
SHARE CAPITAL

SHARE CAPITAL

The following is a description of the authorized share capital of the Company, issued or to be issued, as fully paid or credited as fully paid, immediately before and after completion of the Global Offering and the Capitalization Issue.

	<u>HK\$</u>
Authorized share capital:	
<u>5,000,000,000</u> . . . Shares	<u>50,000,000</u>

Shares issued and to be issued, fully paid or credited as fully paid, assuming the Over-allotment Option is not exercised:

50,000 Shares in issue at the date of this prospectus	500
1,169,950,000 . . Shares to be issued under the Capitalization Issue	11,699,500
<u>390,000,000</u> . . . Shares to be issued under the Global Offering	<u>3,900,000</u>
<u>1,560,000,000</u> . . Total	<u>15,600,000</u>

Shares issued and to be issued, fully paid or credited as fully paid, assuming the Over-allotment Option is exercised in full:

50,000 Shares in issue at the date of this prospectus	500
1,169,950,000 . . Shares to be issued under the Capitalization Issue	11,699,500
<u>448,500,000</u> . . . Shares to be issued under the Global Offering	<u>4,485,000</u>
<u>1,618,500,000</u> . . Total	<u>16,185,000</u>

According to Rule 8.08 of the Hong Kong Listing Rules, at the time of Listing and at all times thereafter, the Company must maintain the “minimum prescribed percentage” of 25% of the Company’s issued share capital in the hands of the public.

ASSUMPTIONS

The above table assumes that the Global Offering becomes unconditional and the issue of Shares pursuant to the Global Offering and the Capitalization Issue are made pursuant thereto. It takes no account of any Shares which may be allotted and issued or repurchased by the Company pursuant to the Issuing Mandate and Repurchase Mandate given to the Directors as described below.

RANKING

The Offer Shares, including the Shares issuable pursuant to the Over-allotment Option, will rank *pari passu* in all respects with all other Shares in issue as mentioned in this prospectus, and in particular, will rank in full for all dividends and other distributions hereafter declared, paid or made on the Shares after the date of this prospectus save with respect to entitlements under the Capitalization Issue.

GENERAL MANDATE TO ISSUE SHARES (“ISSUING MANDATE”)

The Directors have been granted a general unconditional mandate to exercise all the powers of the Company to allot, issue and deal with the Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue immediately following completion of the Global Offering and the Capitalization Issue (excluding any Shares which may be allotted and issued pursuant to the exercise of the

SHARE CAPITAL

Over-allotment Option) plus the aggregate nominal value of the share capital of the Company repurchased (if any) pursuant to the Repurchase Mandate described below.

The Issuing Mandate is in addition to the power of the Directors to allot, issue or deal with the Shares pursuant to a rights issue, scrip dividend scheme or similar arrangement or the exercise of subscription rights under any securities which are convertible into Shares.

The Issuing Mandate will remain in effect until the earliest of:

- (i) the conclusion of our next annual general meeting;
- (ii) the expiration of the period within which our next annual general meeting is required to be held by the Articles of Association or any applicable laws; and
- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

For further information about the Issuing Mandate, see “Statutory and General Information — 1. Further Information About the Company — C. Written resolutions of the Shareholders passed on 23 May 2011” in Appendix VI to this prospectus.

GENERAL MANDATE TO REPURCHASE SHARES (“REPURCHASE MANDATE”)

The Directors have also 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 share capital of the Company in issue immediately following completion of the Global Offering and the Capitalization Issue (excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option).

This general mandate relates only to repurchases made on the Hong Kong Stock Exchange and/or on any other stock exchange on which the Shares may be listed and which is recognized by the SFC and the Hong Kong Stock Exchange for this purpose, and which are made in accordance with all applicable laws and the requirements of the Hong Kong Listing Rules. A summary of the relevant Hong Kong Listing Rules is set out in the section headed “Statutory and General Information — 1. Further Information About the Company — D. Repurchase by the Company of its own securities” in Appendix VI to this prospectus.

The Repurchase Mandate will remain in effect until the earliest of:

- (i) the conclusion of our next annual general meeting;
- (ii) the expiration of the period within which our next annual general meeting is required to be held by the Articles of Association or any applicable laws; and
- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

For further information about the Repurchase Mandate, see “Statutory and General Information — 1. Further Information About the Company — C. Written resolutions of the Shareholders passed on 23 May 2011 and D. Repurchase by the Company of its own securities” in Appendix VI to this prospectus.