
SHARE CAPITAL

The following is a description of our authorized and issued share capital in issue and to be issued as fully paid or credited as fully paid immediately before and following the completion of the Global Offering and the Capitalization Issue:

	<u>(Nominal Value)</u>
	HK\$
Authorized share capital	
2,000,000,000 Shares of HK\$0.01 each	20,000,000
Issued Share Capital after the Capitalization Issue	
375,000,000 Shares of HK\$0.01 each	3,750,000
Shares to be issued pursuant to the Global Offering:	
125,000,000 Shares of HK\$0.01 each	1,250,000
Total issued share capital on completion of the Global Offering:	
500,000,000 Shares of HK\$0.01 each	5,000,000

ASSUMPTIONS

The above table assumes that the Global Offering becomes unconditional and does not take into account any Shares which may be issued pursuant to the Over-allotment Option or which may be issued or repurchased pursuant to the general mandate given to the Directors for the issue of Shares or the repurchase mandate, in each case referred to below.

RANKING

The Offer Shares are ordinary shares in our share capital and will, save with respect to entitlements under the Capitalization Issue, rank equally in all respects with all the Shares in issue and, in particular, will rank 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 Listing Date.

GENERAL MANDATE TO ISSUE SHARES

Conditional on the Global Offering becoming unconditional, our Directors have been granted a general unconditional mandate to allot, issue and deal with the Shares (otherwise than pursuant to, or in consequence of, the Global Offering, a rights issue or any scrip dividend scheme or similar arrangements, any adjustment of rights to subscribe for Shares under options and warrants or a special authority granted by our Shareholders) with an aggregate nominal value of not more than the sum of:

- 20% of the aggregate nominal value of our share capital in issue immediately following the completion of the Global Offering and the Capitalization Issue; and
- the aggregate nominal value of our share capital repurchased by us (if any) under the general mandate to repurchase Shares referred to below.

This general mandate to issue Shares will remain in effect until:

- the conclusion of our next annual general meeting;
- the expiration of the period within which our next annual general meeting is required by any applicable law or the Articles of Association to be held; or
- it is varied or revoked by an ordinary resolution of our Shareholders in general meeting,

whichever is the earliest.

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Particulars of this general mandate to allot, issue and deal with Shares are set out in the section headed “Appendix V—Statutory and General Information—Further Information About Our Group—Resolutions of Our Shareholders” in this prospectus.

REPURCHASE MANDATE

Conditional on the Global Offering becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all our powers to make on-market repurchase of Shares with a total nominal value of not more than 10% of the aggregate nominal value of our share capital in issue immediately following the completion of the Global Offering and the Capitalization Issue.

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 is recognized by the SFC and the Stock Exchange for this purpose), and made in accordance with all applicable laws and the requirements of the Listing Rules. A summary of the relevant Listing Rules is set out in the section headed “Appendix V—Statutory and General Information—Further Information About Our Group—Provisions of the Listing Rules” in this prospectus.

The general mandate to repurchase Shares will remain in effect until:

- the conclusion of our next annual general meeting;
- the expiration of the period within which our next annual general meeting is required by any applicable law or the Articles of Association to be held; or
- it is varied or revoked by an ordinary resolution of our Shareholders in general meeting,

whichever is the earliest.

Particulars of this general mandate are set out in the section headed “Appendix V—Statutory and General Information—A. Further Information About Our Group—Resolutions of our Shareholders” in this prospectus.