AUTHORIZED AND ISSUED SHARES

The following is a description of the authorized shares, the amount in issue and to be issued as fully paid or credited as fully immediately following completion of the **[REDACTED]** and the **[REDACTED]**.

As of the Latest Practicable Date

Authorized shares

Number	Description of shares	Aggregate nominal value	Approximate percentage of the total authorized shares
12,919,814	Ordinary Shares with a par value of HK$0.001	HK$12,919.81	86.13%
84,000	Series A-1 Preferred Shares with a par value of HK$0.001	HK$84.00	0.56%
112,100	Series A-2 Preferred Shares with a par value of HK$0.001	HK$112.10	0.75%
113,379	Series A-3 Preferred Shares with a par value of HK$0.001	HK$113.38	0.76%
702,603	Series A-4 Preferred Shares with a par value of HK$0.001	HK$702.60	4.68%
1,068,104	Series B Preferred Shares with a par value of HK$0.001	HK$1,068.10	7.12%
15,000,000	**Shares in total**	**HK$15,000.00**	**100%**

Issued Shares

Number	Description of shares	Aggregate nominal value	Approximate percentage of the total issued shares
1,259,383	Ordinary Shares with a par value of HK$0.001	HK$1,259.38	44.41%
56,000	Series A-1 Preferred Shares with a par value of HK$0.001	HK$56.00	1.97%
74,733	Series A-2 Preferred Shares with a par value of HK$0.001	HK$74.73	2.64%
75,586	Series A-3 Preferred Shares with a par value of HK$0.001	HK$75.59	2.67%
473,165	Series A-4 Preferred Shares with a par value of HK$0.001	HK$473.17	16.69%
896,940	Series B Preferred Shares with a par value of HK$0.001	HK$896.94	31.63%
2,835,807	**Shares in total**	**HK$2,835.81**	**100%**

Assuming the **[REDACTED]** is not exercised, the issued shares of our Company immediately after the **[REDACTED]** will be as follows:

Description of Shares	Number of Shares	Aggregate nominal value of Shares
		(HK$)
Shares in issue (including the Shares on re-designation of the Preferred Shares)	2,835,807	2,835.81
Shares to be issued under the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Shares to be issued under the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**

Assuming the **[REDACTED]** is exercised in full, the issued shares of our Company upon completion of the **[REDACTED]** will be as follows:

Description of Shares	Number of Shares	Aggregate nominal value of Shares
		(HK$)
Shares in issue (including the Shares on re-designation of the Preferred Shares)	2,835,807	2,835.81
Shares to be issued under the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Shares to be issued under the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Shares to be issued pursuant to the **[REDACTED]**	**[REDACTED]**	**[REDACTED]**
Total	**[REDACTED]**	**[REDACTED]**

ASSUMPTIONS

The above table assumes that the **[REDACTED]** becomes unconditional and the issue of Shares pursuant to the **[REDACTED]** and the **[REDACTED]** are made. It takes no account of any Shares which may be **[REDACTED]** pursuant to the exercise of the **[REDACTED]** or any Shares that may be **[REDACTED]** or bought back by us pursuant to the general mandates granted to our Directors to issue or repurchase Shares as described below.

RANKINGS

The **[REDACTED]** will be ordinary shares of our Company and will carry the same rights in all respects with all Shares in issue or to be issued as mentioned in this document and, in particular, will rank in full for all dividends or other distributions declared, made or paid on the Shares in respect of a record date which falls after the date of this document save for the entitlement under the **[REDACTED]**.

GENERAL MANDATE TO ALLOT AND ISSUE SHARES

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

(1) 20% of the total number of Shares in issue immediately following the completion of the **[REDACTED]** and the **[REDACTED]** (without taking into account any Shares which may be **[REDACTED]** pursuant to the exercise of the **[REDACTED]**); and

(2) the total number of Shares bought back by our Company (if any) pursuant to the general mandate to repurchase Shares granted to our Directors referred to below.

Our Directors may, in addition to the Shares which they are authorized to issue under this general mandate, allot, issue or deal with Shares under a rights issue, scrip dividend scheme or similar arrangement.

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

(i) the conclusion of the next annual general meeting of our Company; or

(ii) the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held; or

(iii) the date on which such general mandate is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

Further information on this general mandate is set out in "Statutory and General Information — A. Further information about our Group — 4. Written resolutions of our Shareholders passed on [•]" in Appendix IV to this document.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the **[REDACTED]** becoming unconditional, our Directors have been granted a general mandate to exercise all the powers of our Company to repurchase Shares with a total number of Shares of not more than 10% of the total number of Shares in issue immediately following the completion of the **[REDACTED]** (excluding Shares which may be allotted and issued pursuant to the exercise of the **[REDACTED]**).

This mandate only relates to repurchases made on the **[REDACTED]** or any other stock exchange on which the Shares are **[REDACTED]** (and which is recognized by the SFC and the Stock Exchange for this purpose), and which are in accordance with the Listing Rules. A summary of the relevant Listing Rules is set out in "Statutory and General Information — A. Further information about our Group — 5. Repurchase by our Company of our own securities" in Appendix IV to this document. This general mandate will remain in effect until the earliest of:

(i) the conclusion of the next annual general meeting of our Company; or

(ii) the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held; or

(iii) the date on which such general mandate is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

Further information on this general mandate is set out in "Statutory and General Information — A. Further information about our Group — 4. Written resolutions of our Shareholders passed on [•]" in Appendix IV to this document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS AND CLASS MEETINGS ARE REQUIRED

Upon **[REDACTED]**, our Company will have only one class of Shares, namely ordinary shares, and which ranks *pari passu* with each other Shares.

Pursuant to the BVI Companies Act and the terms of the Memorandum and Articles of Association, our Company may from time to time by ordinary resolution amend the Memorandum to increase or reduce the maximum number of shares that our Company is authorized to issue, or to authorize our Company to issue an unlimited number of shares.

Pursuant to the BVI Companies Act and the terms of the Memorandum and Articles of Association, our Company may by ordinary resolution (a) combine its shares, including issued shares, into a smaller number of shares; or (b) sub-divide its shares, or any of them, into a greater number of shares, provided that, where shares are divided or combined, the aggregate par value (if any) of the new shares must be equal to the aggregate par value (if any) of the original shares, and our Company shall not divide its shares if it would cause the maximum number of shares that our Company is authorized to issue to be exceeded.

Pursuant to the Memorandum and Articles of Association, our Company may by an amendment to the Memorandum divide its shares into several classes and without prejudice to any special rights previously conferred on the holders of existing shares attach thereto respectively any preferential, deferred, qualified or special rights, privileges, conditions or such restrictions as may be determined by our Company.

Pursuant to the Memorandum and Articles of Association, all or any of the special rights attached to the shares or any class of shares may (unless otherwise provided for by the terms of issue of that class) be varied, modified or abrogated either with the consent in writing of the holders of not less than three fourths in nominal value or of the total number of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class.

Further, our Company will also hold general meetings from time to time as may be required under our Articles of Association.

For details, please refer to the section headed "Summary of the Constitution of our Company and the BVI Company Law" in Appendix III to this document.