
SHARE CAPITAL

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The following is a description of our authorised share capital and our share capital in issue and to be issued as fully paid or credited as fully paid immediately before and after the completion of the Capitalisation Issue and the [REDACTED]:

	<i>(HK\$)</i>
<i>Authorised share capital</i>	
[2,000,000,000] Shares of HK\$[0.01] each	[20,000,000]
<i>Issued and to be issued, fully paid or credited as fully paid upon completion of the Capitalisation Issue and the [REDACTED]</i>	
19,500 Shares in issue as at the date of this document	195
[REDACTED] Shares to be issued pursuant to the Capitalisation Issue	[REDACTED]
[REDACTED] Shares to be issued pursuant to the [REDACTED]	[REDACTED]
<u>[REDACTED]</u> Total	<u>[REDACTED]</u>

ASSUMPTIONS

The above table assumes that the [REDACTED] becomes unconditional and the issue of Shares pursuant to the Capitalisation Issue and the [REDACTED] are made, but takes no account of any Shares which may be issued or repurchased by us pursuant to the general mandates granted to our Directors to issue or repurchase Shares as described below.

MINIMUM PUBLIC FLOAT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, at least 25% of the total issued share capital of our Company must at the time of the [REDACTED] and at all times thereafter be held by the public. The [REDACTED] [REDACTED] represent [REDACTED] of the issued share capital in hands of the public (as defined in the GEM Listing Rules) upon [REDACTED].

RANKING

The [REDACTED] will rank equally in all respects with all other Shares in issue as mentioned in this document, and in particular, will rank equally in full for all dividends and other distributions declared, paid or made on the Shares after the date of this document.

SHARE CAPITAL

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 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 completion of the Capitalisation Issue and the [REDACTED]; and
- (ii) the aggregate nominal amount of the share capital of our Company repurchased by us (if any) pursuant to the general mandate to repurchase Shares as described below.

This mandate will expire at the earliest of:

- (i) the conclusion of our next annual general meeting;
- (ii) the expiration of the period within which our next annual general meeting is required by the Memorandum of Association and the Articles of Association or any applicable laws to be held; and
- (iii) the day on which such mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting.

Particulars of this general mandate to allot, issue and deal with Shares are set forth under the paragraph headed “A. Further information about our Company and the subsidiaries — 4. Written resolutions of our sole Shareholder” in Appendix V 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 a total nominal amount of not more than 10% of the total nominal amount of the share capital of our Company in issue immediately following the completion of the Capitalisation Issue and the [REDACTED].

This mandate relates only to repurchases made on the Stock Exchange or any other stock exchange on which the Shares may be [REDACTED] and which is recognised by the SFC and the Stock Exchange for this purpose, and which are made in accordance with 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 and the subsidiaries — 4. Written resolutions of our sole Shareholder” in Appendix V to this document.

This mandate will expire at the earliest of:

- (i) the conclusion of our next annual general meeting;

SHARE CAPITAL

- (ii) the expiration of the period within which our next annual general meeting is required by the Memorandum of Association and the Articles of Association or any applicable laws to be held; and
- (iii) the day on which such mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting.

Particulars of this general mandate to repurchase Shares are set forth under the paragraph headed “A. Further information about our Company and the subsidiaries — 4. Written resolutions of our sole Shareholder” in Appendix V to this document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

As a matter of the Companies Law, an exempted company is not required by law to hold any general meetings or class meetings. The holding of general meeting or class meeting is prescribed for under the articles of association of a company. Accordingly, we will hold general meetings as prescribed for under our Articles and the Memorandum of Association, a summary of which is set out in Appendix IV to this document.

SHARE OPTION SCHEME

Our Company has conditionally adopted the Share Option Scheme, the major terms of which are set out in the paragraph headed “D. Share Option Scheme” in Appendix V to this document.