

IMPORTANT

If you are in any doubt about any of the contents of this document, you should seek independent professional advice.



**Shanxi Installation Group Co., Ltd.**  
**山西省安装集团股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)

[REDACTED]

Total Number of [REDACTED] under the : [REDACTED] H Shares (subject to the [REDACTED])  
Number of [REDACTED] : [REDACTED] H Shares (subject to adjustment)  
Number of [REDACTED] : [REDACTED] H Shares (subject to the [REDACTED] Option and adjustment)  
[REDACTED] : Not more than HK\$[REDACTED] and not less than HK\$[REDACTED] per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund) [REDACTED]  
Nominal value : RMB1.00 per H Share  
Stock code : [REDACTED]

Joint Sponsors



[REDACTED]

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The [REDACTED] is expected to be determined by agreement between the [REDACTED], on behalf of the [REDACTED], and our Company on [REDACTED], [REDACTED], 2023 as may be agreed between the parties, but in any event, no later than [REDACTED], [REDACTED], 2023. 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], [REDACTED], 2023, the [REDACTED] will not proceed and will lapse immediately. The [REDACTED] will be not more than HK\$[REDACTED] per H Share and is expected to be not less than HK\$[REDACTED] per H Share (subject to a [REDACTED]), unless otherwise announced. Investors applying for the [REDACTED] must pay, on application, the maximum [REDACTED] of HK\$[REDACTED] for each [REDACTED] together with brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% subject to refund if the [REDACTED] is lower than HK\$[REDACTED]. The [REDACTED], on behalf of the [REDACTED], may, with the consent of our Company, reduce the number of [REDACTED] being [REDACTED] under the [REDACTED] and/or the [REDACTED] range below that stated in this document at any time prior to the morning of the last day for lodging applications under the [REDACTED]. In such a case, notices of such reduction will be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.sxaz.com.cn](http://www.sxaz.com.cn) as soon as practicable following the decision to make such reduction but in any event not later than the morning of the last day for lodging applications under the [REDACTED].

Prior to making an investment decision, prospective investors should carefully consider all of the information set out in this document, in particular, the risk factors set out in the section headed “Risk Factors”.

Pursuant to the termination provisions contained in the [REDACTED] in respect of the [REDACTED], the [REDACTED], on behalf of the [REDACTED] have the right in certain circumstances, in their absolute discretion, to terminate the obligations 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 section headed “[REDACTED]”. 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 offered and sold state securities law in the United States and may not be offered, sold, pledged or otherwise 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. The [REDACTED] are being offered and sold only outside the United States in offshore transactions in reliance on Regulations under the U.S. Securities Act.

[REDACTED]

[REDACTED]

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[REDACTED]

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[REDACTED]