
SHARE CAPITAL

<i>Authorized share capital:</i>		<i>HK\$</i>
1,000,000,000	Shares of HK\$0.01 each	10,000,000
 <i>Issued and to be issued, fully paid or credited as fully paid</i>		
37,000,000	Shares in issue as at the date of this Prospectus	370,000
259,000,000	Shares to be issued pursuant to the Capitalization Issue	2,590,000
<u>74,000,000</u>	Shares to be placed pursuant to the Placing of New Shares	<u>740,000</u>
<u>370,000,000</u>	Shares	<u>3,700,000</u>

Assumptions

The above table assumes that the Placing and the Capitalization Issue become unconditional and the issue of Shares pursuant thereto are made as described herein. It takes no account of Shares which may be allotted and issued upon the exercise of any options that may be granted under the Share Option Scheme or of 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 Directors as referred to below or otherwise.

MINIMUM PUBLIC FLOAT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, at the time of Listing and at all times thereafter, we must maintain the “minimum prescribed percentage” of 25% of the issued share capital of our Company in the hands of the public (as defined in the GEM Listing Rules).

RANKING

The Placing Shares will rank *pari passu* in all respects with all other Shares in issue as mentioned in this Prospectus, and in particular, will rank in full for all dividends and other distributions hereafter declared, paid or made on the Shares after the date of this Prospectus save for entitlement under the Capitalization Issue.

SHARE OPTION SCHEME

We have conditionally adopted the Share Option Scheme, the principal terms of which are set out in the section headed “Share Option Scheme” in appendix V to this Prospectus.

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GENERAL MANDATE TO ISSUE SHARES

Our Directors have been granted a general unconditional mandate to allot, issue and deal with unissued Shares with an aggregate nominal value of not exceeding 20% of the aggregate of the total nominal amount of the share capital of our Company in issue as enlarged by the Placing and the Capitalization Issue and the aggregate nominal value of the share capital of our Company 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 authorized 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 warrants or convertible securities of our Company, scrip dividends or similar arrangements or the exercise of options granted under the Share Option Scheme or any other option scheme or similar arrangement for the time being adopted.

This mandate will expire:

- (i) at the conclusion of our Company's next annual general meeting; or
- (ii) upon the expiry of the period within which our Company is required by any applicable law of the Cayman Islands or its Articles to hold its next annual general meeting; or
- (iii) when varied, revoked or renewed by an ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

For further details of the general mandates for the allotment and issue of Shares, see the paragraph headed "Written resolutions of our Sole Shareholder passed on 15 September 2009" in appendix V to this Prospectus.

GENERAL MANDATE TO REPURCHASE SHARES

Our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase Shares with an aggregate nominal value of not more than 10% of the aggregate nominal amount of the share capital of our Company in issue, as enlarged by the Placing and the Capitalization Issue.

This mandate relates only to repurchases made on the Stock Exchange or on any other stock exchange on which the Shares are listed (and which is recognized by the SFC and the Stock Exchange for this purpose), and which are made in accordance with the GEM Listing Rules. A summary of the relevant GEM Listing Rules is set out in the section headed "Repurchase of Shares by our Company" in appendix V to this Prospectus.

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This mandate will expire:

- (i) at the conclusion of our Company's next annual general meeting; or
- (ii) upon the expiry of the period within which our Company is required by any applicable law of the Cayman Islands or its Articles to hold its next annual general meeting; or
- (iii) when varied, revoked or renewed by an ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

For further details of the general mandates for the repurchase of Shares, see the section headed "Written resolutions of our Sole Shareholder passed on 15 September 2009" in appendix V to this Prospectus.