

SHARE CAPITAL

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

HK\$

Authorised share capital

<u>10,000,000,000</u> Shares of par value HK\$0.01 each	<u>100,000,000</u>
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Issued and to be issued, fully paid or credited as fully paid

10,000 Shares in issue as at the date of this document	100
[REDACTED] Shares to be issued pursuant to the Capitalisation Issue	[REDACTED]
<u>[REDACTED]</u> Shares to be issued pursuant to the [REDACTED]	<u>[REDACTED]</u>

Total number of Shares issued and to be issued upon completion of the Capitalisation Issue and the	
<u>[REDACTED]</u> [REDACTED]	<u>[REDACTED]</u>

Assuming the [REDACTED] in exercised in full, the issued share capital of our Company immediately after the completion of the Capitalisation Issue and the [REDACTED] will be increased by HK\$[REDACTED] divided into [REDACTED] Shares to HK\$[REDACTED] divided into [REDACTED] Shares.

ASSUMPTIONS

The above table assumes that the Capitalisation Issue and the [REDACTED] become unconditional and the issue of Shares pursuant thereto is made as described herein. It takes no account of Shares which may be allotted and issued upon the exercise of the [REDACTED] and 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 mandates for the allotment and issue or repurchase of Shares granted to our 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, our Company must maintain the “minimum prescribed percentage” of 25% of the total issued share capital of our Company in the hands of the public (as defined in GEM Listing Rules).

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RANKING

The [REDACTED] will rank pari passu in all respects with all other Shares now in issue or to be issued as mentioned in this document, and will rank in full for all dividends and other distributions hereafter declared, paid or made on the Shares in respect of a record date which falls after the date of this document save for any entitlement under the Capitalisation Issue.

Except as disclosed in this document, no share or loan capital of our Company or any of our subsidiaries is under any option or is agreed conditionally or unconditionally to be put under any option.

SHARE OPTION SCHEME

We have conditionally adopted the Share Option Scheme on 26 September 2017. The principal terms of the Share Option Scheme are summarised in the section headed “Statutory and General Information — D. Share Option Scheme” in Appendix IV to this document. As at the Latest Practicable Date, no option had been granted under the Share Option Scheme.

CAPITALISATION ISSUE

Pursuant to the written resolutions of the Shareholders passed on 26 September 2017, subject to the share premium account of our Company having sufficient balance, or otherwise being credited as a result of the issue [REDACTED] pursuant to the [REDACTED], our Directors were authorised to allot and issue a total of [REDACTED] Shares credited as fully paid at par to the holder(s) of shares on the register of members or the principal share register of our Company at the close of business on 26 September 2017 (or as they may direct) in proportion to its shareholdings (save that no Shareholder shall be entitled to be allotted or issued any fraction of a Share) 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 existing issued Shares (other than the right to participate in the Capitalisation Issue).

GENERAL MANDATE TO ISSUE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to allot, issue and deal with unissued Shares with an aggregate number of not exceeding 20% of the number of issued Shares immediately following completion of the [REDACTED] and the Capitalisation Issue (without taking into account any Shares which may be issued upon the exercise of the [REDACTED] and any option which may be granted under the Share Option Scheme) and the aggregate number of Shares 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 authorised 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.

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This mandate shall remain in effect until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of our Company;
- (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or
- (iii) the passing of an ordinary resolution of our Shareholders in general meeting revoking, varying or renewing such mandate.

For further details of the general mandate for the allotment and issue of Shares, please refer to the section headed “Statutory and General Information — A. Further information about our Company and our subsidiaries — 3. Written resolutions of the Shareholders” in Appendix IV to this document.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase Shares with an aggregate number of not more than 10% of the aggregate number of issued Shares immediately following completion of the [REDACTED] and the Capitalisation Issue (without taking into account any Shares which may be issued upon the exercise of any options that may be granted under the Share Option Scheme).

This mandate relates only to repurchases made on the Stock Exchange or on any other stock exchange on which the Shares are [REDACTED] (and which is recognized by the SFC and the Stock Exchange for this purpose), and which are made in accordance with all applicable laws and the GEM Listing Rules. A summary of the relevant GEM Listing Rules is set out in the section headed “Statutory and General Information — A. Further information about our Company and our subsidiaries — 6. Repurchase by our Company of its own securities” in Appendix IV to this document.

This mandate shall remain in effect until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of our Company;
- (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or
- (iii) the passing of an ordinary resolution of our Shareholders in general meeting revoking, varying or renewing such mandate.

For further details of the general mandate for the repurchase of Shares, please refer to the section headed “Statutory and General Information — A. Further information about our Company and our subsidiaries — 3. Written resolutions of the Shareholders” in Appendix IV to this document.

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CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Pursuant to the Companies Law and the terms of the Articles of Association, our Company may from time to time by ordinary resolution of shareholders (i) increase its share capital; (ii) consolidate or divide its share capital into Shares of larger or smaller 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 Companies Law reduce its share capital by its shareholders passing a special resolution. For details, see “Summary of the constitution of the Company and Cayman Islands Company Law — 2. Articles of Association — 2.1 Shares — 2.1.3 Alteration of capital” in Appendix III to this document. Pursuant to and subject to the Companies Law and the terms of the Articles of Association, all or any of the special rights attached to the Share 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 a summary, see “Summary of the constitution of the Company and Cayman Islands Company Law — 2. Articles of Association — 2.1 Shares — 2.1.2 Variation of rights of existing shares or classes of shares” in Appendix III to this document.