
SHARE CAPITAL

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The following is a description of the authorised and issued share capital of our Company immediately before and following the completion of the Capitalisation Issue and the Share Offer:

Authorised share capital	Nominal value (US\$)
10,000,000,000 Shares of par value US\$0.01 each	100,000,000
<i>Shares issued and to be issued, fully paid or credited as fully paid (without taking into account Shares that may be issued upon exercise of the Offer Size Adjustment Option):</i>	
11,100 Shares in issue as at the date of this prospectus	111
359,988,900 Share to be issued pursuant to the Capitalisation Issue (Note)	3,599,889
<u>120,000,000</u> Shares to be issued under the Share Offer	<u>1,200,000</u>
480,000,000 Total	4,800,000
<i>Shares issued and to be issued, fully paid or credited as fully paid (assuming full exercise of the Offer Size Adjustment Option):</i>	
<u>18,000,000</u> Shares to be issued upon full exercise of the Offer Size Adjustment Option	<u>180,000</u>
<u>498,000,000</u> Total	<u>4,980,000</u>

Note: Pursuant to the resolutions passed by our Shareholders on 23 June 2017, our Directors were authorised to capitalise an aggregate amount of US\$3,599,889 standing to the credit of the share premium of our Company and to appropriate such amount as capital to pay up in full at par 359,988,900 Shares for allotment and issue to the persons whose names appear on the register of members of our Company at the close of business on 23 June 2017, in proportion to their then existing shareholdings in our Company, each ranking pari passu in all respects with the then existing issued Shares.

Assumptions

The above table assumes that the Share Offer and the Capitalisation Issue have become unconditional and the issue of Shares pursuant to the Share Offer and the Capitalisation Issue have been made. The table takes no account of any Shares which may be allotted and issued, or repurchased by our Company under the general mandates for the allotment and issue or repurchase of Shares granted to Directors as referred to below or otherwise.

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Minimum public float

Pursuant to Rule 11.23(7) of the GEM Listing Rules, at the time of the Listing and at all times thereafter, our Company must maintain the “minimum prescribed percentage” of 25% of the total issued share capital of our Company at the hands of the public (as defined in the GEM Listing Rules). The 120,000,000 Offer Shares represent 25% of the issued share capital of our Company upon Listing.

Ranking

The Offer Shares will carry the same rights in all respects with all the Shares now in issue or to be issued as mentioned in this prospectus and, in particular, will qualify in full for all dividends and other distributions declared, made or paid on the Shares in respect of a record date which falls after the date of this prospectus (and for the avoidance of doubt, other than the entitlements under the Capitalisation Issue).

GENERAL MANDATE TO ISSUE NEW SHARES

Conditional on the fulfilment or waiver (as applicable) of the conditions set out in the section headed “Structure and conditions of the Share Offer — Conditions of the Share Offer” of this prospectus, our Directors have been granted a general unconditional mandate to allot, issue and deal with 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 agreed conditionally to be allotted and issued in the share capital of our Company with a total nominal value of not more than the sum of:

- (1) 20% of the total nominal amount of the issued share capital of our Company in issue immediately following the completion of the Share Offer and the Capitalisation Issue (excluding any Shares which may be issued upon the exercise of the Offer Size Adjustment Option); and
- (2) the total nominal amount of our share capital repurchased by our Company (if any) pursuant to the general mandate to repurchase Shares granted to our Directors as referred to below.

This general mandate does not apply to situations where our Directors allot, issue or deal with Shares by way of rights issue, script dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of a dividend in accordance with the By-laws or pursuant to the grant of options under such share option scheme as may be adopted by our Company from time to time or other similar arrangements or pursuant to the Share Offer, or pursuant to the exercise of any subscription or conversion rights attaching to any warrants or any securities which are convertible into Shares or in issue prior to the date of the passing of the relevant resolution.

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This general mandate will expire at the earliest of:

- (a) the conclusion of our Company's next annual general meeting;
- (b) the expiration of the period within which our Company is required by the Bye-laws or any other applicable laws to hold its next annual general meeting; and
- (c) at the time when such mandate is revoked or varied by an ordinary resolution of the shareholders in general meeting.

For further details of this general mandate, see the paragraph headed "Written resolutions of our Shareholders passed on 23 June 2017" in the section headed "Further information about our Company" in "Appendix IV — Statutory and general information" of this prospectus.

GENERAL MANDATE TO REPURCHASE SHARES

Conditional on the fulfilment or waiver (as applicable) of the conditions set out in the section headed "Structure and conditions of the Share Offer — Conditions of the Share Offer" of this prospectus, our Directors have been granted the repurchase mandate, which is a general mandate to repurchase Shares with a total nominal value of not more than 10% of the aggregate of the total nominal amount of the share capital of our Company in issue immediately following completion of the Share Offer and the Capitalisation Issue (excluding any Shares which may be issued upon the exercise of the Offer Size Adjustment Option).

This general mandate only relates to repurchase made on GEM, or 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 which is in accordance with the GEM Listing Rules. Further information required by the Stock Exchange to be included in this prospectus regarding the repurchase of Shares is set out in the paragraph headed "Repurchase of Shares by our Company" in the section headed "Further information about our Company" in Appendix IV to this prospectus.

This general mandate will expire at the earliest of:

- (a) the conclusion of our Company's next annual general meeting;
- (b) at the expiration of the period within which our Company's next annual general meeting is required by the Bye-laws or any other applicable laws to be held; and
- (c) at the time when such mandate is revoked or varied by an ordinary resolution of our shareholders in general meeting.

For further details of this general mandate, see the paragraph headed "Further information about our Company" in "Appendix IV — Statutory and general information" of this prospectus.

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NO SHARE OPTION SCHEME

As at the Latest Practicable Date, our Company has not adopted any share option scheme.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

The method and procedures for holding of general meeting or class meeting of our Company and the circumstances under which such meetings are required are prescribed under and set out in the Bye-laws, which is summarised in the section “Summary of constitution of our Company and the Bermuda Company Law” in Appendix III to this prospectus