
CONTENTS

This document is issued by our Company 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 document pursuant to the [REDACTED]. This document may not be used for the purpose of, and does not constitute, an offer to sell or a solicitation of an offer 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 document in any jurisdiction other than Hong Kong.

You should rely only on the information contained in this document to make your investment decision. Our Company, the Sole Sponsor, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED] and the [REDACTED] 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 our Company, the Sole Sponsor, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], any of their respective directors, advisers, officers, employees, agents or representatives or any other person involved in the [REDACTED].

	<i>Page</i>
Characteristics of GEM	i
Expected Timetable	ii
Contents	vi
Summary	1
Definitions	16
Glossary of Technical Terms	28
Forward-looking Statements	31
Risk Factors	32
Waiver from Strict Compliance with the GEM Listing Rules	57
Information about this document and the [REDACTED]	60
Directors and Parties Involved in the [REDACTED]	65
Corporate Information	68
Industry Overview	70
Regulatory Overview	86

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

CONTENTS

	<i>Page</i>
History and Development	108
Business	149
Relationship with our Controlling Shareholders	219
Continuing Connected Transactions	229
Directors and Senior Management	233
Substantial Shareholders	246
Share Capital	248
Financial Information	250
Future Plans and [REDACTED]	304
[REDACTED]	317
Structure and Conditions of the [REDACTED]	328
How to Apply for [REDACTED]	335
Appendix I — Accountant’s Report	I-1
Appendix II — [REDACTED] Financial Information	II-1
Appendix III — Property Valuation	III-1
Appendix IV — Summary of the Constitution of the Company and Cayman Islands Company Law	IV-1
Appendix V — Statutory and General Information	V-1
Appendix VI — Documents Delivered to the Registrar of Companies in Hong Kong and Available on Display	VI-1