

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 the [REDACTED] : [REDACTED] Shares (comprising [REDACTED] and [REDACTED], subject to the [REDACTED])
Number of [REDACTED] : [REDACTED] Shares (subject to reallocation)
Number of [REDACTED] : [REDACTED] Shares (comprising [REDACTED] and [REDACTED], 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 0.00565%, 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], [REDACTED], [REDACTED] and [REDACTED]

Morgan Stanley

 海通國際 HAITONG

 华泰国际
HUATAI INTERNATIONAL

[REDACTED] and [REDACTED]

[REDACTED]

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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], our Company and the [REDACTED] Shareholder 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], our Company and the [REDACTED] Shareholder 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], our Company and the [REDACTED] Shareholder may agree to a lower price. Applicants 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 0.00565%, 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 and the [REDACTED] Shareholder, reduce the number of [REDACTED] and/or the indicative [REDACTED] range 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] range will be published on the websites of the Stock Exchange at www.hkexnews.hk and our Company at 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] Date. 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 "[REDACTED] 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]

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[REDACTED]

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[REDACTED]