

<b>SHARE CAPITAL</b>
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*Authorised share capital:* *HK\$*

<u>10,000,000,000 Shares</u>	<u>100,000,000</u>
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*Shares issued and to be issued, fully paid or credited as fully paid:*

1,000,000 Shares in issue	10,000
679,000,000 Shares to be issued pursuant to the Capitalisation Issue	6,790,000
<u>120,000,000 New Shares</u>	<u>1,200,000</u>
<u>800,000,000 Shares</u>	<u>8,000,000</u>

*Notes:*

**ASSUMPTIONS**

This table assumes the Share Offer and the Capitalisation Issue become unconditional and issue of Shares were made pursuant thereto. It takes no account of any Shares which may be allotted and issued upon the exercise of the Over-allotment Option or the options which may be granted under the Share Option Scheme or which may be allotted and issued or purchased under the general mandates granted to the Directors for the allotment and issue or repurchase of Shares as referred to in the paragraph headed “Written resolutions of all the Shareholders passed on 23rd October, 2002” in the section headed “Further information about the Company and its subsidiaries” in Appendix IV to this prospectus.

**RANKING**

The Offer Shares will rank pari passu in all respects with all Shares now in issue or to be issued, and will qualify for all dividends and other distributions declared, made or paid after the date of this prospectus other than for entitlements under the Capitalisation Issue.

**THE SHARE OPTION SCHEME**

The Company has conditionally adopted the Share Option Scheme. A summary of the main terms of the Share Option Scheme is set out in the section headed “Share Option Scheme” in Appendix IV to this prospectus.

**GENERAL MANDATE TO ISSUE SHARES**

The Directors have been granted a general unconditional mandate to allot, issue and deal with Shares with an aggregate nominal value of not more than the sum of:

1. 20% of the aggregate nominal amount of the share capital of the Company issued and to be issued immediately following completion of the Capitalisation Issue and the Share Offer (including Shares which may be issued pursuant to the exercise of the Over-allotment Option); and
2. the aggregate nominal value of the share capital of the Company repurchased by the Company (if any, pursuant to the general mandate referred to in the paragraph headed “General mandate to repurchase Shares” below).

## **SHARE CAPITAL**

This general mandate does not apply to the situation where the Directors allot, issue or deal with Shares under a rights issue, scrip dividend scheme or similar arrangement, or on the exercise of the Over-allotment Option or the options granted under the Share Option Scheme.

This general mandate will expire on the earliest of:

- the end of the Company's next annual general meeting; or
- the end of the period within which the Company is required by any applicable laws or its articles of association to hold its next annual general meeting; or
- when varied or revoked by an ordinary resolution of the Shareholders in general meeting.

For further details of this general mandate, see the paragraph headed "Written resolutions of all the Shareholders passed on 23rd October, 2002" under the section headed "Further information about the Company and its subsidiaries" in Appendix IV to this prospectus.

### **GENERAL MANDATE TO REPURCHASE SHARES**

The Directors have been granted a general unconditional mandate to exercise all the powers of the Company to repurchase Shares with a total nominal value of not more than 10% of the total nominal amount of the share capital of the Company in issue immediately following completion of the Share Offer and the Capitalisation Issue (including Shares which may be issued pursuant to the exercise of the Over-allotment Option).

This general mandate only relates to repurchases made on the Stock Exchange, or on any 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 in accordance with the Listing Rules. A summary of the relevant Listing Rules is set out in the paragraph headed "Repurchase by the Company of its own securities" under the section headed "Further information about the Company and its subsidiaries" in Appendix IV to this prospectus.

This general mandate will expire on the earliest of:

- the end of the Company's next annual general meeting; or
- the end of the period within which the Company is required by law or its articles of association to hold its next annual general meeting; or
- when varied or revoked by an ordinary resolution of the Shareholders in general meeting.