
SHARE CAPITAL

AUTHORISED AND ISSUED SHARE CAPITAL

Set forth below is a description of the authorised share capital of our Company as at the Latest Practicable Date and the issued share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately following the completion of the [REDACTED] and the [REDACTED]:

Authorised Share Capital

	<u>Nominal Value</u>	<u>Approximate % to total share capital</u>
	<i>(US\$)</i>	
Authorised share capital as at the Latest Practicable Date		
<u>50,000,000</u> Shares of US\$0.001 each	<u>50,000</u>	<u>100%</u>
Authorised share capital to be increased immediately before the completion of the [REDACTED]		
<u>[REDACTED]</u> Shares of US\$0.001 each	<u>[REDACTED]</u>	<u>[REDACTED]%</u>
Issued and to be issued, fully paid or credited as fully paid upon completion of the [REDACTED] and the [REDACTED] (assuming that the [REDACTED] is not exercised)		
100,000 Shares in issue as at the date of this document	100	[REDACTED]%
[REDACTED] Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
[REDACTED] Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
<u>[REDACTED]</u> Total	<u>[REDACTED]</u>	<u>[REDACTED]%</u>

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	Nominal Value	Approximate % to total share capital
	<i>(US\$)</i>	
Issued and to be issued, fully paid or credited as fully paid upon completion of the [REDACTED] and the [REDACTED] (assuming that the [REDACTED] is exercised in full)		
100,000 Shares in issue as at the date of this document	100	[REDACTED]%
[REDACTED] Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
[REDACTED] Shares to be issued pursuant to the [REDACTED]	[REDACTED]	[REDACTED]%
[REDACTED] Shares to be issued upon the [REDACTED] being exercised in full	[REDACTED]	[REDACTED]%
<u>[REDACTED]</u> Total	<u>[REDACTED]</u>	<u>[REDACTED]</u> %

ASSUMPTIONS

The above table assumes that the [REDACTED] and the [REDACTED] becomes unconditional and Shares are issued pursuant to the [REDACTED] and the [REDACTED]. The above tables also do not take into account any Shares which may be issued or repurchased by us under the general mandates granted to our Directors as referred to below.

RANKING

The [REDACTED] are ordinary shares in the share capital of our Company and will rank equally with all Shares currently in issue or to be issued as mentioned in this document, and in particular, will rank equally 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.

[REDACTED]

We have conditionally adopted the [REDACTED]. Please see “Appendix IV — Statutory and General Information — D. [REDACTED]” in this document for further details of the principal terms of the [REDACTED].

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CIRCUMSTANCES UNDER WHICH GENERAL MEETINGS AND CLASS MEETINGS ARE REQUIRED

Pursuant to the Cayman Companies Act and the terms of the Memorandum and Articles of Association, our 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, our Company may subject to the provisions of the Cayman Companies Act reduce its share capital or capital redemption reserve by its shareholders passing a special resolution. Please see “Appendix III — Summary of the Constitution of the Company and the Cayman Companies Act — 2. Articles of Association — (c) Alteration of Capital” in this document for further details.

Pursuant to the Cayman Companies Act 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. Please see “Appendix III — Summary of the Constitution of the Company and the Cayman Companies Act — 2. Articles of Association — (b) Variation of Rights of Existing Shares or Classes of Shares” in this document for further details.

Further, our Company will also hold general meetings from time to time as may be required under the Articles. Please see “Appendix III — Summary of the Constitution of the Company and the Cayman Companies Act” in this document for further details of a summary of the Articles.

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 a total nominal value of not more than the sum of:

- 20% of the aggregate nominal value of the Shares in issue immediately following completion of the [REDACTED] and the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED] and the options granted under the [REDACTED]); and
- the aggregate nominal value of Shares repurchased by us under the authority set forth in “General Mandate to Repurchase Shares” in this section.

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

- the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions;
- the expiration of the period within which our Company’s next annual general meeting is required by the Memorandum of Association and Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders passed in a general meeting.

Please see “Appendix IV — Statutory and General Information — Further Information About Our Company and Our Subsidiaries — 3. Resolutions of the Shareholders of Our Company” in this document for further details of this general mandate to allot, issue and deal with Shares.

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 our own securities with nominal value of up to 10% of the aggregate nominal value of our Shares in issue immediately following the completion of the [REDACTED] and the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED] and the options granted under the [REDACTED]).

The repurchase mandate only relates to repurchases made on the Stock Exchange, or on any other stock exchange on which our Shares are [REDACTED] (and which are recognised by the SFC and the Stock Exchange for this purpose), and which are in accordance with the Listing Rules. Please see “Appendix IV — Statutory and General Information — Further Information About Our Company and Our Subsidiaries — 6. Repurchase of Our Own Securities” in this document for further details of the relevant Listing Rules.

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

- the conclusion of the next annual general meeting of our Company unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions;
- the expiration of the period within which our Company’s next annual general meeting is required by the Memorandum of Association and Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders passed in a general meeting.