

SHARE CAPITAL

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The following is a description of the share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately after completion of the [REDACTED] and the Capitalisation Issue:

Authorised share capital

HK\$

<u>[REDACTED]</u>	Shares	<u>[REDACTED]</u>
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Issued and to be issued, fully paid or credited as fully paid:

HK\$

<u>[REDACTED]</u>	Shares in issue as of the date of this document	<u>[REDACTED]</u>
<u>[REDACTED]</u>	Shares to be issued pursuant to the Capitalisation Issue	<u>[REDACTED]</u>
<u>[REDACTED]</u>	Shares to be issued pursuant to the [REDACTED]	<u>[REDACTED]</u>
<u>[REDACTED]</u>	Shares	<u>[REDACTED]</u>

ASSUMPTIONS

The above table assumes that the [REDACTED] and the Capitalisation Issue become unconditional and the issue of [REDACTED] pursuant thereto is made as described herein. It does not take into account: (i) any Shares which may be allotted and issued pursuant to the general mandate as mentioned in “General mandate to issue Shares” in this section below; or (ii) any Shares which may be repurchased by our Company pursuant to the repurchase mandate as mentioned in “General mandate to repurchase Shares” in this section below.

The minimum level of public float to be maintained by our Company after [REDACTED] is [REDACTED] of the issued capital of our Company.

RANKING

The [REDACTED] will rank *pari passu* in all respects with all other existing Shares in issue as mentioned in this document, and in particular, will be entitled to all dividends and other distributions hereafter declared, paid or made on our Shares after the date of this document save for entitlements under the Capitalisation Issue.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Pursuant to the Cayman Companies Act and the terms of our Articles of Association, our Company may from time to time by ordinary resolution of our Shareholders (i) increase our capital; (ii) consolidate and divide our capital into Shares of larger amount; (iii) divide our Shares into several classes; (iv) subdivide our Shares into Shares of smaller amount; and (v) cancel any Shares which have not been taken. In addition, our Company may, subject to the Cayman Companies Act, reduce our share capital or capital redemption reserve by our Shareholders passing a special resolution.

For further details, please refer to the paragraph headed “2. Articles of Association – (a) Shares – (iii) Alteration of capital” in Appendix III to this document. Pursuant to the Cayman Companies Act and the terms of our Articles of Association, all or any of the special rights attached to our Shares or class of Shares may be

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varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal of issued Shares of that class or with the sanction of a special resolution passed at a general meeting of the holders of the Shares of that class.

For further details, please refer to the paragraph headed “2. Articles of Association – (a) Shares – (ii) Variation of rights of existing shares or classes of shares” in Appendix III to this document. Other than the circumstances above, certain corporate actions may require the approval of our Shareholders, which would be obtained in a general meeting. For further details, please refer to the paragraph headed “2. Articles of Association” in Appendix III to this document.

GENERAL MANDATE TO ISSUE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to issue, allot and deal with Shares with a total number not more than the sum of:

- (a) 20% of the total number of issued Shares of our Company immediately following the completion of the [REDACTED] and the Capitalisation Issue; and
- (b) the total number of issued Shares repurchased by our Company (if any) pursuant to the repurchase mandate (as referred to below).

The general mandate is in addition to the powers of our Directors to allot, issue or deal with Shares under any rights issue, scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend in accordance with our Articles of Association, or pursuant to the exercise of any subscription rights attached to any warrants which may be issued by us from time to time.

This general mandate to issue Shares will remain in effect until the earliest of:

- (a) the conclusion of the next annual general meeting of our Company;
- (b) the expiration of the period within which our Company is required by the Articles of Association or the Companies Act or any applicable laws of the Cayman Islands to hold its next annual general meeting; or
- (c) the time when such mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting.

For further details of this general mandate, please refer to the paragraph headed “A. Further information about our Company – 3. Written resolutions of our Shareholders passed on [•]” in Appendix IV to this document.

GENERAL MANDATE TO REPURCHASE SHARES

Conditional on the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase Shares with a total number of not more than 10% of the total number of Shares in issue immediately following completion of the [REDACTED] 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 the GEM Listing Rules. A summary of the relevant Listing Rules is set out in the paragraph headed “A. Further information about our Company – 6. Repurchase of our Shares by our Company” in Appendix IV to this document.

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The general mandate to repurchase Shares will remain in effect until the earliest of:

- (a) the conclusion of the next annual general meeting of our Company;
- (b) the expiration of the period within which our Company is required by the Articles of Association or the Companies Act or any applicable laws of the Cayman Islands to hold its next annual general meeting; or
- (c) the time when such mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting.

For further details of this general mandate, please refer to the paragraph headed “A. Further information about our Company – 3. Written resolutions of our Shareholders passed on [•]” in Appendix IV to this document.