
SHARE CAPITAL

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The following is a description of the share capital of the 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 to be issued upon exercise of any options which may be granted under the Share Option Scheme will be as follows:

Authorised share capital	<i>HK\$</i>
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10,000,000,000	Shares of par value HK\$0.01 each	100,000,000.00
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Issued share capital	<i>HK\$</i>
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[2]	Shares in issue upon completion of the Reorganisation	[0.02]
[REDACTED]	Shares to be issued pursuant to the Capitalisation Issue	[REDACTED]
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]
[REDACTED]	Total number of Shares issued and to be issued upon completion of the Capitalisation and the [REDACTED]	[REDACTED]

MINIMUM PUBLIC FLOAT

At least 25% of the total issued share capital of the Company must at all times be held by the public. The [REDACTED] represent not less than 25% of the issued share capital of the Company upon [REDACTED].

RANKING

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

SHARE OPTION SCHEME

The Company has conditionally adopted the Share Option Scheme on [●] 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 [REDACTED]. As at the Latest Practicable Date, no option has been granted under the Share Option Scheme.

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CAPITALISATION ISSUE

Pursuant to the written resolutions of the sole Shareholder passed on [●] 2017, subject to the share premium account of the Company being credited as a result of the [REDACTED], the Directors were authorised to allot and issue a total of [REDACTED] Shares credited as fully paid at par to the holders of shares on the register of members of the Company at the close of business on [●] 2017 (or as they may direct) in proportion to their respective 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 the 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

Conditional on the conditions as stated in the section headed "Structure and conditions of the [REDACTED] — [REDACTED]" in this [REDACTED], the Directors have been granted a general unconditional mandate to allot, issue and deal with Shares and to make or grant offers, agreements or options which might require such Shares to be allotted and issued or dealt with subject to the requirement that the aggregate number of the Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued (otherwise than pursuant to a rights issue, or scrip dividend scheme or similar arrangements, or a specific authority granted by the Shareholders) shall not exceed:

- (a) 20% of the number of Shares in issue immediately following completion of the [REDACTED] and the Capitalisation Issue (excluding the Shares to be issued upon exercise of any option which may be granted under the Share Option Scheme); and
- (b) the number of Shares repurchased pursuant to the authority granted to the Directors referred to in the sub-section "General mandate to repurchase Shares" in this section.

This mandate does not cover Shares to be allotted, issued, or dealt with under a rights issue or pursuant to 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 the earliest of:

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

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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 the Company — 3. Written resolutions of the sole Shareholder” in Appendix IV to this [REDACTED].

GENERAL MANDATE TO REPURCHASE SHARES

Conditional on the conditions as stated in the section headed “Structure and conditions of the [REDACTED] — [REDACTED]” in this [REDACTED], the Directors have been granted a general unconditional mandate to exercise all powers to repurchase Shares (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 under the code on the Share Buy-backs for this purpose) with an aggregate number of not more than 10% of the number of Shares in issue immediately following completion of the [REDACTED] and the Capitalisation Issue (excluding the Shares to be issued upon exercise of any option 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 may be listed (and which is recognised by the SFC and the Stock Exchange under the code on the Share Buy-backs for this purpose), and made in connection with all applicable laws and regulations and the requirements of the Listing Rules. A summary of the relevant Listing Rules is set out in the section headed “Statutory and general information — A. Further information about the Company — 6. Repurchase by the Company of its own securities” in Appendix IV to this [REDACTED].

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting is required by the Articles or the Companies Law or any other applicable laws of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution of the 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 the Company — 3. Written resolutions of the sole Shareholder” in Appendix IV to this [REDACTED].

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CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Pursuant to the Companies Law and the terms of the Memorandum and Articles of Association, the 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, the Company may subject to the provisions of the Companies Law reduce its share capital or capital redemption reserve 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 — (a) Shares — (iii) Alteration of capital” in Appendix III to this [REDACTED]. Pursuant to the Companies Law and the terms of the Memorandum and 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 details, see “Summary of the constitution of the Company and Cayman Islands Company Law — 2. Articles of Association — (a) Shares — (ii) Variation of rights of existing shares or classes of shares” in Appendix III to this [REDACTED].