

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 [REDACTED] to sell or a solicitation of an [REDACTED] 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 [REDACTED] in any other jurisdiction or in any other circumstance. 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 representations not contained or made in this document must not be relied on by you as having been authorised by us, the Sole Sponsor, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], any of our or their respective directors, officers, employees, agents or representatives, or any other parties involved in the [REDACTED].

	<i>Page</i>
Expected Timetable	iii
Contents	vii
Summary	1
Definitions	11
Glossary of Technical Terms	25
Forward-Looking Statements	28
Risk Factors	30
Waiver from Strict Compliance with the [REDACTED]	52
Information about this Document and the [REDACTED]	55
Directors and Parties Involved in the [REDACTED]	59

CONTENTS

	<i>Page</i>
Corporate Information	62
Industry Overview	64
Regulatory Overview	74
History, Development and Corporate Structure	95
Business	112
Relationship with Our Controlling Shareholders	171
Continuing Connected Transactions	181
Directors and Senior Management	187
Substantial Shareholders	200
Share Capital	201
Financial Information	205
Future Plans and Use of [REDACTED]	251
[REDACTED]	255
Structure of the [REDACTED]	266
How to Apply for [REDACTED]	276
Appendix I — Accountants’ Report	I-1
Appendix II — Unaudited [REDACTED] Financial Information	II-1
Appendix III — Property Valuation	III-1
Appendix IV — Summary of the Articles of Association and PRC Company Law	IV-1
Appendix V — Statutory and General Information	V-1
Appendix VI — Documents Delivered to the Registrar of Companies and Available on Display	VI-1