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**IMPORTANT**

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*If you are in any doubt about any of the contents of this [REDACTED], you should obtain independent professional advice.*

**Madison Wine Holdings Limited**  
**麥迪森酒業控股有限公司**

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

**Sole Sponsor, [Redacted] and [Redacted]**



**Innovax Capital Limited**

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Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this [Redacted], make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this [Redacted].

A copy of this [Redacted], together with the documents specified in the section headed “Documents Available for Inspection” in Appendix V to this [Redacted], 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 of Hong Kong and the Registrar of Companies in Hong Kong take no responsibility as to the contents of this [Redacted] or any other documents referred to above.

The [Redacted] is expected to be fixed by the [Redacted] between the [Redacted] (for itself and on behalf of the Underwriters) and our Company on or before [Redacted]. If, for any reason, the [Redacted] (for itself and on behalf of the Underwriters) and our Company are unable to reach an agreement on the [Redacted] by that date or such later date, the [Redacted] will not become unconditional and will lapse immediately. In such case, an announcement will be published by our Company on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of our Company at [www.madison-wine.com](http://www.madison-wine.com). The [Redacted] is expected to be not more than HK\$[Redacted] per [Redacted] and not less than HK\$[Redacted] per [Redacted]. The [Redacted] (for itself and on behalf of the Underwriters) may, with the prior consent of our Company, reduce the indicative [Redacted] range below that as stated in this [Redacted] at any time prior to the [Redacted]. In such a case, a notice of the reduction in the indicative [Redacted] range will be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of our Company at [www.madison-wine.com](http://www.madison-wine.com).

Prior to making an investment decision, prospective investors should consider carefully all of the information set out in this [Redacted], including the risk factors set out in the section headed “Risk Factors” in this [Redacted].

Prospective investors of the [Redacted] should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreement by notice in writing to be given by the [Redacted] (for itself and on behalf of the Underwriters) upon the occurrence of any of the events set forth in the section headed “Underwriting — Underwriting arrangements and expenses — Grounds for termination” in this [Redacted] at any time prior to 8:00 a.m. (Hong Kong time) on the [Redacted].

[Redacted]