

SHARE CAPITAL

The following is a description of the authorised and issued share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately following the completion of the [REDACTED]:

	Authorised Share Capital	<i>HK\$</i>
2,000,000,000	Shares of par value HK\$0.01 each	20,000,000

Issued Share Capital

	<i>Issued and to be issued, fully paid or credited as fully paid upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised):</i>	<i>HK\$</i>	Percentage to total share capital
10,000	Shares in issue as at the date of this document	100	0.001%
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
<u>[REDACTED]</u>	Total	<u>[REDACTED]</u>	<u>100%</u>

	<i>Issued and to be issued, fully paid or credited as fully paid upon completion of the [REDACTED] (assuming the [REDACTED] is exercised in full):</i>	<i>HK\$</i>	Percentage to total share capital
10,000	Shares in issue as at the date of this document	100	0.001%
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]
<u>[REDACTED]</u>	Total	<u>[REDACTED]</u>	<u>100%</u>

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PUBLIC FLOAT REQUIREMENT

Rule 8.08(1)(a) of the Listing Rules requires there to be an open market in the securities for which listing is sought and for a sufficient public float of an issuer's listed securities to be maintained. This normally means that at least 25% of the issuer's total issued share capital must at all times be held by the public.

Our Company will meet the public float requirement under the Listing Rules after completion of the [REDACTED] (whether or not the [REDACTED] is exercised in full).

ASSUMPTIONS

The above table assumes that the [REDACTED] becomes unconditional and that Shares are issued pursuant to the [REDACTED], but does not take into account the exercise of any options to be granted under the Share Option Scheme or any Shares which may be issued or repurchased pursuant to the general mandate given to our Directors for issue and allotment of Shares or the repurchase mandate referred to in "Appendix VI — Statutory and General Information" to this document.

RANKING

The Shares are ordinary shares in our share capital and rank equally with all Shares currently in issue and, in particular, will rank equally for all dividends or other distributions declared, made or paid on the Shares in respect of a record date which falls after the date of this document.

SHARE OPTION SCHEME

We have conditionally adopted the Share Option Scheme, the principal terms of which are set out in "Appendix VI — Statutory and General Information — D. Share Option Scheme" to this document.

GENERAL MANDATE TO ISSUE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to allot, issue and deal with the Shares (otherwise than pursuant to, or in consequence of, the [REDACTED], a rights issue or the exercise of any options under the Share Option Scheme or any scrip dividend scheme or similar arrangements, any adjustment of rights to subscribe for Shares under options and warrants or a special authority granted by our Shareholders) with an aggregate nominal value of not more than the sum of:

- 20% of the aggregate nominal value of our share capital in issue immediately following the completion of the [REDACTED] and the [REDACTED] (without taking into account any Shares to be issued pursuant to the exercise of the [REDACTED]); and
- the aggregate nominal value of our share capital repurchased by us (if any) under the general mandate to repurchase Shares referred to below.

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This general mandate to issue Shares will remain in effect until the earliest of:

- the conclusion of our next annual general meeting, unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition;
- the expiration of the period within which our next annual general meeting is required to be held under any applicable law of the Cayman Islands or our Articles of Association; or
- the passing of an ordinary resolution of our Shareholders in general meeting revoking or varying the authority.

Particulars of this general mandate to allot, issue and deal with Shares are set out under "Statutory and General Information — Further Information About Us — Written Resolutions of our Shareholders" in this document.

GENERAL MANDATE TO REPURCHASE SHARES

Conditional on the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all our powers to repurchase Shares with an aggregate nominal value of not more than 10% of the aggregate nominal value of the Shares in issue immediately following the [REDACTED] (but excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]).

This mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange on which the Shares are listed (and which is recognised by the SFC and the Stock Exchange for this purpose), and made in accordance with all applicable laws and the requirements of the Listing Rules or any other stock exchange as amended from time to time.

The general mandate to repurchase Shares will remain in effect until the earliest of:

- the conclusion of our next annual general meeting, unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition;
- the expiration of the period within which our next annual general meeting is required to be held under any applicable law of the Cayman Islands or our Articles of Association; or
- the passing of an ordinary resolution of our Shareholders in general meeting revoking or varying the authority.

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CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Our Company has only one class of shares, namely ordinary shares, each of which carries the same rights as the other shares.

Pursuant to the Cayman Companies Act and the terms of the Memorandum of Association and the Articles of Association, our Company may from time to time by its Shareholders passing ordinary resolution (i) increase its capital, (ii) consolidate and divide its capital into shares of larger amount, (iii) divide its shares into 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 Cayman Companies Act, reduce its share capital or capital redemption reserve by its Shareholders passing special resolution. For more details, see "Appendix IV — Summary of the Constitution of the Company and Cayman Islands Company Law" to this document.