

CONTENTS

IMPORTANT NOTICE TO INVESTORS

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 a solicitation of an [REDACTED] to subscribe for or buy 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 of this document 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 Joint Sponsors, [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].

	<i>Page</i>
EXPECTED TIMETABLE	iv
CONTENTS	vii
SUMMARY	1
DEFINITIONS	17
GLOSSARY OF TECHNICAL TERMS	29
FORWARD-LOOKING STATEMENTS	35
RISK FACTORS	36
WAIVERS FROM STRICT COMPLIANCE WITH THE REQUIREMENTS UNDER THE LISTING RULES	60
INFORMATION ABOUT THIS DOCUMENT AND THE [REDACTED]	65
DIRECTORS AND PARTIES INVOLVED IN THE [REDACTED]	70

CONTENTS

CORPORATE INFORMATION	74
INDUSTRY OVERVIEW	76
REGULATORY OVERVIEW	90
HISTORY, DEVELOPMENT AND CORPORATE STRUCTURE	107
BUSINESS	136
DIRECTORS AND SENIOR MANAGEMENT	201
RELATIONSHIP WITH OUR CONTROLLING SHAREHOLDERS	210
SUBSTANTIAL SHAREHOLDERS	213
SHARE CAPITAL	215
FINANCIAL INFORMATION	218
FUTURE PLANS AND USE OF [REDACTED]	258
[REDACTED]	262
STRUCTURE OF THE [REDACTED]	273
HOW TO APPLY FOR [REDACTED]	281
APPENDIX I – ACCOUNTANTS’ REPORT	I-1
APPENDIX II – UNAUDITED [REDACTED] FINANCIAL INFORMATION	II-1
APPENDIX III – TAXATION AND FOREIGN EXCHANGE	III-1
APPENDIX IV – ARTICLES OF ASSOCIATION	IV-1
APPENDIX V – STATUTORY AND GENERAL INFORMATION	V-1
APPENDIX VI – DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES AND DOCUMENTS ON DISPLAY	VI-1