
SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

Assuming the Over-allotment Option is not exercised, the following is a description of the authorized and issued share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately following the Capitalization Issue and the Global Offering:

| <u>Authorized share capital</u> | | <u>US\$</u> |
|---|---------------------------|---|
| 5,000,000,000 Shares | | 500,000,000 |
| | | |
| <u>Issued and to be issued, fully paid or credited as fully paid upon the completion of the Global Offering</u> | <u>US\$</u> | <u>Approximate percentage of issued share capital (%)</u> |
| 4,000 Shares in issue as of the date of this Prospectus | 400 | 0.0 |
| 1,439,996,000 Shares to be issued pursuant to the Capitalization Issue | 143,999,600 | 72.0 |
| 560,000,000 Shares to be issued under the Global Offering | 56,000,000 | 28.0 |
| 2,000,000,000 Total | <u>200,000,000</u> | <u>100.0</u> |

ASSUMPTIONS

The above tables assume that the Global Offering become unconditional and our Shares are issued pursuant to the Global Offering. It assumes that the Over-allotment Option is not exercised and takes no account of any Shares which may be allotted and issued, or repurchased by our Company pursuant to the general mandates given to our Directors to allot, issue or repurchase new Shares as described below.

RANKING

Our Shares are ordinary shares in the share capital of our Company and rank *pari passu* with all Shares currently in issue or to be issued and, in particular, will rank in full for all dividends or other distributions declared, made or paid on our Shares in respect of a record date which falls after the date of this Prospectus.

CERTAIN CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Pursuant to the Cayman Companies Law and the terms of our Memorandum of Association and Articles of Association, our Company may from time to time by ordinary resolution of shareholders (i) increase its share capital; (ii) consolidate or divide all or any of its share capital into Shares of larger or smaller amount than its existing Shares; (iii) divide its unissued Shares into several classes; (iv) subdivide its Shares into Shares of smaller amount; and (v) cancel any Shares at the date of the resolution which have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the Shares cancelled. In addition, our Company may subject to the

SHARE CAPITAL

provisions of the Cayman Companies Law reduce its share capital by its shareholders passing a special resolution. For details, see “Appendix IV — Summary of the Constitution of the Company and Cayman Islands Company Law — 2. Articles of Association — (e) Alteration of capital.”

Pursuant to our Articles of Association, if at any time the share capital of our Company is divided into different classes of shares, all or any of the special rights attached to the Share or any class of Shares (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Cayman Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued Shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the Shares of that class. For details, see “Appendix IV — Summary of the Constitution of the Company and Cayman Islands Company Law — 2. Articles of Association — (d) Variation of rights of existing shares or classes of shares.”

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 our 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 number of issued shares of our Company immediately upon completion of the Capitalization Issue and the Global Offering (but excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option); and
- the number of Shares repurchased by us (if any) under the general mandate to repurchase Shares referred to below.

This general mandate to issue Shares will expire at the earliest of:

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

For details of this general mandate, see “Appendix V — Statutory and General Information — A. Further Information About Our Group — 6. Resolutions in Writing of the Sole Shareholder of our Company Passed on April 10, 2017.”

SHARE CAPITAL

GENERAL MANDATE TO REPURCHASE SHARES

Conditional on the Global Offering becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase Shares of an aggregate number not more than 10% of the number of issued shares of our Company immediately upon the completion of the Capitalization Issue and the Global Offering (but excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option).

This mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange(s) on which our Shares are listed (and which is recognized by the SFC and the Stock Exchange for this purpose), and which are made in accordance with all applicable laws and/or the requirements of the Hong Kong Listing Rules. A summary of the relevant Hong Kong Listing Rules is set out in the section entitled “Appendix V — Statutory and General Information — A. Further Information About Our Group — 7. Restriction on Share Repurchase.”

The general mandate to repurchase Shares will expire at the earliest of:

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

For details of this repurchase mandate, see “Appendix V — Statutory and General Information — A. Further Information About Our Group — 6. Resolutions in Writing of the Sole Shareholder of our Company Passed on April 10, 2017.”

UNDERTAKINGS BY OUR COMPANY

Pursuant to Rule 10.08 of the Hong Kong Listing Rules, our Company has undertaken to the Stock Exchange that our Company will not issue any further Shares or securities convertible into equity securities of our Company (whether or not of a class already listed) or enter into any agreement to such issue within six months from the date on which dealings in our Ordinary Shares commence on the Stock Exchange (whether or not such issues of Shares or securities will be completed within six months from the commencement of dealing), except in the circumstances provided under Rule 10.08 of the Hong Kong Listing Rules.

SHARE CAPITAL

UNDERTAKINGS BY OUR CONTROLLING SHAREHOLDER

Pursuant to Rule 10.07 of the Hong Kong Listing Rules, our Controlling Shareholder has undertaken to our Company, the Joint Sponsors and the Stock Exchange that it shall not and shall procure that the relevant registered holder(s) of the Shares shall not, without the prior written consent of the Hong Kong Stock Exchange, except pursuant to the Capitalization Issue, the Global Offering or the Over-allotment Option or the Stock Borrowing Agreement:

- (a) in the period commencing on the date by reference to which disclosure of its shareholding is made in this Prospectus and ending on the date which is six months from the Listing Date (the “**First Six-Month Period**”), either directly or indirectly, dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of our Shares or securities in respect of which it/he/she is shown by this Prospectus to be the beneficial owner(s); and
- (b) in the period of six months commencing on the date on which the First Six-Month Period expires (the “**Second Six-Month Period**”), either directly or indirectly, dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of our Shares or securities referred to in the immediately preceding paragraph (a) above if, immediately following such disposal or upon the exercise or enforcement of such options, rights, interests or encumbrances, our Controlling Shareholder would cease to be the controlling shareholder of our Company, i.e. it ceases to control 30% or more of the voting power at general meetings of our Company.

Furthermore, our Controlling Shareholder has undertaken with our Company, the Joint Sponsors and the Stock Exchange that within a period commencing on the date by reference to which disclosure of its shareholding in our Company is made in this Prospectus and ending on the date on which is the first anniversary of the Listing Date, it shall:

- (a) when it pledges or charges any Shares or securities of our Company beneficially owned by it in favor of an authorized institution (as defined under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) for a bona fide commercial loan, immediately inform our Company in writing of such pledge or charge together with the number of securities so pledged or charged; and
- (b) when it receives indications, either verbal or written, from the pledgee or chargee that any of the pledged or charged securities of our Company will be disposed of, immediately inform our Company in writing of such indications.