

SHARE CAPITAL

<i>Authorised:</i>	<i>HK\$</i>
<u>8,000,000,000</u> Shares	<u>80,000,000</u>
 <i>Issued and to be issued, fully paid or credited as fully paid:</i>	
1,000,000 Shares in issue at the date of this prospectus	10,000
311,375,000 Shares to be issued pursuant to the Capitalisation Issue	3,113,750
<u>62,625,000</u> Shares to be issued pursuant to the New Issue	<u>626,250</u>
<u>375,000,000</u> Shares	<u>3,750,000</u>

Assumptions

This table assumes that the Share Offer and the Capitalisation Issue become unconditional.

It takes no account of any Shares which may be issued upon the exercise of the Over-allotment Option and options which may be granted under the Share Option Scheme or which may be repurchased or issued by the Company under the general mandates referred to below.

Ranking

The Offer Shares will rank equally with all Shares now in issue or to be issued, and will rank in full for all dividends or other distributions declared, paid or made on the Shares after the date of this prospectus, save for the entitlement under the Capitalisation Issue.

Share Option Scheme

The Company has conditionally adopted the Share Option Scheme. A summary of its principal terms is set out in the paragraph headed “Share Option Scheme” in Appendix IV to this prospectus.

Under the Share Option Scheme, the eligible persons including any full-time or part-time employee of the Group (including any executive, non-executive and independent non-executive Directors), advisors and consultants of the Group may be granted options which entitle them to subscribe for Shares representing, when aggregated with any Shares subject to any other share option schemes of the Company, up to a maximum of 10% of the Shares in issue as at the Listing Date (excluding Shares which may be issued pursuant to the exercise of the Over-allotment Option).

General mandate to issue Shares

A general unconditional mandate has been granted to the Directors to allot, issue and deal with Shares with a total nominal value of not more than the sum of:

- (i) 20% of the aggregate nominal amount of Shares in issue immediately following the completion of the Share Offer and the Capitalisation Issue; and
- (ii) the aggregate nominal amount of Shares repurchased by the Company under the authority referred to in the paragraph headed “General mandate to repurchase Shares” below.

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This mandate does not apply to situations where the Directors allot, issue or deal with Shares by way of rights or an issue of Shares upon the exercise of any subscription rights attached to any warrants of the Company or pursuant to the exercise of any options, which may be granted under the Share Option Scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares or any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company or a specific authority granted by the Shareholders in general meeting of the Company.

This mandate will expire:

- (i) at the conclusion of the annual general meeting of the Company; or
- (ii) at the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; or
- (iii) when varied or revoked by an ordinary resolution of the Shareholders in general meeting,

whichever is the earliest.

For further details of this general mandate, see the paragraph headed “Written resolutions of all the shareholders of the Company dated 26th November, 2002” in Appendix IV to this prospectus.

General mandate to repurchase Shares

A general unconditional mandate has been granted to the Directors to exercise all the powers of the Company to repurchase Shares with nominal value of up to 10% of the aggregate nominal amount of the Shares in issue immediately following the completion of the Share Offer and the Capitalisation Issue.

This mandate only relates to purchases made on the Stock Exchange, or on any other stock exchange on which the Shares are listed (and which are recognised by the SFC and the Stock Exchange for this purpose), and which are in accordance with the Listing Rules. A summary of the relevant Listing Rules is set out in the paragraph headed “Repurchase by the Company of its own securities” in Appendix IV to this prospectus.

This mandate will expire:

- (i) at the conclusion of the next annual general meeting of the Company; or
- (ii) at the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; or
- (iii) when varied or revoked by an ordinary resolution of the Shareholders in general meeting,

whichever is the earliest.

For further details of this general mandate, see the paragraph headed “Written resolutions of all the shareholders of the Company dated 26th November, 2002” in Appendix IV to this prospectus.