
SHARE CAPITAL

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Without taking into account any Shares which may be issued pursuant to the exercise of options which may be granted under the Share Option Scheme, or under the general mandate (please refer to the paragraph headed “General mandate to issue Shares” below), or which may be bought back by our Company (please refer to the paragraph headed “General mandate to repurchase Shares” below) and assuming that the Share Offer becomes unconditional, our Company’s issued share capital immediately following the Share Offer and the Capitalisation Issue will be as follows:

Authorised: HK\$

1,000,000,000	Shares	10,000,000
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Issued and to be issued, fully paid or credited as fully paid upon completion of the Share Offer and the Capitalisation Issue:

1,000,000	Shares in issue	10,000
149,000,000	Shares to be issued pursuant to the Capitalisation Issue	1,490,000
50,000,000	Shares to be issued pursuant to the Share Offer	500,000
<u>200,000,000</u>	<u>Shares</u>	<u>2,000,000</u>

RANKING

The Offer Shares are ordinary shares in the share capital of our Company and will rank *pari passu* in all respects with all Shares in issue and/or to be issued as set out in the table above, and will qualify and rank *pari passu* for all dividends or other distributions declared, paid or made after the date of this prospectus other than participation in the Capitalisation Issue.

SHARE OPTION SCHEME

We have conditionally adopted the Share Option Scheme. The principal terms of the Share Option Scheme are summarised in the section headed “Share Option Scheme” in Appendix V to this prospectus.

GENERAL MANDATE TO ISSUE SHARES

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

- (i) 20% of the aggregate nominal amount of the share capital of our Company in issue immediately following completion of the Share Offer and the Capitalisation Issue (excluding the Shares which may be issued pursuant to the exercise of options that may be granted under the Share Option Scheme); and
- (ii) the aggregate nominal value of share capital of our Company repurchased by our Company (if any) under the general mandate to repurchase Shares referred to under the paragraph headed “General mandate to repurchase Shares” below.

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This mandate will expire at the earliest of:

- (i) the conclusion of our Company's next annual meeting;
- (ii) the expiration of the period within which our Company is required by any applicable law or the Articles of Association to hold our next annual general meeting; or
- (iii) the time when such mandate is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

For further details of this general mandate, please refer to the paragraph headed "Written resolutions of the sole Shareholder on 14 March 2012" in Appendix V to this prospectus.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the Share Offer becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase such number of Shares with an aggregate nominal value of not exceeding 10% of the aggregate nominal amount of share capital of our Company in issue immediately following completion of the Share Offer and the Capitalisation Issue (excluding the Shares which may be issued pursuant to the exercise of options that may be granted under the Share Option Scheme).

This mandate only relates to repurchases made on the Stock Exchange, or on any other approved stock exchange(s) on which our Shares are listed and traded (and which are recognised by the SFC and the Stock Exchange for this purpose), and which are made in accordance with all applicable laws and/or requirements of the Listing Rules. A summary of the relevant Listing Rules is set out under the paragraph headed "Repurchase by our Company of our own Shares" in Appendix V to this prospectus.

This mandate will expire at the earliest of:

- (i) the conclusion of our Company's next annual meeting;
- (ii) the expiration of the period within which our Company is required by any applicable law or its Articles of Association to hold our next annual general meeting; or
- (iii) the time when such mandate is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

For further details of this general mandate, please refer to the paragraph headed "Written resolutions of the sole Shareholder on 14 March 2012" in Appendix V to this prospectus.

RULE 10.08 OF THE LISTING RULES

Our Directors confirm that we will comply with the requirements of Rule 10.08 of the Listing Rules upon Listing. Rule 10.08 of the Listing Rules provides that our Company should not issue any further Shares or securities convertible into equity securities or form any agreement to make such an issue within six months from the date on which the Shares commence dealing on the Stock Exchange, subject to limited exceptions.