
SHARE CAPITAL

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The authorised and issued share capital of our Company immediately following completion of the Capitalisation Issue and the [REDACTED] (without taking into account any Shares which may be allotted and issued pursuant to the exercise of any options which may be granted under the Share Option Scheme) will be as follows:

	<u>HK\$</u>
<i>Authorised share capital:</i>	
<u>5,000,000,000</u> Shares	<u>50,000,000</u>
<i>Shares issued and to be issued, fully paid or credited as fully paid:</i>	
1,000,000 Shares in issue as at the Latest Practicable Date	10,000
[REDACTED] Shares to be issued pursuant to the Capitalisation Issue	[REDACTED]
<u>[REDACTED]</u> [REDACTED] to be issued pursuant to the [REDACTED]	<u>[REDACTED]</u>
<u>[REDACTED]</u> Shares	<u>[REDACTED]</u>

Assumptions

The above table assumes the [REDACTED] and the Capitalisation Issue become unconditional and the issue of Shares pursuant thereto are made as described herein. It does not take into account any Shares which may be allotted and issued pursuant to the exercise of any options which may be granted under the Share Option Scheme, and any Shares which may be issued or repurchased by our Company under the general mandates for the allotment and issue or repurchase of Shares granted to our Directors as referred to below or otherwise.

Minimum public float

Pursuant to Rule 11.23(7) of the GEM Listing Rules, at the time of [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 GEM Listing Rules).

Ranking

The [REDACTED], including the Shares to be issued pursuant to the exercise of any options which may be granted under the Share Option Scheme, will rank equally with all Shares now in issue or to be allotted and issued and will qualify for all dividends or other distributions declared, made or paid after the date of this document save for the entitlements under the Capitalisation Issue.

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General mandate to issue Shares

Subject to the [REDACTED] becoming unconditional, our Directors have been granted a general unconditional mandate to allot and issue and deal with the unissued Shares with an aggregate nominal value of not more than:

- (a) 20% of the number of Shares in issue immediately following the completion of the [REDACTED] and the Capitalisation Issue but excluding any Shares which may be allotted and issued pursuant to the exercise of any options which may be granted under the Share Option Scheme; and
- (b) the aggregate number of Shares repurchased by our Company (if any) pursuant to the general mandate to repurchase Shares as described below.

Our Directors may, in addition to the Shares which they are authorised to issue under the mandate, allot, issue and deal in the Shares pursuant to a rights issue, an issue of Shares pursuant to the exercise of subscription rights attaching to any warrants of our Company, scrip dividends or similar arrangements for the time being adopted.

For further details of this general mandate, please refer to the paragraph headed “3. Written resolutions of the sole Shareholder passed on [•]” in the section headed “Statutory and general information — A. Further information about our Company” in Appendix IV to this document.

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 Shares with a total nominal value of not more than 10% of the number of Shares in issue immediately following the completion of the [REDACTED] and the Capitalisation Issue but excluding any Shares which may be allotted and issued pursuant to the exercise of any options which may be granted under the Share Option Scheme.

This 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 all applicable laws and the requirements of the GEM Listing Rules. A summary of the relevant GEM Listing Rules is set out in the paragraph headed “7. Repurchase by our Company of its own securities” in the section headed “Statutory and general information — A. Further information about our Company” in Appendix IV to this document.

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The general mandate to issue and repurchase Shares will expire:

- at the conclusion of the next annual general meeting of our Company;
- at the expiration of the period within which the next annual general meeting of our Company is required by any applicable laws of the Cayman Islands or the Articles to be held; or
- when varied, revoked or renewed by an ordinary resolution of the Shareholders in general meeting,

whichever is the earliest.

For further details of this general mandate, please refer to the paragraphs headed “3. Written resolutions of the sole Shareholder passed on [•]” and “7. Repurchase by our Company of its own securities” in the section headed “Statutory and general information — A. Further information about our Company” in Appendix IV to this document.

Circumstances under which general meeting and class meeting are required

As a matter of the Companies Law, 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, a summary of which is set out in “Summary of the constitution of our Company and Cayman companies law” set out in Appendix III to this document.