

A. FURTHER INFORMATION ABOUT OUR COMPANY**1. Incorporation**

Our Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on April 23, 2010. Our Company has established a place of business in Hong Kong at Unit D, 12/F, Seabright Plaza, 9-23 Shell Street, North Point, Hong Kong and was registered in Hong Kong as a non-Hong Kong company under Part XI of the Companies Ordinance on July 10, 2010. Ms. Mok Ming Wai was appointed as the authorised representative of our Company for the acceptance of service of process and notice on behalf of our Company in Hong Kong at the above address.

As our Company was incorporated in the Cayman Islands, it operates subject to Cayman Islands law and its constitution comprises the Memorandum and Articles. A summary of certain provisions of its constitution and certain aspects of the Companies Law is set out in Appendix VI to this prospectus.

2. Changes in the share capital of our Company

Our Company was incorporated with an authorised share capital of US\$50,000 divided into 50,000 shares of US\$1.00 each (“**US\$ Share**”). The following is a brief summary of the alterations in the share capital of our Company that have taken place since the date of our Company's incorporation:

On April 23, 2010, one US\$ Share was allotted and issued to Offshore Incorporations (Cayman) Limited as the initial subscriber credited as fully paid. The US\$ Share was transferred to First Priority Group Limited for a consideration of US\$1.00 on the same day. On May 22, 2010, First Priority Group Limited transferred the US\$ Share to Wealth Zone Hong Kong for a consideration of US\$1.00.

On June 8, 2010, Wealth Zone Hong Kong and our Company entered into an equity transfer agreement (which was amended by an amendment agreement dated May 1, 2011) to transfer 93.78% equity interests held by Wealth Zone Hong Kong in Changzhou Wealth Zone to our Company at a consideration of RMB301.8 million (approximately US\$44.2 million), which was determined based on the appraised value of Changzhou Wealth Zone. The equity transfer completed on June 25, 2010, upon which Changzhou Wealth Zone became a subsidiary of our Company. The consideration was settled by way of issuance of 4,420 new shares in our Company at US\$10,000 each on May 1, 2011.

On July 2, 2011, our Company and Hong Kong Achievement Development Limited (“**HK Achievement**”) entered into an equity transfer agreement to transfer 93.78% equity interests held by our Company in Changzhou Wealth Zone to HK Achievement for a consideration of RMB301.8 million (approximately US\$44.2 million), which represents the total investment contributed by our Company to Changzhou Wealth Zone. The consideration was settled by way of issuance of 100,000 new shares in HK Achievement at HK\$3,630 each to our Company. The equity transfer completed on August 15, 2011.

On September 12, 2011, Wealth Zone Hong Kong, being the sole Shareholder, passed a resolution to re-denominate the authorised share capital of our Company from US\$50,000 to the aggregate of US\$50,000 and HK\$10,000,000 by the creation of an additional 10,000,000,000 Shares. 34,483,800 Shares were allotted and issued to Wealth Zone Hong Kong and 4,421 US\$ Shares held by Wealth Zone Hong Kong was repurchased with the proceeds received from the

issue of the Shares. Immediately after the repurchase of the US\$ Share, the authorized but unissued share capital of our Company was reduced by the cancellation of 50,000 US\$ Shares.

On September 12, 2011, an additional 4,034,466,200 Shares were allotted and issued to Wealth Zone Hong Kong for cash consideration of HK\$4,034,466.2, which were credited as fully paid. As a result, Wealth Zone Hong Kong held an aggregate of 4,068,950,000 Shares in our Company.

On November 6, 2012, Shareholder's resolutions were passed to approve, among other things, the Global Offering, details of which are set out below. Assuming that the Global Offering becomes unconditional and the Offer Shares and the Over-allotment Option and the options which may be granted under the Share Option Scheme are not exercised, our authorised share capital upon completion of the Global Offering will be HK\$10,000,000 divided into 10,000,000,000 Shares of which 5,668,000,000 Shares will be allotted and issued as fully paid or credited as fully paid, and 4,332,000,000 Shares will remain unissued. On the basis that only the Over-allotment Option is exercised in full, 5,880,700,000 Shares will be allotted and issued as fully paid or credited as fully paid and 4,119,300,000 Shares will remain unissued. Other than pursuant to the exercise of the Over-allotment Option or any options which may be granted under the Share Option Scheme, there is no present intention to issue any of the authorised but unissued share capital of our Company and, without the prior approval of the Shareholders at a general meeting, no issue of Shares will be made which would effectively alter the control of our Company.

Save as disclosed in this Appendix, there has been no alteration in our share capital since the date of our incorporation.

3. Resolutions of our Shareholder passed on November 6, 2012

Pursuant to written resolutions passed by our Shareholder on November 6, 2012, the following resolutions, among other resolutions, were duly passed:

- (a) the Articles of Association, which will come into effect upon the listing of our Shares on the Stock Exchange, was approved;
- (b) conditional upon (i) the Listing Committee granting the listing of, and permission to deal in, the Shares to be issued as mentioned herein; and (ii) all the conditions set out in "Structure of the Global Offering – Conditions of the Hong Kong Public Offer" in this prospectus being fulfilled, (i) the Global Offering and the Over-allotment Option were approved and our Directors were authorised to allot and issue the Offer Shares pursuant to the Global Offering and such number of Shares as may be allotted and issued upon the exercise of the Over-allotment Option; and (ii) the Share Option Scheme was approved and adopted and our Directors were authorised to grant options to subscribe for Shares thereunder and to allot, issue and deal with the Shares pursuant to the exercise of the options which may be granted under the Share Option Scheme and to take all such actions as they consider necessary and/or desirable to implement and give effect to the Share Option Scheme;
- (c) a general unconditional mandate was granted to our Directors to, inter alia, allot, issue and deal with Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of our Company in issue immediately following the completion of the Global Offering.

This mandate does not cover Shares to be allotted, issued, or dealt with under a rights issue or upon the exercise of the Over-allotment Option or the options to be granted under the Share Option Scheme. Such mandate will expire:

- (i) at the conclusion of the next annual general meeting of our Company;
 - (ii) at the end of the period within which the next annual general meeting of our Company is required to be held under the applicable laws or the Articles of Association; or
 - (iii) when revoked or varied by an ordinary resolution of our Shareholders at a general meeting of our Company, whichever occurs first;
- (d) a general unconditional mandate was given to our Directors to exercise all powers of our Company to repurchase Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of our Company in issue immediately following completion of the Global Offering (excluding Shares which may be allotted and issued upon the exercise of the Over-allotment Option, the options granted under or the options to be granted under the Share Option Scheme).

This mandate only relates to repurchase made on the Stock Exchange or on any other stock exchange on which the Shares may be 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 regulations. Such mandate will expire:

- (i) at the conclusion of the next annual general meeting of our Company;
- (ii) at the end of the period within which the next annual general meeting of our Company is required to be held under the applicable laws or the Articles of Association; or
- (iii) when revoked or varied by an ordinary resolution of our Shareholders at a general meeting of our Company;

whichever occurs first; and

- (e) the general unconditional mandate as mentioned in paragraph (c) above was extended by the addition to the aggregate nominal value of the Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the Shares purchased by our Company pursuant to the mandate to purchase Shares referred to in paragraph (d) above (up to 10% of the aggregate nominal value of the Shares in issue immediately following completion of the Global Offering, excluding any Shares which may fall to be issued pursuant to the exercise of the Over-allotment Option or the options to be granted under the Share Option Scheme).

4. Corporate Reorganisation

The companies comprising our Group underwent the Reorganisation in preparation for the listing of our Shares on the Stock Exchange. For information relating to the Reorganisation, please refer to the section headed “History and Reorganisation – Reorganisation” in this prospectus for more details.

Following the completion of the Reorganisation, our Company became the ultimate holding company of our principal operating subsidiaries.

5. Changes in the share capital of our subsidiaries

Our subsidiaries are set out in Note 40 to the “Accountant’s Report”, the text of which is set out in Appendix I to this prospectus.

The following alterations in the share capital of the subsidiaries of our Company have taken place within two years preceding the date of this prospectus:

Wuxi Future Land Wanbo Property Co., Ltd (無錫新城萬博置業有限公司)

On January 6, 2011, Wuxi Future Land Wanbo was established with a registered capital of RMB20 million. The registered capital was increased from RMB20 million to RMB270 million and further to RMB500 million on July 5, 2011 and July 8, 2011, respectively.

Jiangsu Future Land Co., Ltd. (江蘇新城地產股份有限公司)

On August 9, 2011, the registered capital of Jiangsu Future Land was increased from RMB1,062,124,800 to RMB1,593,187,200.

Changzhou Xinlong Chuangzhi Real Estate Development Co., Ltd. (常州新龍創置房地產開發有限公司)

On December 16, 2010, the registered capital of Changzhou Xinlong increased from RMB200 million to RMB350 million.

Changzhou Future Land Dongsheng Real Estate Development Co., Ltd. (常州新城東昇房地產開發有限公司)

On March 12, 2012, the registered capital of Changzhou Dongsheng was increased from RMB280 million to RMB360 million.

Changzhou Wanfang Future Land Real Estate Development Co., Ltd. (常州萬方新城房地產開發有限公司)

On August 23, 2012, the registered capital of Changzhou Wanfang was increased from RMB20 million to RMB300 million.

Changzhou Future Land Jinjun Real Estate Co., Ltd. (常州新城金郡房地產有限公司)

On September 13, 2011, the registered capital of Changzhou Future Land Jinjun was further increased to RMB470 million.

Changzhou Future Land Wanjia Real Estate Development Co., Ltd. (常州新城萬佳房地產開發有限公司)

On June 24, 2011, the registered capital of Changzhou Future Land Wanjia was increased from RMB450 million to RMB700 million.

Changzhou Future Land Chuangjia Real Estate Co., Ltd. (常州新城創佳房地產開發有限公司)

On February 28, 2011, the registered capital of Changzhou Future Land Chuangjia was increased from RMB30 million to RMB90 million. On November 27, 2011, the registered capital was further increased to RMB520 million.

Changzhou Jiachi Auto Parts Co., Ltd. (常州嘉馳汽車配件有限公司)

On June 22, 2011, the registered capital of Changzhou Jiachi was increased from RMB500,000 to RMB20 million. On September 15, 2011, Changzhou Jiachi was demerged into Changzhou Jiachi and Changzhou Jiafeng Market Survey Co., Ltd. As a result of the demerger, the registered capital of Changzhou Jiachi was decreased from RMB20 million to RMB15 million.

Changzhou Jiafeng Market Survey Co., Ltd (常州嘉楓市場調查有限公司)

On September 15, 2011, Changzhou Jiachi was demerged into Changzhou Jiachi and Changzhou Jiafeng Market Survey Co., Ltd. As a result of the demerger, Changzhou Jiafeng Market Survey Co., Ltd was established under the laws of the PRC with a registered capital of RMB5 million.

Nanjing Future Land Yunsheng Real Estate Co., Ltd. (南京新城允升房地產有限公司)

On November 19, 2010, Nanjing Future Land Yunsheng was established with a registered capital of RMB50 million. The registered capital was further increased to RMB150 million, RMB310 million, RMB460 million and RMB860 million on November 11, 2011, March 13, 2012, March 16, 2012 and October 11, 2012, respectively.

Suzhou Future Land Chuangjia Property Co., Ltd. (蘇州新城創佳置業有限公司)

On May 12, 2011, the registered capital of Suzhou Future Land Chuangjia was decreased from RMB550 million to RMB250 million. The registered capital was subsequently increased to RMB400 million on September 16, 2011.

Shanghai Dongjun Real Estate Development Co., Ltd. (上海東郡房地產開發有限公司)

On January 14, 2011, the registered capital of Shanghai Dongjun was increased from RMB100 million to RMB400 million.

Shanghai Future Land Jinjun Real Estate Co., Ltd. (上海新城金郡房地產有限公司)

On December 14, 2010, the registered capital of Shanghai Future Land Dongjun was increased from RMB20 million to RMB320 million. On January 12, 2011, the registered capital was further increased to RMB473 million. The registered capital of Shanghai Future Land Jinjun was decreased to RMB20 million on May 9, 2012 and increased to RMB420 million on May 11, 2012. On May 16, 2012, the registered capital was further increased to RMB820 million.

Shanghai Future Land Chuanghong Real Estate Co., Ltd. (上海新城創宏房地產有限公司)

On December 6, 2011, the registered capital of Shanghai Future Land Chuanghong was increased from RMB370 million to RMB770 million. On May 30, 2012, the registered capital was decreased to RMB420 million.

Shanghai Future Land Chuangjia Property Co., Ltd. (上海新城創佳置業有限公司)

On November 22, 2011, the registered capital of Shanghai Future Land Chuangjia was decreased from RMB480 million to RMB210 million.

Shanghai Future Land Wanjia Real Estate Co., Ltd. (上海新城萬嘉房地產有限公司)

On November 15, 2011, the registered capital of Shanghai Future Land Wanjia was increased from RMB310 million to RMB410 million.

Jintan Future Land Wanjun Property Co., Ltd. (金壇市新城萬郡置業有限公司)

On March 22, 2011, Jintan Future Land was established under the laws of the PRC with a registered capital of RMB10 million.

Changzhou Future Land Wansheng Real Estate Co., Ltd. (常州新城萬盛房地產有限公司)

On October 18, 2011, the registered capital of Changzhou Future Land Wansheng was increased from RMB10 million to RMB110 million.

Changzhou Fulong Real Estate Development Co., Ltd. (常州福隆房地產開發有限公司)

On April 23, 2012, the registered capital of Changzhou Fulong was increased from RMB10 million to RMB20 million. The registered capital of Changzhou Fulong was further increased to RMB220 million on August 2, 2012.

Changzhou Kaisheng Real Estate Co., Ltd. (常州凱盛房地產發展有限公司)

On June 19, 2012, Changzhou Kaisheng Development Real Estate Co., Ltd. was established under the laws of the PRC with a registered capital of RMB20 million.

Changzhou Future Land Hongye Baihuo Co., Ltd. (常州新城宏業百貨有限公司)

On November 30, 2010, Changzhou Future Land Hongye Baihuo Co., Ltd. was established under the laws of the PRC with a registered capital of RMB10 million.

Changzhou Wuyue Baihuo Co., Ltd. (常州吾悅百貨有限公司)

On April 22, 2011, Changzhou Wuyue Baihuo was established under the laws of the PRC with a registered capital of RMB500,000.

Changsha Future Land Wanbo Property Co., Ltd. (長沙新城萬博置業有限公司)

On March 28, 2011, Changsha Future Land was established under the laws of the PRC with a registered capital of RMB20 million.

Kunshan Future Land Chuanghong Real Estate Co., Ltd. (昆山新城創宏房地產有限公司)

On June 20, 2011, Kunshan Future Land Chuanghong was established under the laws of the PRC with a registered capital of RMB100 million. The registered capital was increased to RMB200 million, RMB220 and RMB370 million on November 7, 2011, June 26, 2012, and August 15, 2012, respectively.

Kunshan Future Land Chuangyu Real Estate Co., Ltd. (昆山新城創域房地產有限公司)

On June 23, 2011, Kunshan Future Land Chuangyu was established under the laws of the PRC with a registered capital of RMB100 million.

Shanghai Future Land Chuangyu Real Estate Co., Ltd. (上海新城創域房地產有限公司)

On May 10, 2011, Shanghai Future Land Chuangyu was established under the laws of the PRC with a registered capital of RMB30 million.

Changzhou Future Land Ruiyi International Co., Ltd. (常州新城瑞壹國際酒店有限公司)

On September 7, 2011, Changzhou Future Land Ruiyi International Co., Ltd. was established under the laws of the PRC with a registered capital of RMB1 million.

Changzhou Wuyue International Plaza Commercial Management Co., Ltd. (常州吾悅國際廣場商業管理有限公司)

On April 5, 2012, Changzhou Wuyue International Plaza Commercial Management Co., Ltd. was established under the laws of the PRC with a registered capital of RMB5 million.

Wuhan Future Land Hongsheng Property Co., Ltd. (武漢新城宏盛置業有限公司)

On May 9, 2012, Wuhan Future Land Hongsheng was established under the laws of the PRC with a registered capital of RMB10 million. The registered capital was increased to RMB210 million, RMB310 million and RMB400 million on August 9, 2012, August 15, 2012 and August 17, 2012, respectively.

Shanghai Fuming Real Estate Development Co., Ltd. (上海富銘房地產開發有限公司)

On July 16, 2012, the registered capital of Shanghai Fuming was increased from RMB8 million to RMB338 million.

Changsha Wanbo Property Management Co., Ltd. (長沙萬博物業管理有限公司)

On September 21, 2012, Changsha Wanbo Property Management Co., Ltd. was established under the laws of the PRC with a registered capital of RMB500,000.

Suzhou Future Land Chuangheng Real Estate Co., Ltd. (蘇州新城創恒房地產有限公司)

On August 13, 2012, Suzhou Future Land Chuangheng Real Estate Co., Ltd. was established under the laws of the PRC with a registered capital of RMB20 million.

Save as described above, there has been no other alternations in the share capital of the subsidiaries of our Company in the two years preceding the date of this prospectus.

6. Corporate information of our subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in Note 39 to the “Accountant’s Report” set out in Appendix I to this prospectus.

7. Repurchases of our own securities

This section includes information relating to the repurchase of the Shares, including information required by the Stock Exchange to be included in this prospectus concerning such repurchase.

(a) Relevant legal and regulatory requirements in Hong Kong

The Listing Rules permit shareholders to grant a general mandate to the directors of a company to repurchase shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of an ordinary resolution passed by shareholders in general meeting.

(b) Shareholders' approval

All the proposed repurchases of Shares (which must be fully paid up) must be approved in advance by an ordinary resolution of the Shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to a resolution passed by the Shareholders on November 6, 2012, a general unconditional mandate (the “**Repurchase Mandate**”) was given to our Directors authorising any repurchase by our Company of Shares on the Stock Exchange or on any other stock exchange on which our Company's securities may be listed and which is recognised by the SFC and the Stock Exchange for this purpose, of not more than 10% of the aggregate nominal value of our Company's share capital in issue immediately following the completion of the Global Offering (excluding the Shares which may be issued under the Over-allotment Option and the options that may be granted under the Share Option Scheme).

(c) Source of funds

Repurchases by our Company must be funded out of funds legally available for the purpose in accordance with the Articles of Association and the applicable laws and regulations of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under Cayman Island laws, any purchase by our Company may be made out of the profits of our Company or out of a fresh issue of shares made for the purpose of the purchase or, if authorised by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the purchase, out of the profits of our Company or from sums standing to the credit of the share premium account of our Company.

(d) Trading restrictions

The total number of Shares which our Company may repurchase is up to 10% of the total number of the Shares in issue immediately after the completion of the Global Offering (excluding the Shares which may be issued under the Over-allotment Option and the options that may be granted under the Share Option Scheme). Our Company may not issue or announce a proposed issue of Shares for a period of 30 days immediately following a repurchase of Shares, without the prior approval of the Stock Exchange. Our Company is also prohibited from repurchasing Shares on the Stock Exchange if the repurchase would result in the number of listed Shares which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. Our Company is required to procure that the broker appointed by it to effect a repurchase of Shares discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require. Our Company also shall not purchase its Shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the five preceding trading days on which the Shares were traded on the Stock Exchange.

(e) Status of repurchased shares

All repurchased Shares (whether effected on the Stock Exchange or otherwise) will be automatically delisted and the certificates for those Shares must be cancelled and destroyed.

(f) Suspension of repurchase

Pursuant to the Listing Rules, our Company may not make any repurchase of Shares after a price sensitive development has occurred or has been the subject of a decision until such time as the price sensitive information has been made publicly available. In particular, under the requirements of the Listing Rules in force as of the date hereof, during the period of one month immediately preceding the earlier of: (i) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's results for any year, half year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for our Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and in each case ending on the date of the results announcement, our Company may not repurchase Shares on the Stock Exchange unless the circumstances are exceptional. In addition, the Stock Exchange may prohibit a repurchase of the Shares on the Stock Exchange if our Company has breached the Listing Rules.

(g) Procedural and reporting requirements

As required by the Listing Rules, repurchases of Shares on the Stock Exchange or otherwise must be reported to the Stock Exchange no later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the Stock Exchange business day following any day on which our Company may make a purchase of Shares, reporting the total number of Shares purchased the previous day, the purchase price per Share or the highest and lowest prices paid for such purchases, where relevant. In addition, our Company's annual report is required to disclose details regarding repurchases of Shares made during the year, including a monthly analysis of the number of Shares repurchased, the purchase price per Share or the highest and lowest price paid for all such purchases, where relevant, and the aggregate price paid.

(h) Connected parties

Our Company is prohibited from knowingly repurchasing Shares on the Stock Exchange from a "connected person" (as defined in the Listing Rules) and a connected person shall not knowingly sell his securities to our Company on the Stock Exchange.

(i) Reasons for repurchases

Our Directors believe that it is in the best interests of our Company and Shareholders for our Directors to have general authority from our Shareholders to enable our Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made where our Directors believe that such repurchases will benefit our Company and Shareholders.

(j) Funding of repurchase

In repurchasing securities, our Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

On the basis of our Company's current financial position as disclosed in this prospectus and taking into account the current working capital position of our Company, our Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on our Company's working capital and/or the gearing position as compared with the position disclosed in this prospectus. However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on our Company's working capital requirements or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Company.

(k) General

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) currently intends to sell any Shares to our Group. Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands.

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Group is increased, such increase may be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

No connected person (as defined in the Listing Rules) has notified our Company that he/she has a present intention to sell Shares to our Group, or has undertaken not to do so, if the Repurchase Mandate is exercised.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

The following contracts (not being contracts entered into in the ordinary course of business) are or may be material and have been entered into by us within the two years preceding the date of this prospectus:

- (a) the equity transfer agreement dated July 2, 2011 between Future Land Development Holdings Limited (新城發展控股有限公司) as vendor and Hong Kong Achievement Development Limited (香港創拓發展有限公司) as purchaser in relation to the transfer of 93.78% equity interest in Changzhou Wealth Zone Development Co. Ltd. (常州富域發展有限公司) for a consideration of RMB301,800,000;
- (b) the equity transfer agreement dated December 10, 2010 between Changzhou Future Land Real Estate Development Co., Ltd. (常州新城房產開發有限公司) as vendor and Future Land Wanbo Property Co., Ltd. (新城萬博置業有限公司) as purchaser in relation to the transfer of 100% equity interest in Changzhou Future Land Wansheng Real Estate Co., Ltd. (常州新城萬盛房地產有限公司) for an consideration of RMB35,814,600;




















- (c) the equity share transfer agreement dated May 27, 2011 between Changzhou Future Land Real Estate Development Co., Ltd. (常州新城房產開發有限公司) as vendor and Future Land Holdings Co., Ltd. (新城控股集團有限公司) as purchaser in relation to the transfer of 50% equity interest in Jintan Future Land Wanjun Property Co., Ltd. (金壇市新城萬郡置業有限公司) for a consideration of RMB5,000,000;
- (d) the equity transfer agreement dated June 30, 2011 between Yuexing Group Co., Ltd (月星集團有限公司) as vendor and Suzhou Future Land Chuangjia Property Co., Ltd. (蘇州新城創佳置業有限公司) as purchaser in relation to the transfer of 1% equity interest in Kunshan Future Land Chuangyu Real Estate Co., Ltd. (昆山新城創域房地產有限公司) for a consideration of RMB1,000,000;
- (e) the equity transfer agreement dated June 30, 2011 between Yuexing Group Co., Ltd (月星集團有限公司) as vendor and Future Land Holdings Co., Ltd. (新城控股集團有限公司) as purchaser in relation to the transfer of 50% equity interest in Kunshan Future Land Chuangyu Real Estate Co., Ltd. (昆山新城創域房地產有限公司) for a consideration of RMB50,000,000;
- (f) the equity transfer agreement dated August 2, 2011 between Shanghai Vanke Real Estate Co., Ltd. (上海萬科房地產有限公司) as vendor and Shanghai Future Land Wanjia Real Estate Co., Ltd. (上海新城萬嘉房地產有限公司) as purchaser in relation to the transfer of 50% equity interest in Shanghai Wanzhicheng Real Estate Co., Ltd. (上海萬之城房地產開發有限公司) for a consideration of RMB5,000,000;
- (g) the asset distribution agreement dated August, 9, 2011 between Changzhou Jiafeng Market Research Co., Ltd. (常州嘉楓市場調查有限公司) (executed by Changzhou Future Land Real Estate Development Co., Ltd (常州新城房地產開發有限公司) as its shareholder on its behalf) and Changzhou Jiachi Auto Parts Co., Ltd. (常州嘉馳汽車配件有限公司) (executed by Changzhou Future Land Real Estate Development Co., Ltd (常州新城房地產開發有限公司) as its shareholder on its behalf) in respect of the distribution of the assets of Changzhou Jiachi Auto Parts Co., Ltd. (常州嘉馳汽車配件有限公司) between the two parties to the agreement following the completion of the demerger of Changzhou Jiachi Auto Parts Co., Ltd. (常州嘉馳汽車配件有限公司);
- (h) the guarantee agreement dated August 19, 2011 between Changzhou Jiafeng Market Research Co., Ltd. (常州嘉楓市場調查有限公司) (executed by Changzhou Future Land Real Estate Development Co., Ltd (常州新城房地產開發有限公司) as its shareholder on its behalf) and Changzhou Jiachi Auto Parts Co., Ltd. (常州嘉馳汽車配件有限公司) (executed by Changzhou Future Land Real Estate Development Co., Ltd (常州新城房地產開發有限公司) as its shareholder on its behalf) pursuant to which the parties confirmed that they are jointly liable for all the liabilities incurred by Changzhou Jiachi Auto Parts Co., Ltd. (常州嘉馳汽車配件有限公司) prior to its demerger;
- (i) the equity share transfer agreement dated May 31, 2012 between Shanghai Jiading Xincheng Development Co., Ltd. (上海嘉定新城發展有限公司) as vendor and Shanghai Future Land Wanjia Real Estate Co., Ltd. (上海新城萬嘉房地產有限公司) as purchaser in relation to the transfer of 100% equity interest in Shanghai Fuming Real Estate Development Co., Ltd. (上海富銘房地產開發有限公司) and Shanghai Jiading Xincheng Development Co., Ltd's creditor's repayment right to a debt of RMB298.2 million lent to Shanghai Fuming Property Development Co., Ltd. (上海富銘房地產開發有限公司) for a consideration of RMB311.2 million;






















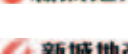
- (j) the equity share transfer agreement dated June 20, 2012 between Hong Kong Prosperity Development Ltd. (香港宏盛發展有限公司) as vendor and Future Land Wanbo Property Co., Ltd. (新城萬博置業有限公司) as purchaser in relation to the transfer of 5% equity interest in Changzhou Kaisheng Development Real Estate Co., Ltd. (常州凱盛房地產發展有限公司), which had not been paid up as of the date of the agreement, for nil consideration;
- (k) the deed of indemnity dated November 15, 2012 among Wang Zhenhua, Wealth Zone Hong Kong Investments Limited and our Company, in respect of certain tax indemnities given by Wang Zhenhua and Wealth Zone Hong Kong Investments Limited in favour of our Company (for itself and as trustee for its subsidiaries) as detailed in the paragraph headed “F. Other Information – 2. Tax Indemnity” in this section;
- (l) the deed of non-competition dated November 15, 2012 among Wang Zhenhua, Wealth Zone Hong Kong Investments Limited and our Company, in respect of the non-competition undertakings given by Wang Zhenhua and Wealth Zone Hong Kong Investments Limited in favour of our Company as detailed in the section headed “Relationship with Our Controlling Shareholders and Jiangsu Future Land”;
- (m) the cornerstone investment agreement dated November 12, 2012 among Future Land Development Holdings Limited, the Sole Global Coordinator and Guangdong Finance Investment International Co., Ltd. in respect of the subscription of the Offer Shares by Guangdong Finance Investment International Co., Ltd. in the amount of HK\$200 million, as detailed in the section headed “Our Cornerstone Investors” in this prospectus;
- (n) the cornerstone investment agreement dated November 13, 2012 among Future Land Development Holdings Limited, the Sole Global Coordinator, Axius International Investment Co., Limited and HNA Group International Headquarter (Hong Kong) Co., Limited 海航集團國際總部(香港)有限公司 in respect of the subscription of the Offer Shares by Axius International Investment Co., Limited in the amount of HK\$300 million, as detailed in the section headed “Our Cornerstone Investors” in this prospectus;
- (o) the cornerstone investment agreement dated November 15, 2012 among Future Land Development Holdings Limited, the Sole Global Coordinator and Golden China Master Fund in respect of the subscription of the Offer Shares by Golden China Master Fund in the amount of HK\$116.3 million, as detailed in the section headed “Our Cornerstone Investor” in this prospectus;
- (p) the agreement dated November 15, 2012 entered into by Haitong International Securities Company Limited and Future Land Development Holdings Limited pursuant to which, subject to the conditions specified therein, Haitong International Securities Company Limited has agreed to assume in the Global Offering, on a fully underwritten basis, underwriting commitment equivalent to the lower of: (i) HK\$200 million or (ii) 10% of the total offer size under the Global Offering (before exercise of the Over-Allotment Option); and
- (q) the Hong Kong Underwriting Agreement.

2. Intellectual property






















Trademarks






As of the Latest Practicable Date, our Group had registered the following trademarks in the PRC:















Trademark	Class	Registration No.	Registration Period	Registered Owner
	37	1043869	June 28, 2007 to June 27, 2017	Future Land Holdings
	19	2016326	January 28, 2003 to January 27, 2013	Future Land Holdings
	36	1960732	October 21, 2002 to October 20, 2012	Future Land Holdings
	37	1779544	May 28, 2002 to May 27, 2012	Future Land Holdings
	6	3783432	September 7, 2005 to September 6, 2015	Future Land Holdings
	19	3783431	May 28, 2006 to May 27, 2016	Future Land Holdings
	36	3783430	August 7, 2008 to August 6, 2018	Future Land Holdings
	37	3783429	April 14, 2008 to April 13, 2018	Future Land Holdings
	39	3783428	February 7, 2006 to February 6, 2016	Future Land Holdings
	19	3783427	May 28, 2006 to May 27, 2016	Future Land Holdings
	39	3783424	February 7, 2006 to February 6, 2016	Future Land Holdings
	36	3783421	July 28, 2008 to July 27, 2018	Future Land Holdings
	6	3783423	September 7, 2005 to September 6, 2015	Future Land Holdings
	19	3783442	February 28, 2006 to February 27, 2016	Future Land Holdings
	36	3783441	April 7, 2006 to April 6, 2016	Future Land Holdings
	37	3783440	May 28, 2006 to May 27, 2016	Future Land Holdings
	39	3783439	August 14, 2006 to August 13, 2016	Future Land Holdings
	39	3889373	July 7, 2006 to July 6, 2016	Future Land Holdings
	36	4137643	December 28, 2007 to December 27, 2017	Future Land Holdings
	42	4365437	June 14, 2008 to June 13, 2018	Future Land Holdings

Trademark	Class	Registration No.	Registration Period	Registered Owner
	42	4365438	September 14, 2008 to September 13, 2018	Future Land Holdings
	36	5186574	September 7, 2009 to September 6, 2019	Future Land Holdings
	37	5186575	September 7, 2009 to September 6, 2019	Future Land Holdings
	36	5186576	September 7, 2009 to September 6, 2019	Future Land Holdings
	36	7215836	September 28, 2010 to September 27, 2020	Future Land Holdings
	37	7215835	September 28, 2010 to September 27, 2020	Future Land Holdings
	6	7215838	July 28, 2010 to July 27, 2020	Future Land Holdings
	42	7216050	November 21, 2010 to November 20, 2020	Future Land Holdings
	6	7215979	July 28, 2010 to July 27, 2020	Future Land Holdings
	19	7215978	July 28, 2010 to July 27, 2020	Future Land Holdings
	37	7215840	September 28, 2010 to September 27, 2020	Future Land Holdings
	6	7215843	July 28, 2010 to July 27, 2020	Future Land Holdings
	19	7215842	July 21, 2010 to July 20, 2020	Future Land Holdings
	37	7215981	January 14, 2011 to January 13, 2021	Future Land Holdings
	19	7215983	November 28, 2010 to November 27, 2020	Future Land Holdings
	36	7215861	September 28, 2010 to September 27, 2020	Future Land Holdings
	6	7215863	July 28, 2010 to July 27, 2020	Future Land Holdings
	19	7215862	December 14, 2010 to December 13, 2020	Future Land Holdings
	19	7215857	March 28, 2011 to March 27, 2021	Future Land Holdings
	36	7215851	October 7, 2010 to October 6, 2020	Future Land Holdings
	6	7215853	July 28, 2010 to July 27, 2020	Future Land Holdings
	19	7215852	December 21, 2010 to December 20, 2020	Future Land Holdings

As of the Latest Practicable Date, our Group had filed applications for registration of the following trademarks in the PRC:

Trademark	Class	Application No.	Application Date	Applicant
	6	7215984	February 23, 2009	Future Land Holdings
	19	7215837	February 23, 2009	Future Land Holdings
新城	36	7215977	February 23, 2009	Future Land Holdings
新城	37	7215976	February 23, 2009	Future Land Holdings
新城	42	7215975	February 23, 2009	Future Land Holdings
	36	7215841	February 23, 2009	Future Land Holdings
	42	7215839	February 23, 2009	Future Land Holdings
	36	7215982	February 23, 2009	Future Land Holdings
	6	7215984	February 23, 2009	Future Land Holdings
	42	7215980	February 23, 2009	Future Land Holdings
	37	7215860	February 23, 2009	Future Land Holdings
	42	7215859	February 23, 2009	Future Land Holdings
	36	7215856	February 23, 2009	Future Land Holdings
	37	7215855	February 23, 2009	Future Land Holdings
	6	7215858	February 23, 2009	Future Land Holdings
	42	7215854	February 23, 2009	Future Land Holdings
	37	7215850	February 23, 2009	Future Land Holdings
	42	7215849	February 23, 2009	Future Land Holdings
	36	7215846	February 23, 2009	Future Land Holdings
	37	7215845	February 23, 2009	Future Land Holdings
	6	7215848	February 23, 2009	Future Land Holdings
	42	7215844	February 23, 2009	Future Land Holdings
	35	8240269	April 26, 2010	Future Land Holdings
	36	8240268	April 26, 2010	Future Land Holdings

Trademark	Class	Application No.	Application Date	Applicant
 新城万博	37	8240289	April 26, 2010	Future Land Holdings
 新城万博	42	8240288	April 26, 2010	Future Land Holdings
 新城控股	35	8280220	May 10, 2010	Future Land Holdings
 新城控股	36	8280219	May 10, 2010	Future Land Holdings
 新城控股	37	8280218	May 10, 2010	Future Land Holdings
 新城控股	35	8829489	November 10, 2010	Future Land Holdings
 新城控股	36	8829488	November 10, 2010	Future Land Holdings
 新城控股	37	8829487	November 10, 2010	Future Land Holdings
 新城控股	42	8829486	November 10, 2010	Future Land Holdings
 新城控股	35	8829485	November 10, 2010	Future Land Holdings
 新城控股	36	8829484	November 10, 2010	Future Land Holdings
 新城控股	37	8829483	November 10, 2010	Future Land Holdings
 新城控股	42	8829482	November 10, 2010	Future Land Holdings
 新城控股	35	8829501	November 10, 2010	Future Land Holdings
 新城控股	42	8829482	November 10, 2010	Future Land Holdings
 新城控股	36	8829500	November 10, 2010	Future Land Holdings
 新城控股	37	8829499	November 10, 2010	Future Land Holdings
 新城控股	42	8829498	November 10, 2010	Future Land Holdings
 新城控股	35	8829497	November 10, 2010	Future Land Holdings
 新城控股	36	8829496	November 10, 2010	Future Land Holdings
 新城控股	37	8829495	November 10, 2010	Future Land Holdings
 新城控股	42	8829494	November 10, 2010	Future Land Holdings

Trademark	Class	Application No.	Application Date	Applicant
 新城控股	35	8829493	November 10, 2010	Future Land Holdings
 新城控股	36	8829492	November 10, 2010	Future Land Holdings
 新城控股	37	8829451	November 10, 2010	Future Land Holdings
 新城控股	42	8829450	November 10, 2010	Future Land Holdings
 新城控股	35	8829449	November 10, 2010	Future Land Holdings
 新城控股	36	8829448	November 10, 2010	Future Land Holdings
 新城控股	37	8829447	November 10, 2011	Future Land Holdings
 新城控股	42	8829446	November 10, 2010	Future Land Holdings
万博	35	8829491	November 10, 2010	Future Land Holdings
万博	36	8829490	November 10, 2010	Future Land Holdings
吾域 WUYU	35	9188923	March 9, 2011	Future Land Holdings
吾悦 WUYUE	35	9188924	March 9, 2011	Future Land Holdings
吾域 WUYU	36	9188925	March 9, 2011	Future Land Holdings
吾悦 WUYUE	36	9188926	March 9, 2011	Future Land Holdings
 吾悦 injoy	35	10509610	February 21, 2012	Future Land Holdings
 injoy	35	10509611	February 21, 2012	Future Land Holdings
 新城	36	10762858	April 13, 2012	Future Land Holdings
 新城	37	10762859	April 13, 2012	Future Land Holdings
 新城 FUTURE	36	10762860	April 13, 2012	Future Land Holdings
 新城 FUTURE	37	10762861	April 13, 2012	Future Land Holdings

As of the Latest Practicable Date, our Group had registered the following trademarks in Hong Kong:

Trademark	Class	Registration No.	Registration Period	Registered Owner
 新城控股	35 & 37	301916893	May 16, 2011 to May 15, 2021	Company

3. Domain name

As of the Latest Practicable Date, our Group is the registered proprietor of the following domain names in the PRC:

Domain name	Registrant	Date of expiration
wuyueguangchang.net	Future Land Holdings	March 18, 2014
wuyueguangchang.com	Future Land Holdings	March 18, 2014
wuyueguangchang.cn	Future Land Holdings	March 18, 2014
wuyueguangchang.com.cn	Future Land Holdings	March 18, 2014
wuyuebaihuo.net	Future Land Holdings	March 18, 2014
wuyuebaihuo.com	Future Land Holdings	March 18, 2014
wuyuebaihuo.cn	Future Land Holdings	March 18, 2014
wuyuebaihuo.com.cn	Future Land Holdings	March 18, 2014
wybh.net	Future Land Holdings	March 18, 2014
wybh.cn	Future Land Holdings	March 18, 2014
wygc.net	Future Land Holdings	March 18, 2014
wygc.com.cn	Future Land Holdings	March 18, 2014
wygc.cn	Future Land Holdings	March 18, 2014
xckg.cn	Future Land Holdings	December 13, 2015
xcwb.com.cn	Future Land Holdings	December 13, 2015
xcdc.com.cn	Future Land Holdings	December 13, 2015
xinchengkonggu.com	Future Land Holdings	September 18, 2015
xinchengkonggu.com.cn	Future Land Holdings	September 18, 2015
xinchengkonggu.cn	Future Land Holdings	September 18, 2015
xinchengwanbo.com	Future Land Holdings	September 18, 2015
xinchengwanbo.com.cn	Future Land Holdings	September 18, 2015
xinchengwanbo.cn	Future Land Holdings	September 18, 2015
futureholdings.cn	Future Land Holdings	September 18, 2015
futureholdings.com.cn	Future Land Holdings	September 18, 2015
futureholding.com	Future Land Holdings	September 18, 2015
futureholding.com.cn	Future Land Holdings	September 18, 2015
futureholding.cn	Future Land Holdings	September 18, 2015
yuemall.cn	Future Land Holdings	March 30, 2014
yuemall.com.cn	Future Land Holdings	March 30, 2014
yuemall.net	Future Land Holdings	March 30, 2014
yue-mall.cn	Future Land Holdings	March 30, 2014
yue-mall.com.cn	Future Land Holdings	March 30, 2014
yue-mall.com	Future Land Holdings	March 30, 2014
yue-mall.net	Future Land Holdings	March 30, 2014
yueshopping.cn	Future Land Holdings	March 30, 2014
yueshopping.com.cn	Future Land Holdings	March 30, 2014
yueshopping.com	Future Land Holdings	March 30, 2014
yueshopping.net	Future Land Holdings	March 30, 2014
yue-shopping.cn	Future Land Holdings	March 30, 2014
yue-shopping.com.cn	Future Land Holdings	March 30, 2014
yue-shopping.com	Future Land Holdings	March 30, 2014
yue-shopping.net	Future Land Holdings	March 30, 2014

Saved as disclosed above, there are no other copyright, trademark patent or other intellectual property rights that are material to our business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS, SENIOR MANAGEMENT AND STAFF, AND SUBSTANTIAL SHAREHOLDERS

1. Directors' interests and short positions in the share capital and debentures of our Company and its associated corporations

Immediately following the completion of the Global Offering (but without taking account of any Shares which may be allotted and issued upon the exercise of the Over-allotment Option or any options which have been or may be granted under the Share Option Scheme), the interest or short position of our Directors in the Shares, underlying shares and debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to our Company and the Stock Exchange, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, once the Shares are listed is as follows:

(i) Interest in Shares of our Company

Name of Director	Nature of Interest	Number and class of Shares	Approximate percentage of shareholding
Chairman Wang	Founder of a discretionary trust ⁽¹⁾	4,068,950,000	71.79%
Min Yuansong	Beneficiary of a trust ⁽²⁾	8,000,000	0.14%
Liu Yuanman	Beneficiary of a trust ⁽²⁾	5,000,000	0.08%
Tan Weimin	Beneficiary of a trust ⁽²⁾	5,000,000	0.08%
Lv Xiaoping	Beneficiary of a trust ⁽²⁾	12,000,000	0.21%

Notes:

- (1) Chairman Wang is the founder of Hua Sheng Trust, through which Standard Chartered Trust (Cayman) Limited held long position in 4,068,950,000 Shares through its controlled corporations in its capacity as trustee.
- (2) These Directors are grantees under the Pre-IPO Share Award Scheme. Please refer to the section headed "History and Reorganisation – Employee Incentive Scheme – Pre-IPO Share Award Scheme" in this prospectus for more details.

(ii) Interests in shares of associated corporation

Name of Director	Nature of Interest	Name of associated corporation	Approximate percentage of shareholder
Chairman Wang	Beneficial interest	Future Land Holdings	2.07%
Chairman Wang	Interest in a controlled corporation ⁽¹⁾	Changzhou Wealth Zone	6.22%

Note:

- (1) Chairman Wang held 90% equity interest in Changzhou Future Land Wanbo Investments Co., Ltd (常州新城萬博投資有限公司), which in turn held 6.22% in Changzhou Wealth Zone.

2. Substantial Shareholders

So far as our Directors are aware, the following persons (other than a Director or a chief executive of our Company) will, immediately following the completion of the Global Offering (assuming the Over-allotment Option or the options which may be granted under the Share Option Scheme are not exercised), have beneficial interests or short positions in Shares or underlying shares of our Company which would fall to be disclosed to our Company under the provisions of Division 2 and 3 of Part XV of the SFO:

Name	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding
Standard Chartered Trust (Cayman) Limited ⁽¹⁾	Trustee	4,068,950,000	71.79%
Infinity Fortune Development Limited ⁽¹⁾	Interest in a controlled corporation	4,068,950,000	71.79%
First Priority Group Limited ⁽¹⁾ . . .	Interest in a controlled corporation	4,068,950,000	71.79%
Wealth Zone Hong Kong ⁽²⁾	Beneficial	4,068,950,000	71.79%

Notes:

(1) Standard Chartered Trust (Cayman) Limited, as trustee of Hua Sheng Trust, which was established by Chairman Wang as settlor in favour of his family members, held 100% of the issued share capital of Infinity Fortune Development Limited through its nominee Global Nominees Ltd., which in turn held 100% of the issued share capital of First Priority Group Limited.

(2) Wealth Zone Hong Kong is held as to 100% of its issued share capital by First Priority Group Limited.

Save as disclosed above, upon the completion of the Global Offering, no person is directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying voting rights to vote in all circumstances at general meetings of an other member of our Group.

3. Particulars of Directors' service agreements

Each of our executive and non-executive Directors has entered into a service agreement with our Company on November 6, 2012 for a term of two years commencing from the Listing Date and may be terminated in accordance with the respective terms of the service agreements.

Each of our independent non-executive Directors was appointed to our Board pursuant to the letters of appointment dated November 6, 2012, for an initial term of two years commencing from November 6, 2012. Save as disclosed above, none of our Directors has entered or has proposed to enter into any service agreements with our Company or any member of our Group (other than agreements expiring or terminable by the employer within one year without payment of compensation other than statutory compensation).

4. Remuneration of Directors

The aggregate amount of remuneration (including fees, salaries, performance related bonus, retirement scheme contributions and Pre-IPO Share Award Scheme) paid to our Directors for the three years ended December 31, 2009, 2010 and 2011 and the six months ended June 30, 2012 was approximately RMB7.2 million, RMB8.8 million, RMB13.0 million and RMB7.6 million, respectively.

It is estimated that the remuneration and benefits in kind of approximately RMB20.8 million in the aggregate, excluding any discretionary bonus payable to our Directors, will be paid and granted to our Directors by us in respect of the financial year ended December 31, 2012 under arrangements in force as of the date of this prospectus.

5. Connected transactions and related party transactions

Details of the connected transactions and related party transactions of our Company are set out in the section entitled “Connected Transactions” in this prospectus and in the “Accountant’s Report”, the text of which is set out in Appendix I to this prospectus, respectively.

6. Agency fees or commissions received

Save as disclosed in this prospectus, no commissions, discounts, brokerages or other special terms were granted within the two years preceding the date of this prospectus in connection with the issue or sale of any capital of any member of our Group.

7. Disclaimers

Save as disclosed in this prospectus:

- (a) none of our Directors or chief executive of our Company has any interest or short position in the Shares, underlying shares or debentures of our Company or any of its associated corporation (within the meaning of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies once the Shares are listed;
- (b) none of our Directors or experts referred to under the heading “Consents of experts” in this Appendix has any direct or indirect interest in the promotion of our Company, or in any assets which have within the two years immediately preceding the date of this prospectus been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (c) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of our Group taken as a whole;
- (d) none of our Directors has any existing or proposed service contracts with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation));

- (e) taking no account of Shares which may be taken up under the Global Offering, none of our Directors knows of any person (not being a Director or chief executive of our Company) who will, immediately following completion of the Global Offering, have an interest or short position in the Shares or underlying shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of SFO or be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group;
- (f) none of the experts referred to under the heading “Consents of experts” in this Appendix has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group; and
- (g) so far as is known to our Directors, none of our Directors, their respective associates (as defined under the Listing Rules) or Shareholders of our Company who are interested in more than 5% of the issued share capital of our Company has any interests in the five largest customers or the five largest suppliers of our Group.

D. PRE-IPO SHARE AWARD SCHEME

We adopted the Pre-IPO Share Award Schemes on September 12, 2011, the principal terms of which are substantially the same and are summarised below.

1. Objective

We adopted the Pre-IPO Share Award Scheme to recognise the contribution of certain of our employees and officers, especially those whom we consider have contributed to the early development and growth of our Group, and to align their interests with those of our Shareholders.

2. Implementation

Pursuant to the Pre-IPO Share Award Scheme, a total of 102 Selected Persons (as defined below) were awarded Shares representing approximately 3.19% of the total issued share capital of our Company upon completion of the Global Offering (assuming the Over-allotment Option is not exercised). At the direction of Wealth Zone Hong Kong, our Company issued at nominal value a total of 181,050,000 new Shares to Wellink Global (PTC) Limited (the “**Trustee**”), a special purpose vehicle incorporated in the British Virgin Islands on July 21, 2011, for the benefit of the Selected Persons. As of the Latest Practicable Date, a total of 181,050,000 Shares (the “**Awarded Shares**”) were granted to a total of 102 current and former employees, officers and business partners of our Group (the “**Selected Persons**”).

3. Vesting of the Awarded Shares

The vesting principles of the Pre-IPO Award Scheme are summarised as follows:

- The Selected Persons are not entitled to exercise or enjoy the rights to, or to transfer the Awarded Shares pending the vesting of the Awarded Shares.
- Vesting period for a Selected Person is determined based on his or her (i) performance appraisal; (ii) length of service; and (iii) seniority (if applicable).

- The Awarded Shares granted to any particular Selected Person will vest in four equal tranches on December 31, 2013, 2014, 2015 and 2016⁽¹⁾, respectively.
- The first vesting date for all the relevant Selected Persons is December 31, 2013⁽¹⁾.
- The Selected Persons are not required to pay any consideration for the Awarded Shares for the purpose of vesting.
- Vesting period of a Selected Person is subject to postponement in the event of unsatisfactory work performance based on his or her annual performance appraisal (if applicable).
- Prior to vesting, the Selected Persons are not entitled to the voting rights to the Awarded Shares.
- All dividends declared and paid in respect of the Awarded Shares shall be held by the Trustee for the benefit of the respective Selected Person pending vesting.

Triggering events for surrender of Awarded Shares

Unvested Awarded Shares granted will be deemed to have been surrendered by a Selected Person if any of the following occurs:

- the Selected Person ceases to be eligible for the award by reason death, ill-health, injury or mental or physical incapacity;
- the Selected Person is publicly sanctioned by the Stock Exchange, or has been in breach of any laws, confidentiality obligations or professional ethics;
- the Selected Person is guilty of theft, embezzlement, bribery, corruption or any serious misconduct which, as determined by the Board, may bring grave adverse impact to our Group or the community;
- the Selected Person fails to satisfy the management at his or her annual performance appraisal for two consecutive years; and
- the Selected Person resigns from his or her position as our employee, executive or officer or is laid off by us.

Awarded Shares deemed to have been surrendered may be disposed of or re-allocated at the discretion of our Company.

(1) Pursuant to the resolutions of the Shareholders dated June 30, 2012, the vesting period of the Shares awarded under the Pre-IPO Share Award Scheme was amended from four years from 2012 to 2015 to four years from 2013 to 2016.

E. SHARE OPTION SCHEME**Summary of principal terms of the Share Option Scheme**

The following is a summary of the principal terms of the Share Option Scheme conditionally approved and adopted by the Shareholders pursuant to the written resolutions dated November 6, 2012. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules.

1. Purpose

The purpose of the Share Option Scheme is to enable our Company to grant Options to Eligible Participants (as defined in paragraph 2 below) as incentives or rewards for their contribution or potential contribution to our Group.

2. Eligible Participants

The Board may, at its discretion, offer to grant an option to subscribe for such number of new Shares as the Board may determine at an exercise price determined in accordance with paragraph 5 below to:

- (i) any full-time or part-time employees, executives or officers of our Company or any of its subsidiaries;
- (ii) any directors (including non-executive directors and independent non-executive directors) of our Company or any of its subsidiaries;
- (iii) any advisers, consultants, suppliers, customers and agents to our Company or any of its subsidiaries; and
- (iv) such other persons who, in the sole opinion of the Board, will contribute or have contributed to our Group.

3. Acceptance of an offer of options

An option shall be deemed to have been granted and accepted by the grantee and to have taken effect when the duplicate offer document constituting acceptances of the options duly signed by the grantee, together with a remittance in favour of our Company of HK\$0.10 by way of consideration for the grant thereof, is received by our Company on or before the relevant acceptance date. Such payment shall in no circumstances be refundable. Any offer to grant an option to subscribe for Shares may be accepted in respect of less than the number of Shares for which it is offered provided that it is accepted in respect of a board lot for dealing in Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting acceptance of the option. To the extent that the offer to grant an option is not accepted by any prescribed acceptance date, it shall be deemed to have been irrevocably declined.

Subject to paragraphs 12, 13, 14, 15 and 16 below, an Option shall be exercised in whole or in part and, other than where it is exercised to the full extent outstanding, shall be exercised in integral multiples of such number of Shares as shall represent one board lot for dealing in Shares on the Stock Exchange for the time being, by the grantee by giving notice in writing to our

Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the Exercise Price for the Shares in respect of which the notice is given. Within 21 days after receipt of the notice and the remittance and, where appropriate, receipt of the certificate by the auditors to our Company or the approved independent financial adviser as the case may be pursuant to paragraph 17, our Company shall allot and issue the relevant number of Shares to the grantee credited as fully paid and issue to the Grantee certificates in respect of the Shares so allotted.

The exercise of any Option shall be subject to the shareholders of our Company in general meeting approving any necessary increase in the authorised share capital of our Company.

4. *Maximum number of Shares*

The maximum number of Shares in respect of which options may be granted (including Shares in respect of which options, whether exercised or still outstanding, have already been granted) under the Share Option Scheme and under any other share option schemes of our Company must not in aggregate exceed 10% of the total number of Shares in issue on the Listing Date (but taking no account of any Shares which may be issued under the exercise of the Over-allotment Option), being 566,800,000 Shares (the “**Scheme Limit**”), excluding for this purpose Shares which would have been issuable pursuant to options which have lapsed in accordance with the terms of the Share Option Scheme (or any other share option schemes of our Company). Subject to the issue of a circular by our Company and the approval of the Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Board may:

- (i) renew this limit at any time to 10% of the Shares in issue (the “**New Scheme Limit**”) as at the date of the approval by the Shareholders in general meeting; and/or
- (ii) grant options beyond the Scheme Limit to Eligible Participants specifically identified by the Board. The circular issued by our Company to the Shareholders shall contain a generic description of the specified Eligible Participants who may be granted such options, the number and terms of the options to be granted, the purpose of granting options to the specified Eligible Participants with an explanation as to how the options serve such purpose, the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4) of the Listing Rules.

Notwithstanding the foregoing, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of our Company at any time shall not exceed 30% of the Shares in issue from time to time (the “**Maximum Limit**”). No options shall be granted under any schemes of our Company (including the Share Option Scheme) if this will result in the Maximum Limit being exceeded. The maximum number of Shares in respect of which options may be granted shall be adjusted, in such manner as the auditors of our Company or an approved independent financial adviser shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of our Company in accordance with paragraph 17 below whether by way of capitalisation issue, rights issue, open offer (if there is a price-dilutive element), consolidation, sub-division of shares or reduction of the share capital of our Company but in no event shall exceed the limit prescribed in this paragraph.

5. *Maximum number of options to any one individual*

The total number of Shares issued and which may fall to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of our

Company (including both exercised, outstanding options and Shares which were the subject of options which have been granted and accepted under the Share Option Scheme or any other scheme of our Company but subsequently cancelled (the “**Cancelled Shares**”) to each Eligible Participant in any 12-month period up to the date of grant shall not exceed 1% of the Shares in issue as at the date of grant. Any further grant of Options in excess of this 1% limit shall be subject to:

- (i) the issue of a circular by our Company containing the identity of the Eligible Participant, the numbers of and terms of the options to be granted (and options previously granted to such participant) the information as required under Rules 17.02(2)(d) and the disclaimer required under 17.02(4) of the Listing Rules; and
- (ii) the approval of the Shareholders in general meeting and/or other requirements prescribed under the Listing Rules from time to time with such Eligible Participant and his associates (as defined in the Listing Rules) abstaining from voting. The numbers and terms (including the exercise price) of options to be granted to such participant must be fixed before the Shareholders’ approval and the date of the Board meeting at which the Board proposes to grant the options to such Eligible Participant shall be taken as the date of grant for the purpose of calculating the subscription price of the Shares. The Board shall forward to such Eligible Participant an offer document in such form as the Board may from time to time determine (or, alternatively, documents accompanying the offer document which state), among others:
 - (a) the Eligible Participant’s name, address and occupation;
 - (b) the date on which an Option is offered to an Eligible Participant which must be a date on which the Stock Exchange is open for the business of dealing in securities;
 - (c) the date upon which an offer for an Option must be accepted;
 - (d) the date upon which an Option is deemed to be granted and accepted in accordance with paragraph 3;
 - (e) the number of Shares in respect of which the Option is offered;
 - (f) the subscription price and the manner of payment of such price for the Shares on and in consequence of the exercise of the Option;
 - (g) the date of the notice given by the grantee in respect of the exercise of the Option;
 - (h) the method of acceptance of the Option which shall, unless the Board otherwise determines, be as set out in paragraph 3; and
- (iii) such other terms and conditions (including, without limitation, any minimum period for which an Option must be held before it can be exercised and/or any performance targets which must be achieved before the Option can be exercised) relating to the offer of the Option which in the opinion of the Board are fair and reasonable but not being inconsistent with the Share Option Scheme and the Listing Rules.

6. Price of Shares

The subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be such price as the Board in its absolute discretion shall determine, save that such price will not be less than the highest of:

- (i) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheets on the date of grant, which must be a day on which the Stock Exchange is open for the business of dealing in securities;
- (ii) the average of the closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of a Share.

7. Granting options to connected persons

Any grant of options to a director, chief executive or substantial shareholder (as defined in the Listing Rules) of our Company or any of their respective associates (as defined in the Listing Rules) is required to be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the Options). If the Board proposes to grant options to a substantial shareholder or any independent non-executive Director or their respective associates (as defined in the Listing Rules) which will result in the number of Shares issued and to be issued upon exercise of options granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1% of the Shares in issue; and
- (ii) having an aggregate value in excess of HK\$5 million or such other sum as may be from time to time provided under the Listing Rules, based on the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange at the date of each grant,

such further grant of options will be subject to the approval of the independent non-executive Directors as referred to in this paragraph, the issue of a circular by our Company and the approval of the Shareholders in general meeting on a poll at which all connected persons (as defined in the Listing Rules) of our Company shall abstain from voting in favour, and/or such other requirements prescribed under the Listing Rules from time to time. Any vote taken at the meeting to approve the grant of such options shall be taken as a poll.

The circular to be issued by our Company to the Shareholders pursuant to the above paragraph shall contain the following information:

- (i) the details of the number and terms (including the exercise price) of the options to be granted to each selected Eligible Participant which must be fixed before the shareholders' meeting and the date of Board meeting for proposing such further grant shall be taken as the date of grant for the purpose of calculating the exercise price of such options;
- (ii) a recommendation from the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the options) to the independent Shareholders as to voting;

- (iii) the information required under Rule 17.02(2)(c) and (d) and the disclaimer required under Rule 17.02(4) of the Listing Rules; and
- (iv) the information required under Rule 2.17 of the Listing Rules.

8. Restrictions on the times of grant of Options

A grant of options may not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been announced pursuant to the requirements of the Listing Rules. In particular, no options may be granted during the period commencing one month immediately preceding the earlier of:

- (i) the date of the Board meeting (such date to first be notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules); and
- (ii) the deadline for our Company to publish an announcement of the results for any year, or half-year, or quarterly or other interim period (whether or not required under the Listing Rules),

and ending on the date of actual publication of the results announcement.

9. Rights are personal to grantee

No grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any option or attempt so to do (save that the grantee may nominate a nominee in whose name the Shares issued pursuant to the Share Option Scheme may be registered). Any breach of the foregoing shall entitle our Company to cancel any outstanding options or any part thereof granted to such Grantee.

10. Time of exercise of Option and duration of the Share Option Scheme

An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the Option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. The period during which an option may be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. No option may be granted more than 10 years after the date of approval of the Share Option Scheme by the sole shareholder of our Company (the "**Adoption Date**"). Subject to earlier termination by our Company in general meeting or by the Board, the Share Option Scheme shall be valid and effective for a period of 10 years from the Adoption Date.

11. Performance target and minimum holding period

A grantee may be required to hold an Option for a minimum period and/or achieve any performance targets as the Board may then specify in the 17.03(7) grant before any options granted under the Share Option Scheme can be exercised.

12. Rights on ceasing employment/death

If the grantee of an option ceases to be an Eligible Participant:

- (i) by any reason other than death, ill-health, injury, disability or termination of his relationship with our Company and/or any of its subsidiaries on one of more of the grounds specified in paragraph (m) below, the grantee may exercise the option up to the entitlement of the grantee as at the date of cessation (to the extent not already exercised) within a period of one month (or such longer period as the Board may determine) from such cessation which date shall be the last actual working day with our Company or the relevant subsidiary whether salary is paid in lieu of notice or not, failing which it will lapse (or such longer period as our Company may determine); or
- (ii) by reason of death, ill-health, injury or disability (all evidenced to the satisfaction of the Board) and none of the events which would be a ground for termination of his relationship with our Company and/or any of its subsidiaries under paragraph 13 has occurred, the grantee or his personal representative(s) may exercise the option within a period of 12 months (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant or death to exercise the Options in full (to the extent not already exercised).

13. Rights on dismissal

If the grantee of an Option ceases to be an Eligible Participant on the grounds that he has been guilty of serious misconduct, or has committed any act of bankruptcy or has become insolvent or has made any arrangements or composition with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty, his Option will lapse and not be exercisable after the date of termination of his employment.

14. Rights on take-over

If a general offer is made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror (as defined in the Code)) and such offer becomes or is declared unconditional during the option period of the relevant option, the grantee of an option shall be entitled to exercise the option in full (to the extent not already exercised) at any time within 14 days after the date on which the offer becomes or is declared unconditional.

15. Rights on winding-up

In the event a notice is given by our Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall forthwith give notice thereof to all grantees and thereupon, each grantee (or his legal personal representative(s)) shall be entitled to exercise all or any of his options (to the extent not already exercised) at any time not later than two business days prior to the proposed general meeting of our Company referred to above by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given, whereupon our Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting, allot the relevant Shares to the grantee credited as fully paid.

16. *Rights on compromise or arrangement between our Company and its members or creditors*

If a compromise or arrangement between our Company and its members or creditors is proposed for the purposes of a scheme for the reconstruction of our Company or its amalgamation with any other companies pursuant to the laws of jurisdictions in which our Company was incorporated, our Company shall give notice to all the grantees of the options on the same day as it gives notice of the meeting to its members or creditors summoning the meeting to consider such a scheme or arrangement and any grantee may by notice in writing to our Company accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given (such notice to be received by our Company no later than two business days prior to the proposed meeting), exercise the option to its full extent or to the extent specified in the notice and our Company shall as soon as possible and in any event no later than the business day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the grantee which falls to be issued on such exercise of the option credited as fully paid and register the grantee as holder thereof.

With effect from the date of such meeting, the rights of all grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all options shall, to the extent that they have not been exercised, lapse and determine. If for any reason such compromise or arrangement does not become effective and is terminated or lapses, the rights of grantees to exercise their respective options shall with effect from such termination be restored in full but only upon the extent not already exercised and shall become exercisable.

17. *Ranking of Shares*

No dividends shall be payable in relation to Shares that are the subject of Options that have not been exercised. The Shares to be allotted upon the exercise of an option will not carry voting rights until completion of the registration of the grantee (or any other person) as the holder thereof. Subject to the aforesaid, Shares allotted and issued on the exercise of options will rank *pari passu* and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation as attached to the other fully-paid Shares in issue on the date of exercise, save that they will not rank for any dividend or other distribution declared or recommended or resolved to be paid or made by reference to a record date falling on or before the date of exercise.

18. *Effect of alterations to capital*

In the event of any alteration in the capital structure of our Company whilst any option may become or remains exercisable, whether by way of capitalisation issue, rights issue, open offer (if there is a price-dilutive element), consolidation, subdivision or reduction of share capital of our Company, such corresponding alterations (if any) shall be made in the number of Shares subject to any outstanding options and/or the subscription price per Share of each outstanding option and/or the Scheme Limit, the New Scheme Limit and the Maximum Limit as the auditors of our Company or an independent financial adviser shall certify in writing to the Board to be in their/his opinion fair and reasonable in compliance with Rule 17.03(13) of the Listing Rules and the note thereto and the supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 to all issues relating to share option schemes. The capacity of the auditors of our Company or the approved independent financial adviser, as the case may be, in this paragraph is that of experts and not arbitrators and their certificate shall, in the absence of manifest error, be final and conclusive and binding on our Company and the grantees.

Any such alterations will be made on the basis that a grantee shall have the same proportion of the equity capital of our Company (as interpreted in accordance with the supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 to all issues relating to share option schemes) for which any grantee of an option is entitled to subscribe pursuant to the options held by him before such alteration provided that no such alteration shall be made if the effect of which would be to enable a Share to be issued at less than its nominal value. The issue of securities as consideration in a transaction is not to be regarded as a circumstance requiring any such alterations.

19. *Expiry of option*

An option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (i) the date of expiry of the option;
- (ii) the expiry of any of the periods referred to in paragraphs 12, 13, 14 or 15;
- (iii) the date on which the scheme of arrangement of our Company referred to in paragraph 16 becomes effective;
- (iv) subject to paragraph 15, the date of commencement of the winding-up of our Company;
- (v) the date on which the grantee ceases to be an Eligible Participant by reason of such grantee's termination of his relationship with our Company or any of its subsidiaries on the grounds that he or she has been guilty of serious misconduct, or has been convicted of any criminal offence involving his or her integrity or honesty or has been in breach of contract. A resolution of the Board to the relationship of a grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive; or
- (vi) the date on which the Board shall exercise our Company's right to cancel the option at any time after the grantee commits a breach of paragraph 9 above or the options are cancelled in accordance with paragraph 21 below.

20. *Alteration of the Share Option Scheme*

Provided that the same are not inconsistent with this Scheme and the Listing Rules, The Share Option Scheme may be altered in any respect by resolution of the Board except that:

- (i) any alteration to the advantage of the grantees or the Eligible Participants (as the case may be) in respect of the matters contained in Rule 17.03 of the Listing Rules; and
- (ii) any material alteration to the terms and conditions of the Share Option Scheme or any change to the terms of options granted, shall first be approved by the Shareholders in general meeting provided that if the proposed alteration shall adversely affect any option granted or agreed to be granted prior to the date of alteration, such alteration shall be further subject to the grantees' approval in accordance with the terms of the Share Option Scheme. The amended terms of the Share Option Scheme shall still comply with Chapter 17 of the Listing Rules and any change to the authority of the Board in relation to any alteration to the terms of the Share Option Scheme must be approved by Shareholders in general meeting.

21. Cancellation of Options

Any cancellation of options granted but not exercised must be approved by the grantees of the relevant options in writing. For the avoidance of doubt, such approval is not required in the event any Option is cancelled pursuant to paragraph 9.

22. Termination of the Share Option Scheme

Our Company may by resolution in general meeting or the Board at any time terminate the Share Option Scheme and in such event no further option shall be offered but the provisions of the Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any option granted prior thereto or otherwise as may be required in accordance with the provisions of the Share Option Scheme. Options granted prior to such termination but not yet exercised at the time of termination shall continue to be valid and exercisable in accordance with the Share Option Scheme.

23. Administration of the Board

The Share Option Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the Share Option Scheme or its interpretation or effect (save as otherwise provided herein) shall be final and binding on all parties.

24. Conditions of the Share Option Scheme

The Share Option Scheme is conditional on:

- (i) the passing of the necessary resolutions of the Shareholders to approve and adopt this Share Option Scheme, and to authorise our Directors to grant Options to subscribe for Shares hereunder and to allot, issue and deal with the Shares pursuant to the exercise of any Options granted under the Share Option Scheme;
- (ii) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Shares which may fall to be issued pursuant to the exercise of options to be granted under the Share Option Scheme;
- (iii) the obligations of the Underwriters under the Underwriting Agreements becoming unconditional (including, if relevant, following the waiver(s) of any such condition(s)) and not being terminated in accordance with the terms of the Underwriting Agreements or otherwise; and
- (iv) the commencement of dealings in the Shares on the Stock Exchange.

If the conditions in paragraph (24) above are not satisfied within two calendar months from the Adoption Date:

- (i) the Share Option Scheme shall forthwith determine;
- (ii) any option granted or agreed to be granted pursuant to the Share Option Scheme and any offer of such a grant shall be of no effect; and
- (iii) no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the Share Option Scheme or any option granted thereunder.

25. Disclosure in annual and interim reports

Our Company will disclose details of the Share Option Scheme in its annual and interim reports including the number of options, date of grant, exercise price, exercise period and vesting period during the financial year/period in the annual/interim reports in accordance with the Listing Rules in force from time to time.

26. Shareholders' approval

For matters under the Share Option Scheme or any related matters which require the approval of the Shareholders or the independent non-executive Directors under the Listing Rules, such matters must be approved by the Shareholders or the independent non-executive Directors.

As of the Latest Practicable Date, no option had been granted or agreed to be granted under the Share Option Scheme.

Application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of the options to be granted under the Share Option Scheme, being 566,800,000 Shares in total.

Present status of the Share Option Scheme

The Share Option Scheme is conditional on:

- (i) the Listing Committee of the Hong Kong Stock Exchange granting the listing of, + and permission to deal in, the Shares under the Share Option Scheme representing 10% of the issued share capital of our Company upon listing; and
- (ii) the commencement of dealings in the Shares on the Stock Exchange.

If both of the above conditions are not satisfied on or before the date following six months after the date of adoption of the Share Option Scheme (or such later date as the Board may decide), the Share Option Scheme shall forthwith be cancelled and no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the Share Option Scheme. As at the date of this prospectus, no option has been granted or agreed to be granted under the Share Option Scheme.

Application has been made to the Listing Committee for the listing of, and permission to deal in, the 566,800,000 Shares under the Share Option Scheme representing 10% of the issued share capital of our Company upon listing.

F. OTHER INFORMATION**1. Tax**

Dealings in the Shares will be subject to Hong Kong stamp duty.

Intending holders of the Shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in the Shares. It is emphasised that none of us, our Directors or any other parties involved in the Global Offering accepts responsibility for any tax effect on, or liabilities of holders of Shares resulting from their subscription for, purchase, holding or disposal of or dealing in the Shares.

2. Tax Indemnity

Chairman Wang and Wealth Zone Hong Kong have entered into a deed of indemnity with and in favor of our Company (for itself and as trustee for its subsidiaries) (being the contract referred to in the sub-section headed “Summary of material contracts” in this Appendix) to provide indemnities in respect of, among other matters, taxation resulting from income, profits or gains earned, accrued or received as well as any claim to which our Company or any member of our Group may be subject to on or before the date on which the Global Offering becomes unconditional (“**Effective Date**”) which might be payable by any member of our Group, and Hong Kong estate duty which might be payable by any member of our Group, by reason of any transfer of property (within the meaning of Section 35 of the Estate Duty Ordinance, Chapter 111 of the Laws of Hong Kong, as amended by the Revenue (Abolition of Estate Duty) Ordinance) to any member of our Group on or before the Effective Date.

3. Litigation

Our Directors confirm that, as of the Latest Practicable Date, save as disclosed in the section headed “Business – Legal Proceedings”, no litigation, arbitration, proceedings or claims of material importance are pending, in process or threatened against any member of our Group that would have a material adverse effect on the results of operations or financial condition of our Group.

4. The Sole Sponsor

The Sole Sponsor has made an application on behalf of our Company to the Listing Committee for listing of, and permission to deal in, our Shares to be issued pursuant to the Global Offering (including any Shares to be issued pursuant to the exercise of the Over-allotment Option, and the options to be granted under the Share Option Scheme). All necessary arrangements have been made enabling the securities to be admitted to CCASS.

The listing of our Shares on the Stock Exchange is sponsored by the Sole Sponsor. The Sole Sponsor has declared pursuant to Rule 3A.08 of the Listing Rules that it is independent pursuant to Rule 3A.07 of the Listing Rules.

5. Compliance adviser

We have in accordance with Rule 3A.19 of the Listing Rules retain Guotai Junan Capital Limited as our compliance adviser.

6. Preliminary expenses

The preliminary expenses of our Company are estimated to be approximately HK\$90,000 and have been paid by our Company.

7. Qualifications of experts

The qualifications of the experts who have given an opinion or advice in this prospectus are as follows:

Name	Qualification
Merrill Lynch Far East Limited	Licensed to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 6 (advising on corporate finance) of the regulated activities under the SFO, acting as of the Sole Sponsor
PricewaterhouseCoopers	Certified Public Accountants
DTZ Debenham Tie Leung Limited	Property valuers
Maples and Calder	Cayman Islands legal advisers
Shu Jin Law Firm	PRC legal advisers

8. Consents of experts

Each of the experts referred to in paragraph 7 above has given and has not withdrawn its respective written consents to the issue of this prospectus with the inclusion of their reports and/ or letters and/ or valuation certificates and/ or opinions and/ or the references to their names included herein in the form and context in which they are respectively included.

9. Promoter

Our Company has no promoter for the purpose of the Listing Rules. Within the two years immediately preceding the date of this prospectus, no cash, securities or other benefit has been paid, allotted or given or is proposed to be paid, allotted or given to any promoter in connection with the Global Offering and the related transactions described in this prospectus.

10. Binding effect

This prospectus shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies Ordinance insofar as applicable.

G. MISCELLANEOUS

- (a) Save as disclosed in this prospectus, within the two years preceding the date of this prospectus:
 - (i) no share or loan capital of our Company or any of its subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for consideration other than cash;
 - (ii) no share or loan capital of our Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - (iii) no founders or management or deferred shares of or any debentures in our Company or any of its subsidiaries have been issued or agreed to be issued;
 - (iv) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of our Company or any of its subsidiaries;
 - (v) no commission has been paid or payable, except for the commission payable to the Underwriters, for subscription of, agreeing to subscribe or procuring subscription of any shares in our Company or any of its subsidiaries.
- (b) Our Directors confirm that:
 - (i) there has been no material adverse change in the financial, operational and/or trading position of our Group since June 30, 2012 (being the date to which the latest audited financial statements of our Group were prepared); and
 - (ii) there has not been any interruption in the business of our Group which may have or have had a material adverse effect on the financial position of our Group in the 12 months preceding the date of this prospectus.
- (c) The register of members of our Company will be maintained in the Cayman Islands by Maples Fund Services (Cayman) Limited and a Hong Kong register of members of our Company will be maintained in Hong Kong by Computershare Hong Kong Investor Services Limited. Unless our Directors otherwise agree, all transfers and other documents of title of Shares must be lodged for registration with and registered by our Hong Kong Share Registrar and may not be lodged in the Cayman Islands.
- (d) Save as Jiangsu Future Land, our B-share listed subsidiary, no company within our Group is presently listed on any stock exchange or traded on any trading system.
- (e) All necessary arrangements have been made to enable our Shares to be admitted into CCASS for clearing and settlement.
- (f) The English language and Chinese language versions of this prospectus are being published separately, in reliance upon the exemption provided by section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions Notice) (Chapter 32L of the Laws of Hong Kong).