

SHARE CAPITAL

AUTHORISED AND ISSUED SHARE CAPITAL

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

Authorised Share Capital

Number of Shares	Aggregate nominal value of Shares
50,000,000,000	HK\$500,000

Issued Share Capital

The issued share capital of our Company immediately following the completion of the Global Offering will be as follows:

(a) If the Over-allotment Option is not exercised:

Number of Shares	Description of Shares	Aggregate nominal value of Shares <i>(HK\$)</i>	% of the issued share capital
1,500,000,000	Shares in issue as of the date of this document	15,000	75%
500,000,000	Shares to be issued under the Global Offering	5,000	25%
2,000,000,000	Shares in total	20,000	100%

(b) If the Over-allotment Option is fully exercised:

Number of Shares	Description of Shares	Aggregate nominal value of Shares <i>(HK\$)</i>	% of the issued share capital
1,500,000,000	Shares in issue as of the date of this document	15,000	72.29%
575,000,000	Shares to be issued under the Global Offering (including all the Shares that are to be issued pursuant to the full exercise of the Over-allotment Option)	5,750	27.71%
2,075,000,000	Shares in total	20,750	100%

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ASSUMPTIONS

The above tables assume that (i) the Global Offering becomes unconditional and Shares are issued pursuant to the Global Offering and (ii) any options granted under the Share Option Schemes are not exercised and no Shares are granted under the Share Award Scheme. The above tables also do not take into account any Shares which may be issued or repurchased by us 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 currently in issue or to be issued as mentioned in this document, and will qualify and rank equally for all dividends or other distributions declared, made or paid on the Shares on a record date which falls after the date of this document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

Our Company has only one class of Shares, namely ordinary shares, and each ranks pari passu with the other Shares.

Pursuant to the Cayman Companies Law and the terms of the 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 and divide its capital into shares of larger amount; (iii) divide its shares into several classes; (iv) subdivide its shares into shares of smaller amount; and (v) cancel any shares which have not been taken. In addition, our Company may, subject to the provisions of the Cayman Companies Law, reduce its share capital or capital redemption reserve by its shareholders passing a special resolution. See “Summary of the Constitution of the Company and Cayman Islands Company Law – 2. Articles of Association – (a) Shares – (iii) Alteration of capital” in Appendix IV for further details.

SHARE OPTION SCHEMES AND SHARE AWARD SCHEME

We adopted the Share Option Schemes and the Share Award Scheme. See the section headed “Statutory and General Information – D. Share Option Schemes and Share Award Scheme” in Appendix V for further details of the Share Option Schemes and the Share Award Scheme.

GENERAL MANDATE TO ISSUE SHARES

Subject to the Global Offering becoming unconditional, our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares with a total nominal value of not more than the sum of:

- 20% of the aggregate nominal value of the Shares in issue immediately following completion of the Global Offering (excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option and the options granted under the Share Option Schemes and grants under the Share Award Scheme); and

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- the aggregate nominal value of Shares repurchased by us under the authority referred to in the paragraph headed “– General Mandate to Repurchase Shares” in this section.

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

- the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions;
- the expiration of the period within which our Company’s next annual general meeting is required by the Memorandum of Association and Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders passed in a general meeting.

See “Statutory and General Information – A. Further Information about our Company, Subsidiaries and Consolidated Affiliated Entities – 4. Resolutions of the Shareholders of our Company dated 29 November 2017” in Appendix V for further details of this general mandate to allot, issue and deal with Shares.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the Global Offering becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase our own securities with nominal value of up to 10% of the aggregate nominal value of our Shares in issue immediately following the completion of the Global Offering (excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option and the options granted under the Share Option Schemes, and Shares that may be granted under the Share Award Scheme).

The repurchase mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange on which our 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 section headed “Statutory and General Information – A. Further Information about our Company, Subsidiaries and Consolidated Affiliated Entities – 5. Repurchase of our own securities” in Appendix V.

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

- the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions;
- the expiration of the period within which our Company’s next annual general meeting is required by the Memorandum of Association and Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders passed in a general meeting.