

As at 31 December 2011, the net proceeds of initial public offering (“IPO”) had been utilised as follows:

	Actual net IPO proceeds upon the full exercise of the over-allotment option on 23 May 2011	Revised allocation on 2 November 2011	Amount utilised up to 31 December 2011	Balance as at 31 December 2011
	HK\$ million	HK\$ million	HK\$ million	HK\$ million
Expansion of retail network in the PRC market	148.0	113.5	27.6	85.9
Relocating a total of three existing shops in Hong Kong; redecorating a total of eight existing shops in Hong Kong, the PRC and Macau; and decorating one new retail shop in Hong Kong	12.0	12.0	1.7	10.3
Marketing and promotion of the Group	17.0	17.0	2.4	14.6
Design and development of private label “MS” brand products	4.0	4.0	–	4.0
Exploration of online sales channel	2.4	2.4	–	2.4
Staff training and development	2.8	2.8	–	2.8
Upgrade of the Group’s information technology system	3.2	3.2	–	3.2
General working capital	13.3	10.3	–	10.3
Acquisition of the property for own use	–	37.5	–	37.5
	202.7	202.7	31.7	171.0

A summary of the published results and assets and liabilities of the Group for the last four financial years is set out on page 96. This summary does not form part of the audited financial statements.

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year are set out in note 14 to the financial statements.

SHARE CAPITAL AND SHARE OPTIONS

Details of movements in the Company’s share capital and share options during the year are set out in notes 25 and 26 to the financial statements.