
SHARE CAPITAL

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<i>Authorised share capital:</i>		<i>HK\$</i>
500,000,000	Shares of HK\$0.01 each	<u>5,000,000</u>
<i>Issued and to be issued, fully paid or credited as fully paid</i>		
10,000	Shares in issue at the date of this prospectus	100
149,990,000	Shares to be issued pursuant to the Capitalisation Issue	1,499,900
<u>50,000,000</u>	Shares to be issued pursuant to the Global Offering	<u>500,000</u>
<u>200,000,000</u>		<u>2,000,000</u>

ASSUMPTION

The table above assumes the Global Offering has become unconditional and the issue of Shares pursuant to the Global Offering made as described in this prospectus. It takes no account of any Shares which may be allotted and issued under the Over-allotment Option or upon the exercise of options which may be granted under the Share Option Scheme or of any Shares which may be allotted and issued or repurchased by our Company under the general mandate for the allotment and issue of Shares or the general mandate for repurchase of Shares granted to our Directors as referred to in this prospectus.

RANKING

The Offer Shares and the Shares which may be issued under the Over-allotment Option or upon the exercise of any options which may be granted under the Share Option Scheme will rank equally with all of the Shares now in issue or to be issued, and will qualify for all dividends or other distributions declared, made or paid on the Shares after the date of this prospectus except for the Capitalisation Issue.

SHARE OPTION SCHEME

Our Company has conditionally adopted the Share Option Scheme. A summary of the principal terms of the Share Option Scheme is set out in Appendix V to this prospectus.

GENERAL MANDATE TO ISSUE SHARES

As at the Latest Practicable Date, our Directors have been granted a general unconditional mandate to allot, issue and deal with unissued Shares with a total nominal value of not more than the sum of:

- 20% of the aggregate nominal amount of our share capital in issue immediately following the completion of the Global Offering and the Capitalisation Issue (but excluding Shares which may be allotted and issued under the Over-allotment Option); and

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- the aggregate nominal amount of our share capital repurchased by our Company (if any) pursuant to the repurchase mandate (as referred to below).

Our Directors may, in addition to the Shares which they are authorised to issue under this mandate, allot, issue and deal in the unissued Shares pursuant to a rights issue, scrip dividend scheme or similar arrangement providing for allotment and issue of Shares in lieu of the whole or in part of any dividend in accordance with the Articles, issue of Shares upon the exercise of any subscription rights attached to any warrants of our Company or specific authority granted by the Shareholders at general meetings.

This mandate will expire:

- at the conclusion of our next annual general meeting;
- on the date by which our next annual general meeting is required by the Articles or any applicable law of the Cayman Islands to be held; or
- when the authority given to our Directors is revoked or varied by an ordinary resolution of our Shareholders at a general meeting,

whichever is the earliest.

For further details of this general mandate, please refer to the section headed “A. Further Information About Our Group — 4. Written Resolutions of Our Shareholders” in Appendix V to this prospectus.

GENERAL MANDATE TO REPURCHASE SHARES

As at the Latest Practicable Date, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase Shares with aggregate nominal amount of not more than 10% of the aggregate nominal amount of the our share capital in issue immediately following the completion of the Global Offering and the Capitalisation Issue (but excluding Shares which may be allotted and issued under the Over-allotment Option). This mandate only relates to repurchases made on the Stock Exchange or on any other stock exchange on which the securities of our Company may be listed and recognised by the SFC and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws. Further information required by Stock Exchange to be included in this prospectus regarding the repurchase of Shares is set out in Appendix V to this prospectus.

This mandate will expire:

- at the conclusion of our next annual general meeting;
- on the date by which our next annual general meeting is required by the Articles or any applicable law of the Cayman Islands to be held; or

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- when the authority given to our Directors is revoked or varied by an ordinary resolution of our Shareholders at a general meeting;

whichever is the earliest.

For further details of this general mandate, please refer to the section headed “A. Further Information About Our Group — 4. Written Resolutions of Our Shareholders” in Appendix V to this prospectus.