
SHARE CAPITAL

The following is a description of the authorised and issued share capital of the Company (a) in issue and (b) to be issued as fully paid or credited as fully paid immediately before and after completion of the Capitalisation Issue and the Global Offering (excluding the Over-allotment Option):

	HK\$
<i>Authorised Shares:</i>	
10,000,000,000 Shares	100,000,000.00
<i>Issued Shares:</i>	
5,160	51.60
<i>Shares to be issued under the Capitalisation Issue:</i>	
2,321,994,840	23,219,948.40
<i>Shares to be issued under the International Offering:</i>	
937,500,000	9,375,000
<i>Shares to be issued under the Hong Kong Offering:</i>	
132,500,000	1,325,000
<i>Issued Shares in total upon completion of the Global Offering:</i>	
3,392,000,000	33,920,000

Assumptions

This table assumes the Global Offering becomes unconditional. It takes no account of (a) any Shares which may be issued under the Over-allotment Option; or (b) any Shares which may be issued or repurchased by the Company under the general mandates granted to the Directors.

Ranking

The Offer Shares will rank *pari passu* in all respects among themselves and will qualify for all dividends and distributions declared, made or paid on the Shares after the date of this Listing Document.

General mandate to issue new Shares

The Directors have been granted a general mandate to allot, issue and deal with unissued Shares and to make all grant offers, agreements or options which might require such Shares to be allotted or issued or dealt with, subject to the requirement that the aggregate nominal value of the Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued, otherwise than pursuant to a rights issue, or scrip dividend scheme or similar arrangement, or a specific authority granted by shareholders, shall not exceed the sum of:

- 20 per cent. of the aggregate nominal value of the share capital of the Company in issue immediately following completion of the Global Offering; and
- the aggregate nominal value of the share capital of the Company repurchased by the Company, if any, pursuant to the general mandate to repurchase Share referred to below.

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The allotment and issue of Shares under a rights issue, script dividend scheme or similar arrangement, or any adjustment of rights to subscribe for Shares under options or warrants or a specific authority granted by Shareholders do not generally require the approval of the Shareholders in a general meeting. The aggregate nominal value of Shares which the Directors are authorised to allot and issue under this mandate will not be reduced by the allotment and issue of such Shares.

The general mandate to issue Shares will expire:

- at the conclusion of the next annual general meeting of the Company; or
- on the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of Hong Kong; or
- when it is varied or revoked by an ordinary resolution of the Shareholders in a general meeting,

whichever is earliest.

General mandate to repurchase Shares

The Directors have been granted a general mandate to exercise all the powers of the Company to repurchase Shares with an aggregate nominal value of not more than 10 per cent. of the aggregate nominal amount of the 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 may be listed and which is recognised by the SFC and Stock Exchange for this purpose, and which are in accordance with the Listing Rules or equivalent rules or regulations of such other stock exchange.

The general mandate to repurchase Shares will expire:

- at the conclusion of the next annual general meeting of the Company; or
- on the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of Hong Kong; or
- when it is varied or revoked by an ordinary resolution of the Shareholders in a general meeting,

whichever is earliest.