
SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of the authorized and issued share capital of our Company in issue and to be issued as fully paid or credited as fully paid prior to and immediately following the completion of the Capitalization Issue and the Global Offering (assuming the Over-allotment Option is not exercised):

	<u>HK\$</u>
<i>Authorized share capital:</i>	
10,000,000,000 Shares	100,000,000
<i>Issued and to be issued, fully paid or credited as fully paid:</i>	
1,849,600 Shares in issue as of the date of this prospectus	18,496
870,400 Shares to be issued on conversion of the Series A Shares	8,704
1,901,280,000 Shares to be issued pursuant to the Capitalization Issue	19,012,800
816,000,000 Shares to be issued pursuant to the Global Offering	8,160,000
<u>2,720,000,000</u> Total	<u>27,200,000</u>

ASSUMPTIONS

The above table assumes that the Global Offering becomes unconditional and Shares are issued pursuant to the Capitalization Issue and the Global Offering and upon the conversion of the Series A Shares. For details of the conversion of the Series A Shares, see the section headed “Our History and Reorganization—Investment Terms of Our Strategic Investors—Conversion Terms of the Series A Shares” in this prospectus. The above table does not take into account any Shares which may be issued pursuant to the exercise of the Over-allotment Option or any Shares which may be issued or repurchased by our Company pursuant to the general mandates granted to our Directors to issue or repurchase Shares as described below.

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” in this prospectus, our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares and to make or grant offers, agreements and options which will or might require the exercise of such powers, provided that the aggregate nominal amount of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by our Directors other than pursuant to:

- (a) a rights issue;
- (b) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares; or
- (c) a specific authority granted by the Shareholders;

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shall not exceed the aggregate of 20% of the aggregate nominal value of the share capital of our Company in issue immediately following the completion of the Capitalization Issue and the Global Offering (but excluding any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option).

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

- (1) the conclusion of the next annual general meeting of our Company;
- (2) the expiration of the period within which the next annual general meeting of our Company is required by law or the Articles of Association to be held; and
- (3) the revocation or variation of the authority given by an ordinary resolution of the Shareholders in general meeting.

For details of this general mandate, see the section headed “Statutory and General Information—Further Information About Our Group—Resolutions of Our Shareholders” in this prospectus.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the conditions stated in the section headed “Structure of the Global Offering—Conditions of the Global Offering” in this prospectus, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase Shares 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 the completion of the Capitalization Issue and the Global Offering (but excluding any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option).

This repurchase 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 recognized by the SFC and the Stock Exchange for this purpose), and made in accordance with all applicable laws and the requirements of the Listing Rules. For details of a summary of the relevant Listing Rules, see “Statutory and General Information—Further Information About Our Group—Repurchases By Our Company of Our Own Securities” in this prospectus.

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

- (1) the conclusion of the next annual general meeting of our Company;
- (2) the expiration of the period within which the next annual general meeting of our Company is required by law or the Articles of Association to be held; and
- (3) the revocation or variation of the authority given by an ordinary resolution of the Shareholders in general meeting.

For details of this general mandate, see the section headed “Statutory and General Information—Further Information About Our Group—Resolutions of Our Shareholders” in Appendix VII to this prospectus.