

CONTENTS

This document is issued by our Company solely in connection with the [REDACTED] and the [REDACTED] and does not constitute an [REDACTED] to sell or a solicitation of an [REDACTED] to subscribe for or buy any security other than the [REDACTED]. This document may not be used for the purpose of, and does not constitute, an [REDACTED] to sell or a solicitation of an [REDACTED] to subscribe for or buy any security in any other jurisdiction or in any other circumstances. No action has been taken to permit a public [REDACTED] of the [REDACTED] or the distribution of this document in any jurisdiction other than Hong Kong. The distribution of this document 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 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. 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 included in this document must not be relied on by you as having been authorized by us, the Joint Sponsors, the [REDACTED], any of the [REDACTED], any of our or their respective directors or advisors, or any other person or party involved in the [REDACTED]. Information contained on our website, located at <https://www.tangjimed.com> does not form part of this document.

	<i>Page</i>
EXPECTED TIMETABLE	i
CONTENTS	iii
SUMMARY	1
DEFINITIONS	21
GLOSSARY OF TECHNICAL TERMS	31
FORWARD-LOOKING STATEMENTS	34
RISK FACTORS	35
WAIVERS AND EXEMPTION	58
INFORMATION ABOUT THIS DOCUMENT AND THE [REDACTED]	63
DIRECTORS AND PARTIES INVOLVED IN THE [REDACTED]	67
CORPORATE INFORMATION	70
INDUSTRY OVERVIEW	72
REGULATORY OVERVIEW	97
HISTORY, DEVELOPMENT AND CORPORATE STRUCTURE	120
BUSINESS	144

CONTENTS

DIRECTORS AND SENIOR MANAGEMENT	216
RELATIONSHIP WITH OUR SINGLE LARGEST SHAREHOLDER	228
SUBSTANTIAL SHAREHOLDERS	231
SHARE CAPITAL	232
FINANCIAL INFORMATION	236
FUTURE PLANS AND [REDACTED]	260
[REDACTED]	263
STRUCTURE OF THE [REDACTED]	273
HOW TO APPLY FOR [REDACTED]	280
APPENDIX I – ACCOUNTANTS’ REPORT	I-1
APPENDIX II – UNAUDITED [REDACTED] FINANCIAL INFORMATION	II-1
APPENDIX III – SUMMARY OF THE ARTICLES OF ASSOCIATION	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