

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

IMPORTANT

Important: If you have doubt about any of the contents in this document, you should obtain independent professional advice.

Beisen Holding Limited
北森控股有限公司*

Beisen北森

(A company incorporated in the Cayman Islands with limited liability)

[REDACTED]

Number of [REDACTED] under the [REDACTED]	: [REDACTED] Shares (subject to the [REDACTED])
Number of [REDACTED]	: [REDACTED] Shares (subject to adjustment)
Number of [REDACTED]	: [REDACTED] Shares (subject to adjustment and the [REDACTED])
Maximum [REDACTED]	: [REDACTED] per [REDACTED] plus brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC Transaction Levy of 0.00015% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	: [REDACTED] per Share
[REDACTED]	: [REDACTED]

[REDACTED], Joint Sponsors, [REDACTED], [REDACTED] and [REDACTED]

Morgan Stanley

CICC 中金公司

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A copy of this Document, having attached thereto the documents specified in the section headed “Documents Delivered to the Registrar of Companies and Available on Display” in Appendix V to this Document, 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 and the Registrar of Companies in Hong Kong take no responsibility for the contents of this Document or any other documents referred to above.

The [REDACTED] is expected to be determined by agreement between the [REDACTED] and the [REDACTED] (for themselves and on behalf of the [REDACTED]) and our Company on the [REDACTED]. The [REDACTED] is expected to be on or around [REDACTED] and, in any event, not later than [REDACTED].

The [REDACTED] will be not more than [REDACTED] and is currently expected to be not less than [REDACTED] unless otherwise announced. If, for any reason, the [REDACTED] is not agreed by [REDACTED] between the [REDACTED] and the [REDACTED] (for themselves and on behalf of the [REDACTED]) and our Company, the [REDACTED] will not proceed and will lapse.

The [REDACTED] and the [REDACTED] (on behalf of the [REDACTED]) may, with our consent, reduce the number of [REDACTED] being [REDACTED] under the [REDACTED] and/or the indicative [REDACTED] below that stated in this Document at any time on or prior to the morning of the last day for lodging applications under the [REDACTED]. In such a case, an announcement will be published on the websites of the Stock Exchange (www.hkexnews.hk) and our Company (www.beisen.com) not later than the morning of the last day for lodging applications under the [REDACTED]. For further information, see “Structure of the [REDACTED]” and “How to Apply for [REDACTED]”.

The obligations of the [REDACTED] under the [REDACTED] are subject to termination by the [REDACTED] and the [REDACTED] (on behalf of the [REDACTED]) if certain grounds arise prior to 8:00 a.m. on the [REDACTED]. See the section headed “[REDACTED]” in this Document.

Prior to making an investment decision, [REDACTED] should consider carefully all of the information set out in this Document, including the risk factors set out in the section headed “Risk Factors”.

The [REDACTED] 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], sold, pledged, or transferred within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S) except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The [REDACTED] are being [REDACTED] and sold (i) solely to [REDACTED] pursuant to an exemption from registration under the U.S. Securities Act and (ii) outside the United States in offshore transactions in accordance with Regulation S.

[REDACTED]

[REDACTED]

* for identification purpose only

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