

SHARE CAPITAL

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

Number of Shares comprised in the authorised share capital:

	<i>HK\$</i>
1,000,000,000 Shares	10,000,000.00

Assuming the Offer Size Adjustment Option is not exercised, the share capital of our Company immediately following the completion of the Placing and the Capitalisation Issue will be as follows:

Shares issued and to be issued, fully paid or credited as fully paid, upon completion of the Placing and the Capitalisation Issue:

	<i>HK\$</i>
38,000,000 Shares in issue as at the date of this prospectus	380,000.00
97,000,000 Shares to be issued pursuant to the Capitalisation Issue	970,000.00
45,000,000 Shares to be issued pursuant to the Placing ^(Note 1)	450,000.00
180,000,000 Shares in total ^(Note 1)	1,800,000.00

Note:

1. The issued share capital of our Company will be enlarged by an additional maximum number of 6,750,000 Shares in the event that the Offer Size Adjustment Option is exercised in full.

ASSUMPTIONS

The above tables assume that the Placing becomes unconditional and does not take into account the exercise of the Offer Size Adjustment Option and options granted under the Pre-IPO Share Option Scheme or any options to be granted under the Share Option Scheme, or any Shares which may be allotted and issued or repurchased by our Company pursuant to the Issue Mandate and Repurchase Mandate as described below.

RANKING

The Placing Shares, including the Shares to be issued pursuant to the exercise of the Offer Size Adjustment Option, will rank *pari passu* in all respects (except the Capitalisation Issue) with all other Shares in issue as at the date of this prospectus, and in particular, will rank in full for all dividends and other distributions declared, paid or made on the Shares after the date of this prospectus.

PRE-IPO SHARE OPTION SCHEME AND SHARE OPTION SCHEME

Our Company has conditionally adopted the Pre-IPO Share Option Scheme and the Share Option Scheme, the principal terms of which are set out in the paragraphs headed "Pre-IPO Share Option Scheme" and "Share Option Scheme" in Appendix IV to this prospectus.

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GENERAL MANDATE TO ISSUE SHARES

Conditional on the conditions stated in the section headed “Structure and Conditions of the Placing — Conditions of the Placing” in this prospectus, our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares with an aggregate nominal value not exceeding the sum of:

- (i) 20% of the aggregate nominal value of the share capital of our Company in issue immediately following the completion of the Placing and the Capitalisation Issue (such share capital being exclusive of any Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option); and
- (ii) the aggregate nominal value of the share capital of our Company repurchased by our Company (if any) pursuant to the Repurchase Mandate.

Our Directors may, in addition to the Shares which they are authorised to issue under this mandate, allot, issue and deal with the Shares pursuant to (a) a rights issue; (b) the exercise of rights of subscription, exchange or conversion under the terms of any warrants or convertible securities issued by our Company or any securities which are exchangeable into Shares; (c) the exercise of the subscription rights under options granted under the Pre-IPO Share Option Scheme or the Share Option Scheme or any other similar arrangement of our Company from time to time adopted for the grant or issue to officers and/or employees and/or consultants and/or advisers of our Company and/or any of its subsidiaries and/or other persons of Shares or rights to acquire Shares; or (d) any scrip dividend or similar arrangement providing for allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of our Company.

The Issue Mandate will expire:

- at the conclusion of our Company’s next annual general meeting;
- upon the expiration of the period within which our Company is required by applicable laws or the Articles or the Companies Law to hold its next annual general meeting; or
- when varied or revoked by an ordinary resolution of the Shareholders in general meeting,

whichever occurs first.

For details of the Issue Mandate, please see the paragraph headed “A. Further Information about our Company — 3. Written resolutions” in Appendix IV to this prospectus.

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GENERAL MANDATE TO REPURCHASE SHARES

Conditional on the conditions stated in the paragraph headed “Structure and Conditions of the Placing — Conditions of the Placing” in this prospectus, 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 total nominal value of the share capital of our Company in issue immediately following the completion of the Placing and the Capitalisation Issue (such share capital being exclusive of any Shares which may be issued pursuant to the exercise of the Offer Size Adjustment Option).

The Repurchase Mandate relates only to repurchases made on GEM and/or on any other stock exchange 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 requirements of the GEM Listing Rules. A summary of the relevant GEM Listing Rules is set out in the paragraph headed “A. Further Information about our Company — 6. Repurchase of the Shares by our Company” in Appendix IV to this prospectus.

The Repurchase Mandate will expire:

- at the conclusion of our Company’s next annual general meeting;
- upon the expiration of the period within which our Company is required by applicable laws or the Articles or the Companies Law to hold its next annual general meeting; or
- when varied or revoked by an ordinary resolution of the Shareholders in general meeting,

whichever occurs first.

For further information about the Repurchase Mandate, please refer to the paragraph headed “A. Further Information about our Company — 3. Written resolutions” in Appendix IV to this prospectus.