
SHARE CAPITAL

SHARE CAPITAL

The following is a description of the authorised and issued share capital of our Company (including Shares in issue and to be issued as fully paid or credited as fully paid) immediately following the completion of the [REDACTED] and the [REDACTED]:

HK\$

Authorised share capital:

<u>8,000,000,000</u>	Shares of par value HK\$0.01 each	<u>80,000,000.00</u>
----------------------	-----------------------------------	----------------------

Assuming the [REDACTED] is not exercised, the issued share capital of the Company immediately following the completion of the [REDACTED] and the [REDACTED] will be as follows (without taking into account any Shares which may be issued pursuant to the exercise of options which may be granted under the Share Option Scheme):

HK\$

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

480	Shares in issue as at the date of this document	4.80
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]
<u>[REDACTED]</u>	Total	<u>[REDACTED]</u>

Assuming the [REDACTED] is exercised in full, the issued share capital of the Company immediately following the completion of the [REDACTED] and the [REDACTED] will be as follows (without taking into account any Shares which may be issued pursuant to the exercise of options which may be granted under the Share Option Scheme):

HK\$

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

480	Shares in issue as at the date of this document	4.80
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]
[REDACTED]	Shares to be issued pursuant to the [REDACTED] (inclusive of any Shares which may be issued if the [REDACTED] is exercised in full)	[REDACTED]
<u>[REDACTED]</u>		<u>[REDACTED]</u>

SHARE CAPITAL

ASSUMPTIONS

The above table assumes that the [REDACTED] becomes unconditional and the issue of Shares pursuant to the [REDACTED] and the [REDACTED] are made. It takes no account of any Shares which may be allotted and issued pursuant to the exercise of the options which may be granted under the Share Option Scheme or 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.

RANKINGS

The [REDACTED] will be ordinary shares in the share capital of our Company and will rank pari passu in all respects with all Shares in issue or to be issued as mentioned in this document and, in particular, will rank 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 this document save for the entitlement under the [REDACTED].

GENERAL MANDATE TO ALLOT AND ISSUE NEW SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general mandate to allot, issue and deal with Shares in the share capital of our Company with an aggregate nominal value of not more than the sum of:

- (1) 20% of the total number of Shares in issue immediately following the completion of the [REDACTED] and the [REDACTED] (excluding any Share which may fall to be issued pursuant to the exercise of the [REDACTED] or pursuant to the exercise of options which may be granted under the Share Option Scheme); and
- (2) the total number of Shares repurchased by our Company (if any) pursuant to the general mandate to repurchase Shares granted to our Directors referred to below.

Our Directors may, in addition to the Shares which they are authorised to issue under this general mandate, allot, issue or deal with Shares under a rights issue, scrip dividend scheme or similar arrangement, or on the exercise of the [REDACTED], or any options 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 our Company's next annual general meeting; or
- (ii) the expiry of the period within which our Company is required by any applicable laws or its articles of association to hold its next annual general meeting; or
- (iii) when varied or revoked by an ordinary resolution of our Shareholders in general meeting.

SHARE CAPITAL

Further information on this general mandate is set out in the section headed "A. Further information about our Group — 3. Resolutions in writing of our Shareholders passed on [●]" in Appendix IV to this document.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general 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 number of Shares in issue immediately following the completion of the [REDACTED] and the [REDACTED] (excluding Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] and any options which may be granted under the Share Option Scheme).

This mandate only relates to repurchases made on the Stock Exchange or any other 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 and all applicable laws. A summary of the relevant Listing Rules is set out in the section headed "A. Further information about our Group — 6. Repurchase of the Shares by our Company" in Appendix IV to this document.

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

- (i) the conclusion of our Company's next annual general meeting; or
- (ii) the expiry of the period within which our Company is required by any applicable laws or its articles of association to hold its next annual general meeting; or
- (iii) when varied or revoked by an ordinary resolution of our Shareholders in general meeting.

Further information on this general mandate is set out in the section headed "A. Further information about our Group — 3. Resolutions in writing of our Shareholders passed on [●]" in Appendix IV to this document.

SHARE OPTION SCHEME

Pursuant to the written resolutions of the Shareholders dated [●], we have conditionally adopted the Share Option Scheme. Further details of the terms of the Share Option Scheme are summarised in the section headed "D. Other information — 1. Share Option Scheme" in Appendix IV to this document.

SHARE CAPITAL

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Our Company has only one class of shares, namely ordinary shares, each of which ranks pari passu with the other shares.

Pursuant to the Companies Law and the terms of the Memorandum and the Articles, our Company may from time to time by ordinary shareholders' resolution (i) increase its capital; (ii) consolidate and divide its capital into Shares of larger amount; (iii) divide its Shares into 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 shareholders' special resolution. For more details, please see the section headed "2. Articles of Association — (iii) Alteration of capital" in Appendix III to this document.

Pursuant to the Companies Law and the terms of the Memorandum and the Articles, 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 more details, please see the section headed "2. Articles of Association — (ii) Variation of rights of existing shares or classes of shares" in Appendix III to this document.