
SHARE CAPITAL

AUTHORISED AND ISSUED SHARE CAPITAL

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

| Authorised: | | HK\$ |
|--|--|------------------|
| 100,000,000,000 | Shares | 1,000,000,000 |
| Shares issued and fully paid or credited as fully paid upon completion of the Share Offer: | | |
| 10,000,000 | Shares in issue as at the date of this prospectus | 100,000 |
| 290,000,000 | Shares to be issued under the Capitalisation Issue | 2,900,000 |
| <u>100,000,000</u> | Shares to be issued under the Share Offer | <u>1,000,000</u> |
| <u>400,000,000</u> | Shares in total | <u>4,000,000</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 or repurchased by our Company pursuant to the general mandates given to our Directors to allot and issue or repurchase Shares as referred to below.

Ranking

The Public Offer Shares will rank *pari passu* in all respects with all the Shares now in issue or to be issued as mentioned herein and, in particular, will qualify in full for all dividends or other distributions declared, made or paid on the Shares in respect of a record date which falls after the date of Listing other than participation in the Capitalisation Issue.

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General mandate to issue Shares

Our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares with an aggregate nominal value of not more than the sum of:

- (a) 20% of the aggregate nominal amount of the share capital of our Company in issue immediately following completion of the Share Offer and the Capitalisation Issue; and
- (b) the aggregate nominal amount of the share capital of our Company repurchased by our Company, if any, under the general mandate to repurchase Shares referred to below.

The allotment and issue of Shares under a rights issue, scrip dividend scheme or similar arrangement in accordance with the Articles of Association, or under the Share Offer do not generally require the approval of the Shareholders in general meeting and the aggregate nominal value of the Shares which our Directors are authorised to allot and issue under this mandate will not be reduced by the allotment and issue of such Shares.

This mandate will expire at the earliest of:

- the conclusion of our Company's next annual general meeting;
- the expiration of the period within which our Company is required by law or our Articles of Association to hold our next annual general meeting; or
- when varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting.

For further details of this general mandate, please refer to the section headed "A. Further information about our Company — 3. Written resolutions of the sole Shareholder passed on 19 February 2013" in Appendix IV to this prospectus.

General Mandate to Repurchase Shares

Our Directors have been granted a general unconditional mandate to exercise all 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 following the completion of the Share Offer and the Capitalisation Issue.

The mandate only relates to repurchases made on the Stock Exchange, or any other exchange on which the Shares are listed (and which is recognised by the SFC and the Stock Exchange for this purpose), which are made in accordance with all applicable laws and requirements of the 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 section headed "A. Further information about our Company — 5. Repurchase by our Company of our own securities" in Appendix IV to this prospectus.

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This mandate will expire at the earliest of:

- the conclusion of our Company's next annual general meeting;
- the expiration of the period within which our Company is required by law or our Articles of Association to hold our next annual general meeting; or
- when varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting.

For further details of this general mandate, please refer to the section headed "A. Further information about our Company — 3. Written resolutions of the sole Shareholder passed on 19 February 2013" in Appendix IV to this prospectus.