

CONTENTS

IMPORTANT NOTICE TO INVESTORS

This document is issued by our Company, solely in connection with the [REDACTED] and the [REDACTED] and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the [REDACTED]. This document may not be used for the purpose of, and does not constitute, an offer to sell or a solicitation of an offer to buy in any other jurisdiction or in any other circumstances. No action has been taken to permit a [REDACTED] of the [REDACTED] or the distribution of this document in other jurisdictions and the [REDACTED] and sale of the [REDACTED] in other jurisdictions may not be made except as permitted under the applicable securities laws of such jurisdiction pursuant to registration with or authorisation by the relevant securities regulatory authorities or an exemption therefrom. You should rely only on the information contained in this document to make your investment decision. We have not authorised anyone to provide you with information that is different from what is contained in this document. Any information or representation not included in this document must not be relied on by you as having been authorised by us, any of our directors, affiliates, advisors, agents or representatives or any person or party involved in the [REDACTED]. Information contained in our website, located at www.guanzegroup.com, does not form part of this document.

	<i>Page</i>
Expected timetable	iii
Contents	vii
Summary	1
Definitions	19
Glossary of technical terms	31
Forward-looking statements	33
Risk factors	34
Waiver from strict compliance with the Listing Rules	67
Information about this document and the [REDACTED]	69
Directors and parties involved in the [REDACTED]	73
Corporate information	80
Industry overview	82
Regulatory overview	96
History, reorganisation and corporate structure	124

CONTENTS

	<i>Page</i>
Business	141
Relationship with our Controlling Shareholders	260
Directors and senior management	267
Substantial shareholders	282
Share capital	283
Financial information	286
Future plans and use of [REDACTED]	346
[REDACTED]	354
[REDACTED]	360
Structure of the [REDACTED]	373
How to apply for [REDACTED]	385
Appendix I — Accountants' report	I-1
Appendix II — Unaudited [REDACTED] financial information	II-1
Appendix III — Summary of the constitution of our Company and Cayman Islands Company Law	III-1
Appendix IV — Statutory and general information	IV-1
Appendix V — Documents delivered to the Registrar of Companies in Hong Kong and on display	V-1