
SHARE CAPITAL

<i>Authorised:</i>		\$
<u>300,000,000</u>	Shares	<u>30,000,000</u>
<i>Issued and to be issued, fully paid or credited as fully paid:</i>		
2,000,000	Shares in issue	200,000
40,975,000	Shares to be issued pursuant to the Capitalisation Issue	4,097,500
2,025,000	Shares to be issued as Remuneration Shares	202,500
<u>30,000,000</u>	Shares to be issued pursuant to the Placing	<u>3,000,000</u>
<u>75,000,000</u>	Shares	<u>7,500,000</u>

Assumptions

This table assumes that the Placing and the Capitalisation Issue become unconditional.

It takes no account of any Shares which may be issued under the Over-allotment Option or the Share Option Scheme, or under the general mandate (see below “General mandate to issue Shares”), or which may be bought back by the Company (see below “General mandate to repurchase Shares”).

Ranking

The Placing Shares will rank *pari passu* in all respects with all Shares in issue or to be issued and, in particular, will qualify for all dividends or other distributions hereafter declared, paid or made on the Shares except in respect of the Capitalisation Issue.

Share Option Scheme

The Company has conditionally adopted the Share Option Scheme. A summary of its principal terms is set out in the paragraph headed “Share Option Scheme” in Appendix IV to this prospectus.

Under the Share Option Scheme, options to subscribe for Shares may be granted to executive Directors and full-time employees of the Group provided that the aggregate nominal value of Shares in respect of which options may be granted under the Share Option Scheme shall not exceed, when aggregated with any Shares subject to any other share option schemes of the Company, 10% of the aggregate nominal value of all the issued Shares from time to time (excluding Shares which may fall to be issued pursuant to the exercise of options granted under the Share Option Scheme).

General mandate to issue Shares

A general unconditional mandate has been granted to the Directors to allot, issue and deal with Shares with a total nominal value of not more than the sum of:

- (i) 20% of the aggregate nominal amount of Shares in issue and to be issued (as set out in the above table, plus such number of Shares as may be issued upon the exercise of the Over-allotment Option); and
- (ii) the aggregate nominal amount of Shares repurchased by the Company under the authority referred to in the paragraph headed “General mandate to repurchase Shares” below.

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This mandate does not apply to situations where the Directors allot, issue or deal with Shares under a rights issue, script dividend scheme or similar arrangements in accordance with the bye-laws of the Company, or on the exercise of options granted under the Share Option Scheme.

This mandate will expire:

- (i) at the conclusion of the next annual meeting of the Company; or
- (ii) at the end of the period within which the next annual general meeting of the Company is required by any applicable law or the bye-laws of the Company to be held; or
- (iii) when varied or revoked by an ordinary resolution of Shareholders in general meeting,

whichever is the earliest.

For further details of this general mandate, see the paragraph headed “Further information about the Company” in Appendix IV to this prospectus.

General mandate to repurchase Shares

A general unconditional mandate has been granted to the Directors to exercise all the powers of and on behalf of the Company to repurchase Shares with nominal value of up to 10% of the aggregate nominal amount of the Shares in issue and to be issued (as set out in the above table, plus such number of Shares as may be issued upon exercise of the Over-allotment Option).

This mandate relates to purchases made on GEM, or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose. A summary of the relevant GEM Listing Rules is set out in the paragraph headed “Repurchase by the Company of its own securities” in Appendix IV to this prospectus.

This mandate will expire:

- (i) at the conclusion of the next annual general meeting of the Company; or
- (ii) at the end of the period within which the next annual general meeting of the Company is required by any applicable law or the bye-laws of the Company to be held; or
- (iii) when varied or revoked by an ordinary resolution of Shareholders in general meeting,

whichever is the earliest.

For further details of this general mandate, see the paragraph headed “Further information about the Company” in Appendix IV to this prospectus.