
SHARE CAPITAL

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The following is a description of the share capital of our Company in issue and to be issued as fully paid or credited as fully paid immediately following the [REDACTED] and the Capitalisation Issue (without taking into account any Shares which may be issued under the [REDACTED] or any options granted or to be granted pursuant to the exercise of any options which may be granted under the Share Option Scheme):

Authorised share capital:

HK\$

<u>[10,000,000,000]</u> Shares	<u>[100,000,000]</u>
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Shares issued and to be issued, fully paid or credited as fully paid:

[80,000] Shares in issue as at the date of this document	[800]
[REDACTED] Shares to be issued under the Capitalisation Issue	[REDACTED]
<u>[REDACTED]</u> Shares to be issued under the [REDACTED]	<u>[REDACTED]</u>
<u>[REDACTED]</u> Shares in total	<u>[REDACTED]</u>

Note: If the [REDACTED] is exercised in full, then [REDACTED] additional Shares will be issued resulting in a total issued share capital of [REDACTED] Shares with an aggregate nominal value of [REDACTED].

Assumptions

The above table assumes that the [REDACTED] and the Capitalisation Issue have become unconditional but takes no account of any Shares which may be taken up under any exercise of the [REDACTED] or the options which may be granted under the Share Option Scheme or of any Shares which may be allotted and issued or repurchased by our Company pursuant to the general mandates as described below.

Minimum public float

Pursuant to Rule 8.08(1)(a) of the Listing Rules, at the time of the [REDACTED] and at all times thereafter, our Company must maintain the “minimum prescribed percentage” of 25% of the total issued share capital of our Company in the hands of the public (as defined in the Listing Rules).

Rankings

The [REDACTED] and the Shares that may be issued pursuant to exercise of the [REDACTED] will rank *pari passu* in all respects with all Shares in issue or to be issued as set out in the above table, and will qualify in full for all dividends and other distributions hereafter declared, made or paid on the Shares after the date of this document other than participation in the Capitalisation Issue.

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SHARE OPTION SCHEME

Pursuant to the resolutions in writing of our Shareholders passed on [●] 2023, our Company has conditionally adopted the Share Option Scheme. See section headed “Statutory and general information — D. Share Option Scheme” in Appendix V to this document for the principal terms.

Our Group did not have any outstanding share options, warrants, convertible instruments, or similar rights convertible into the Shares as at the Latest Practicable Date.

GENERAL MANDATE TO ISSUE SHARES

Conditional on the conditions as stated in the section headed “Structure and conditions of the [REDACTED]” in this document, our Directors have been granted the Issue Mandate to allot, issue and deal in a total number of Shares of not more than the aggregate of:

- (i) 20% of the total number of Shares in issue immediately following completion of the [REDACTED] and the Capitalisation Issue; and
- (ii) the total number of the Shares repurchased by our Company (if any) pursuant to the Repurchase Mandate described more fully below.

The Issue Mandate is in addition to the powers of our Directors to allot, issue or deal with Shares under an issue by way of rights, an issue of Shares pursuant to the exercise of subscription rights attaching to any warrants of our Company or pursuant to any options granted under the Share Option Scheme, or an issue of Shares in respect of any scrip dividend or similar arrangement for the allotment and issue of Shares in lieu of the whole or part of the dividend on Shares.

The Issue Mandate to issue Shares will expire when one of the following expires first:

- (i) at the conclusion of our Company’s next annual general meeting; or
- (ii) the expiration of the period within which our Company is required by the Articles or any applicable laws of the Cayman Islands to hold its next annual general meeting; or
- (iii) when varied or revoked by an ordinary resolution of our Shareholders in general meeting.

See section headed “Statutory and general information — A. Further information about our Group — 6. Written resolutions of our Shareholders passed on [●]” in Appendix V to this document for further details of this general mandate.

GENERAL MANDATE TO REPURCHASE SHARES

Conditional on the conditions as stated in the section headed “Structure and conditions of the [REDACTED]” in this document, our Directors have been granted the Repurchase 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 total number of the Shares in issue immediately following the completion of the [REDACTED] and the Capitalisation Issue.

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The Repurchase Mandate only relates to repurchases made on the Stock Exchange or on any other stock exchange on which the Shares are listed (and which is recognised by the SFC and the Stock Exchange for this purpose), and which are in accordance with the Listing Rules and all applicable laws. See section headed “Statutory and general information — A. Further information about our Company — 7. Repurchase by our Company of our own securities” in Appendix V to this document for the summary of the relevant requirements in the Listing Rules.

The Issue Mandate to repurchase shares will expire when one of the following expires first:

- (i) at the conclusion of our Company’s next annual general meeting; or
- (ii) the expiration of the period within which our Company is required by the Articles or any applicable laws of the Cayman Islands to hold its next annual general meeting; or
- (iii) when varied or revoked by an ordinary resolution of our Shareholders in general meeting.

CIRCUMSTANCES UNDER WHICH GENERAL MEETING AND CLASS MEETING ARE REQUIRED

As a matter of the Companies Act, 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, our Company will hold general meetings as prescribed for under the Articles, see section headed “Summary of the constitution of our Company and Cayman Islands Company Law — Summary of the constitution of the Company — 2. Articles of Association” in Appendix IV to this document for the summary of the Articles.