

CONTENTS

IMPORTANT NOTICE TO PROSPECTIVE [REDACTED]

This document is issued by our Company 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] offered 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 [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. The [REDACTED] is made solely on the basis of the information contained and the representations made in this document. 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 contained nor made in this document must not be relied on by you as having been authorized by our Company, the Sole Sponsor, [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]. Information contained on our website (www.andemed.com) does not form part of this document.

	<i>Page</i>
Expected Timetable	iii
Contents	vi
Summary	1
Definitions	11
Glossary of Technical Terms	19
Forward-Looking Statements	22
Risk Factors	24
Waivers	42
Information about this document and the [REDACTED]	45
Directors and Parties Involved in the [REDACTED]	49
Corporate Information	52
History, Development and Corporate Structure	54
Industry Overview	65
Regulatory Overview	82
Business	96
Directors and Senior Management	147

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	156
Share Capital	159
Substantial Shareholders	162
Financial Information	164
Future Plans and Use of [REDACTED]	189
[REDACTED]	191
Structure of the [REDACTED]	201
How to Apply for [REDACTED]	209
Appendix I — Accountants’ Report	I-1
Appendix II — Unaudited [REDACTED] Financial Information	II-1
Appendix III — Taxation and Foreign Exchange	III-1
Appendix IV — Property Valuation Report	IV-1
Appendix V — Summary of Articles of Association	V-1
Appendix VI — Statutory and General Information	VI-1
Appendix VII — Documents Delivered to the Registrar of Companies in Hong Kong and Available on Display	VII-1