

SHARE CAPITAL

AUTHORIZED AND ISSUED SHARE CAPITAL

The following is a description of the authorized and issued share capital of our Company in issue as at the date of this document and to be issued as fully paid or credited as fully paid immediately prior to and following the completion of the [REDACTED], the Loan Consideration Capitalization and the [REDACTED] (assuming the [REDACTED] is not exercised and no Shares are to be issued upon the exercise of any options which may be granted under the Share Option Scheme):

AUTHORIZED SHARE CAPITAL

	Nominal Value (HK\$)
2,000,000,000 Shares of par value HK\$0.001 each	<u>2,000,000.000</u>

ISSUED AND TO BE ISSUED, FULLY PAID OR CREDITED TO BE FULLY PAID UPON COMPLETION OF THE [REDACTED], THE LOAN CONSIDERATION CAPITALIZATION AND THE [REDACTED]

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

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

	Nominal Value (HK\$)
1 Share in issue at the date of this document	0.001
Share to be issued pursuant to the Loan	
[REDACTED] Consideration Capitalization	[REDACTED]
[REDACTED] Shares to be issued pursuant to the [REDACTED]	[REDACTED]
<u>[REDACTED] Shares to be issued pursuant to the [REDACTED]</u>	<u>[REDACTED]</u>
<u>[REDACTED] Shares in total</u>	<u>[REDACTED]</u>

ASSUMPTIONS

The above table assumes that the [REDACTED] has become unconditional and the issue of Shares pursuant thereto is made as described herein. The above table does not take into account any Shares which (i) may be allotted and issued pursuant to the exercise of the [REDACTED], (ii) may be issued upon exercise of any options granted or to be granted under the Share Option Scheme, or (iii) may be allotted and issued or repurchased by our Company under the general mandate for the allotment and issuance of Shares or the general mandate for repurchase of Shares granted to our Directors as referred to below or otherwise.

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MINIMUM PUBLIC FLOAT

According to Rule 8.08 of the Listing Rules, at the time of the [REDACTED] and at all times thereafter, at least 25% of the total issued share capital of our Company shall be held by the [REDACTED] (as defined in the Listing Rules).

RANKING

The [REDACTED] of our Company will rank equally with all of the Shares currently in issue or to be issued and, in particular, will qualify 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 except for the entitlement under the [REDACTED].

SHARE OPTION SCHEME

Our Company [has conditionally adopted] the Share Option Scheme. For further details of the principal terms of the Share Option Scheme, please see “Statutory and General Information — D. Other Information — 1. Share Option Scheme” in Appendix VI to this document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

Pursuant to the Companies Act and the terms of the Articles of Association, our Company may from time to time by ordinary resolution of shareholders (i) increase its authorized share capital; (ii) consolidate or divide all or any of its share capital into shares of larger or smaller amount than its existing shares; (iii) divide its unissued shares into several classes and attached thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions; (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 Act reduce its share capital by its shareholders passing a special resolution. For details, please see “Summary of the Constitution of the Company and Cayman Islands Company Law” in Appendix V to this document.

Pursuant to the terms of the Articles of Association, all or any of the special rights attached to any class of shares 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-fourth 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, please see “Summary of the Constitution of the Company and Cayman Islands Company Law — 2. Articles of Association (a) Variation of rights of existing shares or classes of shares” in Appendix V to this document.

Further, our Company will also hold general meetings from time to time as may be required 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 V to this document.

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GENERAL MANDATE TO ISSUE SHARES

Subject to the conditions stated in “Structure and Conditions of the [REDACTED] — Conditions of the [REDACTED]”, our Directors have been granted a general unconditional mandate to allot, issue and deal with Shares or securities convertible into Shares or options, warranties or similar rights to subscribe for Shares of such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers, provided that the aggregate number of Shares allotted or agreed to be allotted by the Directors other than pursuant to:

- (i) the exercise of any subscription rights, warrants which may be issued by our Company from time to time;
- (ii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with our Articles of Association;
- (iii) a specific authority granted by the Shareholders in general meeting,

shall not exceed the aggregate of:

- (i) 20% of the total number of our Shares in issue upon completion of the [REDACTED]; and
- (ii) the total number of the Shares repurchased by our Company (if any) under the general mandate to repurchase Shares referred to in “— General Mandate to Repurchase Shares” in this section.

This general mandate to issue Shares will expire at the earliest of:

- (i) the conclusion of our Company’s next annual general meeting; or
- (ii) on the date by which our Company is required by any applicable law of the Cayman Islands or the Articles of Association to hold our next annual general meeting; or
- (iii) when the authority given to our Directors is renewed, varied or revoked by an ordinary resolution of our Shareholders at a general meeting.

For further details of this general mandate, please see “Statutory and General Information — A. Further Information about Our Group — 4. Resolutions in writing of the then sole shareholder of our Company passed on [●]” in Appendix VI to this document.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the conditions stated in “Structure and Conditions of the [REDACTED] — Conditions of the [REDACTED]”, our Directors have been granted a general unconditional mandate to exercise all powers of our Company to repurchase the Shares with a total number of not more than 10% of our Shares in issue immediately following the completion of the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]).

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This mandate only relates to repurchases made on the Stock Exchange, or any other stock exchange on which the securities of our Company may be [REDACTED] (and recognized by the SFC and the Stock Exchange for this purpose), and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Cayman Companies Act and all other applicable laws. Further information required by the Stock Exchange to be included in this document regarding the repurchase of Shares is set out in the paragraph headed “Statutory and General Information — A. Further Information about Our Group — 4. Resolutions in writing of the then sole shareholder of our Company passed on [●]” in Appendix VI to this document.

This general mandate to repurchase Shares will expire at the earliest of:

- (i) the conclusion of our Company’s next annual general meeting; or
- (ii) on the date by which our Company is required by any applicable law of the Cayman Islands or the Articles of Association to hold our next annual general meeting; or
- (iii) when the authority given to our Directors is renewed, varied or revoked by any ordinary resolution of our Shareholders at a general meeting.

For further details of this general mandate, please see “Statutory and General Information — A. Further Information about Our Group — 4. Resolutions in writing of the then sole shareholder of our Company passed on [●]” in Appendix VI to this document.