
SHARE CAPITAL

SHARE CAPITAL OF OUR COMPANY

The following is a description of the authorised and issued share capital of our 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>Aggregate nominal value</u>
	<i>HK\$</i>
Authorised share capital:	
<u>[REDACTED]</u> Shares as at the date of this listing document	<u>[REDACTED]</u>
Shares issued or to be issued, fully paid or credited as fully paid:	
[30] Shares in issue as at the date of this listing document	[0.3]
<u>[REDACTED]</u> Shares to be issued pursuant to the Distribution	<u>[REDACTED]</u>
<u>[REDACTED]</u>	<u>[REDACTED]</u>

Assumptions

The above table assumes that (a) the Listing becomes unconditional; and (b) the total number of Karrie International Shares in issue remains unchanged from the Latest Practicable Date to the Distribution Record Date, and takes no account of (i) any Shares which may be allotted and issued pursuant to the exercise of any options that have been or may be granted under the Share Option Scheme; (ii) any Shares which may be allotted and issued or repurchased by our Company pursuant to the Issue Mandate and the Repurchase Mandate; and (iii) any Karrie International Shares that may be allotted and issued upon the exercise of the Karrie International Share Options.

As at the Latest Practicable Date, there were Karrie International Share Options which entitled the holders thereof to subscribe for Karrie International Shares. For illustrative purpose, assuming all the Karrie International Share Options were exercised or converted on or before the Distribution Record Date, the issued share capital of our Company immediately after completion of the Listing shall be HK\$[REDACTED] divided into [REDACTED] Shares of HK\$0.01 each. For the avoidance of doubt, holders of Karrie International Share Options will not, by virtue only of their holding of any Karrie International Share Options, be entitled to any Shares under the Distribution.

SHARE CAPITAL

MINIMUM PUBLIC FLOAT

The minimum level of public float to be maintained by our Company at all times after Listing under the Listing Rules is 25% of its share capital in issue from time to time.

RANKING

Our Shares are ordinary shares in the share capital of our 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 our Shares following completion of the Spin-off.

GENERAL MANDATE TO ISSUE SHARES

Subject to the Listing becoming unconditional, our Directors have been granted a general mandate to allot and issue Shares, details of which are set out in the section headed “Appendix V — Statutory and General Information — A. Further information about our Company — 4. Written resolutions of the sole Shareholder” in this listing document.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the Listing becoming unconditional, our Directors have been granted a general mandate to repurchase Shares, details of which are set out in the sections headed “Appendix V — Statutory and General Information — A. Further information about our Company — 4. Written resolutions of the sole Shareholder” and “Appendix V — Statutory and General Information — A. Further information about our Company — 6. Repurchase by our Company of our own securities” in this listing document.

SHARE OPTION SCHEME

We have conditionally adopted the Share Option Scheme. Details of the principal terms are summarised in the section headed “Appendix V — Statutory and General Information” in this listing document.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

The circumstances under which general meeting and class meeting are required are provided in the Articles of Association. For details, please see the section headed “Appendix V — Summary of the Constitution of our Company and the Cayman Islands Company Law” in this listing document.