
SHARE CAPITAL

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

Authorised share capital

	HK\$
10,000,000,000 shares of par value HK\$0.001 each	10,000,000
	<u>10,000,000</u>

Assuming that the Offer Size Adjustment Option is not exercised, the issued share capital of our Company immediately following the Capitalisation Issue and the Share Offer will be as follows:

Issued and to be issued, fully paid or credited as fully paid, upon completion of the Capitalisation Issue and the Share Offer

	HK\$
1,000 Shares in issue as at the date of this Prospectus	1
749,999,000 Shares to be issued under the Capitalisation Issue	749,999
250,000,000 Shares to be issued under the Share Offer	<u>250,000</u>
1,000,000,000 Shares in total	<u>1,000,000</u>

Assuming that the Offer Size Adjustment Option is exercised in full, the issued share capital of our Company immediately following the Capitalisation Issue and the Share Offer will be as follows:

Issued and to be issued, fully paid or credited as fully paid, upon completion of the Capitalisation Issue and the Share Offer

	HK\$
1,000 Shares in issue as at the date of this Prospectus	1
749,999,000 Shares to be issued under the Capitalisation Issue	749,999
287,500,000 Shares to be issued under the Share Offer and the Offer Size Adjustment Option	<u>287,500</u>
1,037,500,000 Shares in total	<u>1,037,500</u>

ASSUMPTIONS

The above table assumes that the Share Offer becomes unconditional and does not take into account any Shares which may be allotted and issued upon the exercise of any option which may be granted under the Share Option Scheme or any Shares which may be allotted and issued or repurchased by our Company pursuant to the general mandate given to our Directors to allot and issue or repurchase Shares as described below.

RANKING

The Offer Shares and the Shares that may be issued upon the exercise of the Offer Size Adjustment Option will rank pari passu in all respects with all other existing Shares in issue as mentioned in this Prospectus, and in particular, will be entitled to all dividends and other distributions hereafter declared, paid or made on the Shares after the date of this Prospectus save for entitlements under the Capitalisation Issue.

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 our issued share capital in the hands of the public (as defined in the GEM Listing Rules).

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SHARE OPTION SCHEME

Our Company has conditionally adopted the Share Option Scheme on 22 December 2017. Under the Share Option Scheme, the eligible participants of the scheme, including directors and full-time employees of our Company or our subsidiaries may be granted options which entitle them to subscribe for Shares, when aggregated with options granted under any other scheme, representing initially not more than 10% of the Shares in issue on the Listing Date (i.e. 100,000,000 Shares, without taking into account Shares which may be issued upon the exercise of the Offer Size Adjustment Option). Further details of the terms of the Share Option Scheme are summarised in the paragraph headed “D. Share Option Scheme” in Appendix IV to this Prospectus.

GENERAL MANDATE

Our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares with an aggregate nominal value not exceeding the sum of (a) 20% of the aggregate nominal value of the share capital of our Company in issue as enlarged by the Capitalisation Issue and the Share Offer (but excluding any Share which may be issued upon the exercise of the Offer Size Adjustment Option); and (b) the aggregate nominal value of the share capital of our Company which may be repurchased by our Company pursuant to the general mandate to repurchase Shares granted to the Directors referred to below.

Our Directors may, in addition to the Shares which they are authorised to issue under this issuing mandate, allot, issue and deal in the Shares pursuant to a rights issue, an issue of Shares pursuant to the exercise of subscription rights attaching to any warrants or convertible securities of our Company, scrip dividends or similar arrangements or the exercise of options which may be granted under the Share Option Scheme. The aggregate nominal value of the Shares which the Directors are authorised to allot and issue under the issuing mandate will not be reduced by the allotment and issue of such Shares.

This issuing mandate will expire:

- (i) at the conclusion of our Company’s next annual general meeting; or
- (ii) upon the expiry of the period within which our Company is required by any applicable law or the Articles of Association to hold its next annual general meeting; or
- (iii) when varied, revoked or renewed by an ordinary resolution of the Shareholders in general meeting,

whichever occurs first.

For further details of this general mandate, please see the paragraph headed “A. Further Information about our Group — 3. Written Resolutions of the Shareholders Passed on 22 December 2017” in Appendix IV to this Prospectus.

REPURCHASE MANDATE

Our Directors have been granted a general unconditional mandate to exercise all of the powers of our Company to repurchase Shares with an aggregate nominal value of not more than 10% of the aggregate nominal amount of the share capital of our Company in issue, as enlarged by the Capitalisation Issue and the Share Offer (but excluding any Shares which may be issued upon the exercise of the Offer Size Adjustment Option).

This repurchase mandate relates only 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

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Exchange for this purpose), and which are made in accordance with all applicable laws and the requirements of 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 “A. Further Information about our Group — 7. Securities Repurchase Mandate” in Appendix IV to this Prospectus.

This repurchase mandate will expire:

- (i) at the conclusion of our Company’s next annual general meeting; or
- (ii) upon the expiry of the period within which our Company is required by any applicable law or the Articles of Association to hold its next annual general meeting; or
- (iii) when varied, revoked or renewed by an ordinary resolution of the Shareholders in general meeting,

whichever occurs first.

For further details about this repurchase mandate, please see the paragraph headed “A. Further Information about our Group — 3. Written Resolutions of the Shareholders Passed on 22 December 2017” in Appendix IV to this Prospectus.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Our Company has only one class of shares, namely ordinary shares, each of which ranks *pari passu* with the other shares.

Pursuant to the Cayman Companies Law and the Memorandum of Association and the Articles of Association, our Company may from time to time by ordinary shareholders’ 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 sanction by the courts in the Cayman Islands, reduce its share capital by shareholders’ special resolution. For more details, please see Appendix III to this Prospectus.

Pursuant to the Cayman Companies Law and the terms of the Memorandum of Association and the Articles of Association, all or any of the special rights attached to the Share or any class of Shares (unless otherwise provided for in the terms of issue of the Shares of that class) 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 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 more details, please see Appendix III to this Prospectus.