

---

## CONTENTS

---

### IMPORTANT NOTICE TO INVESTORS

*This [REDACTED] is issued by Horizon Construction Development Limited solely in connection with the [REDACTED] and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the [REDACTED] offered by this [REDACTED] pursuant to the [REDACTED]. This [REDACTED] may not be used for the purpose of, and does not constitute, an offer or a solicitation of an offer to subscribe for or buy, any security 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 [REDACTED] in any jurisdiction other than Hong Kong. The distribution of this [REDACTED] and the [REDACTED] and sale of the [REDACTED] in other jurisdictions are subject to restrictions and may not be made except as permitted under the applicable securities laws of such jurisdictions pursuant to registration with or authorization by the relevant securities regulatory authorities or an exemption therefrom.*

*You should rely only on the information contained in this [REDACTED] to make your investment decision. We have not authorized anyone to provide you with information that is different from what is contained in this [REDACTED]. Any information or representation not made in this [REDACTED] must not be relied on by you as having been authorized by us, the Joint Sponsors, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED] and the [REDACTED], any of the [REDACTED], any of our or their respective directors, officers or representatives, or any other person or party involved in the [REDACTED].*

	<i>Page</i>
<b>EXPECTED TIMETABLE</b> .....	i
<b>CONTENTS</b> .....	vi
<b>SUMMARY</b> .....	1
<b>DEFINITIONS</b> .....	23
<b>GLOSSARY OF TECHNICAL TERMS</b> .....	39
<b>FORWARD-LOOKING STATEMENTS</b> .....	41
<b>RISK FACTORS</b> .....	43

---

## CONTENTS

---

<b>WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES .....</b>	<b>84</b>
<b>INFORMATION ABOUT THIS [REDACTED] AND THE [REDACTED] .....</b>	<b>86</b>
<b>DIRECTORS AND PARTIES INVOLVED IN THE [REDACTED] .....</b>	<b>91</b>
<b>CORPORATE INFORMATION .....</b>	<b>99</b>
<b>INDUSTRY OVERVIEW .....</b>	<b>102</b>
<b>REGULATORY OVERVIEW .....</b>	<b>123</b>
<b>HISTORY, REORGANIZATION AND CORPORATE STRUCTURE .....</b>	<b>131</b>
<b>BUSINESS .....</b>	<b>156</b>
<b>RELATIONSHIP WITH CONTROLLING SHAREHOLDERS .....</b>	<b>258</b>
<b>CONNECTED TRANSACTIONS .....</b>	<b>274</b>
<b>DIRECTORS AND SENIOR MANAGEMENT .....</b>	<b>301</b>
<b>SUBSTANTIAL SHAREHOLDERS .....</b>	<b>321</b>
<b>SHARE CAPITAL .....</b>	<b>322</b>
<b>FINANCIAL INFORMATION .....</b>	<b>325</b>
<b>FUTURE PLANS AND [REDACTED] .....</b>	<b>384</b>
<b>[REDACTED] .....</b>	<b>396</b>
<b>STRUCTURE OF THE [REDACTED] .....</b>	<b>411</b>
<b>HOW TO APPLY FOR [REDACTED] AND [REDACTED] .....</b>	<b>428</b>
<b>APPENDIX I ACCOUNTANTS' REPORT .....</b>	<b>I-1</b>
<b>APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION .....</b>	<b>II-1</b>

## CONTENTS

---

<b>APPENDIX III</b>	<b>SUMMARY OF THE CONSTITUTION OF OUR COMPANY AND CAYMAN COMPANIES LAW.....</b>	<b>III-1</b>
<b>APPENDIX IV</b>	<b>STATUTORY AND GENERAL INFORMATION .....</b>	<b>IV-1</b>
<b>APPENDIX V</b>	<b>DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES AND AVAILABLE ON DISPLAY .....</b>	<b>V-1</b>