
SHARE CAPITAL

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The authorised and issued share capital of the Company are as follows:

<i>Authorised:</i>		<i>HK\$</i>
<u>1,000,000,000</u>	Shares of HK\$0.01 each	<u>10,000,000</u>
<i>Shares issued and to be issued, fully paid or credited as fully paid:</i>		
38,000,000	Shares in issue as at the date of this prospectus	380,000
202,000,000	Shares to be issued pursuant to the Capitalisation Issue	2,020,000
<u>80,000,000</u>	Shares to be issued under the Placing	<u>800,000</u>
<i>Total Shares issued and to be issued immediately upon completion of the Placing and the Capitalisation Issue</i>		
<u>320,000,000</u>	Shares	<u>3,200,000</u>

ASSUMPTIONS

The above table assumes the Placing and the Capitalisation Issue become unconditional and the issue of Shares pursuant thereto is made as described herein. It takes no account of any Shares which may be allotted and issued or repurchased by the Company under the general mandates for the allotment and issue or repurchase of Shares granted to the 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 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).

SHARE CAPITAL

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 above table, and will qualify and rank equally for all dividends or other distributions declared, made or paid after the date of this prospectus save for the entitlements under the Capitalisation Issue.

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:

- (a) 20% of the aggregate nominal amount of the share capital of the Company in issue immediately following completion of the Placing and the Capitalisation Issue; and
- (b) 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:

- (a) the conclusion of the Company's next annual general meeting; or
- (b) the expiration of the period within which the Company is required by any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting;
or
- (c) 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 "Resolutions in writing passed by the sole Shareholder on 25 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 and the Capitalisation Issue.

SHARE CAPITAL

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 its own securities” in Appendix V to this prospectus.

This mandate will expire at the earliest of:

- (a) the conclusion of the Company’s next annual general meeting; or
- (b) the expiration of the period within which the Company is required by any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting;
or
- (c) 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 “Resolutions in writing passed by the sole Shareholder on 25 June 2011” in Appendix V to this prospectus.