

SHARE CAPITAL

Share Capital

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

<i>Authorised share capital:</i>	<i>HK\$</i>
5,000,000,000 Shares	500,000,000

The Company's share capital immediately following the Global Offering and the Capitalisation Issue will be as follows:

	<i>HK\$</i>	Approximate percentage of issued share capital (%)
<i>Shares issued or to be issued, fully paid or credited as fully paid upon completion of the Capitalisation Issue and the Global Offering:</i>		
<i>(Shares)</i>		
1,000,000 Shares in issue at the date of this prospectus	100,000	0.06
1,196,000,000 Shares to be issued pursuant to the Capitalisation Issue	119,600,000	74.94
Shares to be issued pursuant to the Global Offering		
359,100,000 — Under the International Offering	35,910,000	22.50
39,900,000 — Under the Hong Kong Public Offering	3,990,000	2.50
1,596,000,000 Total	159,600,000	100

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According to Rule 8.08 of the Listing Rules, at the time of the listing and at all times thereafter, the Company must maintain the “minimum prescribed percentage” of 25% of the Company’s issued share capital in the hands of the public.

Assumptions

The above tables assume that the Global Offering and the Capitalisation Issue become unconditional and will be completed in accordance with the relevant terms and conditions. It, however, takes no account of any Shares which may be allotted and issued, or repurchased by the Company pursuant to the Issuing Mandate and Repurchase Mandate as described below.

Ranking

The Offer Shares will, except for entitlement under the Capitalisation Issue, will rank pari passu in all respects with all other Shares in issue or to be issued as mentioned in this prospectus and will rank in full for all dividends or other distributions declared, made or paid on the Shares after the date of this prospectus.

Issuing Mandate

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

1. 20% of the total nominal amount of the Company’s issued share capital immediately following the completion of the Global Offering and the Capitalisation issue; and
2. the total nominal amount of the Company’s issued share capital repurchased by the Company (if any) pursuant to the general mandate to repurchase Shares (as referred to below).

The above mandate will expire:

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

whichever is the earliest.

For further details of this Issuing Mandate, see the paragraph headed “Written resolutions of the sole shareholder of the Company passed on 5 December, 2006” in Appendix VI to this prospectus.

Repurchase Mandate

The Directors have been granted the repurchase mandate, which is a general unconditional mandate to exercise all the powers of the Company to repurchase Shares with a total nominal value of not more than 10% of the aggregate of the total nominal amount of the share capital of the Company in issue immediately following completion of the Global Offering and the Capitalisation Issue.

This mandate relates only to repurchase made on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed/and which is recognised by the SFC and the Stock Exchange for this purpose), and which are made in accordance with the Listing Rules. A summary of the relevant Listing Rules is set out in the section headed “Repurchase by the Company of its own securities” in Appendix VI to this prospectus.

The repurchase mandate will expire:

- at the conclusion of the Company’s next annual general meeting; or
- at the expiration of the period within which the Company’s next annual general meeting is required by the Articles or any other applicable laws of the Cayman Islands to be held; or
- at the time when such mandate is revoked or varied by an ordinary resolution of the Company’s shareholders in general meeting,

whichever is the earliest.

For further details of this repurchase mandate, see the paragraph headed “Written resolutions of the sole shareholder of the Company passed on 5 December, 2006” in Appendix VI to this prospectus.