
SHARE CAPITAL

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

Authorised: HK\$

10,000,000,000	Shares of HK\$0.01 each	100,000,000
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Issued and to be issued, fully paid or credited as fully paid:

10,000,000	Shares in issue as at the Latest Practicable Date	100,000
302,000,000	Shares to be issued pursuant to the Capitalisation Issue	3,020,000
	(Note)	
93,600,000	Shares to be issued pursuant to the Placing	936,000
<u>10,400,000</u>	Shares to be issued pursuant to the Public Offer	<u>104,000</u>
<u>416,000,000</u>	Shares	<u>4,160,000</u>

Note: Pursuant to the written resolutions of all the Shareholders passed on 11 October 2011, conditional upon the share premium account of the Company being credited as a result of the Share Offer, the Directors were authorised to capitalise the amount of HK\$3,020,000 from the amount standing to the credit of the share premium account of the Company and to apply such amount to pay up in full at par a total of 302,000,000 Shares for allotment and issue to the holders of Shares whose names appear on the register of members of the Company at the close of business on 11 October 2011, in proportion (as nearly as possible without involving fractions) to their respective then existing shareholdings in the Company.

Assumptions

The above table assumes the Share Offer and the Capitalisation Issue become unconditional and the issue of Shares pursuant thereto are made as described herein. It takes no account of any Shares falling to be issued pursuant to the exercise of options which may be granted under the Share Option Scheme and any Shares which may be issued or repurchased by the Company under the general mandates for the allotment and issue or repurchase of Shares granted to Directors as referred to below or otherwise.

Minimum public float

Pursuant to Rule 8.08(1)(a) of the Listing Rules, at the time of Listing and at all times thereafter, the Company must maintain the “minimum prescribed percentage” of 25% of the issued share capital of the Company in the hands of the public (as defined in the Listing Rules).

Ranking

The Offer Shares will rank equally with all Shares now in issue or to be allotted and issued and will qualify for all dividends or other distributions declared, made or paid after the date of this prospectus save for the entitlements under the Capitalisation Issue.

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Share Option Scheme

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

General mandate to issue Shares

Subject to the Share Offer becoming unconditional, the Directors have been granted a general unconditional mandate to allot, issue and deal with the unissued Shares with an aggregate nominal value of not more than the sum of:

- (a) 20% of the aggregate nominal value of the share capital of the Company in issue immediately following Listing (including Shares to be issued pursuant to the Share Offer and the Capitalisation Issue); and
- (b) the aggregate nominal value of the share capital of the Company repurchased by the Company (if any) pursuant to the general mandate to repurchase Shares as described below.

The Directors may, in addition to the Shares which they are authorised to issue under the mandate, allot, issue and deal in the Shares pursuant to a rights issue, an issue of Shares pursuant to scrip dividend scheme or similar arrangements or upon exercise of options which may be granted under the Share Option Scheme or any other option scheme or similar arrangement for the time being adopted.

For further details of this general mandate, see the paragraph headed “Further information about the Company” in Appendix V to this prospectus.

General mandate to repurchase Shares

Subject to the Share Offer becoming unconditional, the Directors have been granted a general unconditional mandate to exercise all the powers of the Company to repurchase Shares with a total nominal value of not more than 10% of the aggregate nominal value of the share capital of the Company in issue immediately following the Listing (including Shares to be issued pursuant to the Share Offer and the Capitalisation Issue).

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 all applicable laws and the requirements of 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 the section headed “Further information about the Company” in Appendix V to this prospectus.

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Expiry of the general mandate

The general mandate to issue and repurchase Shares will expire:

- at the conclusion of the next annual general meeting of the Company;
- at the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of Bermuda or the Bye-laws to be held; or
- when varied, revoked or renewed by an ordinary resolution of the Shareholders in general meeting,

whichever is the earliest.

For further details of this general mandate, please refer to the paragraphs headed “Written resolutions of all the Shareholders passed on 11 October 2011” and “Repurchase by the Company of its own securities” in the section headed “Further information about the Company” in Appendix V to this prospectus.