
SHARE CAPITAL

<i>Authorised share capital:</i>	<i>HK\$</i>
<u>500,000,000</u> Shares	<u>5,000,000</u>
 <i>Issued and to be issued, fully paid or credited as fully paid:</i>	
30,000,000 Shares in issue	300,000
<u>30,000,000</u> Shares to be issued pursuant to the New Issue	<u>300,000</u>
<u>60,000,000</u> Shares	<u>600,000</u>

Notes:

1. Assumptions

The above table assumes the New Issue becomes unconditional.

It does not take into account any Shares which may be allotted and issued pursuant to the general mandate for the allotment and issue of Shares, or which may be repurchased by the Company pursuant to the general mandate to repurchase Shares granted to the Directors as described below or otherwise.

2. Ranking

The New Shares will rank equally in all respects with all other Shares now in issue or to be issued, and will qualify for all dividends or other distributions declared, made or paid after the date of this prospectus.

3. General mandate to issue new Shares

Subject to the New Issue becoming unconditional, the Directors have been granted a general unconditional mandate to allot, issue and deal with the Shares with a total nominal value of not more than the sum of the aggregate of 20% of the aggregate nominal amount of the Shares in issue and to be issued (as set out in the above table) and the aggregate nominal amount of Shares repurchased by the Company under the general mandate to repurchase Shares (if any) or otherwise.

This mandate does not apply to the situations where the Directors allot, issue or deal with the Shares under a rights issue or similar arrangement.

This mandate will expire:

- a. at the conclusion of the Company's next annual general meeting; or
- b. at the conclusion of the period within which the next annual general meeting of the Company is required by any applicable law of the Cayman Islands or the Articles to be held; or
- c. when varied or revoked by an ordinary resolution of the Shareholders in general meeting;

whichever is the earliest.

For further details of this general mandate, see the paragraph headed "Written resolutions of the sole shareholder of the Company passed on 26th March, 2002" in Appendix III to this prospectus.

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4. General mandate to repurchase the Shares

Subject to the New Issue becoming unconditional, the Directors have been granted a general unconditional mandate to exercise all the powers of the Company to repurchase Shares with an aggregate nominal amount of not more than 10% of the aggregate nominal amount of the Shares issued and to be issued (as set out in the above table).

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 recognised by the SFC and the Stock Exchange for this purpose), and which are in accordance with the Listing Rules and all applicable laws. A summary of the relevant Listing Rules is set out in the paragraph headed “Repurchase by the Company of its own Shares” in Appendix III.

This mandate will expire:

- a. at the conclusion of the Company’s next annual general meeting; or
- b. at the conclusion of the period within which the next annual general meeting of the Company is required by any applicable law of the Cayman Islands or the Articles to be held; or
- c. when varied or revoked by an ordinary resolution of the Shareholders in general meeting;

whichever is the earliest.