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## SHARE CAPITAL

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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 before and following the completion of the Capitalisation Issue and the Share Offer (without taking into account the Shares which may be issued pursuant to the exercise to the options which may be granted under the Share Option Scheme):

		<b>Nominal value</b>
		<i>HK\$</i>
<i>Authorised share capital</i>		
3,800,000,000	Shares of HK0.01 each	<u>38,000,000</u>
		<b>Nominal value</b>
		<i>HK\$</i>
<i>Issued and to be issued, fully paid or credited as fully paid upon completion of the Capitalisation Issue and the Share Offer:</i>		
	2 Shares in issue as at the date of this prospectus	0.02
1,299,999,998	Shares to be issued pursuant to the Capitalisation Issue	12,999,999.98
<u>300,000,000</u>	Shares to be issued pursuant to the Share Offer	<u>3,000,000</u>
<u>1,600,000,000</u>		<u>16,000,000</u>

### MINIMUM PUBLIC FLOAT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, at least 25% of the total issued share capital of our Company must at all times be held by the public. The Offer Shares represent 25% of the issued share capital of our Company upon Listing.

### RANKING

The Offer Shares will rank *pari passu* in all respects with all the Shares now in issue or to be allotted and issued as mentioned in this prospectus and will qualify for all dividends or other distributions declared, made or paid on the Shares in respect of a record date which falls after the Listing Date save for any entitlement to the Capitalisation Issue.

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### SHARE OPTION SCHEME

Our Company has conditionally adopted the Share Option Scheme, the major terms of which are set out in the paragraph headed “D. Other Information – 1. Share Options Scheme” in Appendix V to this prospectus.

### CAPITALISATION ISSUE

Pursuant to the resolutions in writing of the then sole Shareholder passed on 17 February 2017, conditional upon the share premium account of our Company having sufficient balance, or otherwise being credited as a result of the issue of the Offer Shares pursuant to the Share Offer, our Directors are authorised to allot and issue a total of 1,299,999,998 Shares credited as fully paid at par to the holders of Shares on the register of members or the principal share register of our Company at the close of business on 17 February 2017 (or as each of them may direct) in proportion as nearly as possible without involving fractions to their respective shareholdings (so that no Shareholder shall be entitled to be allotted or issued any fraction of a Share), each ranking *pari passu* in all respects with the then Shares in issue by way of capitalisation of the sum of approximately HK\$12,999,999.98 standing to the credit of the share premium account of our Company, and the Shares to be allotted and issued pursuant to this resolution shall rank *pari passu* in all respects with the existing issued Shares.

### GENERAL MANDATE TO ISSUE SHARES

Subject to the Share Offer becoming unconditional, our Directors have been granted a general unconditional mandate to allot, issue and deal with the Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such securities convertible into Shares, and to make or grant offers, agreements or options which might require such Shares to be allotted and issued or dealt with subject to the requirement that the aggregate number of the Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued (otherwise than pursuant to a rights issue, or scrip dividend scheme or similar arrangements, or a specific authority granted by the Shareholders) shall not exceed:

- (a) 20% of the aggregate number of Shares in issue immediately following the completion of the Capitalisation Issue and the Share Offer; and
- (b) the aggregate number of Shares repurchased by our Company (if any) pursuant to the general mandate to repurchase Shares referred to in the paragraph headed “General mandate to repurchase Shares” below.

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This mandate does not cover Shares to be allotted, issued, or dealt with under a rights issue or pursuant to the exercise of the options which may be granted under any share option scheme which may be adopted by our Company. This general mandate to issue Shares will remain in effect until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of our Company;
- (b) the expiration of the period within which the next annual general meeting of our Company is required by the Articles, the Companies Law or other applicable laws to be held; or
- (c) the time when such mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting.

Please refer to the sub-paragraph headed “3. Written resolutions of our then sole Shareholder passed on 17 February 2017” under the paragraph “A. Further information about our Company” in Appendix V to this prospectus for further details.

### **GENERAL MANDATE TO REPURCHASE SHARES**

Subject to the Share Offer becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase Shares with an aggregate number of Shares of not more than 10% of the aggregate number of Shares in issue following the completion of the Share Offer and the Capitalisation Issue.

This mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange on which the Shares which may be listed on the Stock Exchange or any other stock exchange which is recognised by the SFC and the Stock Exchange for this purpose, and such repurchases are made in accordance with all applicable laws and the requirements of the GEM Listing Rules. A summary of the relevant GEM Listing Rules is set out in the sub-paragraph headed “6. Repurchases by our Company of its own securities” under the paragraph headed “A. Further information about our Company” in Appendix V to this prospectus.

The general mandates to issue and repurchase Shares will remain in effect until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of our Company;
- (b) the expiration of the period within which the next annual general meeting of our Company is required by the Articles, the Companies Law or other applicable laws to be held; or
- (c) the time when such mandate is varied, revoked or renewed by an ordinary resolution of the Shareholders in general meeting.

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For further details of this general mandate, please refer to the sub-paragraph headed “6. Repurchases by our Company of its own securities” under the paragraph headed “A. Further information about our Company” in Appendix V to this prospectus.

### **CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED**

Pursuant to the Companies Law and the Articles, our Company may from time to time, by an ordinary resolution of its members: (a) increase its share capital by the creation of new shares of such amount as it thinks expedient; (b) consolidate or divide all or any of its share capital into shares of larger or smaller amount than its existing shares; (c) divide its unissued shares into several classes and attach to such shares any preferential, deferred, qualified or special rights, privileges or conditions; (d) subdivide its shares or any of them into shares of an amount smaller than that fixed by the Memorandum; (e) cancel any shares which, at the date of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled; (f) make provision for the allotment and issue of shares which do not carry any voting rights; (g) change the currency of denomination of its share capital; and (h) reduce its share premium account in any manner authorised and subject to any conditions prescribed by law. In addition, subject to the Companies Law and confirmation by the Grand Court of the Cayman Islands, our Company may by special resolution reduce its share capital in any way, subject to any conditions prescribed by law. For details, see the paragraphs headed “2. Articles of Association – (a) Shares – (iii) Alteration of capital” and “3. Cayman Islands Company Law – (b) Share Capital” in Appendix IV to this prospectus.

Pursuant to the Articles, and subject to the Companies Law, if at any time the share capital of our Company is divided into different classes of shares, all or any of the special rights attached to any class of shares may (unless otherwise provided for by the terms of issue of the shares of that class) 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 of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. For details, see the paragraph headed “2. Articles of Association – (a) Shares – (ii) Variation of rights of existing shares or classes of shares” in Appendix IV to this prospectus.