

IMPORTANT

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



勝利證券有限公司
Victory Securities Co., Ltd.
(香港聯合交易所參與者)
(Participant of The Stock Exchange of HK Ltd.)

Victory Securities (Holdings) Company Limited 勝利證券(控股)有限公司 (Incorporated in the Cayman Islands with limited liability)

[REDACTED]

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

Sole Sponsor



[REDACTED]

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[REDACTED]

The [REDACTED] is expected to be determined by agreement between the [REDACTED] (for themselves and on behalf of the [REDACTED]) and us on the [REDACTED] Date or such later date as may be agreed by the [REDACTED] (for themselves and on behalf of the [REDACTED]), and us, but in any event not later than [REDACTED]. The [REDACTED] will not be more than [REDACTED] per [REDACTED] and is currently expected to be not less than [REDACTED] per [REDACTED] unless otherwise announced. If we 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 us and the [REDACTED] (for themselves and on behalf of the [REDACTED]), the [REDACTED] will not become unconditional and will not proceed. In such case, we will make an announcement immediately on the Stock Exchange's website at www.hkexnews.hk and our website at www.victorysec.com.hk. The [REDACTED] may with our prior consent reduce the indicative [REDACTED] range below such indicative [REDACTED] range as stated in this document at any time prior to the [REDACTED]. 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 and our website at www.victorysec.com.hk.

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

Prospective investors of the [REDACTED] should note that the Sole Sponsor and/or the [REDACTED] (for themselves and on behalf of the [REDACTED]) are entitled to terminate their obligations under the [REDACTED] by notice in writing to our Company, upon the occurrence of any of the events set out under the paragraph headed “[REDACTED]” in this document at any time prior to 8:00 a.m. (Hong Kong time) on the [REDACTED].

The [REDACTED] have not been and will not be registered under the U.S Securities Act of 1933, as amended (the “Securities Act”) or any state securities law in the United States and may not be offered, sold, pledged or transferred within the United States, except that the [REDACTED] may be offered, sold or delivered to (i) qualified institutional buyers in reliance on an exemption from registration under the Securities Act provided by, and in accordance with the restrictions of Rule 144A or another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act or (ii) outside the United States in offshore transactions in accordance with Regulation S under the Securities Act.

[REDACTED]