

THIS DOCUMENT IS IN DRAFT FORM. The information contained herein is incomplete and is subject to change. This document must be read in conjunction with the section headed “Warning” on the cover of this document.

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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.*

**THELLOY DEVELOPMENT GROUP LIMITED**

**德萊建業集團有限公司**

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

**[REDACTED]**

**Number of [REDACTED] : [REDACTED] Shares (comprising [REDACTED] and [REDACTED], subject to adjustment and exercise of 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%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)**

**Nominal value : HK\$0.01 per Share**

**[REDACTED] : [REDACTED]**

**Sole [REDACTED]**

 **Innovax  
Capital**  
**Innovax Capital Limited**

**[REDACTED]**

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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], having attached thereto the documents specified in the paragraph headed “Documents delivered to the Registrar of Companies in Hong Kong” in Appendix V to this [REDACTED], has been registered with 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 Registrar of Companies in Hong Kong and the Securities and Futures Commission of Hong Kong take no responsibility as to the contents of this [REDACTED] or any of the other documents referred to above.

The [REDACTED] is expected to be determined by agreement between the [REDACTED] (for themselves and on behalf of the [REDACTED]) and our Company (for ourselves and on behalf of our [REDACTED]) on or before [REDACTED] or such later date as may be agreed by the [REDACTED] (for themselves and on behalf of the [REDACTED]) and our Company (for ourselves and on behalf of our [REDACTED]). The [REDACTED] will not be more than HK\$[REDACTED] per [REDACTED] and is currently expected to be not less than HK\$[REDACTED] per [REDACTED] unless otherwise announced. If our Company and the [REDACTED] (for themselves and on behalf of the [REDACTED]) are unable to reach an agreement on the [REDACTED] by that date or such later date as agreed by our Company and the [REDACTED] (for themselves and on behalf of the [REDACTED]), the [REDACTED] will not become unconditional and will not proceed.

Prior to making an [REDACTED] decision, prospective [REDACTED] should consider carefully all of the information set out in this [REDACTED], including but not limited to the risk factors set out in the section headed “Risk factors” of this [REDACTED].

Prospective [REDACTED] of the [REDACTED] should note that the [REDACTED] (for themselves and on behalf of the [REDACTED]) are entitled to terminate its obligations under the [REDACTED] by means of a notice in writing given by the [REDACTED] (for themselves and on behalf of the [REDACTED]) upon the occurrence of any of the events set out under section headed “[REDACTED] and Expenses — Grounds of termination” in this [REDACTED], at any time prior to 8:00 a.m. (Hong Kong time) on the [REDACTED]. Should the [REDACTED] (for themselves and on behalf of the [REDACTED]) and the [REDACTED] terminate the [REDACTED], the [REDACTED] will not proceed and will lapse.

30 September 2015