THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE. 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.

Kexing Biopharm 科兴制药

Kexing Biopharm Co., Ltd.
科興生物製藥股份有限公司

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

[REDACTED]

Number of [REDACTED] under the [REDACTED]	**:**	**[REDACTED] H Shares (subject to the [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 [REDACTED], plus brokerage of 1%, Stock Exchange trading fee of 0.00565%, SFC transaction levy of 0.0027% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)**
Nominal value	**:**	**RMB[REDACTED] per H Share**
Stock code	**:**	**[REDACTED]**

***Sole Sponsor, Sole Sponsor-Overall Coordinator, Overall Coordinator,* [REDACTED], [REDACTED] *and* [REDACTED]**

中信建投國際 CHINA SECURITIES INTERNATIONAL

***Overall Coordinators,* [REDACTED], [REDACTED] *and* [REDACTED]**

华泰国际 HUATAI INTERNATIONAL　招銀国际 CMB INTERNATIONAL　中銀國際 BOCI

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The **[REDACTED]** is expected to be determined by agreement between the Overall Coordinators (for themselves and on behalf of the **[REDACTED]**) and us on or around **[REDACTED]**, **[REDACTED]**. The **[REDACTED]** will be no more than HK$**[REDACTED]** per **[REDACTED]** and is currently expected to be not less than HK$**[REDACTED]** per **[REDACTED]**. If, for any reason, the **[REDACTED]** is not agreed by 12:00 noon on **[REDACTED]**, the **[REDACTED]** will not proceed and will lapse.

The Overall Coordinators (for themselves and on behalf of the [REDACTED]) may, with our consent, reduce the number of [REDACTED] being [REDACTED] under the [REDACTED] and/or the indicative [REDACTED] range below that is stated in this document at any time on or prior to the morning of the last day for lodging applications under the [REDACTED]. See "Structure of the [REDACTED]" and "How to Apply for [REDACTED]" for further details.

The obligations of the **[REDACTED]** under the **[REDACTED]** are subject to termination by the Overall Coordinators (for themselves and on behalf of the **[REDACTED]**) if certain grounds arise prior to 8:00 a.m. on the **[REDACTED]**. See "**[REDACTED]** — **[REDACTED]** Arrangements and Expenses — **[REDACTED]** — Grounds for termination" for further details.

The **[REDACTED]** have not been and will not be registered under the U.S. Securities Act or any state securities law in the United States and may only be **[REDACTED]**, sold or delivered outside the United States in an offshore transaction in reliance on Regulation S.

ATTENTION

We have adopted a fully electronic application process for the **[REDACTED]**. We will not provide printed copies of this document to the public.

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IMPORTANT

[**REDACTED**]

IMPORTANT

[**REDACTED**]