

## IMPORTANT

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

# HK ACQUISITION CORPORATION

## 香港匯德收購公司

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

### [REDACTED] ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF [REDACTED]

Securities to be [REDACTED] under the : [REDACTED] SPAC Shares and [REDACTED]  
[REDACTED] SPAC Warrants  
SPAC Share [REDACTED] : [REDACTED] per SPAC Share, plus SFC  
transaction levy of 0.0027%, Hong Kong  
Stock Exchange trading fee of 0.005% and  
FRC transaction levy of 0.00015% (payable in  
full on application in Hong Kong dollars)  
[REDACTED] for SPAC Warrants : [REDACTED] SPAC Warrant for every  
[REDACTED] SPAC Shares  
Nominal value : HK\$0.0001 per SPAC Share  
Stock code : [REDACTED] (for SPAC Shares)  
Warrant code : [REDACTED] (for SPAC Warrants)

#### *Promoters*

Dr. Chan Tak Lam  
Norman

Ms. Tsang King Suen  
Katherine

Max Giant Limited

*[Sole Sponsor, [REDACTED], [REDACTED] and [REDACTED]]*



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Professional Investors [REDACTED] for SPAC Shares in the [REDACTED] will be entitled to receive [REDACTED] SPAC Warrant for every [REDACTED] SPAC Shares [REDACTED]. The SPAC Shares and the SPAC Warrants will [REDACTED] separately on the Stock Exchange on the [REDACTED]. The SPAC Shares and the SPAC Warrants will only be [REDACTED] to, and [REDACTED] by, Professional Investors (as defined in Part 1 of Schedule 1 to the SFO), and this document is to be distributed to Professional Investors only.

The SPAC Shares and the SPAC Warrants have not been and will not be registered under the U.S. Securities Act or any state securities law in the United States and may not be [REDACTED], pledged or transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The SPAC Shares and the SPAC Warrants may be [REDACTED] only (a) in the United States to QIBs in reliance on Rule 144A or another exemption from, or in a transaction not subject to, registration under the U.S. Securities Act and (b) outside the U.S. in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

Prospective investors in the SPAC Shares and the SPAC Warrants should note that the obligations of the [REDACTED] under the [REDACTED] are subject to termination by the [REDACTED] (for itself and on behalf of the [REDACTED]) if certain grounds arise prior to 8:00 a.m. on the [REDACTED]. Such grounds are set out in "[REDACTED]." Should the [REDACTED] (for itself and on behalf of the [REDACTED]) terminate the [REDACTED], the [REDACTED] will not proceed and will lapse.

**Prior to making an investment decision, prospective investors should consider carefully all of the information set out in this document, including the risk factors set out in "Risk Factors."**

[REDACTED]

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Pursuant to Chapter 18B of the Listing Rules, the following conditions apply to the [REDACTED] and the [REDACTED] of the SPAC Shares and the SPAC Warrants on the Stock Exchange:

1. The [REDACTED] of the SPAC Shares and the SPAC Warrants pursuant to the [REDACTED] is conducted by way of [REDACTED] only and does not involve an [REDACTED] of the SPAC Shares, the SPAC Warrants or any securities of our Company to the public in Hong Kong.
2. The [REDACTED], the [REDACTED] and [REDACTED] of the SPAC Shares and the SPAC Warrants must be limited to Professional Investors only.
3. To ensure that the SPAC Shares will not be [REDACTED] to or [REDACTED] by the public in Hong Kong (without prohibiting [REDACTED] to or [REDACTED] by Professional Investors), the SPAC Shares at and after [REDACTED] of the SPAC Shares must be no less than the number of SPAC Shares that make up a [REDACTED] value of HK\$[REDACTED] based on the [REDACTED] of HK\$[REDACTED] for each SPAC Share (i.e. [REDACTED] SPAC Shares per [REDACTED] lot), or as the Stock Exchange may from time to time specify by notice in writing to our Company in response to any proposed corporate action in connection with the share capital of our Company which will or is reasonably likely to materially reduce the value of a [REDACTED] of SPAC Shares.
4. The SPAC Warrants will be [REDACTED] in [REDACTED] of [REDACTED].
5. Each of the intermediaries involved in the [REDACTED] or [REDACTED] of the SPAC Shares and the SPAC Warrants must confirm and/or demonstrate to the Sole Sponsor, our Company and/or the Stock Exchange that it is satisfied that each [REDACTED] of the SPAC Shares and the SPAC Warrants is a Professional Investor.
6. The SPAC Shares and the SPAC Warrants will be [REDACTED] separately from the [REDACTED] onwards and will be limited to Professional Investors only. Accordingly, intermediaries and exchange participants should comply with the applicable requirements under the SFO and have in place applicable procedures to ensure that only their clients who are Professional Investors can place orders to [REDACTED] the SPAC Shares and the SPAC Warrants from the [REDACTED] onwards.

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“**Professional Investors**” has the meaning given to it in section 1 of Part 1 of Schedule 1 to the SFO and means:

- (a) any recognized exchange company, recognized clearing house, recognized exchange controller or recognized investor compensation company, or any person authorized to provide automated trading services under section 95(2) of the SFO;
- (b) any intermediary, or any other person carrying on the business of the provision of investment services and regulated under the law of any place outside Hong Kong;
- (c) any authorized financial institution, or any bank which is not an authorized financial institution but is regulated under the law of any place outside Hong Kong;
- (d) any insurer authorized under the Insurance Ordinance (Chapter 41 of the Laws of Hong Kong), or any other person carrying on insurance business and regulated under the law of any place outside Hong Kong;
- (e) any scheme which:
  - (i) is a collective investment scheme authorized under section 104 of the SFO; or
  - (ii) is similarly constituted under the law of any place outside Hong Kong and, if it is regulated under the law of such place, is permitted to be operated under the law of such place,
  - (iii) or any person by whom any such scheme is operated;
- (f) any registered scheme as defined in section 2(1) of the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong), or its constituent fund as defined in section 2 of the Mandatory Provident Fund Schemes (General) Regulation (Chapter 485A of the Laws of Hong Kong), or any person who, in relation to any such registered scheme, is an approved trustee or service provider as defined in section 2(1) of the Mandatory Provident Fund Schemes Ordinance or who is an investment manager of any such registered scheme or constituent fund;
- (g) any scheme which:
  - (i) is a registered scheme as defined in section 2(1) of the Occupational Retirement Schemes Ordinance (Chapter 426 of the Laws of Hong Kong); or

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- (ii) is an offshore scheme as defined in section 2(1) of the Occupational Retirement Schemes Ordinance and, if it is regulated under the law of the place in which it is domiciled, is permitted to be operated under the law of such place, or any person who, in relation to any such scheme, is an administrator as defined in section 2(1) of the Occupational Retirement Schemes Ordinance;
- (h) any government (other than a municipal government authority), any institution which performs the functions of a central bank, or any multilateral agency;
- (i) except for the purposes of Schedule 5 to the SFO, any corporation which is:
  - (i) a wholly owned subsidiary of:
    - (A) an intermediary, or any other person carrying on the business of the provision of investment services and regulated under the law of any place outside Hong Kong; or
    - (B) an authorized financial institution, or any bank which is not an authorized financial institution but is regulated under the law of any place outside Hong Kong;
  - (ii) a holding company which holds all the issued share capital of:
    - (A) an intermediary, or any other person carrying on the business of the provision of investment services and regulated under the law of any place outside Hong Kong; or
    - (B) an authorized financial institution, or any bank which is not an authorized financial institution but is regulated under the law of any place outside Hong Kong; or
  - (iii) any other wholly owned subsidiary of a holding company referred to in subparagraph (ii); or
- (j) any person of a class which is prescribed by rules made under section 397 of the SFO for the purposes of this paragraph as within the meaning of this definition for the purposes of the provisions of the SFO, or to the extent that it is prescribed by rules so made as within the meaning of this definition for the purposes of any provision of the SFO. Further details are set out in Securities and Futures (Professional Investor) Rules (Chapter 571D of the Laws of Hong Kong).