
SHARE CAPITAL

The authorised and issued share capital of the Company are as follows:

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Authorised:

<u>1,000,000,000</u>	Shares	<u>100,000,000</u>
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Issued and to be issued, fully paid or credited as fully paid:

10,000	Shares in issue	1,000
70,000,000	New Shares to be issued under the Placing	7,000,000
<u>279,990,000</u>	New Shares to be issued to the existing shareholders of the Company upon the Capitalisation Issue	<u>27,999,000</u>
<u>350,000,000</u>	Shares (excluding any Shares which may be issued under the Over-allotment Option)	<u>35,000,000</u>

Notes:

Public Shareholding

The minimum level of public float to be maintained by the Company at all times after listing, as required by the GEM Listing Rules, is 20 per cent. of its share capital in issue from time to time.

Assumptions

The above table assumes that the Placing becomes unconditional.

It takes no account of any Shares which may be issued under the Over-allotment Option or pursuant to the exercise of options which may be granted under the Share Option Scheme or of any Shares which may be allotted and issued or purchased by the Company pursuant to the general mandates for the allotment and issue or purchase of Shares granted to the Directors as described below or otherwise.

Ranking

The Placing Shares will rank equally with all other Shares now in issue. In particular, the Placing Shares will rank in full for all dividends and other distributions declared, paid or made on the Shares after the date of this prospectus except that they will not qualify for Shares to be issued under the Capitalisation Issue.

Share Option Scheme

The Company has conditionally adopted the Share Option Scheme, the principal terms of which are summarised in the paragraph headed "Share Option Scheme" in Appendix V to this prospectus, under which options to subscribe for Shares representing from 10 per cent. to a maximum of 30 per cent. of the total number of Shares in issue from time to time (excluding (i) any Shares issued pursuant to the Share Option Scheme and any other share option schemes of the Company; (ii) any pro rata entitlements to further Shares issued in respect of those Shares mentioned in (i)) may be granted to employees (including executive Directors) of the Group.

SHARE CAPITAL

General Mandate to Allot and Issue Shares

The 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:

1. 20 per cent. of the total nominal amount of the share capital of the Company issued and to be issued following completion of the Placing and the Capitalisation Issue (such share capital shall include the Shares which may be issued pursuant to the exercise of the Over-allotment Option); and
2. the total nominal amount of the share capital of the Company purchased by the Company (if any) pursuant to the general mandate for the purchase of Shares granted to the Directors referred to below.

The Directors may, in addition to Shares which they are authorised to issue under the above mandate, allot, issue and deal with Shares under a rights issue, scrip dividend scheme or similar arrangement or Shares to be issued upon the exercise of options granted under the Share Option Scheme.

This mandate will expire:

- at the end of the Company's next annual general meeting; or
- at the end of the period within which the Company is required by any applicable laws or its articles of association to hold its next annual general meeting; or
- when varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting;

whichever occurs first.

For further details of this general mandate, see the paragraph headed "Changes in share capital of the Company" in Appendix V to this prospectus.

General Mandate to Repurchase Shares

The Directors have been granted a general unconditional mandate to exercise all the powers of the Company to buy back Shares with a total nominal value of not more than 10 per cent. of the total nominal amount of the share capital of the Company in issue and to be issued following the completion of the Placing (including the Shares which may be issued pursuant to the exercise of the Over-allotment Option).

This mandate only relates to repurchases made on the GEM, 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 GEM Listing Rules. 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 V to this prospectus.

This mandate will expire:

- at the end of the Company's next annual general meeting; or
- at the end of the period within which the Company is required by any applicable laws or its articles of association to hold its next annual general meeting; or
- when varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting;

whichever occurs first.