

RELATIONSHIP WITH OUR CONTROLLING SHAREHOLDERS AND JIANGSU FUTURE LAND

RELATIONSHIP WITH OUR CONTROLLING SHAREHOLDERS

Wealth Zone Hong Kong will be directly interested in 71.79% of the issued share capital of our Company immediately upon completion of the Global Offering (assuming the Over-allotment Option is not exercised). Wealth Zone Hong Kong, along with its 100% owner, First Priority, are wholly-owned by Infinity Fortune, which is in turn beneficially owned by the Hua Sheng Trust, a discretionary trust set up by Chairman Wang. Accordingly, Wealth Zone Hong Kong, First Priority, Infinity Fortune and Chairman Wang are controlling shareholders of our Company.

Exclusion of Non-Real Estate Related Business as Part of the Onshore Reorganisation

Prior to the commencement of the Reorganisation, our Group comprised, among others, Jiangsu Yike, Jiangsu Chuangye, Shanghai Xinqi and Jiangsu Xinqi (the “**Excluded Businesses**”). These companies principally engaged in proprietary financial investment activities. During the Track Record Period, the Excluded Businesses generated their revenue and profit (or loss) through passive or speculative investment in debt, equity or derivative instruments issued by financial institutions. Other than proprietary investments, the Excluded Businesses did not involve the active management of any businesses or companies. The following table sets out a summary of the results of operations of the Excluded Businesses as at December 31, 2011:

Company	Revenue for the year ended December 31, 2011	Net profit/(loss) for the year ended December 31, 2011	Total asset as at December 31, 2011
	(RMB million)	(RMB million)	(RMB million)
Jiangsu Yike	—	—	297.4
Jiangsu Chuangye	—	—	122.4
Shanghai Xinqi	—	0.7	154.5
Jiangsu Xinqi	0.1	16.0	518.8

As of the Latest Practicable Date, none of the Excluded Businesses was licensed or permitted under the applicable PRC laws and regulations to carry out property development operations. As part of the Reorganisation, we excluded the Excluded Businesses from our Group. Please refer to the section headed “History and Reorganisation – Reorganisation” in this prospectus for details.

Chairman Wang’s Private Fund Investments

In August 2012, Jiangsu Enterprise established Changzhou Fanghui Equity Investment Fund Management Co., Ltd. (常州方匯股權投資基金管理有限公司) (“**Fanghui GP**”) as its indirect subsidiary. Acting as a general partner, Fanghui GP established Changzhou Dehui Investment Partnership Enterprise Limited Liability Partnership (常州德匯投資合夥企業 (有限合夥)) (“**Dehui Fund**”) as a PRC-established fund vehicle for the purpose of investing in financial products and high-growth enterprises. Each of Dehui Fund and Fanghui GP has confirmed to our Company that Dehui Fund will not, and Fanghui GP, as its general partner, will not cause Dehui Fund to, directly or indirectly, invest in any property development projects or any other business which competes or is likely to compete, directly or indirectly, with our Group’s business.

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As of the Latest Practicable Date, Chairman Wang held as to 90.0%, 81.0%, 89.9% and 85.5% of the equity interests in Jiangsu Yike, Shanghai Xinqi, Jiangsu Xinqi and Jiangsu Chuangye, respectively, and 88.29% and 81.00% in each of Fanghui GP and Dehui Fund, respectively. Based on the above, our Directors are of the view that the Excluded Businesses and the private fund investments in which Chairman Wang is interested do not and will not in any way compete with our Group's business, and the exclusion of the Excluded Businesses and the private fund investments helps our Group to focus its resources on developing its core business in property development, management and investment.

Each of our Directors (including our executive, non-executive and independent non-executive Directors), our controlling shareholders or their respective associates has confirmed that he/she is not engaged in any business that, directly or indirectly, competes or may compete with the business of our Group.

Deed of Non-Competition

Chairman Wang has entered into a deed of non-competition ("**Deed of Non-competition**") in favour of our Company (for itself and on behalf of all members of our Group), pursuant to which he has undertaken, subject to and save as mentioned in this prospectus, that he would not, and would procure that none of his associates (other than any member of our Group) will directly or indirectly, engage in any business which competes or is likely to compete, directly or indirectly, with our Group's business as described in this prospectus in the PRC and any other places in which our Group carries on business (the "**Restricted Activity**").

The aforesaid undertakings do not apply with respect to an investment or interest in units or shares of, inter alia, any company which engages in any Restricted Activity where such investment or interest does not exceed 5% of the outstanding voting shares of the relevant company provided that such investment or interest does not grant Chairman Wang and/or his associates (other than our Group) any right to control the composition of the board of directors or managers of such relevant company nor any right to participate, directly or indirectly, in the management of such company.

The non-competition undertakings and the rights and obligations under the Deed of Non-competition are subject to and conditional upon the Global Offering becoming unconditional as specified under the section headed "Structure of the Global Offering" in this prospectus.

The obligations of Chairman Wang under the deed of non-competition will remain in effect until:

- (a) the date on which the Shares cease to be listed on the Stock Exchange; or
- (b) Chairman Wang and his associates (other than any member of our Group) cease to hold or otherwise be interested in, whether directly or indirectly, 30% or more of the voting rights of our Company; or
- (c) Chairman Wang is no longer the single largest shareholder of our Company (aggregated for this purpose, with Shares held directly or indirectly and by persons acting in concert with him);

whichever occurs first.

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We confirm that our independent non-executive Directors will review, at least on an annual basis, the compliance with the undertakings in the Deed of Non-Competition and we will disclose conclusion of such review either in our annual reports or by way of announcements. Pursuant to the Deed of Non-Competition, Chairman Wang undertook to provide all information necessary to the independent non-executive Directors to facilitate the above review and disclosure.

Independence of Management, Financing and Operation

Having considered the following factors, our Directors are of the view that our Group is able to be operationally and financially independent from our controlling shareholders and their associates:

Management independence

Our Board comprises five executive Directors, one non-executive Director and three independent non-executive Directors. We consider that our Board will function independently from our controlling shareholders due to the following reasons:

- (a) each Director is aware of his/her fiduciary duties as a Director of our Company which requires, among other things, that he/she acts for the benefit and in the best interests of our Company and does not allow any conflict between his/her duties as a Director and his/her personal interest;
- (b) in the event that there is a potential conflict of interest arising out of any transaction to be entered into between our Company and our Directors or their respective associates, the interested Director(s) shall abstain from voting at the relevant board meetings of our Company in respect of such transactions; and
- (c) our Board comprises nine Directors and three of them are independent non-executive Directors, which represents one-third of the members of the Board. Such composition is in line with the current corporate governance best practices in Hong Kong.

Financial independence

Our Group has an independent financial system and makes financial decisions according to its own business needs. As at June 30, 2012, a total of RMB4.5 million was due from our Group to our controlling shareholder, Wealth Zone Hong Kong. As at June 30, 2012, Chairman Wang granted a number of guarantees in our favour, in respect of trust financing arrangement amounting to RMB652.2 million. Please refer to Note 39 of the “Accountant’s Report” in Appendix I to this prospectus for details. In addition, as security for the performance of our project companies under our trust financing arrangements, our controlling shareholder, Chairman Wang, provided personal guarantees to some trust financing companies during the Track Record Period. As of the Latest Practicable Date, all of the personal guarantees had been released and discharged. For details, please refer to the section headed “Business – Alternative Financing Provided by Trust Financing Companies” in this prospectus.

Operational independence

Our Group has an independent work force to carry out the development of property projects and does not share its operation team with Chairman Wang’s businesses outside our Group. During the Track Record Period, we did not enter into any transactions with our connected persons which will constitute non-exempt continuing connected transactions within the meaning of the Listing Rules. We will comply with the requirements of the Listing Rules should we conduct any connected transactions with our connected persons in the future.

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All other related party transactions of our Group are disclosed in Note 38 of the “Accountant’s Report” set out in Appendix I to this prospectus. Our Directors have confirmed that these related party transactions were conducted in the ordinary course of business and on fair and reasonable normal commercial terms. Save as disclosed in the section headed “Connected Transactions” in this prospectus, none of such historical related party transactions is expected to continue after the Listing.

RELATIONSHIP WITH JIANGSU FUTURE LAND

Jiangsu Future Land is a subsidiary of our Group currently listed on the Shanghai Stock Exchange. Jiangsu Future Land contributed RMB5,452.7 million, RMB6,684.3 million, RMB9,222.2 million and RMB3,619.1 million to our total revenue for the years ended December 31, 2009, 2010 and 2011 and the six months ended June 30, 2012, respectively, which represented 94.0%, 87.7%, 85.7% and 96.6% of our total revenue for the same periods, respectively. As of the Latest Practicable Date, 58.86% of Jiangsu Future Land was held by Future Land Holdings, our subsidiary and 41.14% by other shareholders. As advised by our PRC legal advisers, the applicable PRC laws and regulations do not restrict a controlling shareholder of a PRC listed company from listing its shares outside the PRC. Accordingly, the Listing does not require any regulatory approvals from any PRC regulatory authorities and does not contravene any applicable PRC rules and regulations. As far as our Directors are aware, none of the relevant PRC authorities had imposed any condition or restrictions on the Listing.

Although the Listing is not subject to PRC regulatory approvals, the PRC Company Law, the Guidelines for Corporate Governance of Listed Companies (《上市公司治理準則》) and the “Notice on Enhancing Corporate Governance of Listed Companies Activities” issued by CSRC (《中國證券監督管理委員會關於開展加強上市公司治理專項活動有關事項的通知》) require Jiangsu Future Land, being a company listed on the Shanghai Stock Exchange, to observe the applicable corporate governance rules and to conduct its operations independently of its controlling shareholder. These applicable PRC rules and regulations also provide that controlling shareholders of a listed company shall refrain from abusing its connection with the listed company which may harm the listed company’s interests or from engaging in competition with such listed company.

Business Delineation and Non-Competition Arrangement Between Jiangsu Future Land and Our Company

To enhance our compliance with the aforesaid non-competition requirements under the applicable PRC rules and regulations, and to streamline our Group’s resource allocation and management process, we began in mid-2008 to delineate our residential property development operations (by Jiangsu Future Land) from our mixed-use complex development operations (by our other subsidiaries) within our Group. In doing so, we transferred a number of our subsidiaries then focusing on mixed-use complex developments from Jiangsu Future Land (or its subsidiaries) to Future Land Wanbo, the holding company we established in January 2008 to manage the development of mixed-use complex development projects. On the other hand, our residential development operations continued to be carried on by Jiangsu Future Land. To step down from developing mixed-use complexes, Jiangsu Future Land, as announced in August 2009, disposed of the 100% equity interests it then held in Changzhou Future Land Wanbo to Future Land Wanbo for a consideration of RMB20 million, which was determined based on the appraised value of Changzhou Future Land Wanbo.

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To further enhance business delineation and to strengthen the non-competition arrangements between Jiangsu Future Land and other subsidiaries within our Group, Jiangsu Future Land and Future Land Holdings entered into a non-competition confirmation agreement (the “**Non-Compete Confirmation**”) on April 26, 2010. Pursuant to the Non-Compete Confirmation, it was agreed between Jiangsu Future Land and Future Land Holdings that:

- Jiangsu Future Land and its subsidiaries (together, the “**B-Share Group**”) shall only engage in the development and operation of projects of which 70% or more of the total GFA is designated for residential use (excluding hotels) and less than 100,000 sq.m. of the total GFA is designated for commercial use (including financial, wholesale and retail uses, offices, serviced apartments and hotels) (the “**residential projects**”).
- Future Land Holdings and its subsidiaries other than those in the B-Share Group (together, the “**Non B-Share Group**”) shall only engage in the development and operation of projects of which (i) more than 30% of the total GFA is designated for commercial use, (ii) 100,000 sq.m. or more of the total GFA is designated for commercial use, or (iii) any other property development projects that do not fall within the aforesaid parameters of residential projects (the “**mixed-use complex projects**”);
- each of Jiangsu Future Land and Future Land Holdings may, subject to their respective corporate governance measures, voluntarily waive their respective development rights under the Non-Compete Confirmation and (i) engage in cooperation to jointly develop any property project or (ii) undertake any property project which the other party has voluntarily waived its rights of development; and
- the B-Share Group and the Non B-Share Group may continue to develop and operate the existing projects (including projects under development and projects for future development) that had already been undertaken by each of them, respectively, prior to the date of the Non-Compete Confirmation.

In the 2009 annual general meeting of Jiangsu Future Land, the Non-Compete Confirmation was approved by shareholders of Jiangsu Future Land. We were advised by our PRC legal advisers that the business delineation and non-competition arrangement between Jiangsu Future Land and Future Land Holdings, as documented by the Non-Compete Confirmation, complies with the relevant PRC rules and regulations, including the PRC Company Law, the Guidelines for Corporate Governance of Listed Companies (《上市公司治理準則》) and the “Notice on Enhancing Corporate Governance of Listed Companies Activities” issued by CSRC (《中國證券監督管理委員會關於開展加強上市公司治理專項活動有關事項的通知》). Since entering into the Non-Compete Confirmation with Jiangsu Future Land, we have strictly adhered to the terms of the Non-Compete Confirmation. In particular, land parcels that fell within the parameters of residential projects had been acquired by companies in the B-Share Group, while land parcels that fell within the

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parameters of mixed-use complex projects were acquired by companies in the Non-B Share Group. The following table sets out a summary of the property projects acquired by the B-Share Group and the Non B-Share Group, respectively, subsequent to the execution of the Non-Compete Confirmation:

Project	Land use	Total GFA	Company acquiring the relevant land use rights / party to the relevant land grant contract	Date of the relevant land grant contract
B-Share Group				
Future France (香溢紫郡)	Residential ⁽¹⁾	583,818	Changzhou Hengfu	March 3, 2010
Fragrant Legend (香溢瀾橋) .	Residential ⁽¹⁾	554,701	Changzhou Future Land	November 8, 2010
Logistics Hub Project (儲運公司項目)	Residential ⁽²⁾	125,875	Changzhou Future Land	June 7, 2011
Nanjing Future France (南京香溢紫郡)	Residential ⁽¹⁾	684,416	Nanjing Future Land Wanjia	October 26, 2010 November 19, 2010
Hongde Road Project (洪德路項目)	Residential ⁽³⁾	87,835	Shanghai Future Land Wanjia	October 20, 2010
Future Land Golden Territory (金色領域)	Residential ⁽¹⁾	227,546	Shanghai Future Land Wanjia (50%) Shanghai Vanke Real Estate Co., Ltd (50%)	Acquired by joint venture partner in January 26, 2011 Cooperation agreement with joint venture partner executed on March 3, 2011
Kunshan Future France (昆山香溢紫郡)	Residential ⁽¹⁾	408,233	Suzhou Future Land Chuangjia	January 10, 2011, and January 25, 2011
Jincheng East Road Project (金城東路項目)	Residential ⁽⁴⁾	261,485	Wuxi Future Land Wanjia	September 2, 2011
Fengjin Road Project (楓津路地塊項目)	Residential	240,401	Suzhou Future Land Chungjia	August 13, 2012
Sujie Project (蘇街地塊項目)	Residential	263,538	Suzhou Future Land Chungjia	July 4, 2012
Baiyin Road A11-4 Land Parcel Project (白銀路A11-4地塊項目) . . .	Residential ⁽⁵⁾	70,732	Shanghai Fuming	Acquired by Shanghai Fuming on October 30, 2009. Acquisition of Shanghai Fuming by Shanghai Future Land Wanjia completed by equity interest on June 21, 2012
Non B-Share Group				
Xingye Road North Project (興業路北項目)	Mixed-use ⁽⁶⁾	135,347	Changzhou Fulong	June 25, 2010
Xitaihu Road East Project (西太湖大道東側項目)	Mixed-use ⁽⁷⁾	498,946	Future Land Wanbo	May 30, 2011

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Project	Land use	Total GFA	Company acquiring the relevant land use rights / party to the relevant land grant contract	Date of the relevant land grant contract
East China Home Decor Centre (華東家藝中心)	Mixed-use ⁽⁷⁾	149,823	Wuxi Future Land Wanbo	December 8, 2010
Future Land International Metropolis (新城國際花都)	Mixed-use ⁽⁸⁾	1,454,332	Changsha Future Land Wanbo	December 24, 2010
Kunshan Future Land Territory West Project (昆山新城域西側項目)	Mixed-use ⁽⁸⁾	210,497	Kunshan Future Land Chuangyu (to be held as to 50% by Jiangsu Future Land and 50% by Future Land Holdings)	January 10, 2011
Hutang Project (湖塘項目) . .	Mixed-use ⁽⁹⁾	1,001,114	Future Land Wanbo (50%) Hong Kong Prosperity (50%)	July 1, 2011
In Spring Live (春天裡)	Residential ⁽¹⁰⁾	184,303	Wuhan Future Land Hongsheng	August 25, 2012
Jointly developed by B share Group and Non B-Share Group				
Jintan Wanjiangtang Project (金壇萬建塘項目)	Mixed-use ⁽⁷⁾	43,463	Jintan Future Land (to be held as to 50% by each Changzhou Future Land and Future Land Wanbo)	April 6, 2011

- (1) The relevant land grant contracts prescribed that these land parcels were to be developed for residential use.
- (2) The relevant land grant contract prescribed that these land parcels were to be developed for residential use or mixed-use and, in any case, the total GFA developed for commercial use may not exceed 40% of the total GFA. We have designated these land parcels for residential development based on market feasibility studies we carried out in relation to the development of these land parcels.
- (3) The relevant land grant contract prescribed that these land parcels were to be developed for residential use, in which the total GFA developed as residential space, commercial space and offices was to comprise 80%, 10% and 10% of the total GFA, respectively.
- (4) The relevant land grant contract prescribed that these land parcels may be developed for residential use, retail use or office use. We have designated these land parcels for residential development based on market feasibility studies we carried out in relation to the development of these land parcels.
- (5) The relevant land grant confirmation letters prescribed that these land parcels were to be developed for residential and commercial use. We have designated these land parcels for residential development based on market feasibility studies we carried out in relation to the development of these land parcels.
- (6) The relevant land grant contract prescribed that these land parcels were to be developed for commercial and residential uses. We have designated 64% of the total GFA of these land parcels for residential development and 34% for commercial development based on market feasibility studies we carried out in relation to the development of these land parcels.
- (7) The relevant land grant contracts prescribed that these land parcels shall be developed for commercial use.
- (8) The relevant land grant contracts prescribed that these land parcels were to be developed for commercial and residential uses.

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- (9) The proposed mixed commercial and residential uses of these land parcels were prescribed by the announcements published by the relevant government authority in respect of the public tender for such land parcels.
- (10) The relevant land grant confirmation letter prescribed that these land parcels were to be developed for residential use. The board of directors of Jiangsu Future Land had voluntarily waived its rights under the Non-Competition Confirmation to develop the Wuhan Land Parcels.

Should there be any changes in the intended use of land in respect of any of the above projects, or any future projects to be acquired by either the B-Share Group or the Non B-Share Group, our Directors undertake to procure the transfer of the relevant land use rights to the appropriate entity in accordance with the terms of the Non-Compete Confirmation, unless the intended transferee entity voluntarily gives up the relevant development rights.

We confirm that our independent non-executive Directors will review, at least on an annual basis, the compliance with the terms of the Non-Competition Confirmation and we will disclose the conclusion of such review either in our annual reports or by way of announcements.

For further information relating to the aforesaid delineation of businesses, please refer to the section headed “History and Reorganisation – Strategic expansion into mixed-use complex segment and gradual delineation of operations between mixed-use complex development and residential property development” in this prospectus.

With the aforesaid arrangement in place, our Directors are of the view that competition between Jiangsu Future Land and Future Land Holdings can be effectively managed.

Common Directors of our Company and Jiangsu Future Land

As of the Latest Practicable Date, one of our executive Directors, Chairman Wang, and our non-executive Director, Mr. Lv Xiaoping, held directorships with Jiangsu Future Land. Save as disclosed below, none of our Directors (including our independent non-executive Directors) holds any management position within Jiangsu Future Land.

Chairman Wang has been an executive director of both our Group and Jiangsu Future Land since the inception of our business in 1996 and the acquisition of listing status by Jiangsu Future Land in 2001. Although Chairman Wang is an executive director of both our Company and Jiangsu Future Land, Chairman Wang’s involvement in our Company will not be adversely affected as he will participate in the management of Jiangsu Future Land mostly on a strategic level by giving advice to its board of directors on the overall development and corporate finance strategy of its business. Chairman Wang will devote a substantial amount of his time in our Company to fulfil his director’s duties as our executive Director.

Mr. Lv Xiaoping has been a director of Jiangsu Future Land since 2004. As a non-executive Director, Mr. Lv will only participate in the management of our Company on a strategic level by giving advice to the Board on the overall development and corporate finance strategy of our business and will not be involved in our day-to-day management.

To ensure our Board is able to perform its duties owed to our Company independently, Chairman Wang and Mr. Lv Xiaoping shall abstain from voting, and they will not be counted in the quorum and will not participate in any discussions (unless their participation is specifically invited by a majority of the independent non-executive Directors) of any matters involving conflicting interests between the B-Share Group and the Non B-Share Group, in a meeting of the Board.

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Similarly, to ensure the board of directors of Jiangsu Future Land is able to perform its duties owed to Jiangsu Future Land independently, Chairman Wang and Mr. Lv Xiaoping shall abstain from voting, and they will not be counted in the quorum and will not participate in any discussions (unless their participation is specifically invited by a majority of the independent directors of Jiangsu Future Land) of any matters involving Jiangsu Future Land's relationship or transaction with the Non-B Share Group, in a meeting of the board of Jiangsu Future Land.

In view of the foregoing, we are satisfied that both our Company and Jiangsu Future Land are capable of maintaining their respective management independence after the Listing.

Other Relevant Corporate Governance Policies

The articles of association of Jiangsu Future Land require that important decisions that may materially affect the interests of the B-shareholders of Jiangsu Future Land as a whole, including but not limited to, any decision to issue new securities, undergo material restructuring of assets, acquire substantial assets, procure overseas listing of material subsidiaries or repurchase shares from shareholders as repayment of any loan extended to such shareholders, require approval of the independent directors and/or the shareholders of Jiangsu Future Land who are independent from the Non-B Share Group. Accordingly, our Directors are of the view that the interests of shareholders of Jiangsu Future Land as a whole are protected against unfair "connected" or related party transactions with the Non-B Share Group.

CORPORATE GOVERNANCE MEASURES

Our controlling shareholders have confirmed that they fully comprehend their obligations to act in the best interests of our Company and our Shareholders as a whole. To avoid potential conflicts of interest, we have adopted a system of corporate governance with the following principal components:

- (a) as part of our preparation for the Global Offering, we have amended our Memorandum and Articles of Association to comply with the Listing Rules. In particular, our Articles provide that, except in certain limited circumstances (such circumstances are set out in the sub-paragraph headed "Summary of the Articles of Association of our Company – 2. Articles of Association – (a) Directors – (vi) Disclosure of interests in contracts with our Company or any of our subsidiaries" in Appendix VI to this prospectus), a Director shall not vote on any resolution approving any contract or arrangement or any other proposal in which such Director or any of his/her associates have a material interest nor shall such Director be counted in the quorum present at the meeting. As such, our controlling shareholders shall not vote or be counted in the quorum in respect of any proposals involving them or any of their affiliates;
- (b) we are committed to the principle that our Board should include a balanced composition of executive and non-executive Directors (including independent non-executive Directors). We have appointed three independent non-executive Directors, one of whom has experience as a director of listed companies in the PRC (namely, Mr. Zhu Zengjin) and one of whom has experience as a director of companies listed on the Stock Exchange (namely, Madam Nie Meisheng). We believe our independent non-executive Directors are of sufficient caliber, free of any business or other relationship which could interfere in any material manner with the exercise of their independent judgement and will be able to provide an impartial, external opinion to protect the interests of our public Shareholders. Details of our independent non-executive Directors are set out in the section headed "Directors, Senior Management and Employees" in this prospectus;

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- (c) in respect of any matters involving Jiangsu Future Land to be resolved at any Board meeting, Chairman Wang and Mr. Lv Xiaoping shall abstain from voting, not to be counted in the quorum and not to participate in the discussion (unless their participation is specifically invited by a majority of the independent non-executive Directors) of such particular matter to be resolved;
- (d) we have appointed Guotai Junan Capital Limited as our compliance adviser, which is expected to provide advice and guidance to us after the Listing in respect of compliance with the applicable laws and the Listing Rules including various requirements relating to directors' duties and internal controls;
- (e) we intend to ensure that any transaction that is proposed between us and connected persons to comply with Chapter 14A of the Listing Rules, including, where applicable, compliance with the announcement, reporting and independent shareholders' approval requirements of those rules; and
- (f) in addition, if our independent non-executive Directors consider it necessary or desirable, they may also engage professional advisers (including an independent financial adviser) at the cost of our Company to advise them on matters relating to any non-competition agreement or on any business opportunities which may be referred to us by our controlling shareholders.