

IPO Expected Timetable#

Stock Code	Stock Name	Closing Date*	Allotment Date	Listing Date
01477	OCUMENSION-B	2020/07/02	2020/07/09	2020/07/10
09979	GREENTOWN MGMT	2020/07/02	2020/07/09	2020/07/10
06958	ZHENRO SERVICES	2020/07/02	2020/07/09	2020/07/10
06968	GANGLONG CHINA	2020/07/02	2020/07/14	2020/07/15
06978	IMMUNOTECH-B	2020/07/02	2020/07/09	2020/07/10
06969	SMOORE INTL	2020/07/02	2020/07/09	2020/07/10

#IPO listed above are those with fundraising amount more than HK\$500M. For more IPO information, please visit www.cfs.com.hk or contact our account executives or customer service officers

* Applicants please deposit the full amount / margin into the bank account of Celestial Securities Limited no later than 12:00 p.m. in case of cash payment or 4:00 p.m. in case of cheque payment on the Closing Date. If your margin financing is approved and your application for Public Offer Shares is successful (in whole or in part), please deposit the remaining amount of margin no later than 4:00 p.m. on the allotment date.

Ocumension Therapeutics (1477.HK)

Share Offer Highlights

Total number of Offer Shares:	105,930,000 Shares (subject to the Over-allotment Option)
- Number of Public Offer Shares:	10,593,000 Shares (subject to adjustment)
- Number of Placing Shares:	95,337,000 Shares (subject to adjustment and the Over-allotment Option)
Number of Shares per Lot:	500 Shares
Offer Price:	HKD 13.16 – 14.66 per Share
2019 Historical P/E ratio:	-
Sponsor:	Morgan Stanley, Goldman Sachs

Company Overview

The Company is a China-based ophthalmic pharmaceutical platform company dedicated to identifying, developing and commercializing first- or best-in-class ophthalmic therapies. Its vision is to provide a world-class pharmaceutical total solution to address significant unmet ophthalmic medical needs in China. As of the Latest Practicable Date, it had 16 drug assets in our portfolio, covering all major front- and back-of-the-eye diseases, making it one of only a few pharmaceutical companies in China with such full coverage, according to Frost & Sullivan..

For the year ended December 31, 2018 and 2019, the Company's net losses were RMB207.61 mn and RMB1,312.31 mn respectively.

Greentown Management Holdings Company Limited (9979.HK)

Share Offer Highlights

Total number of Offer Shares:	477,560,000 Shares (subject to the Overallotment Option)
- Number of Public Offer Shares:	47,756,000 Shares (subject to adjustment)
- Number of Placing Shares:	429,804,000 Shares (including 47,756,000 Reserved Shares under the Preferential Offering, subject to adjustment (as applicable)) (subject to adjustment and the Over-allotment Option)
Number of Shares per Lot:	1,000 Shares
Offer Price:	HKD 2.20 – 3.00 per Share
2019 Historical P/E ratio:	11.82x – 16.11x
Sponsor:	Credit Suisse, Deutsche Bank Group

Company Overview

The Company was the largest project management company in the PRC real estate market in terms of accumulated contracted GFA from 2017 to 2019, newly contracted GFA in 2019 and total revenue in 2019, according to China Index Academy. In particular, in 2019, it (by itself and through cooperation with business partners) had 72 newly contracted projects with newly contracted GFA of approximately 16.0 million sq.m., achieving a market share of 23.7% in the PRC project management market, which is more than double the size of the second largest market player, according to China Index Academy.

For the year ended December 31, 2017, 2018 and 2019, the Company's net profits were RMB246.88 mn, RMB334.90 mn and RMB324.77 mn respectively.

Zhenro Services Group Limited (6958.HK)

Share Offer Highlights

Total number of Offer Shares:	250,000,000 Shares (subject to the Overallotment Option)
- Number of Public Offer Shares:	25,000,000 Shares (subject to reallocation)
- Number of Placing Shares:	225,000,000 Shares (subject to reallocation and the Over-allotment Option)
Number of Shares per Lot:	1,000 Shares
Offer Price:	HKD 3.60 – 4.70 per Share
2019 Historical P/E ratio:	31.20x – 40.74x
Sponsor:	CCB International

Company Overview

The Company is a nationwide, fast-growing and comprehensive property management service provider in China, offering diversified property management services for residential and non-residential properties. It was ranked 19th and 22nd among the 2020 and 2019 Top 100 Property Management Companies in China in terms of overall strength¹ by CIA in 2020 and 2019, respectively. According to CIA, it is one of the fastest-growing property management companies in China. It was ranked tenth and third in terms of growth rate of revenue and net profit for 2019, respectively, among the top 30 of the 2020 Top 100 Property Management Companies, and was ranked fourth and seventh in terms of growth rate of revenue and net profit for 2018, respectively, among the top 30 of the 2019 Top 100 Property Management Companies.

For the year ended December 31, 2017, 2018 and 2019, the Company's net profits were RMB20.30 mn, RMB39.61mn and RMB105.36 mn respectively.

Ganglong China Property Group Limited (6968.HK)

Share Offer Highlights

Total number of Offer Shares:	400,000,000 Shares (subject to Over-allotment Option)
- Number of Public Offer Shares:	40,000,000 Shares (subject to adjustment)
- Number of Placing Shares:	360,000,000 Shares (subject to adjustment and the Over-allotment Option)
Number of Shares per Lot:	1,000 Shares
Offer Price:	HKD 3.60 – 4.10 per Share
2019 Historical P/E ratio:	7.87x – 8.97x
Sponsor:	WAG Worldsec Corporate Finance Limited

Company Overview

The Company is an established property developer in the Yangtze River Delta Region focusing on the development and sales of properties predominantly for residential use mixed with accompanying ancillary facilities, such as retail units, carparks and ancillary areas. Headquartered in Shanghai, it has established an active presence and a strategic regional coverage in the Yangtze River Delta Region, one of the most economically prosperous and vibrant regions in the PRC, which is expected to enjoy healthy economic growth continuously according to the Industry Report. According to the Industry Report, it ranked 83rd among the property developers in the residential property market in the PRC in terms of contracted GFA sold in 2019.

For the year ended December 31, 2017, 2018 and 2019, the Company's net profits were RMB31.36 mn, RMB354.83 mn and RMB668.04 mn respectively.

Immunotech Biopharm Ltd (6978.HK)

Share Offer Highlights

Total number of Offer Shares:	100,000,000 Shares (subject to the Over-allotment Option)
- Number of Public Offer Shares:	10,000,000 Shares (subject to reallocation)
- Number of Placing Shares:	90,000,000 Shares (subject to reallocation and the Over-allotment Option)
Number of Shares per Lot:	1,000 Shares
Offer Price:	HKD 10.50 – 11.00 per Share
2019 Historical P/E ratio:	-
Sponsor:	CBB International, Guosen Securities(HK)

Company Overview

The Company is a leading cellular immunotherapy biopharmaceutical company in China focusing on the research, development, and commercialisation of T cell immunotherapy for over 13 years. According to the Frost & Sullivan Report, EAL® — its Core Product Candidate — is the first cellular immunotherapy product in China approved for entry into a Phase II clinical trial, and, as at the Latest Practicable Date, the only that had been approved for application in a Phase II clinical trial for solid tumour treatment.

For the year ended December 31, 2018 and 2019, the Company's net losses were RMB34.77 mn and RMB108.80 mn respectively.

Smoore International Holdings Limited (6969.HK)

Share Offer Highlights

Total number of Offer Shares:	574,352,000 Shares (subject to the Overallotment Option)
- Number of Public Offer Shares:	68,924,000 Shares (subject to reallocation)
- Number of Placing Shares:	505,428,000 Shares (subject to reallocation and the Over-allotment Option)
Number of Shares per Lot:	1,000 Shares
Offer Price:	HKD 9.60 – 12.40 per Share
2019 Historical P/E ratio:	40.33x – 52.09x
Sponsor:	CITIC Securities

Company Overview

The Company is a global leader in offering vaping technology solutions, including manufacturing vaping devices and vaping components for HNB products on an ODM basis, with advanced R&D technology, strong manufacturing capacity, wide-spectrum product portfolio and diverse customer base. According to Frost & Sullivan, it was the world's largest vaping device manufacturer in terms of revenue, accounting for 16.5% of the total market share, in 2019. Through its innovative and pioneering vaping technology solutions, it operate two principal business segments: (i) research, design and manufacturing of closed system vaping devices and vaping components for a number of global leading tobacco companies and independent vaping companies, such as Japan Tobacco, British American Tobacco, Reynolds Asia Pacific, RELX and NJOY, and (ii) research, design, manufacturing and sale of self-branded open system vaping devices, or APV, for retail clients.

For the year ended December 31, 2016, 2017, 2018 and 2019, the Company's net profits were RMB106.20 mn, RMB188.98 mn, RMB733.95 mn and RMB2,173.79 mn respectively.

Source

IPO Prospectus

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