

SHARE CAPITAL

AUTHORISED AND ISSUED SHARE CAPITAL

The following is a description of the authorised and issued share capital of the Company in issue and to be issued as fully paid or credited as fully paid immediately before and after the completion of the Spin-off and Listing:

<u>Authorised share capital</u>	<u>HK\$</u>
<u>[REDACTED] Shares of HK\$0.10 each</u>	<u>[REDACTED]</u>

Shares issued and remaining in issue upon completion of the Spin-off and Listing (all fully paid or credited as fully paid):

<u>Number of Shares</u>	<u>Total nominal value</u>
	<u>HK\$</u>
100 Shares in issue as at the Latest Practicable Date	10
<u>[REDACTED] Shares to be issued immediately before the completion of the Spin-off and Listing</u>	<u>[REDACTED]</u>
<u>[REDACTED] Shares in issue upon the Spin-off and Listing</u>	<u>[REDACTED]</u>

Assumptions

The above table assumes no changes to the number of issued shares of Hanison prior to the Record Date and that the Spin-off becomes unconditional. The above table does not take into account any Shares which may be issued or repurchased by the Company pursuant to the general mandate granted to the Directors to issue or repurchase Shares as described below.

Ranking

The Shares are ordinary shares in the share capital of the Company and will rank equally in all respects with each other, and will qualify for all dividends, income and other distributions declared, made or paid and any other rights and benefits attaching or accruing to the Shares following the completion of the Spin-off.

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GENERAL MANDATE TO ISSUE SHARES

Subject to the Spin-off becoming unconditional, the Directors have been granted a general unconditional mandate to exercise all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements, options or securities which will or might require the exercise of such powers, provided that the aggregate nominal amount of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors, otherwise than pursuant to a rights issue, or upon the exercise of rights of subscription or conversion under any outstanding warrants to subscribe for Shares or any securities which are convertible into Shares or any scrip dividend in lieu of the whole or part of a dividend on the Shares, shall not exceed the aggregate of 20% of the aggregate nominal amount of the Shares in issue as at the date on which dealings in the Shares commence on the Stock Exchange, immediately following completion of the Listing, plus the aggregate nominal value of the Shares repurchased by the Company under the general mandate to repurchase Shares referred to below.

The abovementioned mandate will expire:

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

whichever is the earliest.

For further details of this general mandate to issue Shares, see the paragraph headed “Written resolutions of the sole Shareholder passed on [•]” in the section headed “General Information” in Appendix V to this listing document.

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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 an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue immediately following completion of the Listing.

The abovementioned mandate only relates to repurchases made on the Stock Exchange, or on any other approved stock exchange(s) on which the securities of the Company may be listed and which is recognised by the SFC and the Stock Exchange for that purpose, and which are made in accordance with all applicable laws and requirements of the Listing Rules or equivalent rules or regulations of any other stock exchange as amended from time to time.

The abovementioned mandate will expire:

- (i) at the conclusion of the next annual general meeting of the Company; or
- (ii) at the expiration of the period within which the next annual general meeting of the Company is required by the Companies Law or any applicable law or the Articles of Association to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in a general meeting revoking or varying such mandate,

whichever is the earliest.

For further details of this general mandate to repurchase Shares, see the paragraph headed “Written resolutions of the sole Shareholder passed on [•]” in the section headed “General Information” in Appendix V to this listing 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, the Company will hold general meetings as prescribed for under the Articles, a summary of which is set out in “Summary of the Constitution of the Company and Cayman Islands Company Law” in Appendix IV to this listing document.