
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 after the Capitalisation Issue and the Global Offering (without taking into account of any Share which may be issued upon exercise of the Over-allotment Option):

Authorised share capital

	<i>HK\$</i>
<u>10,000,000,000</u> Shares of par value HK\$0.01 each	<u>100,000,000</u>

Issued and to be issued, fully paid or credited as fully paid upon completion of the Capitalisation Issue and the Global Offering

	<i>HK\$</i>
300 Shares in issue immediately prior to the Capitalisation Issue and the Global Offering	3
374,999,700 Shares to be issued under the Capitalisation Issue	3,749,997
<u>125,000,000</u> Shares to be issued under the Global Offering	<u>1,250,000</u>
<u>500,000,000</u> Total	<u>5,000,000</u>

Assumptions

The above table assumes that the Global Offering has become unconditional and the issue of Offer Shares pursuant thereto is made as described herein. It does not take into account: (i) any Share which may be allotted and issued pursuant to the exercise of the Over-allotment Option; (ii) any Share which may be allotted and issued pursuant to the issuing mandate (as described below); or (iii) any Share which may be repurchased by our Company pursuant to the repurchase mandate (as described below).

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MINIMUM PUBLIC FLOAT

Pursuant to Rule 8.08(1) of the Listing Rules, at least 25% of the total issued share capital of our Company must at all times be held by the public. The 125,000,000 Offer Shares represent 25% of the issued share capital of our Company upon the Listing.

RANKING

The Offer Shares will rank *pari passu* in all respects with all of the Shares now in issue or to be issued as mentioned in this prospectus, and in particular, will rank in full for all dividends or other distributions hereafter declared, made or paid on the Shares on or after the date on which they are issued, save for any entitlement to the Capitalisation Issue.

CAPITALISATION ISSUE

Pursuant to the written resolutions of our sole Shareholder passed on 12 October 2021 and subject to the conditions set out therein, our Directors were authorised to allot and issue a total of 374,999,700 Shares credited as fully paid at par to the Shareholders whose names appear on the register of members of our Company at the close of business on 11 November 2021 by way of capitalisation of an amount of HK\$3,749,997 standing to the credit of the share premium account of our Company. The Shares so allotted and issued shall rank *pari passu* in all respects with the existing issued Shares. For further details, please see the paragraphs headed “A. Further information about our Group — 3. Written resolutions of our sole Shareholder passed on 12 October 2021” in Appendix V to this prospectus.

GENERAL MANDATE TO ISSUE SHARES

Subject to the Global Offering becoming unconditional, our Directors have been granted a general and unconditional mandate to allot, issue and deal with Shares with a total number not exceeding:

- (i) 20% of the number of Shares in issue immediately following the completion of the Capitalisation Issue and the Global Offering (not including any Share which may be allotted and issued pursuant to the Over-allotment Option); and
- (ii) the aggregate number of Shares repurchased by our Company (if any) pursuant to the general mandate to repurchase Shares as described below.

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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, exercise of subscription rights attaching to any warrants of our Company, scrip dividends or similar arrangements or the exercise of subscription rights attaching to share options under any share option scheme or similar arrangement for the time being adopted.

The issuing mandate will expire at the earliest of:

- (i) the conclusion of the next annual general meeting of our Company;
- (ii) the expiration of the period within which our Company is required by the Articles or any applicable law to hold our next annual general meeting; or
- (iii) the passing of an ordinary resolution by our Shareholders at a general meeting revoking, varying or renewing such mandate.

Further details of this issuing mandate are contained in the paragraphs headed “A. Further information about our Group — 3. Written resolutions of our sole Shareholder passed on 12 October 2021” in Appendix V to this prospectus.

GENERAL MANDATE TO REPURCHASE SHARES

Subject to the Global Offering becoming unconditional, our Directors have been granted a general and unconditional mandate to exercise all the powers of our Company to repurchase Shares on the Stock Exchange with a total number not more than 10% of the number of Shares in issue immediately following the completion of the Capitalisation Issue and the Global Offering (not including any Share which may be allotted and issued pursuant to the Over-allotment Option).

This mandate only relates to repurchases made on the Stock Exchange and such repurchases shall be made in accordance with the requirements of the Listing Rules, the Articles and all applicable laws, regulations and rules. A summary of the relevant Listing Rules is set out in the paragraph headed “A. Further information about our Group — 7. Repurchase by our Company of our own securities” in Appendix V to this prospectus.

The repurchase mandate will expire at the earliest of:

- (i) the conclusion of the next annual general meeting of our Company;
- (ii) the expiration of the period within which our Company is required by the Articles or any applicable law to hold our next annual general meeting; or

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- (iii) the passing of an ordinary resolution by our Shareholders at a general meeting revoking, varying or renewing such mandate.

Further details of this repurchase mandate are contained in the paragraphs headed “A. Further information about our Group — 3. Written resolutions of our sole Shareholder passed on 12 October 2021” and “A. Further information about our Group — 7. Repurchase by our Company of our own securities” in Appendix V to this prospectus.

SHARE OPTION SCHEME

As at the Latest Practicable Date, our Company has not adopted any share option scheme.

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 refer to Appendix IV to this prospectus.