

IMPORTANT

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

Zephyr Intelligent System (Shanghai) Co., Ltd.

哲弗智能系統(上海)股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

[REDACTED]

Number of [REDACTED] under : [REDACTED] H Shares (subject to the the [REDACTED] [REDACTED])

Number of [REDACTED] : [REDACTED] H Shares (subject to [REDACTED])

Number of [REDACTED] : [REDACTED] H Shares (subject to [REDACTED] and the [REDACTED])

Maximum [REDACTED] : HK\$[REDACTED] per H Share, 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 application in Hong Kong dollars and subject to refund)

Nominal value : RMB[REDACTED] per H Share

[REDACTED] : [REDACTED]

Sole Sponsor



[REDACTED] and [REDACTED]

[REDACTED]

[REDACTED]

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A copy of this document, having attached thereto the documents specified in "Documents Delivered to the Registrar of Companies in Hong Kong and Available on Display" in Appendix VII to this document, has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission of Hong Kong 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] is expected to be fixed by agreement between the [REDACTED] (for themselves and on behalf of the Hong Kong [REDACTED]) and us on the [REDACTED]. The [REDACTED] is expected to be on or around [REDACTED] (Hong Kong time) and, in any event, not later than 12:00 noon on [REDACTED] (Hong Kong time). The [REDACTED] will be no more than HK\$[REDACTED] and is currently expected to be not less than HK\$[REDACTED] per [REDACTED]. If, for any reason, the [REDACTED] is not agreed by 12:00 noon on [REDACTED] (Hong Kong time) between the [REDACTED] (for themselves and on behalf of the Hong Kong [REDACTED]) and us, the [REDACTED] will not proceed and will lapse. Applicants for Hong Kong [REDACTED] may be required to pay, on application (subject to application channels), the maximum [REDACTED] of HK\$[REDACTED] for each Hong Kong [REDACTED] together with a brokerage fee of 1.0%, a SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and a Stock Exchange trading fee of 0.00565%.

The [REDACTED], for themselves and on behalf of the [REDACTED], and with our consent may, where considered appropriate, reduce the number of Hong Kong [REDACTED] and/or the indicative [REDACTED] range below that is stated in this document (which is HK\$[REDACTED] to HK\$[REDACTED]) at any time prior to the morning of the last day for lodging applications under the [REDACTED]. In such a case, an announcement will be published on the website of our Company at www.zephyr88.com and on the website of the Stock Exchange at www.hkexnews.hk and the [REDACTED] will be canceled and relaunched at the revised number of [REDACTED] and/or the revised [REDACTED] range and the requirements under Rule 11.13 of the Hong Kong Listing Rules (which include the issue of a supplemental [REDACTED] or a new [REDACTED] (as appropriate)), as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the day which is the last day for lodging applications under the [REDACTED]. Further details are set out in the sections headed "Structure of the [REDACTED]" and "How to Apply for [REDACTED]" in this document. The obligations of the Hong Kong [REDACTED] under the Hong Kong [REDACTED] are subject to termination by the [REDACTED] (for themselves and on behalf of the Hong Kong [REDACTED]) if certain grounds arise prior to 8:00 a.m. on the [REDACTED]. Please refer to the section headed "[REDACTED] — Grounds for Termination" of this document.

The [REDACTED] have not been and will not be registered under the US Securities Act or any state securities law in the United States and may be [REDACTED] and sold only outside the United States in offshore transactions in accordance with Regulation S under the US Securities Act.

[REDACTED]

* For identification purposes only

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[REDACTED]

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[REDACTED]