

CONTENTS

This [REDACTED] is issued by our Company solely in connection with the [REDACTED] and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the [REDACTED] Shares offered by this [REDACTED] pursuant to the [REDACTED]. This [REDACTED] may not be used for the purpose of, 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] or the distribution of this [REDACTED] in any jurisdiction other than Hong Kong.

You should rely only on the information contained in this [REDACTED] to make your investment decision.

Our Company, the Sponsor, the [REDACTED] and the [REDACTED] have not authorised anyone to provide you with information that is different from what is contained in this [REDACTED].

Any information or representation not made nor contained in this [REDACTED] must not be relied on by you as having been authorised by our Company, the Sponsor, the [REDACTED], the [REDACTED], any of their respective directors, officers, employees, advisers, agents, representatives or affiliates of any of them or any other persons or parties involved in the [REDACTED].

The contents of our Company's website at www.ico.com.hk do not form part of this [REDACTED].

	<i>Page</i>
Characteristics of GEM	i
Expected timetable	ii
Contents	iii
Summary	1
Definitions	14
Glossary of technical terms	21
Forward-looking statements	24
Risk factors	25
Information about this [REDACTED] and the [REDACTED]	40
Directors and parties involved in the [REDACTED]	43
Corporate information	46
Industry overview	48
Regulatory overview	59

CONTENTS

	<i>Page</i>
History, reorganisation and Group structure	66
Business	79
Future plans and use of proceeds	160
Directors, senior management and staff	169
Substantial Shareholders	185
Relationship with the Controlling Shareholders and non-competition undertakings	187
Share capital	193
Financial information	194
[REDACTED]	246
Structure and conditions of the [REDACTED]	251
Appendices	
I Accountants' report	I-1
II Unaudited pro forma financial information	II-1
III Summary of the constitution of our Company and Cayman Islands company law	III-1
IV Statutory and general information	IV-1
V Documents delivered to the Registrar of Companies and available for inspection	V-1