
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 [REDACTED] to sell or a solicitation of an [REDACTED] to buy any security other than the [REDACTED] offered by this document pursuant to the [REDACTED]. This document may not be used for the purpose of, and does not constitute, an [REDACTED] or invitation in any other jurisdiction or in any other circumstances. No action has been taken to permit a [REDACTED] of the [REDACTED] in any jurisdiction other than Hong Kong and no action has been taken to permit the distribution of this document in any jurisdiction other than Hong Kong. The distribution of this document 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 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 made in this document must not be relied on by you as having been authorised by us, the Sole Sponsor, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED] and the [REDACTED], any of our or their respective directors or advisers, or any other person or party involved in the [REDACTED]. Information contained in our website, located at www.xxfqc.com, does not form part of this document.

	<i>Page</i>
Expected Timetable	iii
Contents	vi
Summary	1
Definitions	28
Glossary of Technical Terms	43
Forward-looking Statements	45
Risk Factors	47
Information about this Document and the [REDACTED]	65
Waivers from Strict Compliance with the Listing Rules	69

CONTENTS

	<i>Page</i>
Directors and Parties Involved in the [REDACTED]	75
Corporate Information	81
Regulatory Overview	83
Industry Overview	117
History, Reorganisation and Corporate Structure	139
Business	172
Risk Management and Operations	283
Relationship with Our Single Largest Shareholder	304
Connected Transactions	310
Directors and Senior Management	312
Substantial Shareholders	326
Share Capital	329
Financial Information	333
Future Plans and [REDACTED]	432
[REDACTED]	438
Structure and Conditions of the [REDACTED]	450
How to Apply for [REDACTED]	462
Appendix I — Accountant’s Report	I-1
Appendix II — Unaudited Pro Forma 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 and Available on Display	V-1