

SHARE CAPITAL

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The following is a description of the authorised and issued share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately before and following the completion of the Capitalisation Issue and the [REDACTED] (without taking into account the exercise of the Shares which may be issued pursuant to the exercise of the [REDACTED] or the options which may be granted under the Share Option Scheme):

<i>Authorised share capital:</i>	<i>Nominal value</i>
	<i>HK\$</i>
<u>[10,000,000,000]</u> Shares	<u>[100,000,000]</u>
<i>Shares in issue or to be issued, fully paid or credited as fully paid:</i>	<i>Nominal value</i>
	<i>HK\$</i>
[100] Shares in issue	[1]
<u>[REDACTED]</u> Shares to be issued under the Capitalisation Issue	<u>[REDACTED]</u>
<u>[REDACTED]</u> Shares to be issued under the [REDACTED]	<u>[REDACTED]</u>
<i>Total:</i>	
<u>[REDACTED]</u> Shares	<u>[REDACTED]</u>

ASSUMPTIONS

The above table assumes the [REDACTED] become unconditional and the issue of Shares pursuant to the Capitalisation Issue and the [REDACTED] are made as described herein. It does not take into account any Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] or any options which may be granted under the Share Option Scheme or any Shares which may be allotted and issued or repurchased by our 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.

RANKING

Other than the right to participate in the Capitalisation Issue, the [REDACTED] 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 in this document and, in particular, will rank in full for all dividends or other distributions declared, made or paid on our Shares in respect of a record date which falls after the date of this document.

MINIMUM PUBLIC FLOAT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, at the time of the [REDACTED] and at all times thereafter, our Company 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).

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CAPITALISATION ISSUE

Pursuant to the written resolutions of the sole Shareholder passed on [●], subject to the share premium account of our Company being credited as a result of the [REDACTED], our Directors were authorised to allot and issue a total of [REDACTED] Shares to the existing Shareholder, credited as fully paid at par by way of capitalisation of the sum of HK\$[REDACTED] standing to the credit of the share premium account of our Company, and the Shares to be allotted and issued pursuant to this resolution shall rank *pari passu* in all respects with the Shares in issue (save for the right to participate in the Capitalisation Issue).

SHARE OPTION SCHEME

Pursuant to the written resolutions of the sole Shareholder passed on [●], our Company has conditionally adopted the Share Option Scheme, the principal terms of which are summarised in the paragraph headed “Share Option Scheme” in Appendix V to this document.

GENERAL MANDATE TO ISSUE SHARES

Conditional on the conditions as stated in the paragraph headed “Conditions of the [REDACTED]” under the section headed “Structure and conditions of the [REDACTED]” of this document being fulfilled, our Directors have been granted a general unconditional mandate to allot, issue and deal with the Shares with a total nominal value of not more than the sum of:

- (a) 20% of the aggregate nominal value of the share capital of our Company in issue immediately following completion of the Capitalisation Issue and the [REDACTED] (excluding Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] or any options which may be granted under the Share Option Scheme); and
- (b) 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 granted to our Directors as referred to below.

Our Directors may, in addition to our Shares which they are authorised to issue under this general mandate, allot, issue or deal with Shares under a rights issue, scrip dividend scheme or similar arrangement, or on the exercise of any option which may be granted under the Share Option Scheme.

This general mandate to issue Shares will remain in effect until whichever is the earliest of:

- (a) the conclusion of our Company’s next annual general meeting;
- (b) the expiration of the period within which our Company’s next annual general meeting is required to be held by any applicable laws or the Articles; or
- (c) it is varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting.

For further details of this general mandate, please refer to the paragraph headed “A3. Written resolutions of the sole Shareholder passed on [●]” in Appendix V to this document.

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GENERAL MANDATE TO REPURCHASE SHARES

Conditional on the conditions as stated in the paragraph headed “Conditions of the [REDACTED]” under the section headed “Structure and conditions of the [REDACTED]” of this document being fulfilled, our Directors have been granted a general unconditional mandate to exercise all the powers of the Company to repurchase Shares which may be listed on the Stock Exchange or on any other stock exchange which is recognised by the SFC and the Stock Exchange for this purpose with an aggregate nominal value of not more than 10% of the aggregate nominal value of the share capital of our Company in issue immediately following completion of the Capitalisation Issue and the [REDACTED] (excluding the Shares which may be issued pursuant to the exercise of the [REDACTED] or any options which may be granted under the Share Option Scheme).

This mandate only relates to repurchases made on the Stock Exchange 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, rules and regulations and the requirements of the GEM Listing Rules. A summary of the relevant GEM Listing Rules is set out in the paragraph headed “A6. Repurchase by our Company of our own securities” in Appendix V to this document.

The general mandate to repurchase Shares will remain in effect until whichever is the earliest of:

- (a) the conclusion of our Company’s next annual general meeting;
- (b) the expiration of the period within which our Company’s next annual general meeting is required to be held by any applicable laws or the Articles; or
- (c) it is varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting.

For further details of this general mandate, please refer to the paragraph headed “A3. Written resolutions of the sole Shareholder passed on [●]” in Appendix V to this document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Pursuant to the Cayman Companies Law and the terms of the Memorandum of Association and Articles of Association, our Company may from time to time by ordinary resolution of Shareholders (i) increase its capital; (ii) consolidate and divide its capital into Shares of larger amount; (iii) divide its Shares into several classes; (iv) subdivide its 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 Law reduce its share capital or capital redemption reserve by its Shareholders passing a special resolution. For details, please see the paragraph headed “2. Articles of Association — Alteration of capital” in Appendix IV to this document.

Pursuant to the Cayman Companies Law and the terms of the Memorandum of Association and Articles of Association, all or any of the special rights attached to the 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 the Shares of that class. For details, please see the paragraph headed “2. Articles of Association — Variation of rights of existing shares or classes of shares” in Appendix IV to this document.