

CONTENTS

IMPORTANT NOTICE TO [REDACTED]

This document is issued by us solely in connection with the [REDACTED] and does not constitute an [REDACTED] to sell or a solicitation of an [REDACTED] to buy any security other than the [REDACTED] [REDACTED] by this document pursuant to the [REDACTED]. This document may not be used for the purpose of, and does not constitute, an [REDACTED] or a solicitation of an [REDACTED] 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 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 authorization by the relevant securities regulatory authorities or an exemption therefrom.

You should rely only on the information contained in this document to make your [REDACTED] decision. We have not authorized 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 authorized by us, the Sole Sponsor, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], 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].

EXPECTED TIMETABLE [i]

CONTENTS [v]

SUMMARY [1]

DEFINITIONS [38]

GLOSSARY OF TECHNICAL TERMS [52]

FORWARD-LOOKING STATEMENTS [54]

RISK FACTORS [56]

WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES [92]

INFORMATION ABOUT THIS DOCUMENT AND THE [REDACTED] [95]

DIRECTORS, SUPERVISORS AND PARTIES INVOLVED IN THE [REDACTED] [101]

CONTENTS

CORPORATE INFORMATION [106]

INDUSTRY OVERVIEW [108]

REGULATORY OVERVIEW [123]

HISTORY, DEVELOPMENT AND CORPORATE STRUCTURE [147]

BUSINESS [186]

RELATIONSHIP WITH OUR CONTROLLING SHAREHOLDERS [383]

CONNECTED TRANSACTIONS [394]

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT [396]

SUBSTANTIAL SHAREHOLDERS [415]

SHARE CAPITAL [417]

FINANCIAL INFORMATION [420]

FUTURE PLANS AND [REDACTED] [504]

[REDACTED] [518]

STRUCTURE OF THE [REDACTED] [531]

HOW TO APPLY FOR THE [REDACTED] [542]

APPENDIX I — ACCOUNTANTS’ REPORT I-1

APPENDIX II — [REDACTED] FINANCIAL INFORMATION II-1

APPENDIX III — PROPERTY VALUATION REPORT III-1

APPENDIX IV — TAXATION AND FOREIGN EXCHANGE IV-1

APPENDIX V — SUMMARY OF PRINCIPAL LAWS AND REGULATIONS ... V-1

APPENDIX VI — SUMMARY OF ARTICLES OF ASSOCIATION VI-1

APPENDIX VII — STATUTORY AND GENERAL INFORMATION VII-1

**APPENDIX VIII — DOCUMENTS DELIVERED TO THE REGISTRAR
OF COMPANIES AND AVAILABLE ON DISPLAY** VIII-1