

SHARE CAPITAL

SHARE CAPITAL

The following is a description of the share capital of our Company immediately before the [REDACTED] and the share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately following the [REDACTED], without taking into account any Shares which may be issued upon the exercise of the [REDACTED] and any options which may be granted under the [REDACTED]:

Authorised share capital		<i>HK\$</i>
<u>10,000,000,000</u>	Shares of HK\$0.01 each	<u>100,000,000</u>
Issued and to be issued, fully paid or credited as fully paid		
[REDACTED]	Shares in issue immediately before the [REDACTED]	[REDACTED]
<u>[REDACTED]</u>	Shares to be [REDACTED] pursuant to the [REDACTED]	<u>[REDACTED]</u>
<u>[REDACTED]</u>	Shares in total immediately upon the [REDACTED]	<u>[REDACTED]</u>

ASSUMPTIONS

The above table assumes that the [REDACTED] becomes unconditional and the [REDACTED] of Shares pursuant thereto is made as described herein. It takes no account of Shares which may be allotted and issued upon the exercise of the [REDACTED] and [REDACTED] or any Shares which may be allotted and issued or repurchased by our Company pursuant to the general mandates for the allotment and issue or repurchase of Shares granted to our Directors as referred to below or otherwise.

MINIMUM [REDACTED]

Pursuant to Rule 11.23(7) of the GEM Listing Rules, where the expected market value at the time of listing does not exceed HK\$[REDACTED], at least [REDACTED]% of the total issued share capital of our Company (excluding treasury shares) must at all times be held by the [REDACTED] (as defined in the GEM Listing Rules).

The [REDACTED] represent [REDACTED]% of the total issued share capital of our Company upon the [REDACTED] (as enlarged by the Shares [REDACTED] under the Shares [REDACTED] under the [REDACTED], without taking into account any Shares which may be allotted and issued upon the exercise of the [REDACTED]).

SHARE CAPITAL

RANKING

The [REDACTED] will be ordinary shares of our Company and will rank *pari passu* in all respects with all the Shares in issue or to be [REDACTED] as mentioned in this document and will qualify for all dividends and other distributions declared, paid or made on the Shares in respect of a record date which falls after the [REDACTED].

[REDACTED]

Our Company has conditionally adopted the [REDACTED] on [●]. The principal terms of the [REDACTED] are summarised in the section headed “Statutory and General Information — D. [REDACTED]” in Appendix IV to this document. As at the Latest Practicable Date, no option has been granted or agreed to be granted under the [REDACTED].

GENERAL MANDATE TO ISSUE SHARES

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

- (a) 20% of the total number of Shares in issue (excluding treasury shares) immediately following the [REDACTED] of the [REDACTED] (without taking into account of any Shares which may be allotted and issued by our Company pursuant to the exercise of the [REDACTED] and [REDACTED]); and
- (b) the total number of Shares repurchased by our Company (if any) pursuant to the general mandate to repurchase Shares as described below.

Our 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 the exercise of subscription rights attaching to any warrant of our Company, scrip dividends or similar arrangements providing for the issue and allotment of Shares in lieu of the whole or part of any cash dividend or option to be granted under the [REDACTED] or any other [REDACTED] or similar arrangement for the time being adopted or such other issue of Shares or other securities of our Company as permitted under the GEM Listing Rules.

This mandate shall remain in effect until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of our Company;
- (b) the expiration of the period within which the next annual general meeting of our Company is required to be held by the Articles of Association or any other applicable laws of the Cayman Islands; or
- (c) the passing of an ordinary resolution of our Shareholders in a general meeting revoking, varying or renewing such mandate.

For further details of the general mandate to allot and issue Shares, please refer to the section headed “Statutory and General Information — A. Further information about our Company — 3. Written resolutions of our Shareholders passed on [●]” in Appendix IV to this document.

SHARE CAPITAL

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general and unconditional mandate to exercise all the powers of our Company to repurchase Shares on [REDACTED] or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognised by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent not more than 10% of the total number of Shares in issue (excluding treasury shares) immediately following the [REDACTED] of the [REDACTED] (without taking into account of any Shares which may be allotted and issued by our Company pursuant to the exercise of the [REDACTED] and [REDACTED]).

This mandate relates only to repurchases made on [REDACTED] or on any other stock exchange on which the Shares are [REDACTED] (and which is recognised by the SFC and the Stock Exchange for this purpose), and which are made in accordance with all applicable laws and the GEM Listing Rules. A summary of the relevant GEM Listing Rules is set out in the paragraphs headed “Statutory and General Information — A. Further information about our Company — 6. Repurchase by our Company of its own securities” in Appendix IV to this document.

This mandate shall remain in effect until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of our Company;
- (b) the expiration of the period within which the next annual general meeting of our Company is required to be held by the Articles of Association or any other applicable laws of the Cayman Islands; or
- (c) the passing of an ordinary resolution of our Shareholders in a general meeting revoking, varying or renewing such mandate.

For further details of the general mandate for the repurchase of Shares, please refer to the section headed “Statutory and General Information — A. Further information about our Company — 3. Written resolutions of our Shareholders passed on [●]” in Appendix IV to this document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING IS REQUIRED

Our Company has only one class of Shares, namely ordinary Shares, each of which carries the same rights as the other Shares. Pursuant to the Cayman Companies Act and the terms of the Memorandum of Association and the Articles of Association, our Company may from time to time by ordinary resolution of Shareholders: (a) increase its share capital; (b) consolidate and divide its share capital into Shares of a larger amount than its existing Shares; (c) sub-divide its Shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association; and (d) cancel any shares, which at the date of passing of the resolution, have not been taken and diminish the amount of its share capital by the amount of the Shares so cancelled; (e) make provision for the allotment and issue of shares which do not carry any voting rights; (f) change the currency of denomination of its share capital; and/or (g) reduce its share premium account in any manner authorised, and subject to any conditions prescribed by law. In addition, our Company may subject to the provisions of the Cayman Companies Act reduce its share capital or any capital redemption reserve by its Shareholders passing a special resolution.

SHARE CAPITAL

For further details, please refer to the paragraph headed “Summary of the Constitution of the Company and the Cayman Companies Act — 2. Articles of Association — 2.1 Shares — (c) Alteration of Capital” set out in Appendix III to this document.