

CONTENTS

IMPORTANT NOTICE TO PROSPECTIVE INVESTORS

This document is issued by us 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 public offering 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 public offering and the offering 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 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 investment 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 us, the Joint Sponsors, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [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 in our website, located at (<https://www.kinwong.com/>), does not form part of this document.

EXPECTED TIMETABLE.	iv
CONTENTS.	vii
SUMMARY	1
DEFINITIONS.	19
GLOSSARY OF TECHNICAL TERMS	29
FORWARD-LOOKING STATEMENTS.	33
RISK FACTORS	34
INFORMATION ABOUT THIS DOCUMENT AND THE [REDACTED]	62
WAIVERS AND EXEMPTION	66
DIRECTORS AND PARTIES INVOLVED IN THE [REDACTED]	76
CORPORATE INFORMATION.	80
INDUSTRY OVERVIEW.	82

CONTENTS

REGULATORY OVERVIEW	100
HISTORY AND CORPORATE STRUCTURE	118
BUSINESS	127
RELATIONSHIP WITH OUR CONTROLLING SHAREHOLDERS GROUP	196
CONNECTED TRANSACTION	200
DIRECTORS AND SENIOR MANAGEMENT	205
SUBSTANTIAL SHAREHOLDERS	216
SHARE CAPITAL	218
FINANCIAL INFORMATION	220
FUTURE PLANS AND USE OF [REDACTED]	266
[REDACTED]	268
STRUCTURE OF THE [REDACTED]	277
HOW TO APPLY FOR [REDACTED]	284
APPENDIX I ACCOUNTANTS’ REPORT	I-1
APPENDIX II UNAUDITED [REDACTED] FINANCIAL INFORMATION	II-1
APPENDIX III SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY	III-1
APPENDIX IV STATUTORY AND GENERAL INFORMATION	IV-1
APPENDIX V DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES IN HONG KONG AND AVAILABLE ON DISPLAY	V-1