
SHARE CAPITAL

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Before the Global Offering

Immediately before the Global Offering, the entire issued share capital of our Company was categorized as follows:

	Number of shares	Approximate percentage of issued share capital (%)
A Shares	1,904,392,364	100
Total	1,904,392,364	100

Upon completion of the Global Offering

Immediately following completion of the Global Offering and assuming that the Over-allotment Option is not exercised, the entire share capital of our Company would be as follows:

	After the Global Offering assuming no exercise of the Over-allotment Option	
Description of Shares	(shares)	(%)
A Shares	1,904,392,364	85
H Shares	336,070,000	15
Total	2,240,462,364	100

Immediately following completion of the Global Offering and assuming that the Over-allotment Option is exercised in full, the entire share capital of our Company would be as follows:

	After the Global Offering assuming full exercise of the Over-allotment Option	
Description of Shares	(shares)	(%)
A Shares	1,904,392,364	83.13
H Shares	386,480,000	16.87
Total	2,290,872,364	100

SHARE CAPITAL

OUR SHARES

Upon completion of the Global Offering, A Shares and H Shares are both ordinary shares in our share capital. However, as at the Latest Practicable Date, with limited exceptions, H Shares may only be subscribed for by, and traded in Hong Kong dollars between, legal or natural persons of Hong Kong, Macau, Taiwan or any country or region other than the PRC, or qualified domestic institutional investors in the PRC. A Shares, on the other hand, may only be subscribed for by, and traded between, legal and natural persons of the PRC (other than Hong Kong, Macau and Taiwan) or qualified foreign institutional investors approved by the CSRC and must be subscribed for and traded in Renminbi. All cash dividends in respect of H Shares are to be paid by our Company in Hong Kong dollars whereas all dividends in respect of A Shares are to be paid by our Company in Renminbi. In addition to cash, dividends may be distributed in the form of Shares. Any distribution of dividend in the form of Shares, however, must be approved by a special resolution of the shareholders. For holders of H Shares, dividends in the form of Shares will be distributed in the form of additional H Shares. For holders of A Shares, dividends in the form of Shares will be distributed in the form of additional A Shares.

Except as described above and in relation to the distribution of notices and financial reports to shareholders, dispute resolution, registration of shares on different parts of the register of shareholders, the method of share transfer and the appointment of dividend receiving agents, which are all provided for in the Articles of Association and summarized in “Appendix VII — Summary of Articles of Association”, the A Shares and the H Shares will rank *pari passu* with each other in all respects and, in particular, will rank equally for all dividends or distributions declared, paid or made after the date of this prospectus. However, the transfer of A Shares is subject to such restrictions as PRC laws may impose from time to time.

Under our Articles of Association, any variation or abrogation of the rights conferred on any class of Shareholders should be approved by way of a special resolution of the general meeting of Shareholders and by a separate meeting of Shareholders convened by the affected Shareholders of that class. However, as provided in our Articles of Association, the procedures for the approval by separate class Shareholders shall not apply:

- (a) where we issue and allot, in any 12-month period, pursuant to a Shareholders’ special resolution, not more than 20% of each of the issued H Shares and the issued A Shares existing as at the date of the shareholders’ special resolution;
- (b) where the plan for the issue of A Shares and H Shares upon its establishment is implemented within 15 months following the date of approval by the authorized securities approval authorities of the State Council, including the CSRC; or
- (c) upon the transfer of our A Shares by the holders of our A Shares to overseas investors and the listing and trading of such transferred shares on an overseas stock exchange provided that the transfer and trading of such transferred shares shall have obtained the approval of the authorized securities approval authorities of the State Council, including the CSRC.

We have not approved any share issue plan other than the Global Offering as at the date of this prospectus.