

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

SHARE CAPITAL

TOTAL AUTHORISED AND ISSUED SHARE CAPITAL OF OUR COMPANY

The authorised and issued share capital of our Company is as follows:

Authorised share capital

HKD

[200,000,000,000]	Shares of HKD0.01 each	[2,000,000,000]
-------------------	------------------------	-----------------

Issued share capital

Assuming the [REDACTED] is not exercised, the issued share capital of our Company immediately following the completion of the [REDACTED] and the [REDACTED] will be as follows:

HKD

1,000	Shares in issue at the date of this document	10
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]
[REDACTED]	Shares to be issued pursuant to the [REDACTED] (excluding any Shares which may be issued under the [REDACTED])	[REDACTED]

<u>[REDACTED]</u>	Shares	<u>[REDACTED]</u>
-------------------	---------------	-------------------

Assuming the [REDACTED] is exercised in full, the issued share capital of our Company immediately following the completion of the [REDACTED] and the [REDACTED] will be as follows:

HKD

1,000	Shares in issue at the date of this document	10
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]
[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]
[REDACTED]	Shares to be issued if the [REDACTED] is exercised in full	[REDACTED]

<u>[REDACTED]</u>	Shares	<u>[REDACTED]</u>
-------------------	---------------	-------------------

SHARE CAPITAL

ASSUMPTIONS

The above table assumes that the [REDACTED] becomes unconditional and is completed in accordance with the relevant terms and conditions. It takes no account of any Shares (i) which may be allotted and issued upon the exercise of the options which were or may be granted under the Share Option Scheme; and (ii) which may be allotted, issued or repurchased by our Company pursuant to the general mandates granted to our Directors for the allotment and issue of Shares and the repurchase of Shares as referred to below or otherwise.

MINIMUM PUBLIC FLOAT

Pursuant to Rule 8.08 of the Listing Rules, at least [REDACTED] of the total number of issued Shares must at all times be held by the public. The [REDACTED] represent [REDACTED] of the total number of issued Shares upon [REDACTED].

RANKING

The [REDACTED] and the Shares that may be issued pursuant to the [REDACTED] will rank *pari passu* with all existing Shares in issue on the date of the allotment and issue of such Shares, and in particular will be entitled to all dividends or other distributions declared, made or paid after the date of this document.

SHARE OPTION SCHEME

We [have adopted] the Share Option Scheme. For further details, see “Other Information — 14. Share Option Scheme” in Appendix V to this document.

GENERAL MANDATE TO ISSUE SHARES

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

- (i) 20% of the aggregate number of Shares in issue, excluding the Shares which may be issued pursuant to the [REDACTED], immediately following completion of the [REDACTED] and the [REDACTED]; and
- (ii) the aggregate number of Shares repurchased by us, if any, under the general mandate to repurchase the Shares referred to below.

The aggregate number of Shares which our Directors are authorised to allot and issue under this mandate will not be reduced by the allotment and issue of Shares under a rights issue, scrip dividend scheme or similar arrangement in accordance with the Articles of Association, or pursuant to the exercise of options which were granted or may be granted under the Share Option Scheme or under the [REDACTED] or upon the exercise of the [REDACTED].

SHARE CAPITAL

This general unconditional mandate will expire upon the earliest occurrence of any of the following:

- (i) the conclusion of our Company’s next annual general meeting;
- (ii) the expiration of the period within which our Company is required by law or its Articles of Association to hold its next annual general meeting; or
- (iii) when varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting.

See “Further Information About Our Group — 6. Repurchase By Our Company Of Our Own Securities” in Appendix V to this document for further details of this general mandate.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to exercise all the powers of our Company to repurchase Shares with an aggregate number of Shares of not more than 10% of the aggregate number of Shares in issue following the completion of the [REDACTED] and the [REDACTED] (excluding Shares which may be issued pursuant to the exercise of the [REDACTED] and any options which were granted or 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 our Shares are listed (and which are recognised by the SFC and the Stock Exchange for this purpose), and which are made in accordance with all applicable laws and/or requirements of the Listing Rules. See “Further Information About Our Group — 6. Repurchase By Our Company Of Our Own Securities” in Appendix V to this document.

This mandate will expire at the earliest of:

- (i) the conclusion of our Company’s next annual general meeting;
- (ii) the expiration of the period within which our Company is required by law or its Articles of Association to hold its next annual general meeting; or
- (iii) when varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting.

See “Further Information About Our Group — 6. Repurchase By Our Company Of Our Own Securities” in Appendix V to this document for further details.

SHARE CAPITAL

CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS ARE REQUIRED

Pursuant to the Companies Act and the terms of our Memorandum of Association and Articles of Association, our Company may from time to time by ordinary resolution of our Shareholders (i) increase our capital, (ii) consolidate and divide our capital into Shares of larger amount, (iii) divide our shares into classes, (iv) subdivide our Shares into Shares of smaller amount, and (v) cancel any Shares which have not been taken. In addition, our Company may reduce our share capital by special resolution of our Shareholders. For more details, see “2. Articles of Association — (a) Shares — (iii) Alteration of Capital” in Appendix IV to this document.

Pursuant to the Memorandum and Articles of Association, all or any of the special rights (unless otherwise provided for by the terms of issue of that class) attached to any class may, subject to the provisions of the Companies Act, be varied 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 meeting of the holders of the shares of that class. For more details, see “2. Articles of Association — (a) Shares — (ii) Variation Of Rights Of Existing Shares Or Classes Of Shares” in Appendix IV to this document.