

SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of the authorized and issued share capital of the Company as at the date of this prospectus and immediately after completion of the Global Offering:

As at the date of this prospectus:

	HK\$
Authorized share capital:	
12,000,000,000 Shares of HK\$0.10 each	1,200,000,000
Issued share capital:	
11,000 Shares of HK\$0.10 each	1,100

Immediately after completion of the Global Offering:

	HK\$
Existing issued share capital:	
11,000 Shares of HK\$0.10 each	1,100
Total number of New Shares issued pursuant to the capitalization issue:	
5,099,989,000 New Shares of HK\$0.10 each	509,998,900
Total number of New Shares issued as part of the Global Offering:	
900,000,000 New Shares of HK\$0.10 each	90,000,000
Total issued Shares on completion of the Global Offering	
6,000,000,000 Shares of HK\$0.10 each	600,000,000

ASSUMPTIONS

The tables above assume the Global Offering becomes unconditional and is completed in accordance with the relevant terms and conditions. It takes no account of (a) any Shares issued upon exercise of options which may be granted under our Share Option Scheme; (b) any Shares which may be issued under the general mandate given to our Directors for the issue and allotment of Shares; or (c) any Shares which may be repurchased by us pursuant to the general mandate given to our Directors for the repurchase of Shares.

RANKING

The Shares are ordinary shares in the share capital of our Company and rank equally 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 the Shares in respect of a record date which falls after the date of this prospectus.

GENERAL MANDATE TO ISSUE SHARES

Subject to the conditions stated in the section headed “Structure of the Global Offering — Conditions of the Global Offering” of this prospectus, our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares (otherwise than pursuant to, or in consequence of, the Global Offering, a rights issue or the exercise of any subscription rights under the Share Option Scheme or any scrip dividend scheme or similar arrangements, or any adjustment of

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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:

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

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

- (a) the conclusion of our Company's next annual general meeting;
- (b) the expiration of the period within which our Company's next annual general meeting is required to be held by any applicable law or our Articles of Association to be held; or
- (c) it is varied or revoked by an ordinary resolution of our shareholders in general meeting, whichever is the earliest.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the conditions stated in the section headed "Structure of the Global Offering — Conditions of the Global Offering" of this prospectus, our Directors have been granted a general unconditional mandate to exercise all our powers to repurchase Shares (Shares which may be listed on the Stock Exchange or on any other stock exchange and Shares which are recognized by the Securities and Futures Commission and the Stock Exchange for this purpose) with a total nominal value of not more than 10% of the aggregate nominal value of our Company's share capital in issue immediately following completion of the Global Offering.

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 Securities and Futures Commission 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 Appendix VII headed "Statutory and General Information — Repurchase by the Company of Shares" of this prospectus.

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

- (a) the conclusion of our Company's next annual general meeting;
- (b) 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
- (c) it is varied or revoked by an ordinary resolution of our Company's shareholders in general meeting.