VI-1