
SHARE CAPITAL

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<i>Authorised share capital:</i>		<i>HK\$</i>
780,000,000 Shares of HK\$0.01 each		7,800,000
<i>Issued and to be issued, full paid or credited as fully paid:</i>		<i>HK\$</i>
135,000,000 Shares in issue as at the date of this prospectus		1,350,000
<u>45,000,000</u> Shares to be issued under the Placing		<u>450,000</u>
<u>180,000,000</u> Shares		<u>1,800,000</u>

ASSUMPTIONS

The above table assumes the Placing becomes unconditional and the issue of Shares pursuant thereto is made as described herein. It does not take into account any Shares which may be allotted and issued pursuant to the exercise of the options which may be granted under the Share Option Scheme or any Shares which may be allotted and issued or repurchased by the Company pursuant to the general mandate given to the Directors to allot and issue or repurchase Shares referred to in the paragraph headed “General mandate to issue Shares” or the paragraph headed “General mandate to repurchase Shares” below, as the case may be.

MINIMUM PUBLIC FLOAT

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

RANKING

The Placing Shares are ordinary shares in the share capital of the Company and will rank equally in all respects with all Shares in issue or to be issued as set out in the table above, and will qualify and rank equally for all dividends or other distributions declared, made or paid after the date of this prospectus.

THE SHARE OPTION SCHEME

The Company has conditionally adopted the Share Option Scheme. The principal terms of the Share Option Scheme are summarised in the section headed “Share Option Scheme” in Appendix V to this prospectus.

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GENERAL MANDATE TO ISSUE SHARES

Subject to the Placing becoming unconditional, the Directors have been granted a general unconditional mandate to allot, issue and deal with the Shares with an aggregate nominal value of not more than the sum of:

- (i) 20% of the aggregate nominal amount of the share capital of the Company in issue immediately following completion of the Placing (not including Shares which may be allotted and issued pursuant to the exercise of options granted or may be granted under the Share Option Scheme); and
- (ii) the aggregate nominal value of share capital of the Company repurchased by the Company (if any) under the general mandate to repurchase Shares set out below.

This mandate will expire at the earliest of:

- (i) the conclusion of the Company's next annual general meeting;
- (ii) the expiration of the period within which the Company is required by any applicable law or the Articles of Association to hold its next annual general meeting; or
- (iii) the time when such mandate is varied, revoked or renewed by an ordinary resolution of the Shareholders in a general meeting.

For further details of this general mandate, please refer to the paragraph headed "Written resolutions of all the Shareholders passed on 22 June 2011" in Appendix V to this prospectus.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the Placing becoming unconditional, the Directors have been granted a general unconditional mandate to exercise all the powers of the Company to repurchase such number of Shares with an aggregate nominal value of not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue or immediately following completion of the Placing (not including Shares which may be allotted and issued pursuant to the exercise of the options that were granted or may be granted under the Share Option Scheme).

This mandate only relates to repurchases made on the Stock Exchange, or any other approved stock exchange(s) on which the Shares are listed (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/or requirements of the GEM Listing Rules. A summary of the relevant GEM Listing Rules requirements is set out under the paragraph headed "Repurchase by the Company of own securities" in Appendix V to this prospectus.

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This mandate will expire at the earliest of:

- (i) the conclusion of the Company's next annual general meeting;
- (ii) the expiration of the period within which the Company is required by any applicable law or the Articles of Association to hold its next annual general meeting; or
- (iii) the time when such mandate is varied, revoked or renewed by an ordinary resolution of the Shareholders in a general meeting.

For further details of this repurchase mandate, please refer to the paragraph headed "Written resolutions of all the Shareholders passed on 22 June 2011" in Appendix V to this prospectus.