
SHARE CAPITAL

<i>Authorised share capital:</i>	<i>HK\$</i>
500,000,000 Shares	5,000,000

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

Issued and to be issued, fully paid or credited as fully paid:

50,000,000 Shares in issue at the date of this prospectus	500,000
100,000,000 Shares to be issued pursuant to the Capitalisation Issue	1,000,000
50,000,000 Shares to be issued pursuant to the Share Offer	500,000
7,500,000 Shares to be issued on exercise of the Offer Size Adjustment Option	75,000

ASSUMPTIONS

This table assumes the Share Offer becomes unconditional and the Capitalisation Issue is completed. It also assumes that the Offer Size Adjustment Option has been exercised.

It takes no account of any Shares which may be allotted, issued or repurchased by our Company under the general mandates granted to our Directors as referred to below.

RANKING

The Offer Shares will rank *pari passu* in all respects with all Shares now in issue or to be issued as mentioned herein, and will qualify in full for all dividends or other distributions declared, made or paid on the Shares after the date of this prospectus except in respect of the Capitalisation Issue.

GENERAL MANDATE TO ISSUE SHARES

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

1. 20% of the aggregate nominal value of the share capital of our Company in issue immediately following the completion of the Share Offer and the Capitalisation Issue but before any exercise of the Offer Size Adjustment Option; and
2. the aggregate nominal amount of any share capital of our Company repurchased by our Company under the authority referred to in the paragraph headed “General mandate to repurchase Shares” below.

SHARE CAPITAL

Our Directors may, in addition to Shares which they are authorised to issue under the mandate, allot, issue or deal with Shares under a rights issue, scrip dividend scheme or similar arrangement.

This mandate will expire at the earliest of:

- at the conclusion of the next annual general meeting of our Company;
- at the expiration of the period within which the next annual general meeting of our Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held; and
- when such mandate is revoked or varied by an ordinary resolution of the Shareholders of our Company in general meeting.

For further details of this general mandate, see the paragraph headed “Written resolutions of our sole Shareholder” 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 a total nominal value of up to 10% of the aggregate nominal amount of the Shares in issue immediately following completion of the Share Offer and the Capitalisation Issue (excluding any Shares issued on any exercise of the Offer Size Adjustment Option).

This mandate only relates to repurchases 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 our Company of Shares” in Appendix IV to this prospectus.

This mandate will expire at the earliest of:

- at the conclusion of the next annual general meeting of our Company;
- at the expiration of the period within which the next annual general meeting of our Company is required by the Articles of Association of our Company or any other applicable laws of the Cayman Islands to be held; and
- when such mandate is revoked or varied by an ordinary resolution of the shareholders of our Company in general meeting.

For further details of this general mandate, see the paragraph headed “Written resolutions of our sole Shareholder” in Appendix IV to this prospectus.