

## SHARE CAPITAL

Assuming the Over-allotment Option is not exercised at all, and without taking into account any Shares which may be issued upon the exercise of any options that may be granted under the Share Option Scheme, the Company's issued share capital immediately following the completion of the Capitalisation Issue and the Share Offer will be as follows:

The authorised and issued share capital of the Company is as follows:

<i>Authorised share capital:</i>	<i>HK\$</i>
10,000,000,000 Shares	100,000,000
<i>Issued and to be issued, fully paid or credited as fully paid upon completion of the Capitalisation Issue and the Share Offer:</i>	
10,000 Shares in issue at the date of this prospectus	100
299,990,000 Shares to be issued pursuant to the Capitalisation Issue	2,999,900
<u>100,000,000</u> Shares to be issued pursuant to the Share Offer	<u>1,000,000</u>
<i>Total:</i>	
<u><u>400,000,000</u></u> Shares	<u><u>4,000,000</u></u>

Assuming the Over-allotment Option is exercised in full, and without taking into account any Shares which may be issued upon the exercise of any options that may be granted under the Share Option Scheme, the Company's issued share capital immediately following the completion of the Capitalisation Issue and the Share Offer will be as follows:

<i>Authorised share capital:</i>	<i>HK\$</i>
10,000,000,000 Shares	100,000,000
<i>Issued and to be issued, fully paid or credited as fully paid upon completion of the Capitalisation Issue and the Share Offer:</i>	
10,000 Shares in issue at the date of this prospectus	100
299,990,000 Shares to be issued pursuant to the Capitalisation Issue	2,999,900
100,000,000 Shares to be issued pursuant to the Share Offer	1,000,000
<u>15,000,000</u> Shares to be issued upon exercise of the Over-allotment Option in full	<u>150,000</u>
<i>Total:</i>	
<u><u>415,000,000</u></u> Shares	<u><u>4,150,000</u></u>

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### Ranking

The Offer Shares and the Shares which may be issued pursuant to the exercise of the Over-allotment Option or any options which may be granted under the Share Option Scheme will rank equally with all of the Shares now in issue or to be issued, and will qualify for all dividends or other distributions declared, made or paid on the Shares after the date of this prospectus, except for the entitlements under the Capitalisation Issue.

### CAPITALISATION ISSUE

Pursuant to the resolutions of the Shareholders passed on 31 December 2010, subject to the share premium account of the Company being credited as a result of the issue of the Offer Shares pursuant to the Share Offer, the Directors are authorised to allot and issue a total of 299,990,000 Shares credited as fully paid at par to the holders of Shares on the register of members of the Company at the close of business on 31 December 2010 (or as they may direct) in proportion to their respective shareholdings (save that no Shareholder shall be entitled to be allotted or issued any fraction of a Share) by way of capitalisation of the sum of HK\$2,999,900 standing to the credit of the share premium account of the Company, and the Shares to be allotted and issued pursuant to this resolution shall rank *pari passu* in all respects with the existing issued Shares.

### Share Option Scheme

The Company has conditionally adopted the Share Option Scheme. A summary of the principal terms of the Share Option Scheme is set out in the paragraph headed "Share Option Scheme" in Appendix VI to this prospectus.

### General mandate to issue Shares

Conditional on the Share Offer becoming unconditional, the Directors have been granted a general unconditional mandate to allot, issue and deal in the Shares with a total nominal value of not more than the sum of:

- (1) 20% of the aggregate nominal amount of Shares in issue immediately following completion of the Capitalisation Issue and the Share Offer (excluding any Shares which may fall to be allotted and issued pursuant to the exercise of the Over-allotment Option); and
- (2) the aggregate nominal amount of the Shares repurchased by the Company (if any) pursuant to the repurchase mandate (as referred to below).

The Directors may, in addition to the Shares which they are authorised to issue under this mandate, allot, issue and deal in the Shares pursuant to a rights issue, scrip dividend scheme or similar arrangements providing for allotment of Shares in lieu of the whole or in part of any dividend in accordance with the Articles of Association, or pursuant to the exercise of any options that may be granted under the Share Option Scheme, or under the Share Offer or the Capitalisation Issue or upon the exercise of the Over-allotment Option.

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This mandate will expire:

- at the conclusion of the Company’s next annual general meeting;
- on the date by which the Company is required by any applicable Cayman Islands law or the Articles of Association to hold its next annual general meeting; or
- when the authority given to the Directors is varied or revoked by an ordinary resolution of the Shareholders in general meeting,

whichever is the earlier.

For further details of this general mandate, see the paragraph headed “Resolutions in writing of all the Shareholders passed on 31 December 2010” in Appendix VI to this prospectus.

### **General mandate to repurchase Shares**

Conditional on the Share Offer becoming unconditional, the Directors have been granted a general unconditional mandate to exercise all powers of the Company to repurchase Shares with a total nominal value of not more than 10% of the total nominal amount of the Shares in issue immediately following completion of the Capitalisation Issue and the Share Offer (excluding any Shares which may fall to be allotted and issued pursuant to the exercise of the Over-allotment Option or any options which may be granted under the Share Option Scheme).

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. A summary of the relevant Listing Rules is set out in the paragraph headed “Repurchase by the Company of its own securities” in Appendix VI to this prospectus.

This mandate will expire:

- at the conclusion of next annual general meeting of the Company;
- on the date by which the next annual general meeting of the Company is required by the Articles of Association or any applicable Cayman Islands law to be held; or
- when the authority given to the Directors is varied or revoked by an ordinary resolution of the Shareholders in general meeting,

whichever is the earlier.

For further details of this general mandate, see the paragraph headed “Resolutions in writing of all the Shareholders passed on 31 December 2010” in Appendix VI to this prospectus.