

SHARE CAPITAL

OUR SHARE CAPITAL

Our Share Capital as of the Date of this Document

The following is a description of the authorized and issued share capital of our Company as of the date of this document:

	<u>Nominal value</u>
	<i>HK\$</i>
<i>Authorized share capital</i>	
1,000,000,000 Shares of HK\$0.01 each	10,000,000
<i>Issued share capital</i>	
435,000,000 Shares.	4,350,000

Our Share Capital Immediately Following the Completion of the [REDACTED]

The following is a description of the authorized and issued share capital of our Company immediately following the completion of the [REDACTED], assuming the [REDACTED] is not exercised:

	<u>Nominal value</u>
	<i>HK\$</i>
<i>Authorized share capital</i>	
1,000,000,000 Shares of HK\$0.01 each	10,000,000
<i>Issued share capital</i>	
435,000,000 Shares in issue as of the date of this document	4,350,000
[REDACTED] Shares to be issued pursuant to the [REDACTED]	[REDACTED]
	<u>[REDACTED]</u>

The following is a description of the authorized and issued share capital of our Company immediately following the completion of the [REDACTED], assuming the [REDACTED] is fully exercised:

	<u>Nominal value</u>
	<i>HK\$</i>
<i>Authorized share capital</i>	
1,000,000,000 Shares of HK\$0.01 each	10,000,000
<i>Issued share capital</i>	
435,000,000 Shares in issue as of the date of this document	4,350,000
[REDACTED] Shares to be issued pursuant to the [REDACTED]	[REDACTED]
	<u>[REDACTED]</u>

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ASSUMPTIONS

The above table assumes that the [REDACTED] becomes unconditional but does not take into account any Shares which may be allotted and issued or repurchased by us pursuant to the general mandates granted to our Directors to issue or repurchase Shares as described below.

RANKING

Our Shares will be ordinary shares in the share capital of our Company and will rank *pari passu* in all respects with all Shares in issue or to be issued as mentioned in this document and, in particular, will qualify 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.

GENERAL MANDATE TO ALLOT AND ISSUE NEW SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general mandate to allot, issue and deal with the Shares and to make or grant offers or agreements which might require such Shares to be allotted and issued or dealt with, subject to the requirement that the aggregate number of Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued (otherwise than pursuant to a rights issue, scrip dividend scheme or similar arrangements, options to be granted under any option scheme or similar arrangement for the time being adopted, or a specific authority granted by our Shareholders) shall not be more than the sum of:

- (a) 20% of the total number of Shares in issue immediately following the completion of the [REDACTED] (without taking into account any Shares to be issued pursuant to the exercise of the [REDACTED]); and
- (b) the total number of Shares repurchased 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 our Shares pursuant to a rights issue, scrip dividend scheme or similar arrangements, or options to be granted under any option scheme or similar arrangement for the time being adopted, subject to applicable requirements including the Listing Rules. This mandate does not cover Shares to be allotted, issued, or dealt with under a rights issue or pursuant to the exercise of any option which may be granted under any option scheme or similar arrangement. This general mandate to issue Shares will expire at the earliest of:

- (a) the conclusion of our Company’s next annual general meeting;
- (b) the date by which our Company’s next annual general meeting is required by our Memorandum and Articles of Association or any applicable laws in the Cayman Islands to be held; or
- (c) such mandate being revoked or varied or renewed by an ordinary resolution of our Shareholders at a general meeting.

For more information, see “A. Further Information About Our Group — 3. Resolutions in Writing of Our Sole Shareholder Passed on [•]” in Appendix IV to this document.

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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 of not more than 10% of the total number of Shares in issue immediately following the completion of the [REDACTED] (but excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]).

This mandate only relates to repurchases made on the Stock Exchange or any other stock exchange on which our Shares may be listed (and which is recognized by the SFC and the Stock Exchange for this purpose), and made in accordance with the Listing Rules. For more information, see “A. Further Information About Our Group — 6. Repurchases of Our Own Securities” in Appendix IV to this document.

This general mandate to repurchase Shares will expire at the earliest of:

- (a) the conclusion of our Company’s next annual general meeting;
- (b) the date by which our Company’s next annual general meeting is required by our Memorandum and Articles of Association or any applicable laws in the Cayman Islands to be held; or
- (c) such mandate being revoked or varied by an ordinary resolution of our Shareholders at a general meeting.

For more information, see the section headed “A. Further Information About Our Group — 3. Resolutions in Writing of Our Sole Shareholder Passed on [•]” in Appendix IV to this document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Pursuant to the Cayman Companies Act and the terms of our Memorandum and Articles of Association, our Company may from time to time by ordinary resolution of Shareholders (i) increase our authorized share capital; (ii) consolidate and divide our capital into Shares of larger amount; (iii) divide our Shares into 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 provisions of the Cayman Companies Act, reduce our share capital or capital redemption reserve by special resolution of Shareholders. For more information, see the section headed “2. Articles of Association — (a) Shares — (iii) Alteration of capital” in Appendix III to this document.

Further, all or any of the special rights attached to our Shares or any class of shares may be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value 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 our shares of that class. For more information, see the section headed “2. Articles of Association — (a) Shares — (ii) Variation of rights of existing shares or classes of shares” in Appendix III to this document.