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**IMPORTANT**

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

**PineStone 鼎石**  
**Pinestone Capital Limited**  
**鼎石資本有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**LISTING ON THE GROWTH ENTERPRISE MARKET OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED  
BY WAY OF [REDACTED]**

**Number of [REDACTED] : [REDACTED] Shares**  
**[REDACTED] : Not more than HK\$[REDACTED] per  
Share and expected to be not less than  
HK\$[REDACTED] per Share plus  
brokerage of 1%, SFC transaction levy  
of 0.0027% and Stock Exchange  
trading fee of 0.005% (payable in full  
on application, subject to refund)**  
**Nominal value : HK\$0.01 per Share**  
**Stock code : [REDACTED]**

**Sponsor**

**ALTUS CAPITAL LIMITED**

**Underwriter**

**[REDACTED]**

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A copy of this document, together with the documents specified under the paragraph headed "Documents delivered to the Registrar of Companies in Hong Kong" in Appendix V 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 currently expected to be fixed by an agreement between our Company and the Underwriter on the Price Determination Date, which is expected to be on or about [REDACTED], or such later date as may be agreed between our Company and the Underwriter. If our Company and the Underwriter are unable to reach an agreement on the [REDACTED] on the Price Determination Date, the [REDACTED] will not become unconditional and will lapse immediately. In such case, an announcement will be made immediately by our Company on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and our Company's website at [www.pinestone.com.hk](http://www.pinestone.com.hk). The [REDACTED] is expected to be not more than HK\$[REDACTED] per Share and not less than HK\$[REDACTED] per Share. The Underwriter may, with the consent of our Company, reduce the indicative [REDACTED] range below to that stated in this document at any time prior to the Price Determination Date. If this occurs, a notice of reduction of the indicative [REDACTED] range will be published on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and our Company's website at [www.pinestone.com.hk](http://www.pinestone.com.hk).

Prior to making investment decisions, prospective investors should consider carefully all of the information set out in this document, including but not limited to the risk factors set out in the section headed "Risk factors" of this document.

Prospective investors of the [REDACTED] should note that the Sponsor and/or the Underwriter are entitled to terminate the Underwriting Agreement by the Underwriter giving a notice in writing to our Company upon the occurrence of any of the events set out under the paragraph headed "Grounds for termination" under the section headed "Underwriting" of this document, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Should the Sponsor or the Underwriter terminate the Underwriting Agreement, the [REDACTED] will not proceed and will lapse.

**[REDACTED]**