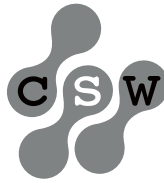


IMPORTANT

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



CSW Inc. 環球園藝有限公司*

(Incorporated in the Cayman Islands with limited liability)

[REDACTED]

Number of [REDACTED] under the [REDACTED] : [REDACTED] Shares (subject to the [REDACTED])
Number of [REDACTED] : [REDACTED] Shares (subject to reallocation)
Number of [REDACTED] : [REDACTED] Shares (subject to reallocation and the [REDACTED])
[REDACTED] : HK\$[REDACTED] per [REDACTED], plus brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal Value : US\$[0.0001] per Share
[REDACTED] : [REDACTED]

Sole Sponsor and [REDACTED]

CMBI 招銀國際

[REDACTED]

[REDACTED]

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A copy of this document, having attached thereto the documents specified in the paragraph headed “Documents Delivered to the Registrar of Companies and Available on Display” in Appendix VI 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 and the Registrar of Companies in Hong Kong take no responsibility for 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 itself and on behalf of the [REDACTED]) and us on the [REDACTED]. The [REDACTED] is expected to be on or around [REDACTED] and, in any event, not later than [REDACTED]. The [REDACTED] will not be more than HK\$[REDACTED] and is currently expected to be not less than HK\$[REDACTED]. Investors applying for [REDACTED] may be required to pay, on application (subject to application channels), the maximum [REDACTED] of HK\$[REDACTED] for each Share with brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% subject to refund if the [REDACTED] as finally determined is lower than HK\$[REDACTED] per Share. If, for any reason, the [REDACTED] (for itself and on behalf of the [REDACTED]) and us are unable to reach an agreement on the [REDACTED] by [REDACTED], the [REDACTED] will not proceed and will lapse.

The [REDACTED] (for itself and on behalf of the [REDACTED]), may, with our consent, reduce the number of Shares and/or the indicative [REDACTED] stated in this document (which is HK\$[REDACTED] to HK\$[REDACTED] per Share) at any time on or prior to the morning of the last day for lodging applications under the [REDACTED]. In such case, notice of the reduction in the number of [REDACTED] and/or the indicative [REDACTED] will be published on the website of the Stock Exchange at www.hkexnews.hk and our website at www.csw.com.hk. Further details are set out in the sections headed “Structure of the [REDACTED]” and “How to Apply for [REDACTED]” in this document.

Prospective investors should note that the obligations of the [REDACTED] under the [REDACTED] to subscribe, and to procure subscribers for, the [REDACTED] are subject to termination by the [REDACTED] (for itself and on behalf of the [REDACTED]) if certain events shall occur prior to 8:00 a.m. on the day on which [REDACTED] in our Shares commences on the Stock Exchange. Such grounds are set out in the section headed “[REDACTED]” in this document. It is important that you refer to that section 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 not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirement under the U.S. Securities Act. The [REDACTED] are being [REDACTED] and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

Prior to making an investment decision, prospective investors should consider carefully all the information set out in this document, including the risk factors set out in “Risk Factors”.

[REDACTED]

* For identification purposes only

[REDACTED]

IMPORTANT

[REDACTED]

IMPORTANT

[REDACTED]