

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 offer to sell or a solicitation of an offer 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 making, and does not constitute, an offer or invitation in any other jurisdiction or in any other circumstances. No action has been taken to permit a [REDACTED] of the [REDACTED] in any jurisdiction other than Hong Kong and no action has been taken to permit the distribution of this document in any jurisdiction other than Hong Kong. The distribution of this document for purposes of a [REDACTED] and the [REDACTED] and sale 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 authorisation 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. The [REDACTED] is made solely on the basis of the information contained and the representations made in this document. We have not authorised anyone to provide you with information that is different from what is contained in this document. Any information or representation not contained nor made in this document must not be relied on by you as having been authorised by us, any of the Sole Sponsor, the [REDACTED], [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], any of our or their respective directors, officers, employees, agents, or representatives of any of them or any other parties involved in the [REDACTED].

	<i>Page</i>
EXPECTED TIMETABLE	iii
CONTENTS	vi
SUMMARY	1
DEFINITIONS	15
GLOSSARY OF TECHNICAL TERMS	26
FORWARD-LOOKING STATEMENTS	29
RISK FACTORS	31
WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES AND EXEMPTION FROM STRICT COMPLIANCE WITH THE COMPANIES (WINDING UP AND MISCELLANEOUS PROVISIONS) ORDINANCE	53
INFORMATION ABOUT THIS DOCUMENT AND THE [REDACTED]	59
DIRECTORS AND PARTIES INVOLVED IN THE [REDACTED]	62

CONTENTS

	<i>Page</i>
CORPORATE INFORMATION	67
INDUSTRY OVERVIEW	69
REGULATORY OVERVIEW	82
HISTORY AND CORPORATE STRUCTURE	92
BUSINESS	103
DIRECTORS AND SENIOR MANAGEMENT	188
RELATIONSHIP WITH OUR SINGLE LARGEST GROUP OF SHAREHOLDERS	204
CONNECTED TRANSACTIONS	209
SUBSTANTIAL SHAREHOLDERS	211
SHARE CAPITAL	212
FINANCIAL INFORMATION	214
FUTURE PLANS AND [REDACTED]	253
[REDACTED]	258
STRUCTURE OF THE [REDACTED]	268
HOW TO APPLY FOR [REDACTED]	278
APPENDIX I — ACCOUNTANT’S REPORT	I-1
APPENDIX II — UNAUDITED [REDACTED] FINANCIAL INFORMATION	II-1
APPENDIX III — PROPERTY VALUATION REPORT	III-1
APPENDIX IV — SUMMARY OF PRINCIPAL LEGAL AND REGULATORY PROVISIONS	IV-1
APPENDIX V — SUMMARY OF THE ARTICLES OF ASSOCIATION	V-1
APPENDIX VI — STATUTORY AND GENERAL INFORMATION	VI-1
APPENDIX VII — DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES AND AVAILABLE ON DISPLAY	VII-1