
SHARE CAPITAL

SHARE CAPITAL OF THE COMPANY

The authorised and issued share capital of our Company is as follows:

Authorised share capital as at the date of this prospectus:

	HK\$
5,000,000,000 Shares of HK\$0.01 each	50,000,000

Assuming the Over-allotment Option is not exercised, the issued share capital of our Company immediately upon completion of the Capitalization Issue and Global Offering will be as follows (without taking into account the Shares to be issued upon exercise of the Pre-IPO Share Options or the Post-IPO Share Options):

Shares issued or to be issued, fully paid or credited as fully paid:

38,339,000 Shares in issue as of the date of this prospectus	383,390
861,661,000 Shares to be issued pursuant to the Capitalization Issue	8,616,610
<u>300,000,000</u> Shares to be issued under the Global Offering	<u>3,000,000</u>
<u>1,200,000,000</u> Total	<u>12,000,000</u>

Assuming the Over-allotment Option is exercised in full, the issued share capital of our Company immediately upon completion of the Capitalization Issue and Global Offering will be as follows (without taking into account the Shares to be issued upon exercise of the Pre-IPO Share Options or the Post-IPO Share Options):

Shares issued or to be issued, fully paid or credited as fully paid:

38,339,000 Shares in issue as of the date of this prospectus	383,390
861,661,000 Shares to be issued pursuant to the Capitalization Issue	8,616,610
<u>345,000,000</u> Shares to be issued under the Global Offering	<u>3,450,000</u>
<u>1,245,000,000</u> Total	<u>12,450,000</u>

Assumptions:

The above table assumes that the Global Offering has become unconditional and the Shares are issued pursuant to the Global Offering and the Capitalization Issue. It takes no account of (a) any Shares which may be allotted and issued pursuant to the exercise of the Pre-IPO Share Options or the Post-IPO Share Options; or (b) which may be allotted and issued or repurchased by our Company pursuant to the general mandates granted to our Directors to issue or repurchase Shares as described below.

RANKING

The Offer Shares and all Shares shall rank pari passu with all existing Shares in issue on the date of the allotment and issue of such Shares, and in particular will be entitled to all dividends or other distributions declared, made or paid after the date of this prospectus except for the Capitalization Issue.

CAPITALIZATION ISSUE

Pursuant to the written resolutions of our Shareholders passed on April 29, 2020, conditional upon the share premium account of our Company being credited as a result of the issue of Offer Shares

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pursuant to the Global Offering, our Directors were authorised to allot and issue on the Listing Date a total of 861,661,000 Shares credited as fully-paid at par to the Shareholders whose names appear on the register of members of our Company at close of business on May 14, 2020 in proportion to their respective shareholdings by way of capitalization of the sum of HK\$8,616,610 standing to the credit of the share premium account of our Company, and the Shares to be allotted and issued pursuant to the Capitalization Issue shall rank *pari passu* in all respects with the existing issued Shares.

MINIMUM PUBLIC FLOAT

Pursuant to Rule 8.08(1)(a) Listing Rules, at the time of the Listing and at all times thereafter, we must maintain the minimum prescribed percentage of at least 25% of our total issued share capital in the hands of the public (as defined in the Listing Rules).

SHARE OPTION SCHEMES

We have conditionally adopted the Pre-IPO Share Option Scheme pursuant to which we granted Pre-IPO Share Options as further described in “Appendix IV—Statutory and General Information—D. Pre-IPO Share Option Scheme”. We have also conditionally adopted the Post-IPO Share Option Scheme as further described in “Appendix IV—Statutory and General Information—E. Post-IPO Share Option Scheme”.

GENERAL MANDATE TO ISSUE SHARES

Conditional on the fulfilment of all conditions as stated in “Structure of the Global Offering”, our Directors have been granted with a general unconditional mandate to allot, issue and deal with Shares in aggregate number of not more than the sum of:

- (a) 20% of the aggregate nominal value of our entire issued share capital immediately upon completion of the Capitalization Issue and Global Offering (but excluding any Shares that may be issued upon exercise of the Over-allotment Option); and
- (b) the aggregate number of Shares repurchased by our Company, if any, under the Repurchase Mandate referred to below (“**Issuing Mandate**”).

The aggregate number of the Shares which our Directors are authorised to allot and issue under this Issuing Mandate will not be reduced by the allotment and issue of Shares pursuant to (i) a rights issue, or (ii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with our Articles of Association; or (iii) any specific authority granted by our Shareholders in general meeting(s); or (iv) any arrangement which may be regulated under Chapter 17 of the Listing Rules.

This mandate will expire at the earliest of:

- (a) the conclusion of our Company’s next annual general meeting unless by ordinary resolution passed at that meeting, the Issuing Mandate is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which our Company is required by the applicable Cayman Islands law or our Articles of Association to hold our next annual general meeting; or

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- (c) when varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting.

For further details of this general mandate, see “Appendix IV—Statutory and General Information—A. Further Information about our Group—4. Written resolutions of our Shareholders passed on April 29, 2020” in this prospectus.

GENERAL MANDATE TO REPURCHASE SHARES

Our Directors have been granted with a general unconditional mandate to exercise all the powers of our Company to repurchase Shares in an aggregate number of not more than 10% of the aggregate number of the Shares in issue following the completion of the Global Offering and the Capitalization Issue (but excluding any Shares that may be issued upon exercise of the Over-allotment Option) (“**Repurchase Mandate**”).

This mandate only relates to repurchases made on the Stock Exchange, or any other stock exchange on which the Shares are listed (and which is recognized by the SFC and the Stock Exchange for this purpose), and which are made in accordance with all applicable laws and requirements of the Listing Rules. Further information required by the Stock Exchange to be included in this prospectus regarding the repurchase of Shares is set out in “Appendix IV—Statutory and General Information—A. Further Information about our Group—6. Repurchase by our Company of its own securities” in this prospectus.

This Repurchase Mandate will expire at the earliest of:

- (a) the conclusion of our Company’s next annual general meeting unless by ordinary resolution passed at that meeting, the Repurchase Mandate is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which our Company is required by the applicable Cayman Islands law or our Articles of Association to hold our next annual general meeting; or
- (c) when varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting.

For further details of this general mandate, see “Appendix IV—Statutory and General Information—A. Further Information about our Group—4. Written resolutions of our Shareholders passed on April 29, 2020” in this prospectus.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Pursuant to the Companies Law and the terms of our Articles of Association, our Company may from time to time by ordinary resolution of shareholders (i) increase its capital; (ii) consolidate and divide its capital into Shares of larger amount; (iii) divide its Shares into several classes; (iv) subdivide its Shares into Shares of smaller amount; and (v) cancel any Shares which have not been taken. In addition, our Company may subject to the provisions of the Companies Law reduce its share capital by special resolution of shareholders. For details, see “Appendix III—Summary of the Constitution of the Company and Cayman Islands Company Law—2. Articles of Association—(a) Shares—(iii) Alteration of capital” in this prospectus.

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Pursuant to the Companies Law and the terms of our Memorandum of Association and our Articles of Association, all or any of the special rights attached to our Share or any class of Shares may be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued Shares in that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the Shares in that class. For details, see “Appendix III—Summary of the Constitution of the Company and Cayman Islands Company Law—2. Articles of Association—(ii) Variation of rights of existing shares or classes of shares” in this prospectus.