

SHARE CAPITAL

<i>Authorised share capital:</i>	<i>HK\$</i>
10,000,000,000	1,000,000,000
Shares	

Issued and to be issued, fully paid or credited as fully paid:

3,800,000	Shares in issue at the date of this prospectus	380,000
705,478,000	Shares to be issued pursuant to the Capitalisation Issue	70,547,800
290,722,000	Shares to be issued pursuant to the Global Offering	29,072,200
1,000,000,000	Shares	100,000,000

Assumptions

This table assumes the Global Offering becomes unconditional and the Capitalisation Issue is completed. It also assumes that the Over-allotment Option has not been exercised.

It takes no account of any Shares which may be issued upon the exercise of any options granted or to be granted under the Pre-IPO Share Option Scheme or the Share Option Scheme or Shares which may be allotted, issued or repurchased by the Company under the general mandates granted to the Directors as referred to below.

Ranking

The Offer Shares will rank *pari passu* in all respects with all Shares now in issue or to be issued as mentioned herein, and will qualify in full for all dividends or other distributions declared, made or paid on the Shares after the date of this prospectus except in respect of the Capitalisation Issue.

Share Option Schemes

The Company has conditionally adopted the Pre-IPO Share Option Scheme and Share Option Scheme on 8th March 2007. The principal terms of the Pre-IPO Share Option Scheme and the Share Option Scheme are summarised in the paragraphs headed “Share Option Schemes” in Appendix VI to this prospectus.

General mandate to issue Shares

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

1. 20% of the aggregate nominal value of the share capital of the Company in issue immediately following the completion of the Global Offering and the Capitalisation Issue but before any exercise of the Over-allotment Option; and

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- the aggregate nominal amount of any share capital of the Company repurchased by the Company under the authority referred to in the paragraph headed “General mandate to repurchase Shares” below.

The Directors may, in addition to Shares which they are authorised to issue under the mandate, allot, issue or deal with Shares under a rights issue, scrip dividend scheme or similar arrangement, or on the exercise of options granted under the Share Option Scheme or the Pre-IPO Share Option Scheme.

This mandate will expire:

- at the conclusion of the next annual general meeting of the Company; or
- at the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held; or
- when such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest.

For further details of this general mandate, see the paragraph headed “Written resolutions of the shareholders of the Company passed on 8th March 2007” in Appendix VI 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 up to 10% of the aggregate nominal amount of the Shares in issue immediately following completion of the Global Offering and the Capitalisation Issue (excluding any Shares issued on any exercise of the Over-allotment Option).

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 are 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” in Appendix VI to this prospectus.

This mandate will expire:

- at the conclusion of the next annual general meeting of the Company; or

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- at the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any other applicable laws of the Cayman Islands to be held; or
- when such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest.

For further details of this general mandate, see the paragraph headed “Written resolutions of the shareholders of the Company passed on 8th March 2007” in Appendix VI to this prospectus.