
UNDERWRITING

[REDACTED] UNDERWRITERS

[REDACTED]

[REDACTED]

UNDERWRITING ARRANGEMENTS AND EXPENSES

The [REDACTED]

[REDACTED] Underwriting Agreement

The [REDACTED] Underwriting Agreement was entered into on [REDACTED] among our Company, our Controlling Shareholders (including the [REDACTED]), the Sponsor, the Sole Bookrunner, the Lead Manager and the [REDACTED] Underwriters. Pursuant to the [REDACTED] Underwriting Agreement, we are [REDACTED] the [REDACTED] Shares for [REDACTED] in Hong Kong on the terms and subject to the conditions in this [REDACTED] and the [REDACTED] at the [REDACTED]. Subject to the Listing Committee granting listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the [REDACTED] as mentioned herein and the Shares which may be issued pursuant to the exercise of the options which may be granted under the Share Option Scheme, and to certain other conditions set out in the [REDACTED] Underwriting Agreement, the [REDACTED] Underwriters have agreed severally and not jointly to subscribe or procure subscribers for the [REDACTED] Shares which are [REDACTED] but are not taken up under the [REDACTED] on the terms and subject to the conditions in this [REDACTED], the [REDACTED] and the [REDACTED] Underwriting Agreement.

The [REDACTED] Underwriting Agreement is conditional upon and subject to the [REDACTED] Underwriting Agreement having been signed and becoming unconditional.

Grounds for Termination

[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED] Underwriters’ Interests in our Company

Except for its obligations under the [REDACTED] Underwriting Agreement, the [REDACTED] Underwriters has no shareholding interest in us or any right or option (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for securities in our Company.

Following completion of the [REDACTED], the [REDACTED] Underwriters and their affiliated companies may hold a certain portion of the Shares as a result of fulfilling their obligations under the [REDACTED] Underwriting Agreement.

The [REDACTED]

[REDACTED] Underwriting Agreement

In connection with the [REDACTED], it is expected that our Company and our Controlling Shareholders (including the [REDACTED]) will enter into the [REDACTED] Underwriting Agreement with, among others, the Sole Bookrunner, the Lead Manager and the [REDACTED] Underwriters on or about [REDACTED]. Under the [REDACTED] Underwriting Agreement, the [REDACTED] Underwriters would, subject to certain conditions, agree to procure subscribers to subscribe for and/or purchase the [REDACTED] Shares being [REDACTED] pursuant to the [REDACTED], or failing which to subscribe for and/or procure purchasers to purchase, their respective applicable proportions of such [REDACTED] Shares which are not taken up under the [REDACTED]. The [REDACTED] Underwriting Agreement is expected to provide that it may be terminated on grounds similar to those provided in the [REDACTED] Underwriting Agreement. Potential investors are reminded that in the event that the [REDACTED] Underwriting Agreement is not entered into, the [REDACTED] will not proceed.

It is expected that, pursuant to the [REDACTED] Underwriting Agreement, our Company and our Controlling Shareholders will give undertakings similar to those given pursuant to the [REDACTED] Underwriting Agreement, as described in the paragraph headed “Underwriting Arrangements and Expenses – The [REDACTED] – Undertakings pursuant to the [REDACTED] Underwriting Agreement” in this section.

It is expected that each of our Controlling Shareholders will undertake to the [REDACTED] Underwriters not to dispose of, or enter into any agreement to dispose of, or otherwise create any options, rights, interest or encumbrances in respect of any of our Shares held by them in our Company for a period similar to that given by them pursuant to the [REDACTED] Underwriting Agreement as described in the paragraph headed “Underwriting Arrangements and Expenses – The [REDACTED] – Undertakings Pursuant to the [REDACTED] Underwriting Agreement” in this section.

Commission and Expenses and the Sponsor’s Fee

According to the terms and conditions of the [REDACTED] Underwriting Agreement, the [REDACTED] Underwriters will receive an underwriting commission of [REDACTED]% of the aggregate [REDACTED] payable for the [REDACTED] [REDACTED] under the

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[REDACTED]. For unsubscribed [REDACTED] reallocated to the [REDACTED], an underwriting commission at the rate applicable to the [REDACTED] will be paid to the relevant [REDACTED] Underwriters (but not the [REDACTED] Underwriters). Underwriting commission will be payable by our Company for the number of [REDACTED] for subscription in the [REDACTED].

Based on an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the mid-point of the indicative [REDACTED] range stated in this [REDACTED]), the aggregate commissions and the maximum incentive fee (if any), together with the Stock Exchange listing fees, SFC transaction levy, the Stock Exchange trading fee and other expenses relating to the [REDACTED] to be borne by our Company and the [REDACTED] are estimated to amount to approximately HK\$[REDACTED] and HK\$[REDACTED] in aggregate, respectively.

An aggregate amount of HK\$[4.2] million is payable by our Company as sponsor fees to the Sponsor for acting as the sole sponsor in the [REDACTED].

Other Services provided by Underwriters

The Sole Bookrunner, the Underwriters or their affiliates have, from time to time, provided and expect to provide in the future, investment banking and other services to you, other potential investors, our Company and our respective affiliates, for which the Sole Bookrunner, the Underwriters or their respective affiliates have received or will receive customary fees and commissions. The Sole Bookrunner and the Underwriters may in their ordinary course of business provide financing to investors secured by the [REDACTED] by this [REDACTED]. The Sole Bookrunner and the Underwriters may enter into hedges and/or dispose of such [REDACTED] in relation to the financing which may have a negative impact on the trading price of the Shares.

SPONSOR’S INDEPENDENCE

The Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.