

IMPORTANT

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

Beauty Farm Medical and Health Industry Inc.

美麗田園醫療健康產業有限公司\*

(Incorporated in the Cayman Islands with limited liability)

[REDACTED]

Number of [REDACTED] under : [REDACTED] Shares (subject to the  
the [REDACTED] [REDACTED])  
Number of [REDACTED] : [REDACTED] Shares (subject to  
reallocation)  
Number of [REDACTED] : [REDACTED] Shares (subject to reallocation  
and the [REDACTED])  
Maximum [REDACTED] : HK\$[REDACTED] per Share, plus brokerage  
of 1%, SFC transaction levy of 0.0027%,  
Stock Exchange trading fee of 0.005%, and  
AFRC transaction levy of 0.00015%  
(payable in full on [REDACTED] in Hong  
Kong dollars and subject to refund)  
Nominal value : US\$0.000005 per Share  
[REDACTED] : [●]

Joint Sponsors, [REDACTED] and [REDACTED]

Morgan Stanley

 海通國際 HAITONG

 华泰国际  
HUATAI INTERNATIONAL

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 document, 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 document.

A copy of this document, having attached thereto the documents specified in "Appendix VI — Documents Delivered to the Registrar of Companies and Available on Display", has been registered by 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 Securities and Futures Commission of Hong Kong and the Registrar of Companies in Hong Kong take no responsibility for the contents of this document or any other document referred to above.

The [REDACTED] is expected to be fixed by agreement between the [REDACTED], on behalf of the [REDACTED], and our Company on or about [REDACTED] or such later time as may be agreed between the parties, but in any event, no later than [REDACTED]. If, for any reason, the [REDACTED], on behalf of the [REDACTED], and our Company are unable to reach an agreement on the [REDACTED] by [REDACTED], the [REDACTED] will not become unconditional and will lapse immediately. The [REDACTED] will be not more than HK\$[REDACTED] per [REDACTED] and is expected to be not less than HK\$[REDACTED] per [REDACTED] although the [REDACTED], on behalf of the [REDACTED], and our Company may agree to a lower price. [REDACTED] for [REDACTED] are required to pay, on [REDACTED], the maximum [REDACTED] of HK\$[REDACTED] for each [REDACTED] together with a brokerage fee of 1.0%, a SFC transaction levy of 0.0027%, a Hong Kong Stock Exchange trading fee of 0.005%, and AFRC transaction levy of 0.00015% subject to refund if the [REDACTED] as finally determined is less than HK\$[REDACTED].

The [REDACTED], on behalf of the [REDACTED], may, with the consent of our Company, reduce the number of [REDACTED] and/or the indicative [REDACTED] below that stated in this document (being HK\$[REDACTED] per [REDACTED] to HK\$[REDACTED] per [REDACTED]) at any time on or prior to the morning of the last date for lodging [REDACTED] under the [REDACTED]. In such a case, notices of the reduction in the number of [REDACTED] and/or the indicative [REDACTED] will be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and our Company at [www.beautyfarm.com.cn](http://www.beautyfarm.com.cn) as soon as practicable following the decision to make such reduction, but in any event not later than the morning of the day which is the last day for lodging [REDACTED] under the [REDACTED]. For further information, see the sections headed "Structure of the [REDACTED]" and "How to Apply for [REDACTED]" in this document.

Our Company is incorporated in the Cayman Islands and substantially all of our businesses are located in the PRC. Potential investors should be aware of the differences in the legal, economic and financial systems between the Cayman Islands, the PRC and Hong Kong and that there are different risk factors relating to the investment in our Company. Potential investors should also be aware that the regulatory framework in the Cayman Islands and the PRC is different from the regulatory framework in Hong Kong, and should take into consideration the different market nature of the Shares. Such differences and risk factors are set out in the sections headed "Risk Factors" and "Regulatory Overview" in this document and in Appendix III to this document.

Pursuant to the termination provisions contained in the [REDACTED] in respect of the [REDACTED], the Joint Sponsors and the [REDACTED], on behalf of the [REDACTED], have the right in certain circumstances, in their absolute discretion, to terminate the obligation of the [REDACTED] pursuant to the [REDACTED] at any time prior to 8:00 a.m. on the [REDACTED]. Further details of the terms of the termination provisions are set out in the paragraph headed "[REDACTED] — [REDACTED] — [REDACTED] — Grounds for Termination" in this document. It is important that you refer to that section for further details.

The [REDACTED] have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and may not be offered, sold, 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 and in accordance with any applicable U.S. state securities laws. The [REDACTED] may be offered, sold or delivered (i) in the United States to "Qualified Institutional Buyers" in reliance on Rule 144A or another exemption from the registration requirements of the U.S. Securities Act and (ii) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

[REDACTED]

\* For identification purposes only

[REDACTED]

**IMPORTANT**

[REDACTED]

**IMPORTANT**

[REDACTED]