

CONTENTS

[REDACTED]

This document is issued by our Company solely in connection with the [REDACTED] and the [REDACTED] and does not constitute an offer to sell or a solicitation of an offer to buy any security other than the [REDACTED]. This document may not be used for the purpose of, and does not constitute, an offer or invitation 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 has 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 our Company, the Joint Sponsors, the [REDACTED], any of the [REDACTED], any of our or their respective directors, officers, representatives, or affiliates, or any other person or party involved in the [REDACTED]. Information contained in our website, located at www.angelalign.com, does not form part of this document.

	<i>Page</i>
Expected Timetable	ii
Contents	iv
Summary	1
 Definitions	<u>19</u>
 Glossary	<u>27</u>
 Forward-Looking Statements	<u>29</u>
 Risk Factors	<u>31</u>
 Waivers from Strict Compliance with the Listing Rules	<u>67</u>
 Information about this Document and the [REDACTED]	<u>72</u>
 Directors and Parties Involved in the [REDACTED]	<u>75</u>
 Corporate Information	<u>78</u>
 Industry Overview	<u>80</u>
 Regulatory Overview	<u>90</u>
 Our History and Corporate Development	<u>104</u>
 Business	<u>123</u>
 Relationship With Our Controlling Shareholders	<u>184</u>

CONTENTS

Connected Transactions	190
Directors and Senior Management	196
Share Capital	206
Substantial Shareholders	208
Financial Information	210
Future Plans and Use of [REDACTED]	259
[REDACTED]	266
Structure and Conditions of [REDACTED]	278
How to Apply for [REDACTED]	288
Appendix I — Accountant’s Report	I-1
Appendix II — Unaudited [REDACTED] Financial Information	II-1
Appendix III — Summary of the Constitution of the Company and Cayman Companies Act	III-1
Appendix IV — Statutory and General Information	IV-1
Appendix V — Documents Delivered to the Registrar of Companies in Hong Kong and Available for Inspection	V-1