

## C. TAXATION

*The following taxation summary is based on the tax laws in Australia and Hong Kong in force and the administrative practices of the Australian and Hong Kong tax authorities as at the Latest Practicable Date. During the period of ownership of the Shares by investors, the taxation laws of Australia and Hong Kong, or their interpretation, may change (possibly with retroactive effect).*

*Australian and Hong Kong tax laws are complex. This summary is general in nature and is not intended to be an authoritative or complete statement of all potential tax implications for each investor or relied upon as tax advice. The precise implications of ownership or disposal will depend upon each investor's specific circumstances. Investors should seek their own professional advice on the taxation implications of holding or disposing of the Shares, taking into account their specific circumstances. No conclusion should be drawn with respect to issues not specifically addressed by this summary.*

The below summary assumes that the Company continues to be an Australian tax resident.

### 1. AUSTRALIAN TAX OBLIGATIONS RELATING TO THE OFFER SHARES

Shareholders who acquired Offer Shares at the time of Listing on the Stock Exchange should note the Australian tax implications relating to the Offer Shares as to the followings:

#### **Taxation of dividends**

Dividends will have different tax implications depending on the tax residency of the Shareholder. For more details of the tax implications of dividends for Australian Shareholders, please refer to Appendix VII to the Prospectus.

#### **Shareholders who take up Offer Shares**

The consideration, plus any incidental costs such as brokerage, paid by Shareholders who take up the Offer Shares will form the cost base for any future disposal.

The capital gain tax implications for any future disposal by these Shareholders will be based upon their tax residency status. For more details of the capital gain tax implications for the Shareholders who are Australian, please refer to Appendix VII to the Prospectus.

## **Stamp duty**

An acquisition of Offer Shares by a Shareholder alone or with one or more associates or related persons (as defined in the relevant stamp duties legislation) such that the Shareholder alone or with such associates or related persons does not hold an interest of 90% (or 50% in certain circumstances) or more in the Company, will not be subject to stamp duty.

## **Estate duty and inheritance tax**

Australia does not currently impose taxation in the nature of estate duty or inheritance tax.

## **2. HONG KONG TAX OBLIGATIONS RELATING TO THE OFFER SHARES**

Shareholders who acquired Offer Shares at the time of Listing on the Stock Exchange should note the Hong Kong tax implications relating to the Offer Shares as to the followings:

### **Taxation of dividends**

No tax is payable in Hong Kong in respect of dividends.

### **Taxation on gains from sale**

No tax is imposed in Hong Kong in respect of gains from the sale of the Shares, unless a Shareholder is deemed to be carrying on a business of trading or dealing in securities in Hong Kong.

## **Stamp duty**

The subscription of the Offer Shares will not attract stamp duty as the Public Offer is not a transfer. The subsequent transfer of the Shares on the Stock Exchange will be subject to stamp duty at a rate of 0.1% for each of the transferor and transferee.

## **Estate duty**

Hong Kong does not currently impose taxation in the nature of estate duty or inheritance tax.