

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

Our Company was incorporated as an exempted company with limited liability in the Cayman Islands under the Cayman Companies Law on June 30, 2004. We have established a place of business at Room 5007, 50th Floor, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong and were registered as a non-Hong Kong company in Hong Kong under Part XI of the Companies Ordinance on August 26, 2004. Ms. Luk Wai Mei has been appointed as our agent for the acceptance of service in Hong Kong.

As our Company was incorporated in the Cayman Islands, it operates subject to the relevant laws and regulations of the Cayman Islands and to its constitution comprising its Memorandum and articles of association. A summary of various provisions of our constitution and relevant aspects of Cayman Islands company law is set out in “Appendix V—Summary of the Constitution of the Company and Cayman Companies Law”.

2. Changes in share capital of our Company

As at the date of incorporation of our Company, our authorized share capital was HK\$300,000 divided into 3,000,000 Shares with a par value of HK\$0.10 each.

On July 12, 2004, one Share was transferred from the initial subscriber and 999 Shares were allotted and issued fully paid to Wison Holding.

On November 30, 2012, our authorized share capital was increased from HK\$300,000 to HK\$2,000,000,000 by the creation of an additional 19,997,000,000 Shares.

Upon completion of the Global Offering and the Capitalization Issue, our authorized share capital will be HK\$2,000,000,000 divided into 20,000,000,000 Shares, and the issued share capital will be HK\$400,000,000 divided into 4,000,000,000 fully paid or credited as fully paid Shares. The remaining 16,000,000,000 Shares will constitute authorized but unissued Shares. Other than any options which may be granted under the Share Option Scheme, there is no present intention to issue any of the authorized but unissued Shares and, without the prior approval of our Shareholders in a general meeting, no issue of Shares will be made which would effectively alter our control.

Save as disclosed above and in “—Written resolutions of our Shareholders passed on November 30, 2012” below, there has been no alteration in the share capital of our Company since the date of its incorporation.

3. Written resolutions of our Shareholders passed on November 30, 2012

Pursuant to the written resolutions of our Shareholders passed on November 30, 2012, resolutions were passed under which, among other things:

- (a) our authorized share capital was increased from HK\$300,000 divided into 3,000,000 Shares to HK\$2,000,000,000 divided into 20,000,000,000 Shares by the creation of 19,997,000,000 new Shares, each ranking pari passu with the Shares in issue;

- (b) the amended and restated Memorandum and Articles were adopted in substitution for and to the exclusion of the existing Memorandum and Articles conditional upon Listing;
- (c) conditional on (1) the Listing Committee of the Stock Exchange granting approval of the listing of and permission to deal in the Shares in issue and to be issued as mentioned in this prospectus, (2) the Offer Price being duly determined among the Company, the Selling Shareholder and the Joint Bookrunners (on behalf of the Underwriters), (3) the execution and delivery of the International Placing Agreement on or about the Price Determination Date, (4) the obligations of the Underwriters under the Underwriting Agreements becoming unconditional and not being terminated in accordance with the terms of the Underwriting Agreements or otherwise, and (5) the Selling Shareholder agreeing to sell a portion of its Shares in the Global Offering, in each case on or before such dates as may be specified in the Underwriting Agreements:
 - (i) the Global Offering and the Over-allotment Option were approved and the Directors were authorized to approve the allotment and issue of the Offer Shares and any Shares which are required to be issued if the Over-allotment Option is exercised;
 - (ii) the Pre-IPO Share Option Scheme and the Share Option Scheme were approved and adopted, and our Directors were authorized to grant options thereunder and to allot and issue Shares pursuant to the exercise of subscription rights attaching to any options which may be granted under the Pre-IPO Share Option Scheme and the Share Option Scheme and to take all such actions as they consider necessary or desirable to implement the Pre-IPO Share Option Scheme and the Share Option Scheme;
 - (iii) conditional upon our share premium account being credited as a result of the Global Offering, we capitalized and applied HK\$351,999,000 of such amount so credited in paying up in full at par 3,519,990,000 Shares for allotment and issue to holders of the Shares on the register of members at the close of business on November 29, 2012 (or as our Directors may direct) in the same proportion as their then shareholdings;
 - (iv) a general unconditional mandate was granted to our Directors to allot, issue and deal with, otherwise than by way of rights or pursuant to the exercise of any options which may be granted under any share option scheme or by virtue of scrip dividend schemes or similar arrangements in accordance with our Articles, Shares with an aggregate nominal value not exceeding:
 - (1) 20% of the aggregate nominal value of our share capital in issue and to be issued as mentioned in this prospectus (including, without limitation, any issue of Shares pursuant to the Capitalization Issue); and
 - (2) the aggregate nominal amount of our share capital repurchased under the authority referred to in sub-paragraph (v) below; and

- (v) a general unconditional mandate was granted to our Directors to exercise all the powers of our Company to repurchase on the Stock Exchange, or on any other stock exchange on which our securities may be listed and which is recognized by the SFC and the Stock Exchange, such number of Shares that will represent up to 10% of the aggregate nominal value of our issued share capital immediately following completion of the Global Offering and the Capitalization Issue but excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option or any options which have been granted pursuant to the Pre-IPO Share Option Scheme or may be granted pursuant to the Share Option Scheme, and the said approval shall be limited accordingly.

Each of the general mandates referred to in paragraphs (c)(iv) and (v) above will remain in effect until the earliest of:

- (i) the conclusion of our next annual general meeting;
- (ii) the expiration of the period within which our next annual meeting is required to be held; or
- (iii) the time when such mandate is revoked or varied by an ordinary resolution of our Shareholders in a general meeting.

4. Corporate Reorganization

In preparation for the listing of Shares on the Stock Exchange, the companies comprising our Group underwent reorganization, and our Company became a holding company of our Group.

Pursuant to the corporate reorganization:

On May 16, 2011, our Company and Wison Holding entered into a share swap agreement under which Wison Holding transferred all its shares in Wison Technology to our Company in exchange for the issuance of 9,000 new Shares credited as fully paid to Wison Holding. Upon completion of the share swap which took place on May 16, 2011, Wison Technology became wholly owned by our Company.

On May 16, 2011, Wison Investment and Wison Holding entered into a share swap agreement under which Wison Holding transferred all its shares in our Company to Wison Investment in exchange for the issuance of one new Share credited as fully paid to Wison Holding. Upon completion of the share swaps that took place on May 16, 2011, our Company became wholly owned by Wison Investment.

On July 5, 2011, our Company and the Pre-IPO Investors entered into eight separate Subscription Agreements. Pursuant to the Subscription Agreements, Wison Holding agreed to issue the Bonds to each Pre-IPO Investor, respectively. Completion of the Subscription Agreements took place on July 6, 2011. For further details, see “Appendix IV—Summary of Pre-IPO Investment”.

Wison Holding, the issuer of the Bonds, entered into agreements with Huadian on March 23, 2012 and with Huaneng Invesco WLR, Credit Suisse and UOB on June 4, 2012 to

redeem the Bonds issued to those parties, completion of which took place on June 20, 2012 for Huadian and on June 25, 2012 for Huaneng Invesco WLR, Credit Suisse and UOB. See “Appendix IV—Summary of Pre-IPO Investment—Redemption of the Bonds issued to Huadian, Huaneng Invesco WLR, Credit Suisse and UOB by Wison Holding” for further details.

On September 20, 2012, the Bonds held by the Remaining Pre-IPO Investors were exchanged into our Shares pursuant to the terms and conditions of the Bonds and the Remaining Pre-IPO Investors became our Shareholders.

5. Changes in the share capital of our subsidiaries

Our subsidiaries are listed in the accountants’ report, the text of which is set out in Appendix I.

There has been no alteration in the share capital of any of our subsidiaries within the two years preceding the date of this prospectus.

6. Repurchase by our Company of our own securities

This includes information required by the Stock Exchange to be included in this prospectus concerning the repurchase by us of our own securities.

(a) Provisions of the Listing Rules

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are *summarized* below:

(i) Shareholders’ approval

All proposed repurchases of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval of a specific transaction.

Pursuant to the written resolutions of our Shareholders passed on November 30, 2012, our Directors were granted a general unconditional mandate (the “repurchase mandate”) to repurchase on the Stock Exchange, or any other stock exchange on which our securities may be listed and which is recognized by the SFC and the Stock Exchange, such number of Shares with an aggregate nominal value not exceeding 10% of our share capital in issue and to be issued as mentioned in this prospectus (including, without limitation, any issue of Shares pursuant to the Capitalization Issue). The repurchase mandate will remain in effect until the earliest of:

- (a) the conclusion of our next annual general meeting;
- (b) the expiration of the period within which our next annual general meeting is required to be held; or
- (c) the time when such mandate is revoked or varied by an ordinary resolution of our Shareholders in a general meeting.

(ii) *Source of funds*

Repurchases of Shares must only be funded out of funds legally permitted to be utilized in this connection (namely profits of our Company or the proceeds from a new issue of shares made for the purpose of the repurchase, or, if so authorized by its articles of association and subject to the Cayman Companies Law, out of capital) in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. Any premium on a repurchase may be made out of profits of our Company or from sums standing to the credit of our Company's share premium account or, if so authorized by its articles of association and subject to the Cayman Companies Law, out of capital. A 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 from time to time.

(iii) *Trading restrictions*

The total number of shares which we are authorized to repurchase on the Stock Exchange is such number of shares which represents up to a maximum of 10% of our existing issued share capital as at the date of the resolution approving the repurchase. A company may not issue or announce an issue of securities for a period of 30 days immediately following a repurchase (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange.

(iv) *Shares to be purchased*

The Listing Rules provide that the shares which are proposed to be purchased by a company must be fully paid up.

(v) *Status of repurchased securities*

The listing of all repurchased securities (whether on the Stock Exchange or otherwise) is automatically cancelled and the relevant certificates for those securities must be cancelled and destroyed. Under the laws of the Cayman Islands, a company's repurchased securities are to be treated as cancelled, and the amount of our Company's issued share capital shall be diminished by the nominal value of those shares accordingly.

(vi) *Suspension of repurchases*

Securities repurchases are prohibited 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 publicly announced. In addition, the Stock Exchange reserves the right to prohibit repurchases of securities on the Stock Exchange if a company has breached the Listing Rules.

(vii) *Reporting requirements*

Repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of

the morning trading session or any pre-opening session (Hong Kong time) on the following Business Day. In addition, our Company's annual report is required to disclose details regarding repurchases of securities made during the year, including the monthly breakdown of the number of securities repurchased, purchase price per share and the aggregate price paid. The directors' report shall contain reference to the purchases made during the year and the reasons for making such purchases.

(viii) Connected persons

A company is prohibited from knowingly repurchasing securities on the Stock Exchange from a "connected person", which includes a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their associates (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling his securities to the company.

(b) Share capital

Exercise in full of the repurchase mandate, on the basis of 4,000,000,000 Shares in issue immediately after the listing of the Shares, could accordingly result in up to 400,000,000 Shares being repurchased by us during the course of the period prior to the date on which such repurchase mandate expires or terminates (as referred to in paragraph (a)(i) above).

(c) General information relevant to the repurchase mandate

- (i) Our Directors believe that it is in the best interests of us and our Shareholders to have a general authority from the Shareholders to enable our Directors to repurchase Shares in the market. Repurchases of shares will only be made when our Directors believe that such repurchases will benefit us and our Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of our net value and our assets and/or our earnings per Share.
- (ii) There might be a material adverse impact on our working capital or gearing position (as compared with the position disclosed in this prospectus) in the event that the repurchase mandate is exercised in full. However, our Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse effect on our working capital requirements or the gearing levels, which in the opinion of our Directors are from time to time appropriate for us.
- (iii) None of our Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates has any present intention to sell any Shares to us or our subsidiaries if the repurchase mandate is exercised.
- (iv) Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the repurchase mandate only in accordance with the Listing Rules and the applicable laws of the Cayman Islands. We shall procure the broker who affects the repurchase of securities to disclose to the

Stock Exchange such information in relation to the purchase as the Stock Exchange may request.

- (v) If as a result of a repurchase of securities, a Shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the Code on Takeovers and Mergers (the "Takeovers Code"). Accordingly, a Shareholder (or a group of shareholders acting in concert, as defined in the Takeovers Code) 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 disclosed in this prospectus, our Directors are not aware of any consequences that would arise under the Takeovers Code as a result of a repurchase pursuant to the repurchase mandate.
- (vi) No connected person (as defined in the Listing Rules) has notified us that he has a present intention to sell Shares to us, 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 in the ordinary course of business) have been entered into by members of our Group within the two years preceding the date of this prospectus and are, or may be, material:

- (a) the Facility Agreement dated July 5, 2011 entered into by Wison Investment as borrower, Wison Holding as parent, our Company, Wison Technology, Wison Energy (HK) and Wison Singapore as guarantors, BOCOM, Credit Suisse and UOB as lenders and Bank of Communications Trustee Limited ("**BOCOM Trustee**") as facility agent, pursuant to which the Lenders agreed to grant a term loan facility with an aggregate principal amount of up to US\$100,000,000 to Wison Investment;
- (b) eight separate Subscription Agreements dated July 5, 2011 entered into by Wison Holding as issuer, Wison Investment, our Company, Wison Technology, Wison Energy (HK) and Wison Singapore as guarantors, BOCOM Trustee as trustee and the respective Pre-IPO Investors as subscribers, namely:
 - (i) BOCOM, Gold Prosperity, Credit Suisse and UOB;
 - (ii) Sun-Rising;
 - (iii) Huadian;
 - (iv) Huaneng Invesco WLR;
 - (v) Sincere;
 - (vi) Hao Peng;

(vii) Stone Capital; and

(viii) Feixl,

pursuant to which Wison Holding agreed to issue the Bonds to the Pre-IPO Investors;

(c) eight separate majority shareholder undertakings dated July 5, 2011 entered into by Wison Holding, our Company, Wison Investment, Mr. Hua and the respective Pre-IPO Investors, namely:

(i) BOCOM, Gold Prosperity, Credit Suisse and UOB;

(ii) Sun-Rising;

(iii) Huadian;

(iv) Huaneng Invesco WLR;

(v) Sincere;

(vi) Hao Peng;

(vii) Stone Capital; and

(viii) Feixl,

pursuant to which Wison Holding, our Company, Wison Investment and Mr. Hua granted certain rights to the Pre-IPO Investors in connection with the Bonds;

(d) eight separate trust deeds dated July 6, 2011 entered into by Wison Holding as issuer, Wison Investment, our Company, Wison Technology, Wison Energy (HK) and Wison Singapore as guarantors and BOCOM Trustee as trustee in relation to the Bonds in a principal amount of US\$50,000,000, US\$13,000,000, US\$5,000,000, US\$10,000,000, US\$5,000,000, US\$5,000,000, US\$3,000,000 and US\$4,000,000, respectively;

(e) eight separate paying, exchange and transfer agency agreements dated July 6, 2011 entered into by Wison Holding as issuer, Wison Investment, our Company, Wison Technology, Wison Energy (HK) and Wison Singapore as guarantors and BOCOM Trustee as registrar, principal agent, paying agent, transfer agent, exchange agent and trustee in relation to the Bonds in a principal amount of US\$50,000,000, US\$13,000,000, US\$5,000,000, US\$10,000,000, US\$5,000,000, US\$5,000,000, US\$3,000,000 and US\$4,000,000, respectively;

(f) (i) an intercreditor deed dated July 6, 2011 entered into by the Obligors as obligors, the Pre-IPO Investors as subscribers and holders of the Bonds, the Lenders as lenders of the loan facility under the Facility Agreement, BOCOM Trustee as trustee for the holders of the Bonds, as facility agent for and on behalf of the Lenders and as security trustee in relation to, among other things, the loan facility under the Facility Agreement and the Bonds, the

transaction security provided by the Obligors in connection therewith and the regulation of the application of proceeds of enforcement of the transaction security;

- (ii) a controlled accounts charge dated July 6, 2011 entered into by Wison Holding, Wison Investment, Wison Energy (HK), Wison Offshore & Marine, Wison Chemical, Wison Technology and our Company as chargors in favor of BOCOM Trustee as security trustee pursuant to which, among other things, each of such chargors granted security over certain assigned bank accounts;
- (iii) a debenture dated July 6, 2011 entered into by our Company as company in favor of BOCOM Trustee as security trustee pursuant to which, among other things, our Company granted security over all of its assets and undertakings;
- (iv) a share mortgage dated July 6, 2011 entered into by our Company as mortgagor in favor of BOCOM Trustee as security trustee pursuant to which, among other things, our Company agreed to mortgage and charge its legal and beneficial interest in all of its shares in Wison Technology;
- (v) a debenture dated July 6, 2011 entered into by Wison Technology as company in favor of BOCOM Trustee as security trustee pursuant to which, among other things, Wison Technology granted security over all of its assets and undertakings;
- (vi) a share charge dated July 6, 2011 entered into by Wison Technology as chargor in favor of BOCOM Trustee as security trustee pursuant to which, among other things, Wison Technology agreed to mortgage and charge all of its shares in Wison Energy (HK);
- (vii) a debenture dated September 1, 2011 entered into by Wison Energy (HK) as company in favor of BOCOM Trustee as security trustee pursuant to which, among other things, Wison Energy (HK) granted security over all of its assets and undertakings (other than the shares and/or equity interests in Wison Singapore, Wison Engineering and Wison Yangzhou);
- (viii) a share charge dated July 6, 2011 entered into by Wison Energy (HK) as chargor in favor of BOCOM Trustee as security trustee pursuant to which, among other things, Wison Energy (HK) granted security over all of its shares in Wison Singapore;
- (ix) a debenture dated July 6, 2011 entered into by Wison Singapore as company in favor of BOCOM Trustee as security trustee pursuant to which, among other things, Wison Singapore granted security over all of its assets and undertakings;
- (g) a share swap agreement between our Company and Wison Holding dated May 16, 2011, under which Wison Holding transferred all its shares in Wison Technology to our Company in exchange for the issuance of 9,000 new Shares credited as fully paid to Wison Holding;
- (h) a share swap agreement between Wison Investment and Wison Holding dated May 16, 2011, under which Wison Holding transferred all its shares in our

Company to Wison Investment in exchange for the issuance of one new Share credited as fully paid to Wison Holding;

- (i) (i) a redemption agreement dated March 23, 2012 entered into by Wison Holding, our Company, Wison Investment, Mr. Hua and Huadian pursuant to which Wison Holding agreed to redeem the Bonds previously issued to Huadian;
- (ii) a redemption agreement dated June 4, 2012 entered into by Wison Holding, our Company, Wison Investment, Mr. Hua and Huaneng Invesco WLR pursuant to which Wison Holding agreed to redeem the Bonds previously issued to Huaneng Invesco WLR;
- (iii) a redemption agreement dated June 4, 2012 entered into by Wison Holding, our Company, Wison Investment, Mr. Hua and Credit Suisse pursuant to which Wison Holding agreed to redeem the Bonds previously issued to Credit Suisse;
- (iv) a redemption agreement dated June 4, 2012 entered into by Wison Holding, our Company, Wison Investment, Mr. Hua and UOB pursuant to which Wison Holding agreed to redeem the Bonds previously issued to UOB;
- (j) a letter of confirmation dated June 1, 2012 from Wison Holding, Wison Investment, our Company and Mr. Hua to BOCOM, Gold Prosperity, Sun-Rising, Sincere, Hao Peng, Stone Capital and Feixl in relation to the termination of the Second Put Option;
- (k) a waiver request letter dated June 1, 2012 from the Obligors to BOCOM Trustee in relation to certain waivers of breach of the Facility Agreement;
- (l) a deed of indemnity dated November 30, 2012 entered into by Mr. Hua, Wison Investment and Wison Holding in favor of our Company containing indemnities in respect of taxation and estate duty referred to in “—Other information—Tax and other indemnities” below;
- (m) a non-competition deed dated November 30, 2012 entered into by Mr. Hua, Wison Investment and Wison Holding in favor of our Company, details of which are set out in “Controlling Shareholders and Substantial Shareholders”;
- (n) a cornerstone investment agreement dated November 30, 2012 entered into by Solar City Holdings Limited, Citi, Deutsche Bank, BOCOM Securities, UBS, CSCF and our Company as described in “Cornerstone Investment”;
- (o) a cornerstone investment agreement dated November 30, 2012 entered into by EA Asia Absolute Return Master Fund, Citi, Deutsche Bank, BOCOM Securities, UBS, CSCF and our Company as described in “Cornerstone Investment”;
- (p) a letter dated December 3, 2012 from Credit Suisse, UOB, BOCOM and Gold Prosperity to the Obligors, Mr. Hua, Sun-Rising, Sincere, Hao Peng, Stone Capital and Feixl in relation to the agreement that the Listing shall be deemed to be a

Qualifying IPO, the agreement to refrain from exercising their rights under the Majority Shareholder Undertakings and the termination of the Majority Shareholder Undertakings;


- (q) a cornerstone investment agreement dated December 6, 2012 entered into by Chow Tai Fook Nominee Limited, Citi, Deutsche Bank, BOCOM Securities, UBS, CSCF and our Company as described in “Cornerstone Investment”;
- (r) a letter of commitment dated December 11, 2012 from BOCOM to Wison Investment and confirmed by the Obligors and Mr. Hua, in relation to, among other things, the change of final repayment date in respect of any outstanding amount owing to BOCOM under the Facility Agreement to December 31, 2013; and
- (s) the Public Offer Underwriting Agreement, details of which are set out in “Underwriting”.

2. Intellectual property rights of our Group

As at the Latest Practicable Date, we had registered or had applied for the registration of the following intellectual property rights which are material in relation to our business:

(a) Trade marks

As of the Latest Practicable Date, Wison Holding was the registered user of the following trade marks and our Group was licensed to use the following trade marks which are material to our business:

Trade mark	Registered owner (in application)	Trade mark no.	Place of application	Class	Term (MM/DD/YY)
WISON	Wison Holding	6303319	PRC	11	02/21/11 to 02/20/21
WISON	Wison Holding	6303323	PRC	7	02/21/10 to 02/20/20
惠生	Wison Holding	6303324	PRC	7	02/21/10 to 02/20/20
WISON	Wison Holding	6303328	PRC	42	01/14/11 to 01/13/21
惠生	Wison Holding	6303329	PRC	42	06/21/10 to 06/20/20
WISON	Wison Holding	6303330	PRC	40	03/28/10 to 03/27/20
惠生	Wison Holding	6303331	PRC	40	03/28/10 to 03/27/20
WISON	Wison Holding	6303332	PRC	37	03/28/10 to 03/27/20
惠生	Wison Holding	6303333	PRC	37	05/28/10 to 05/27/20
惠生	Wison Holding	300942976	Hong Kong	1, 6, 7, 16, 35, 37 & 42	08/29/07 to 08/28/17
	Wison Holding	300942985AA	Hong Kong	1, 6, 7, 16, 35, 37 & 42	08/29/07 to 08/28/17
WISON	Wison Holding	300942985AB	Hong Kong	1, 6, 7, 16, 35, 37 & 42	08/29/07 to 08/28/17

(b) Patents

- (i) As at the Latest Practicable Date, our Group was the registered owner of the following patents which are material to our business:

Patent	Registered owner	Patent no.	Effective date	Validity period	Patent type
Heat recovery technology for the coal gasification and syngas generation process (一種煤氣化製合成氣過程的熱量回收工藝方法)	Wison Engineering	ZL200710175473.5	September 29, 2007	20 years	Invention
Integrated desulfurization technology for coproducing by methanol urban gas (城市煤氣聯產甲醇集成脫硫工藝)	Wison Engineering	ZL200610106929.8	August 25, 2006	20 years	Invention
Combined compressor used in the process of coproducing methanol by gas (煤氣聯產甲醇過程用的聯合壓縮裝置)	Wison Engineering	ZL200720004871.6	February 12, 2007	10 years	Utility Model
Contactable oil quench device (一種接觸式油急冷器)	Wison Engineering	ZL201020123532.1	March 5, 2010	10 years	Utility Model
Ethylene cracking furnace (一種乙烯裂解爐)	Wison Engineering	ZL200710118074.5	June 28, 2007	20 years	Invention
Gasifying furnace for preparation of synthesis gas by liquid or solid or gas fuel (液體燃料或固體燃料或氣體燃料製備合成氣的氣化爐)	Wison Engineering	ZL201020607531.4	November 12, 2010	10 years	Utility Model
Gasifying furnace for preparation of synthesis gas by liquid or solid or gas fuel (一種液體燃料或固體燃料或氣體燃料製備合成氣的氣化爐)	Wison Engineering	ZL201020607554.5	November 12, 2010	10 years	Utility Model
Gasifying furnace for preparation of synthesis gas by liquid or solid or gas fuel (一種液體燃料或固體燃料或氣體燃料製備合成氣的氣化爐)	Wison Engineering	ZL201020567950.X	October 19, 2010	10 years	Utility Model
Method for recycling methanol from low temperature methanol tail gas (一種回收低溫甲醇洗尾氣中甲醇的工藝)	Wison Engineering	ZL200810202759.2	November 14, 2008	20 years	Invention

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

Patent	Registered owner	Patent no.	Effective date	Validity period	Patent type
Method of separating Fischer Tropsch synthesis gas by combining distillation and solvent absorption (一種精餾與溶劑吸收相結合的費托合成尾氣的分離方法)	Wison Engineering	ZL200910049331.3	April 15, 2009	20 years	Invention
Non-copious cooling lower carbon number hydrocarbons separation method containing light gas (一種含輕質氣體的非深冷低碳烴分離方法)	Wison Engineering	ZL200710044193.0	July 25, 2007	20 years	Invention
Enhanced heat transfer tube (一種強化傳熱管)	Wison Engineering	ZL200910055792.1	July 31, 2009	20 years	Invention
Method of improving charge gas compressor during sequential separation of light hydrocarbon (一種輕烴順序分離流程的裂解氣壓縮系統改進工藝)	Wison Engineering	ZL200910049558.8	April 17, 2009	20 years	Invention
Gasifying device for liquid and solid fuel aqueous slurry (一種液體燃料或固體燃料水淤漿的氣化裝置)	Wison Engineering	ZL200910047706.2	March 17, 2009	20 years	Invention
Radiation furnace and its application (一種輻射爐管及其應用)	Wison Engineering	ZL200910052852.4	June 10, 2009	20 years	Invention
Light hydrocarbons (with light gas) separation technology with a combination of rectification and solvent (精餾與溶劑吸收相結合的含輕質氣體低碳烴的分離方法)	Wison Engineering	ZL200710171098.7	November 27, 2007	20 years	Invention
Separation method for MTO/MTP reactive mixtures (一種MTO/MTP反應混合物的分離方法)	Wison Engineering	ZL200810201218.8	October 15, 2008	20 years	Invention
Automatic bypass and reset chain of logic control circuit to protect cracking furnace (用於裂解爐保護的自動旁路與復位連鎖的邏輯控制電路)	Wison Engineering	ZL201010200896.X	June 12, 2010	20 years	Invention
Integrated recycling method for Fischer Tropsch synthesis gas (一種費托合成尾氣的分離方法)	Wison Engineering	ZL200810202983.1	November 19, 2008	20 years	Invention

- (ii) As at the Latest Practicable Date, our Group is in the process of applying for the following patents in the PRC which are material to our business:

Patent	Application no.	Date of Application	Patent
Separation method for light hydrocarbon products used in MTO/MTP reaction products (一種MTO/MTP反應產物中輕烴產品的分離方法)	200810201217.3	October 15, 2008	Invention
Energy and water saving technology for high-and-low-pressure double-tower methanol rectification and dimethyl ether production (一種節能節水型高低壓雙塔甲醇精餾二甲醚生產工藝)	200810035512.6	April 2, 2008	Invention
Ethylene cracking furnace with single stroke radiation furnace (一種單程輻射爐管乙烯裂解爐)	200910055791.7	July 31, 2009	Invention
Multi level and multi channel radial adiabatic reactor used in the production of olefins with oxides as raw materials (一種多級多通道徑向絕熱式反應器)	200910195467.5	September 10, 2009	Invention
Method for direct production of propylene from crude methanol (一種粗甲醇直接製備丙烯的方法)	200910195466.0	September 10, 2009	Invention
Regeneration process of using low temperature methanol to wash and spray methanol (一種低溫甲醇洗噴淋甲醇的再生工藝)	200910198479.3	November 9, 2009	Invention
Method of producing toluene or xylene from alkylation of benzene with methanol (一種由苯與甲醇烷基化制甲苯或二甲苯的方法)	200910075173.9	August 14, 2009	Invention
Method of adjusting composition of products while refining coking benzene (一種在焦化粗苯精製時調整產品組成的方法)	200910075174.3	August 14, 2009	Invention
Method of converting methanol to propylene carbon in hydrocarbons and gasoline fraction (一種甲醇製富含丙烯的低碳混合烴和汽油餾分的工藝)	200910075182.8	August 14, 2009	Invention
Method of converting methanol to hydrocarbon products containing propylene (一種由甲醇生產富含丙烯的烴類產品的工藝)	200910075175.8	August 14, 2009	Invention
Method of heat pump distillation of methanol (一種甲醇熱泵精餾工藝)	201010117891.0	March 5, 2010	Invention
Comprehensive utilization technology of lignite (褐煤綜合利用方法)	200910196846.6	September 29, 2009	Invention
Two sets of technologies for reducing quench oil in the quench oil viscosity system (一種兩套急冷油系統急冷油減粘的工藝)	201010511860.3	October 19, 2010	Invention

APPENDIX VI**STATUTORY AND GENERAL INFORMATION**

Patent	Application no.	Date of Application	Patent
Comprehensive utilization technology of oil shale (油頁岩綜合利用方法)	200910196842.8	September 29, 2009	Invention
Comprehensive processing technique of heavy oil (重油綜合加工利用方法)	200910196845.1	September 29, 2009	Invention
Modified acid gas removal solution for low temperature methanol (一種用於低溫甲醇洗工藝酸性氣脫除的改性溶液)	CN201010599841.0	December 17, 2010	Invention
Column piercing structure of ethylene cracking furnace and its production method (乙烯裂解爐用穿腔柱結構及其製造方法)	CN201010597260.3	December 17, 2010	Invention
Chiller of high-temperature syngas (一種高溫粗合成氣激冷裝置)	201110043839.X	February 23, 2011	Invention
Combined combustion platform (一種聯合燃燒平台)	201110044385.8	February 23, 2011	Invention
Non-copious cooling lower carbon number hydrocarbons separation method containing light gas (一種含輕質氣體的非深冷低碳烴分離方法)	P.00.2008.00397	July 11, 2008	Invention
Petro coke residue slurry with high ash fusion point and its preparation method (一種氣化用高灰熔點石油焦漿及其製備方法)	201110295928.3	September 30, 2011	Invention
Multistage drying system for solid fuel (一種多級固體燃料乾燥系統)	201110412690.8	December 12, 2011	Invention
Device used for drying solid fuel (一種乾燥固體燃料的設備)	201110424874.6	December 16, 2011	Invention
An acetonitrile refining technology with continuous low energy consumption (一種連續低能耗的乙腈精製工藝)	201110421414.8	December 15, 2011	Invention
Tail gas processing method for acetonitrile refining technology (一種乙腈精製工藝的尾氣處理方法)	201110422144.2	December 15, 2011	Invention
Ethylene cracking furnace expansion modification method (一種乙烯裂解爐的擴能改造方法)	201210142815.4	May 9, 2012	Invention
Separation process for reactants in dehydrogenation of propane to propylene (一種丙烷脫氫製丙烯反應產物的分離方法)	201210315797.5	August 30, 2012	Invention

(c) Domain names

- (i) As at the Latest Practicable Date, our Group was the registered owner of the following domain names which are material to our business:

<u>Registrant</u>	<u>Domain name</u>	<u>Date of registration</u>	<u>Expiry date</u>
Wison Technology	wisonengineering.com	July 11, 2008	July 11, 2018
Wison Engineering	pmmagazine.com.cn	August 28, 2009	August 28, 2015

- (ii) As of the Latest Practicable Date, Wison Holding was the registered user of the following domain name and our Group was licensed to use the following domain name which is material to our business:

<u>Registrant</u>	<u>Domain name</u>	<u>Date of registration</u>	<u>Expiry date</u>
Wison Holding	wison-engineering.com	December 29, 2011	December 29, 2016

Save as aforesaid, there are no other trade or service marks, patents, other intellectual or industrial property rights, which are or may be material in relation to our Group's business.

C. FURTHER INFORMATION ABOUT OUR PRC ESTABLISHMENTS

Brief particulars of the operating subsidiaries of our Company set up in the PRC are set out below:

- (a) (i) Name of the enterprise : 惠生工程（中國）有限公司 (Wison Engineering Ltd.)
- (ii) Date of incorporation : November 14, 1997
- (iii) Economic nature : Sino-foreign co-operative joint venture
- (iv) Registered owner : Jiangsu Xinhua and Wison Energy (HK)
- (v) Total investment capital : RMB611,360,000
- (vi) Registered capital : RMB306,000,000
- (vii) Attributable interest to us : 75%
- (viii) Term of operation : November 14, 1997 to November 13, 2027
- (ix) Scope of business : Chemical, petrochemical medical project design; petrochemical project construction and related technical consultation and management service; provide complete equipment development, production and sales service of own brand products to support chemical petrochemical medical project and petrochemical project; wholesale, import, export, and act as a commission agent (excluding auctions) for own brand and similar products and to provide related support services; contract overseas petrochemical project (limited to petrochemical ethylene) and related equipment, raw materials export service and personnel (if quota, approval certificate, special regulation, quality inspection, security management and construction industry related qualification are involved, must first comply with the legislation and regulations of PRC and obtain the necessary approval and qualification before commencing business); contract domestic international tender project.
- (b) (i) Name of the enterprise : 惠生（揚州）化工機械有限公司 (Wison (Yangzhou) Chemical Machinery Co., Ltd.)
- (ii) Date of incorporation : May 18, 2004
- (iii) Economic nature : WFOE
- (iv) Registered owner : Wison Energy (HK)
- (v) Total investment capital : US\$20,000,000
- (vi) Registered capital : US\$13,000,000
- (vii) Attributable interest to us : 100%
- (viii) Term of operation : May 18, 2004 to May 17, 2034
- (ix) Scope of business : Manufacture chemical mechanical equipment and their supporting products and promote their technical application, manufacture heat-resistant stainless steel products and promote their technical application; sales of own brand products.

D. FURTHER INFORMATION ABOUT OUR DIRECTORS, MANAGEMENT AND STAFF**1. Particulars of Directors' service contracts**

Each of our executive Directors, Mr. Hua Bangsong, Mr. Liu Haijun and Mr. Chen Wenfeng, has entered into a service contract with us for an initial term of three years commencing from the Listing Date and shall continue thereafter unless terminated by not less than six months' written notice. Particulars of these service contracts are in all material respects the same except as indicated below:

- (a) Mr. Hua Bangsong, Mr. Liu Haijun and Mr. Chen Wenfeng will receive a monthly salary of RMB144,900, RMB110,000 and RMB90,000, respectively, subject to review in January 2013, and thereafter subject to annual review by our Board and our Remuneration Committee; and
- (b) each of Mr. Hua Bangsong, Mr. Liu Haijun and Mr. Chen Wenfeng will receive a discretionary bonus as may be determined by our Board and our Remuneration Committee based on the relevant Director's performance of his duties and our Company's earnings.

Each of our independent non-executive Directors, Mr. Choy Sze Chung Jojo, Mr. Liu Ji and Mr. Wu Jianmin, has entered into a letter of appointment with our Company for a term of three years commencing from the Listing Date unless terminated by three months' written notice or in certain circumstances in accordance with the terms of the relevant letter of appointment. The basic annual remuneration payable by our Company to our independent non-executive Directors according to their respective letter of appointment will be HK\$240,000.

2. Directors' remuneration

For the three years ended December 31, 2009, 2010 and 2011, the aggregate of the remuneration (including fees, salaries, contributions to pension schemes, housing allowances, other allowances and benefits in kind and discretionary bonuses) paid to Directors by our Group was approximately RMB1.9 million, RMB2.5 million and RMB4.4 million, respectively.

Under the arrangements currently in place, the estimated aggregate amount that our Directors will be entitled to receive in the form of remuneration and benefits in kind for the year ending December 31, 2012 is approximately RMB2.5 million (excluding any discretionary bonuses payable to our Directors).

3. Disclosure of interests in Shares

Immediately following completion of the Global Offering, the Capitalization Issue, the Sun-Rising Adjustment and taking no account of any Shares which may be issued and allotted pursuant to the Share Option Scheme and assuming the Over-allotment Option is not exercised, the interests and short positions of each of our Directors and chief executive of our Company in the Shares, underlying shares and debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO), which, once the Shares are listed on the Stock Exchange, will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which have been taken or deemed to have been under such provisions of the SFO), or will be required pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or 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 in the Listing Rules (all of the aforesaid being “Disclosable Interests”), will be as follows:

Name of Director	Company/Name of Group Company	Capacity/Nature of interest	Number of Shares ⁽¹⁾	Approximate percentage of shareholding
Mr. Hua ⁽²⁾	Company	Interest in controlled corporations	3,175,520,000 (L)	79.39%
Liu Haijun	Company	Beneficial owner	3,040,000 (L) ⁽³⁾	0.08%
Chen Wenfeng	Company	Beneficial owner	1,900,000 (L) ⁽³⁾	0.05%

Notes:

(1) The letter “L” denotes the person’s long position in such Shares.

(2) 3,175,520,000 Shares are beneficially owned by Wison Investment, which in turn is wholly owned by Wison Holding. By virtue of his 100% shareholding in Wison Holding, which in turn wholly owns Wison Investment, Mr. Hua is deemed or taken to be interested in a total of 3,175,520,000 Shares owned by Wison Investment.

(3) Shares subject to options under the Pre-IPO Share Option Scheme.

Save as disclosed above, none of our Directors will at the aforesaid time have any Discloseable Interests.

4. Substantial shareholders

Information on the persons, not being a Director or chief executive of our Company, who, immediately following the completion of the Global Offering, the Capitalization Issue and the Sun-Rising Adjustment and without taking into account any Shares which may be issued pursuant to the exercise of the Over-allotment Option and any Shares which may be issued and allotted pursuant to the Pre-IPO Share Option Scheme or the Share Option Scheme, has an interest or short position in the Shares and 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 the SFO or who is, directly or indirectly interested 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 other member of our Group is set out in “Controlling Shareholders and Substantial Shareholders”.

5. Agency fees or commissions received

Information on the agency fees or commissions received by the Underwriters is set out in “Underwriting”.

Save as disclosed in this prospectus, none of our Directors of our Company or the experts named in “—Other information—Consents of experts” have received any agency fees, commissions, discounts or brokerages, or been granted any other special terms, in connection with the issue or sale of any capital of any member of our Group within the two years preceding the date of this prospectus.

6. Related party transactions

Save as disclosed in the Accountants’ Report set out in Appendix I, and in “Connected Transactions”, no other material related party transactions have been entered into by our Group during the two years preceding the date of this prospectus.

7. Disclaimers

Save as disclosed in this prospectus:

- (a) none of the Directors or chief executive of our Company has any interest in the equity or debt securities of our Company or any of our associated corporations (within the meaning of Part XV of the SFO), which, once the Shares are listed on the Stock Exchange, will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which have been taken or deemed to have been under such provisions of the SFO), or will be required pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or 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 Issuers” in the Listing Rules;
- (b) none of our Directors or any of the experts referred to in “—Other information—Consents of experts” has any direct or indirect interest in the promotion of any member of our Company, or in any assets which have been within the two years immediately preceding the date of this prospectus, acquired or disposed of by or leased to any member of our Group, or are proposed to be so acquired, disposed of or leased;
- (c) none of our Directors or any of the experts referred to in “—Other information—Consents of experts” 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;
- (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 any Shares which may be taken up under the Global Offering and pursuant to exercise of the Over-allotment Option, our Directors are not aware of any person, not being a Director or chief executive, who will be, immediately following completion of the Global Offering, the Capitalization Issue and the Sun-Rising Adjustment, directly or indirectly, interested 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 in “—Other information—Consents of experts” 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, save in connection with the Underwriting Agreement, nor is in the employment of an officer or servant of our Company; and
- (g) none of our Directors, any of their associates or any Shareholders (which to the knowledge of our Directors owns more than 5% of the issued share capital of our Company) had any interest in any of our Group’s five largest suppliers or five largest customers during the three years ended December 31, 2011 and the six months ended June 30, 2012.

E. SHARE OPTION SCHEME

1. Summary of terms

The following is a summary of all the principal terms of the Share Option Scheme conditionally adopted by a resolution in writing passed by all Shareholders on November 30, 2012:

(a) Purpose of the Share Option Scheme

The purposes of the Share Option Scheme are to attract and retain the best available personnel, to provide additional incentive to employees, directors, consultants and advisers of our Group and to promote the success of the business of our Group.

The Share Option Scheme provides that our Company may specify a minimum holding period and performance conditions which must be satisfied before options can be exercised by the option holders. In addition, the basis for the determination of the exercise price of the options has been set out in the Share Option Scheme. The Board considers that the aforesaid criteria and the terms of the Share Option Scheme will serve to preserve the value of our Company and encourage option holders to acquire proprietary interests in our Company.

(b) Who may join

The Board may offer any employee (whether full-time or part-time), Director, consultant or adviser of our Group (the “Eligible Person”) options to subscribe for Shares at a price calculated in accordance with paragraph (c) below and subject to the other terms of the Share Option Scheme summarized below. Upon acceptance of the option, the grantee shall pay HK\$1.00 to our Company as consideration for the grant.

(c) Maximum number of Shares

- (i) The maximum number of Shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option

Scheme and any other schemes of our Company shall not exceed such number of Shares as shall represent 30% of the issued share capital of our Company from time to time.

- (ii) Subject always to the overall limit specified in paragraph (c)(i) above:
 - the Board may grant options under the Share Option Scheme, generally and without further authority, in respect of such number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes in aggregate not exceeding 10% of the issued share capital of our Company as at the date on which dealings in the Shares commence on the Main Board (the “**Scheme Mandate Limit**”) (being 400,000,000 Shares). For the avoidance of doubt, options lapsed in accordance with the Share Option Scheme shall not be counted for the purpose of calculating the Scheme Mandate Limit;
 - the Scheme Mandate Limit may be renewed by obtaining approval of the Shareholders in a general meeting, provided that such renewed limit shall not exceed 10% of the Shares in issue as at the date of approval of such limit (the “**Refreshed Limit**”). Options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the Share Option Scheme or exercised options) shall not be counted for the purpose of calculating the Refreshed Limit. Our Company shall send a circular to the Shareholders in accordance with and containing such information as required under Rule 17.02(2) of the Listing Rules; and
 - the Board may grant options in excess of the 10% limit to specifically identified Eligible Persons by first obtaining approval of the Shareholders in a general meeting to grant the options in the amounts and to the Eligible Persons specified in the resolution. Our Company shall send a circular to the Shareholders in accordance with and containing such information as required under Rule 17.02(2) of the Listing Rules.
- (iii) Unless approved by the Shareholders in a general meeting in the manner as set out in paragraph (c)(iv) below (with such Eligible Person and his associates abstaining from voting), the total number of Shares issued and to be issued upon the exercise of the options granted to each Eligible Person (including exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the relevant class of securities of our Company in issue.
- (iv) Further options may be granted to an Eligible Person, which, if exercised, would result in such Eligible Person becoming entitled to subscribe for Shares in excess of the limit stated in paragraph (c)(iii) above, by obtaining approval of the Shareholders in general meeting with such Eligible Person and his associate(s) abstaining from voting provided that the terms and number of Shares subject to the options to be granted to such Eligible Person are fixed before the relevant approval of the Shareholders is obtained, and the date of the meeting of the Board proposing such further grant shall be deemed to be the date, which must be a

Business Day, of the written notice from our Company granting option to Eligible Persons (the “Date of Grant”) for the purpose of determining the exercise price of such options. Our Company shall send a circular to the Shareholders in accordance with and containing such information as required under Rules 17.02(2) and 17.03(4) of the Listing Rules.

(d) *Performance target*

The Share Option Scheme does not set out performance targets which must be achieved before the options may be exercised. However, on the grant of options by the Board, the Board may specify, as part of the terms and conditions of such option, the performance condition which must be satisfied before the option can be exercised.

(e) *Exercise price*

The amount payable for each Share to be subscribed for under an option in the event of the option being exercised shall be determined by the Board and shall be not less than the greater of:

- (i) the closing price of the Shares on the Stock Exchange as stated in the Stock Exchange’s daily quotations sheet on Date of Grant;
- (ii) the average closing price of the Shares on the Main Board as stated in the Stock Exchange’s daily quotations sheets for the five Business Days immediately preceding the Date of Grant; and
- (iii) the nominal value of the Shares.

(f) *Rights are personal to grantee*

An option which has been duly granted and remains outstanding and exercisable in accordance with the Share Option Scheme and has neither lapsed nor been cancelled or exercised in full and, has been exercised in part as permitted by the terms of such option, includes that part of the option that has not been exercised and which has neither lapsed nor been cancelled (the “Subsisting Option”) and an offer to grant an option shall be personal to the Eligible Person to whom it is granted or made and shall not be assignable.

(g) *Options granted to Directors or substantial shareholders*

- (i) Any options granted to an Eligible Person who is a Director, chief executive or substantial shareholder of our Company or any of their respective associates shall be approved by the independent non-executive Directors and, in any event, if the proposed grantee is an independent non-executive Director, the vote of such grantee shall not be counted for the purpose of approving such grant.
- (ii) Any options granted to an Eligible Person who is a substantial shareholder, or independent non-executive Director, or their respective associates, which will result in the total number of Shares issued and to be issued upon exercise of all

the options granted and to be granted (including options whether exercised, cancelled or still outstanding) to such person in the period of 12 months up to and including the date of such grant:

- representing in aggregate over 0.1% of the issued share capital of our Company; and
- having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5,000,000.

Such further grant of options must be approved by our Shareholders in a general meeting by poll convened and held in accordance with the Articles and the Listing Rules. Our Company must dispatch a circular to the Shareholders containing such information as required under Rule 17.04 of the Listing Rules. All connected persons (as defined in the Listing Rules) of our Company shall abstain from voting in favor at such general meeting.

(h) Grant of option

- (i) Each grantee of options will receive an option certificate sealed by our Company specifying the number of options granted and specifying the applicable terms and conditions relating to such options. These terms and conditions may include provisions as to the performance conditions which must be satisfied before the option can be exercised, the minimum period for which an option must be held before it can be exercised, vesting conditions (if any), lapse conditions and such other provisions as the Board may determine provided such provisions are not inconsistent with the relevant requirements of the Share Option Scheme or the Listing Rules.
- (ii) The Board shall not grant any option under the Share Option Scheme after a price-sensitive development concerning our Company or any of our subsidiaries has occurred, or a price-sensitive matter concerning our Company or any of our subsidiaries 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, during the period of one month immediately preceding the earlier of (1) the date of the Board meeting for the approval of our Company's interim or annual results; and (2) the deadline for our Company to publish its interim or annual results announcement under the listing agreement and ending on the date of the results announcement, no option shall be granted.

(i) Time of exercise of an option

An option may be exercised in whole or in part by the option holder in accordance with the terms of the Share Option Scheme at any time during the "Exercise Period", that is, the period to be notified by the Board to each option holder upon the grant of options, such period not to exceed ten years from the Date of Grant of the relevant option.

(j) Cancellation of options

Any cancellation of any Subsisting Option shall be conditional on the approval by the Board (including the approval of independent non-executive Directors) and the option holder(s) concerned.

In the event that the Board elects to cancel Subsisting Options and issue new options to the same option holder, the issue of such new options shall be made with available unissued options (excluding the cancelled options) within the Scheme Mandate Limit or the Refreshed Limit, as the case may be.

(k) Voting and dividend rights

No voting rights shall be exercisable and no dividends shall be payable in relation to options that have not been exercised. A share issued upon the exercise of an option shall not carry voting rights until the registration of the grantee (or any other person) as the holder thereof.

(l) Effects of alterations in the capital structure of our Company

In the event of Capitalization Issue, rights issue, consolidation, sub-division or reduction of the share capital of our Company in accordance with applicable laws and regulatory requirements, such corresponding alterations (if any) shall be made in relation to any Subsisting Option to (i) the number of Shares subject to the unexercised option; and/or (ii) the option price; and/or (iii) in the event of a consolidation and sub-division of the share capital of our Company, the maximum number of Shares referred to in paragraph (c) above. Any such corresponding alterations to the Subsisting Option shall be certified by our Company's auditors as being fair and reasonable, and shall give an option holder the same proportion of the issued share capital of our Company as that to which he was previously entitled but so that no such alteration shall have the effect of enabling any Share to be issued at less than its nominal value or which would result in the aggregate amount payable on the exercise of any option in full being increased.

(m) Rights on a takeover

If, during the Exercise Period, an offer is made to acquire all or part of the issued Shares (other than those held by the offeror and persons acting in concert with it) and such offer becomes or is declared unconditional, our Company shall give written notice to all persons then holding Subsisting Options and each such option holder may, by notice in writing to our Company, within 14 days of the date of such notice, exercise his option in full or to the extent specified in such notice.

(n) Rights on schemes of compromise or arrangement

If, during the Exercise Period, an application is made to the court (otherwise than where our Company is being voluntarily wound up), pursuant to sections 166 and 167 of the Companies Ordinance, in connection with a proposed compromise or arrangement between our Company and our creditors (or any class of them) or

between our Company and our members (or any class of them), an option holder may by notice in writing to our Company, within a period of 21 days of the date of such application, exercise his option in full or to the extent specified in such notice.

(o) *Rights on a voluntary winding up*

In the event of a notice of a meeting being convened to consider a resolution for the voluntary winding-up of our Company during the Exercise Period, our Company shall forthwith upon notice of such meeting being given, give written notice to option holders of the convening of such meeting and an option holder may thereupon by notice in writing to our Company exercise any Subsisting Option at any time not later than five Business Days prior to the proposed general meeting of our Company to its full extent or to the extent specified in such notice.

(p) *Ranking of Shares*

Shares issued or transferred on the exercise of an option shall rank equally in all respects with the other Shares of the same class in issue at the date of allotment (including, without limitation, as to voting, dividend and transfer rights and rights arising on the liquidation of our Company) and will be subject to all the provisions of the Articles. They shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

(q) *Present status of the Share Option Scheme*

The Share Option Scheme shall take effect subject to and is conditional on (i) the passing of an ordinary resolution to adopt the Share Option Scheme by the Shareholders in a general meeting (with any persons required to abstain from voting under the Listing Rules so abstaining); (ii) the Listing Committee of the Stock Exchange granting approval of the listing of and permission to deal in the Shares which may be issued pursuant to the exercise of the options to be granted under the Share Option Scheme; and (iii) the obligations of the Underwriters under the Underwriting Agreement becoming unconditional and not being terminated.

The Board considers that it is not appropriate to state the value of all options that can be granted under the Share Option Scheme as if they had been granted on the Latest Practicable Date, as a number of variables which are crucial for the calculation of the option value have not been determined. Such variables include the exercise price, exercise period, lock-up period (if any), performance targets set (if any) and other relevant variables. The Board believes that any calculation of the value of the options as at the Latest Practicable Date would be based on a great number of speculative assumptions and would henceforth not be meaningful and could be misleading to Shareholders.

(r) *Duration of the Share Option Scheme*

The Share Option Scheme will remain in force for a period to be notified by the Board, such period shall not exceed the period of ten years from the date on which it is adopted by resolution of the Shareholders in general meeting.

(s) *Amendment of the Share Option Scheme*

- (i) Subject to paragraph (ii) below, the Board may amend any of the provisions of the Share Option Scheme or withdraw or otherwise terminate the Share Option Scheme at any time but no alterations shall be made to the advantage of any option holder unless approved by the Shareholders in a general meeting. In addition, no alteration shall operate to affect adversely any rights which have accrued to any option holder at that date.
- (ii) Our Company in a general meeting must approve in advance by ordinary resolution any proposed change which relates to the following:
 - the persons to or for whom Shares may be provided under the Share Option Scheme;
 - the authority of the Board in relation to any alteration to the terms of the Share Option Scheme;
 - the limitations on the number of Shares which may be issued under the Share Option Scheme;
 - the individual limit for each option holder under the Share Option Scheme;
 - the determination of the exercise price of the option;
 - any rights attaching to the options and the Shares;
 - the terms of granted options;
 - the rights of option holders in the event of a capitalization issue, rights issue, sub-division or consolidation of shares or reduction or any other variation of share capital of our Company;
 - the provisions under the Share Option Scheme regarding the amendment of the Share Option Scheme;
 - any matters set out in Rule 17.03 of the Listing Rules as amended from time to time; and
 - any alterations to the Share Option Scheme which are of a material nature.
- (iii) Except as described in paragraph (ii) above, the Board need not obtain the approval of the Shareholders in a general meeting for any minor changes:
 - to benefit the administration of the Share Option Scheme;
 - to comply with or take account of the provisions of any proposed or existing legislation;
 - to take account of any changes to the legislation; or

- to obtain or maintain favorable tax, exchange control or regulatory treatment of our Company or any of our subsidiaries or any present or future option holder.
 - (iv) Any alterations to the terms and conditions of the Share Option Scheme which are of a material nature shall be subject to the approval of the Stock Exchange save where the alterations take effect automatically under the existing terms of the Share Option Scheme.
 - (v) Unless otherwise approved by the Stock Exchange, the amended terms of the Share Option Scheme or the Subsisting Options shall comply with the relevant requirements of the Listing Rules in guidance issued from the Stock Exchange from time to time.
- (t) *Lapse of options*
- An option shall lapse forthwith (to the extent not already exercised) on the earliest of expiry of the Exercise Period and:
- (i) the first anniversary of the death of the option holder;
 - (ii) in the case of an option holder who is an employee of our Group or a Director, upon the option holder ceasing to be an employee of our Group or our Director by reason of dismissal from employment or termination of office; in the case of an option holder who is a consultant or adviser of our Group, by reason of termination by our Company or any of our subsidiaries of the contract for provision of such services, in each case on the ground of:
 - the option holder's misconduct;
 - the option holder committing an act of bankruptcy;
 - the option holder becoming insolvent or making any arrangements or composition with his creditors generally; or
 - the option holder being convicted of any criminal offense involving his or her integrity or honesty;
 - (iii) three months after the option holder ceases to be an employee of our Group by reason of:
 - his retirement on or after attaining normal retirement age;
 - his resignation;
 - ill health or disability;
 - the company by which he is employed ceasing to be a subsidiary of our Company;

- the expiry of his contract of employment with our Group; or
 - termination of his employment with our Group for reasons other than the reasons specified in paragraphs (i) and (ii) above;
- (iv) three months after the option holder ceases to be a Director for reasons other than the reasons specified in paragraphs (ii) and (iii) above;
- (v) in the case of any takeovers, schemes of compromise or arrangement and liquidation, upon the expiry of the periods of notice as specified in the Share Option Scheme; provided that in the scheme of compromise or arrangement, such proposed compromise or arrangement becomes effective;
- (vi) save as otherwise provided, in the case of a voluntary winding-up of our Company during the Exercise Period, upon the earlier of the close of business on the fifth Business Day prior to the general meeting convened to consider such voluntary winding-up or the date of the commencement of the winding-up of our Company;
- (vii) upon any breach of the provision described in paragraph (f) above; or
- (viii) in the case of an option holder who is a consultant or adviser of our Group, on the date which is the later of (1) the date on which the Board resolves in its reasonable opinion that the option holder no longer provides consultancy or advisory (as appropriate) services to our Group; and (2) the date which falls three months after the date on which the option holder is notified of such resolution.
- (u) *Termination*
- In the event that the Board elects to terminate the operation of the Share Option Scheme, no further option shall be offered but the provisions of the Share Option Scheme shall remain in force in all other respects. All options granted prior to such termination and not then exercised shall continue to be valid and exercisable subject to and in accordance with the terms of the Share Option Scheme.
- (v) *Disclosure of the Share Option Scheme*
- Our Company shall disclose all information as required by the Listing Rules or any other applicable rules and regulations in our annual and interim reports.

2. Present status 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 of the Stock Exchange for the listing of, and permission to deal in, the Shares which may be issued pursuant to the exercise of any options granted under the Share Option Scheme.

F. PRE-IPO SHARE OPTION SCHEME**1. Summary of terms**

The following is a summary of all the principal terms of the Pre-IPO Share Option Scheme conditionally adopted by a resolution in writing passed by all Shareholders on November 30, 2012:

The Pre-IPO Share Option Scheme and the grant of any pre-IPO option hereunder are conditional upon (1) the approval for the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of pre-IPO options under the Pre-IPO Share Option Scheme, being granted by the Listing Committee of the Stock Exchange; (2) the Global Offering becoming unconditional and not being terminated according to the terms thereof; and (3) the commencement of dealing of the Shares on the Stock Exchange. If the aforesaid conditions are not fulfilled by September 30, 2017, then:

- (i) the Pre-IPO Share Option Scheme shall terminate forthwith;
- (ii) any pre-IPO option granted or agreed to be granted pursuant to these rules and any offer shall forthwith lapse and be of no effect; and
- (iii) no person shall be entitled to any rights or benefits or be under any obligation under or in respect of the Scheme or any outstanding pre-IPO option.

(a) Purpose, Duration and Control of Scheme

- (i) The purpose of this Pre-IPO Share Option Scheme is to enable our Company to grant pre-IPO options to Eligible Participants as recognition and acknowledgement of the contributions that the Eligible Participants have made or may make to our Group or any Affiliates.
- (ii) This Pre-IPO Share Option Scheme shall be valid and effective for the 180-day period commencing on the date on which the Pre-IPO Share Option Scheme was adopted after which no further pre-IPO options shall be offered but the provisions of this Pre-IPO Share Option Scheme shall in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any pre-IPO options granted prior thereto or otherwise as may be required in accordance with the provisions of this Pre-IPO Share Option Scheme and pre-IPO options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with this Scheme. No further pre-IPO option will be granted under the Pre-IPO Share Option Scheme after the Listing.
- (iii) This Pre-IPO Share Option Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to this Pre-IPO Share Option Scheme or its interpretation or effect (save as otherwise provided herein) shall be final and binding on all parties.

(b) Options

- (i) The Board shall, subject to and in accordance with the provisions of this Pre-IPO Share Option Scheme and the Listing Rules, be entitled to but shall not be bound,

at any time on any Business Day during the 180-day period commencing on the date on which the Pre-IPO Share Option Scheme was adopted, to offer to grant a pre-IPO option to any Eligible Participant whom the Board may in its absolute discretion select and subject to such conditions (including, without limitation, any minimum period for which a pre-IPO option must be held before it can be exercised and/or any performance targets which must be achieved before a pre-IPO option can be exercised) as it may think fit, provided that the maximum number of Shares in respect of which pre-IPO options may be granted under this Pre-IPO Share Option Scheme to any Eligible Participant, shall not, when aggregated with:

- any Shares issued upon exercise of pre-IPO options or options under the other schemes which have been granted to that Eligible Participant;
- any Shares which would be issued upon the exercise of outstanding pre-IPO options or options under the other schemes granted to that Eligible Participant; and
- any Cancelled Shares which were the subject of pre-IPO options or options under the other schemes which had been granted to and accepted by that Eligible Participant,

in any 12-month period up to the Offer Date, exceed one per cent of the number of Shares in issue on the Offer Date.

- (ii) If the Board determines to offer a pre-IPO option to an Eligible Participant, the Board shall forward to the relevant Eligible Participant an offer document in such form as the Board may from time to time determine which states (or, alternatively, documents accompanying the offer document which state), among others:

- the Eligible Participant's name, address and occupation;
- the Offer Date;
- the Acceptance Date;
- the Commencement Date or, if the Option Period does not commence on the Commencement Date, the date of commencement of the Option Period;
- the number of Shares in respect of which the pre-IPO option is offered;
- the Exercise Price and the manner of payment of the Exercise Price for the Shares on and in consequence of the exercise of the pre-IPO option;
- the Expiry Date in relation to that pre-IPO option;
- the method of acceptance of the pre-IPO option; and
- such other terms and conditions (including, without limitation, any minimum period for which a pre-IPO option must be held before it can be exercised

and/or any performance targets which must be achieved before the pre-IPO option can be exercised) relating to the offer of the pre-IPO option which in the opinion of the Board are fair and reasonable but not being inconsistent with this Pre-IPO Share Option Scheme and the Listing Rules.

- (iii) A pre-IPO option shall be deemed to have been granted and accepted by the grantee and to have taken effect when the duplicate offer document constituting acceptance of the pre-IPO option duly signed by the grantee, together with a remittance in favor of our Company of HK\$1.00 by way of consideration for the grant thereof is received by our Company on or before the relevant Acceptance Date. Such remittance shall in no circumstances be refundable.
- (iv) Any offer to grant a pre-IPO option may be accepted in respect of less than the number of Shares for which it is offered provided that it must be 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 pre-IPO option. To the extent that the offer to grant a pre-IPO option is not accepted by the Acceptance Date, it shall be deemed to have been irrevocably declined.
- (v) The pre-IPO options shall not be listed or dealt in on the Stock Exchange.
- (vi) A pre-IPO option shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favor of any third party over or in relation to any pre-IPO option or attempt to do so (save that the grantee may nominate a nominee in whose name the Shares issued pursuant to this Pre-IPO Share Option Scheme may be registered). Any breach of the foregoing shall entitle our Company to cancel any outstanding pre-IPO options or any part thereof granted to such grantee.

(c) *Exercise Price*

The Exercise Price in relation to each pre-IPO option offered to an Eligible Participant shall be the price as may be determined by the Board.

(d) *Exercise of Options*

- (i) A pre-IPO 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 pre-IPO 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 of receipt of the notice and the remittance and, where appropriate, receipt of the certificate by the Auditors or the approved independent financial adviser as the case may be, 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.

- (ii) Each of the grantees to whom a pre-IPO option has been granted under this Pre-IPO Share Option Scheme shall be entitled to exercise his/her pre-IPO option at any time during the Option Period or such period as may be specified by the Board at the time of grant.
- (iii) Subject as hereinafter provided and only to the extent to which the pre-IPO option is exercised, a pre-IPO option may be exercised by a grantee at any time or times during the Option Period, provided that:
 - if a general offer (whether by way of take-over offer, share repurchase offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or in concert with the offeror), our Company shall use its best endeavors to procure that such offer is extended to all the grantees (on the same terms, *mutatis mutandis*, and assuming that they shall become, by the exercise in full of the options granted to them, shareholders of our Company). If such offer, having been approved in accordance with applicable laws and regulatory requirements becomes, or is declared unconditional, the grantee (or his legal personal representative(s)) shall be entitled to exercise his option in full (to the extent not already exercised) at any time within 14 days of the date on which such general offer becomes or is declared unconditional;
 - if, pursuant to the Cayman Companies Law, a compromise or arrangement between our Company and its members and/or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of our Company or its amalgamation with any other company or companies, our Company shall give notice thereof to all the grantees (together with a notice of the existence of the provisions of this paragraph) on the same day as it dispatches to members and/or creditors of our Company a notice summoning the meeting to consider such a compromise or arrangement, and thereupon each grantee shall be entitled to exercise all or any of his pre-IPO options in whole or in part at any time prior to 12 noon (Hong Kong time) on the Business Day immediately preceding the date of the meeting directed to be convened by the relevant court for the purposes of considering such compromise or arrangement and if there are more than one meeting for such purpose, the date of the first meeting. With effect from the date of such meeting, the rights of all grantees to exercise their respective pre-IPO options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all pre-IPO options shall, to the extent that they have not been exercised, lapse and determine. The Board shall endeavor to procure that the Shares issued as a result of the exercise of pre-IPO options in such circumstances shall for the purposes of such compromise or arrangement form part of the issued share capital of our Company on the effective date thereof and that such Shares shall in all respects be subject to such

compromise or arrangement. If, for any reason, such compromise or arrangement is not approved by the relevant court (whether upon the terms presented to the relevant court or upon any other terms as may be approved by such court) the rights of the grantees to exercise their respective pre-IPO options shall with effect from the date of the making of the order by the relevant court be restored in full as if such compromise or arrangement had not been proposed by our Company and no claim shall lie against our Company or any of its officers for any loss or damage sustained by any grantee as a result of the aforesaid suspension; and

- 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 on the same date as or soon after it dispatches such notice to each member of our Company give notice thereof to all grantees and thereupon, each grantee (or in the case of the death, ill-health, injury, disability of the grantee, his Personal Representative(s) or Attorney(s)) shall be entitled to exercise all or any of his pre-IPO options at any time not later than two business days prior to the proposed general meeting of our Company by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate Exercise 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 referred to above, allot the relevant Shares to the grantee credited as fully paid.

- (iv) The Shares to be allotted upon the exercise of a pre-IPO option shall not carry voting rights until completion of the registration of the grantee (or such other person nominated by the grantee) as the holder thereof. Subject as aforesaid, the Shares to be allotted upon the exercise of a pre-IPO option shall be subject to all the provisions of the constitutional documents of our Company for the time being in force and shall rank *pari passu* in all respects with and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of our Company as attached to the fully-paid Shares in issue on the date of issue, in particular but without prejudice to the generality of the foregoing, in respect of voting, transfer and other rights including those arising on a liquidation of our Company and rights in respect of any dividend or other distributions paid or made on or after the date of issue.

(e) *Lapse of Option*

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

- (i) the Expiry Date relevant to that pre-IPO option;
- (ii) the date on which the scheme of arrangement of our Company becomes effective;

- (iii) the date of commencement of the winding-up of our Company (as determined in accordance with the Cayman Companies Law);
- (iv) the date on which the grantee ceases to be an Eligible Participant for any reason including his death, ill-health, injury, disability, resignation or dismissal, or by reason of the termination of his relationship with our Group or any Affiliates on any one or more of the grounds that he has been guilty of serious misconduct or has been convicted of any criminal offense involving his integrity or honesty or in relation to an employee of our Group or any Affiliates (if so determined by the Board or the board of directors of the relevant Affiliates) on any other ground on which an employer would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with our Group or any Affiliates (including on redundancy). A resolution of the Board or the board of directors of the relevant Affiliates to the effect that 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; and
- (v) the date on which the Board shall exercise our Company's right to cancel the pre-IPO options at any time after the grantee commits a breach or the pre-IPO options are cancelled.

(f) *Maximum Number of Shares available for Subscription*

The maximum number of Shares in respect of which pre-IPO options may be granted is 200,000,000 Shares, representing approximately 5% of the issued share capital of our Company upon completion of the Global Offering ("**Scheme Limit**") (assuming the Over-allotment Option (as defined in the Prospectus) is not exercised).

(g) *Capital Restructuring*

- (i) Save as provided for in and subject to the offer document, in the event of any capitalization issue, rights issue, open offer, sub-division, consolidation of shares, or reduction of capital of our Company, such corresponding alterations (if any) shall be made (except on an issue of securities of our Company as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment) in:

- the number of Shares subject to any outstanding pre-IPO options; and/or
- the Exercise Price,

as the Auditors or the approved independent financial adviser shall at the request of our Company or any grantee, certify in writing either generally or as regards any particular grantee, to be in their opinion fair and reasonable, provided that any such alterations shall 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 supplemental guidance attached to the Stock Exchange's letter dated September 5, 2005 to all the issuers relate to share option schemes (the "Supplemental Guidance")) as that to which he was entitled to subscribe had he

exercised all the pre-IPO options held by him immediately before such adjustments and the aggregate Exercise Price payable by a grantee on the full exercise of any pre-IPO options shall remain as nearly as possible the same as (but shall not be greater than) it was before such event and that no such alterations shall be made if the effect of such alterations would be to enable a Share to be issued at less than its nominal value. The capacity of the Auditors 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 adjustment to be made in accordance with this paragraph shall comply with the Listing Rules, the Supplemental Guidance and any future guidance/interpretation of the Listing Rules issued by the Stock Exchange from time to time.

- (ii) In respect of any adjustments, other than any made on a capitalization issue, the Auditors or the approved independent financial adviser, as the case may be, shall confirm to the Board in writing that the adjustments satisfy the requirements set out in Rule 17.03(13) of the Listing Rules and the note thereto and the Supplemental Guidance and/or such other requirement prescribed under the Listing Rules from time to time.

(h) *Sufficient Share Capital*

The Board shall at all times set aside for the purposes of this Pre-IPO Share Option Scheme, out of the authorized but unissued share capital of our Company, such number of Shares as the Board may from time to time determine to be sufficient to meet subsisting requirements for the exercise of outstanding Options.

(i) *Alteration of this Pre-IPO Share Option Scheme*

- (i) The terms and conditions of this Pre-IPO Share Option Scheme and the regulations for the administration and operation of this Pre-IPO Share Option Scheme (provided that the same are not inconsistent with this Pre-IPO Share Option Scheme and the Listing Rules) may be altered in any respect by resolution of the Board except that:
 - any alteration to the advantage of the grantees or the Eligible Participants (as the case may be) in respect of the definitions of “Affiliate”, “Eligible Participant”, “Expiry Date”, “Grantee” and “Option Period”; or
 - any material alteration to the terms and conditions of this Pre-IPO Share Option Scheme or any change to the terms of pre-IPO options granted (except any alterations which take effect automatically under the terms of this Pre-IPO Share Option Scheme),

must be made with the prior approval of the shareholders of our Company in general meeting at which any persons to whom or for whose benefit the Shares may be issued under this Pre-IPO Share Option Scheme and their respective associates shall abstain from voting PROVIDED THAT no alteration shall operate

to affect adversely the terms of issue of any pre-IPO options granted or agreed to be granted prior to such alteration or to reduce the proportion of the equity capital to which any person was entitled pursuant to such pre-IPO options prior to such alteration except with:

- the consent in writing of grantees holding in aggregate pre-IPO options which if exercised in full on the date immediately preceding that on which such consent is obtained would entitle them to the issue of three-fourths in nominal value of all Shares which would fall to be issued upon the exercise of all pre-IPO options outstanding on that date; or
- the sanction of a Special Resolution.

Written notice of any alterations made shall be given to all grantees.

- (ii) In respect of any meeting of grantees, all the provisions of the constitutional documents for the time being of our Company as to general meetings of our Company shall apply *mutatis mutandis* as though the pre-IPO options were a class of shares forming part of the capital of our Company except that:

- not less than seven days' notice of such meeting shall be given;
- a quorum at any such meeting shall be two grantees present in person or by proxy and holding pre-IPO options entitling them to the issue of one-tenth in nominal value of all Shares which would fall to be issued upon the exercise of all pre-IPO options then outstanding unless there is only one grantee holding all pre-IPO options then outstanding, in which case the quorum shall be one grantee;
- every grantee present in person or by proxy at any such meeting shall be entitled on a show of hands to one vote, and on a poll, to one vote for each Share to which he would be entitled upon exercise in full of his pre-IPO options then outstanding;
- any grantee present in person or by proxy may demand a poll; and
- if any such meeting is adjourned for want of a quorum, such adjournment shall be to such date and time, not being less than seven or more than 14 days thereafter, and to such place as may be appointed by the chairman of the meeting. At any adjourned meeting, those grantees who are then present in person or by proxy shall form a quorum and at least seven days' notice of any adjourned meeting shall be given in the same manner as for an original meeting and such notice shall state that those grantees who are then present in person or by proxy shall form a quorum.

(j) *Termination*

The Company by resolution in general meeting or the Board may at any time resolve to terminate the operation of this Pre-IPO Share Option Scheme and in such event no

further pre-IPO options shall be offered but the provisions of this Pre-IPO Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any pre-IPO options granted prior to the termination or otherwise as may be required in accordance with the provisions of this Pre-IPO Share Option Scheme and pre-IPO options granted prior to such termination shall continue to be valid and exercisable in accordance with this Scheme.

(k) Cancellation of Options

Any cancellation of pre-IPO options granted but not exercised must be approved by the grantees of the relevant pre-IPO options in writing. Where our Company cancels pre-IPO options, the grant of new options to the same grantee may only be made under this Pre-IPO Share Option Scheme within the limit set out above.

2. Outstanding Pre-IPO Share Options

On November 30, 2012, options to subscribe for an aggregate of 197,923,000 Shares (representing 4.95% of the total issued share capital of our Company immediately upon completion of the Global Offering and Capitalization Issue (but taking no account of our Shares to be issued pursuant to the exercise of the Pre-IPO Share Options, options which may be granted under the Share Option Scheme or the Over-allotment Option)) were granted by our Company under the Pre-IPO Share Option Scheme for a consideration of HK\$1.00 per option. Save as disclosed below, no Directors, substantial shareholders or other connected persons or their respective associates have been granted Pre-IPO Share Options.

APPENDIX VI
STATUTORY AND GENERAL INFORMATION

Particulars of the outstanding options conditionally granted under the Pre-IPO Share Option Scheme are set out below:

Name of grantee^(Note 1)	Address	Job Title	Number of underlying Shares subject to option	Approximate percentage of issued share capital of our Company immediately upon the Listing^(Note 2)
<i>Directors, chief executive or substantial holders of our Company or subsidiaries, or our respective associates</i>				
Liu Haijun (劉海軍)	Room 202, No. 29, Lane 728, Changdao Road, Pudong New Area, Shanghai, PRC.	Executive Director and Senior Vice President	3,040,000	0.0760
Zhuang Yongqing (莊永青)	Room 1201, No.12, Lane 88, East Jinan Road, Pudong, Shanghai, PRC.	Vice President	3,648,000	0.0912
Chen Wenfeng (陳文峰)	Room 302, Building No. 6, No. 77, Lane 569, Xinhua Road, Changning District, Shanghai, PRC.	Executive Director, Chief Financial Officer and Senior Vice President	1,900,000	0.0475
Cui Ying (崔穎)	Room 1401, No. 19, Lane 88, Dongxin Road, Putuo District, Shanghai, PRC.	Senior Vice President	3,040,000	0.0760
Dong Hua (董華)	Room 302, Door 2, Building No. 4, No. 78, Beiyuan Road, Chaoyang District, Beijing, PRC.	Vice President	2,660,000	0.0665
Sub-total			14,288,000	0.3572
<i>Senior management of our Group (who are not Directors, chief executive or substantial shareholders of our Company or subsidiaries, or our respective associates)</i>				
Xia Wenji (夏文基)	Staff Quarters, Wison (Yangzhou) Chemical Machinery Co., Ltd., Zhaojiahe Road, Chahe Street, Yangzhou, Jiangsu Province, PRC.	General Manager	1,786,000	0.0447
Luk Wai Mei (陸慧薇)	Flat 16, 3rd Floor, 41 Hong Ning Road, Kwun Tong, Kowloon, Hong Kong.	Company Secretary	1,520,000	0.0380
Zhou Hongliang (周宏亮)	Room 1603, No. 7, Lane 333, Songlin Road, Pudong New Area, Shanghai, PRC.	Senior Vice President	3,040,000	0.0760
Lin Zhong (林中)	Room 802, No. 23, Lane 1769, Wulian Road, Pudong New Area, Shanghai, PRC.	Vice President	2,356,000	0.0589

Name of grantee ^(Note 1)	Address	Job Title	Number of underlying Shares subject to option	Approximate percentage of issued share capital of our Company immediately upon the Listing ^(Note 2)
Li Yansheng (李延生)	Room 201, No. 43, Lane 728, Changdao Road, Pudong New Area, Shanghai, PRC.	Vice President	1,900,000	0.0475
Sun Xiaoguang (孫曉光)	Room 1102, No. 30, Lane 2003, Xincun Road, Putuo District, Shanghai, PRC.	Vice President	1,900,000	0.0475
Xu Tan (徐坦)	Room 901, Unit 1, Building No. 2, Oceanwide International Xianghaiyuan, 95 Yaojiayuan Road, Chaoyang District, Beijing, PRC.	Vice President	1,900,000	0.0475
Yang Zhimin (楊志敏)	No. 18, Building 2, Compound No. 51, Daxue North Road, Erqi District, Zhengzhou, Henan Province, PRC.	Vice President	1,900,000	0.0475
Yang Dechang (楊德昌)	Room 901, Unit 22, Lane 5291, Yanggao North Road, Pudong New District, Shanghai, PRC.	Vice President	1,900,000	0.0475
Yang Guangping (楊廣平)	Room 902, No. 88, Lane 811, Boshan East Road, Pudong New District, Shanghai, PRC.	Vice President	1,900,000	0.0475
Man Tangquan (滿堂泉)	Room 1801, Building No. 8, Yuhui North Road, Chaoyang District, Beijing, PRC.	Vice President	1,900,000	0.0475
Hua Lingsu (華令蘇)	Room 202, No. 11, Lane 1728, Wulian Road, Pudong New Area, Shanghai, PRC.	Senior Manager	1,900,000	0.0475
Li Baoyou (李保有)	Room 1705, Building No. 3, Area 1, 8 Yuhui North Road, Chaoyang District, Beijing, PRC.	Vice President	1,900,000	0.0475
Chen Huimei (陳惠梅)	4-1101, Lane 1728, Chengshan Road, Pudong New Area, Shanghai, PRC.	Vice President	1,900,000	0.0475
Fan Weijie (范慰頤)	Room 1101, Building No. 8, Area 3, 8 Yuhui North Road, Chaoyang District, Beijing, PRC.	Vice President	1,900,000	0.0475

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

Name of grantee ^(Note 1)	Address	Job Title	Number of underlying Shares subject to option	Approximate percentage of issued share capital of our Company immediately upon the Listing ^(Note 2)
Li Jianzhong (李建中)	Staff Quarters, Wison (Yangzhou) Chemical Machinery Co., Ltd., Zhaojiahe Road, Chahe Street, Yangzhou, Jiangsu Province, PRC.	Vice President	570,000	0.0142
Sub-total			30,172,000	0.7543
<i>Employees, executives and officers of Wison Holding or any of its subsidiaries who were granted options to subscribe for more than 1,000,000 Shares</i>				
Qu Song (曲頌)	Room 1102, No. 22, Lane 399, Zaozhuang Road, Pudong New Area, Shanghai, PRC.	Vice President, Wison (China) Holding Company (惠生 (中國) 投資有限公司)	3,648,000	0.0912
Zhu Changcheng (朱長城)	Room 502, No. 11, Lane 666, Jiuxiu Road, Pudong New Area, Shanghai, PRC.	Vice President, Wison (China) Holding Company (惠生 (中國) 投資有限公司)	3,648,000	0.0912
Ma Jian (馬堅)	Room 1801, No. 2, Lane 511, Dongming Road, Pudong New Area, Shanghai, PRC.	Vice President, Wison (China) Holding Company (惠生 (中國) 投資有限公司)	3,040,000	0.0760
Li Fengxian (李鳳先)	Room 1001, No. 21, Lane 828, Chenhui Road, Pudong New Area, Shanghai, PRC.	Vice President, Wison (China) Holding Company (惠生 (中國) 投資有限公司)	1,900,000	0.0475
Yan Feng (閆峰)	Room 902, No. 36, Lane 2000, Donglu Road, Pudong New Area, Shanghai, PRC.	Vice President, Wison (China) Holding Company (惠生 (中國) 投資有限公司)	3,040,000	0.0760
Wan Ruping (萬如平)	Room 3403, No. 6, Lane 3728, Jinqiao Road, Pudong New Area, Shanghai, PRC.	Finance Manager, Wison (China) Holding Company (惠生 (中國) 投資有限公司)	1,520,000	0.0380
Jiang Qingguo (姜慶國)	Room 201, No. 2, Lane 1155, Yuyuan Road, Shanghai, PRC.	Legal Director, Wison (China) Holding Company (惠生 (中國) 投資有限公司)	1,900,000	0.0475
An Wenxin (安文新)	3-501, Fumin Garden, Development Area, Nantong, Jiangsu Province, PRC.	Vice President, Wison Nantong	2,660,000	0.0665

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

Name of grantee ^(Note 1)	Address	Job Title	Number of underlying Shares subject to option	Approximate percentage of issued share capital of our Company immediately upon the Listing ^(Note 2)
Wei Huaqing (魏華清)	138-101, Emma Garden, Development Area, Nantong, Jiangsu Province, PRC.	Project Manager, Wison Nantong	1,330,000	0.0333
Meng Ke (孟克)	Room 601, No. 2, Lane 3728, Jinke Road, Pudong New Area, Shanghai, PRC.	Manager, Wison Nantong	1,140,000	0.0285
Sub-total			23,826,000	0.5957
<i>Employees of our Group (who are not Directors, chief executive, substantial shareholders or senior management of our Company or subsidiaries, or our respective associates) who were granted options to subscribe for more than 1,000,000 Shares</i>				
Zhang Chenhui (章晨暉)	Room 602, No. 12, Lane 108, Shanhua Road, Minhang District, Shanghai	Technical Director	1,140,000	0.0285
Lv Jianning (呂建寧)	Room 302, Building No. 3, Lane 1068, Jingao Road, Pudong New Area, Shanghai	R&D Vice President	1,330,000	0.0333
Zheng Shifeng (鄭世鋒)	Room 201, No. 28, Lane 1313, Lijin Road, Pudong New Area, Shanghai, PRC.	Manager	1,900,000	0.0475
Li Haiqiang (黎海強)	3/F, No. 11, Lane 295, Section 1, Tun Hwa South Road, Taipei 106, Taiwan.	Manager	1,520,000	0.0380
Wen Bin (文彬)	Room 201, No. 81, Lane 811, Boshan East Road, Pudong New Area, Shanghai, PRC.	Vice Manager	1,140,000	0.0285
Li Weichao (李圍潮)	Room 401, Door 4, Building 211, Huizhong Lane, Chaoyang District, Beijing, PRC.	Function Supervisor	1,140,000	0.0285
Sub-total			8,170,000	0.2043
Remaining grantees (505 other grantees, comprising other 475 employees of our Group and other 30 employees, executives and officers of Wison Holding or any of its subsidiaries)			121,467,000	3.0366
Total			197,923,000	4.9481

Notes:

- Each grantee, upon accepting the Pre-IPO Share Options, is deemed to have undertaken to our Company that he/she will comply with all applicable laws, legislation and regulations (including all applicable exchange control, fiscal and other laws to which he/she is subject) in connection with the acceptance of the grant of his/her option, the holding and exercise of his/her option in accordance with the rules of the Pre-IPO Share Option Scheme, the allotment and issue of Share to him/her upon the exercise of his/her option and the holding of such Shares.
- These percentages are calculated on the basis of 4,000,000,000 Shares in issue immediately following completion of the Capitalization Issue and the Global Offering and assuming that none of the Pre-IPO Share Options has been exercised and taking no account of any Shares that may fall to be allotted and issued upon the exercise of any options which may be granted under the Share Option Scheme and the Over-allotment Option.

The exercise price for our Shares under the Pre-IPO Share Option Scheme is 30% of the final Offer Price. Outstanding and unexercised Pre-IPO Share Options may be exercisable during the option period, the expiry date of which is no later than the last business day of the 96th month after the Listing Date.

Based on the number of issued Shares immediately following completion of the Global Offering and Capitalization Issue and assuming that the Pre-IPO Share Options, options that may be granted under the Share Option Scheme and the Over-allotment Option have not been exercised, full exercise of the Pre-IPO Share Options would result in the issued share capital of our Company being increased by approximately 4.95%, hence diluting the shareholdings of our Shareholders. Assuming all Pre-IPO Share Options had been exercised in full on January 1, 2009, but not taking into account any Shares which may be allotted and issued upon the exercise of any option which may be granted under the Share Option Scheme or the Over-allotment Option, this will have a dilutive effect on (i) the shareholdings of the Shareholders of approximately 4.71%; and (ii) earnings per Share of approximately 4.71%. As of the date of this prospectus, none of the Pre-IPO Share Options had been exercised by the grantees.

Application has been made to the Stock Exchange for the listing of and permission to deal in Shares to be issued pursuant to the exercise of the Pre-IPO Share Options. Our Company has applied to the Stock Exchange and the SFC respectively for and has been granted: (i) a waiver from strict compliance with the disclosure requirements under Rules 17.02(1)(b) and paragraph 27 of Appendix 1A of the Listing Rules; and (ii) an exemption under section 342A of the Companies Ordinance from strict compliance with the disclosure requirements of paragraph 10(d) of Part 1 of the Third Schedule to the Companies Ordinance on the ground that full compliance with requirements would be unduly burdensome for our Company. See “Waivers from Compliance with the Listing Rules” in this prospectus.

G. OTHER INFORMATION

1. Tax and other indemnities

Mr. Hua, Wison Investment, and Wison Holding (the “Indemnifiers”) have (pursuant to the deed of indemnity referred to in “—Further information about our business—Summary of material contracts” above) given joint and several indemnities in connection with, amongst other things:

(a) Tax liabilities

Taxation claim including income tax, profits tax, provisional profits tax, capital gains tax, value-added tax, land appreciation tax, interest tax, salaries tax, property tax, import duty, estate duty, capital duty, stamp duty, withholding tax, rates, customs and excise duties and any interest, penalty or other liability arising in connection with the imposition for non-payment or delay in payment of such forms of taxation and generally any tax, duty, impost, levy or rates or any amount payable to the revenue, customs, fiscal or other authorities whether of Hong Kong, the PRC or of any other part of the world.

(b) Social insurance and housing fund liability

Any claim in respect of any losses, liabilities, damages, costs, charges, fees, expenses and fines suffered or incurred by any member of our Group as a result of directly or indirectly or in connection with the social insurance and housing fund contributions due or payable for employees of our Group that any member of our Group failed to make prior to the Listing.

(c) *Product and other liabilities*

Any product and other liability claim or third party claim or claim in respect of losses, liabilities, damages, costs, charges, fees, expenses and fines incurred as a result of our Group's business operation and/or contractual obligations prior to the Listing, including, but not limited to, those arising from (i) death, personal injury or damage to property caused by a defective product or defective services sold, supplied or provided by any member of our Group; (ii) the holding of expired licenses or permits or qualification; (iii) the demand from the relevant government authorities (before or after such date) to return the granted financial subsidies and/or preferential tax treatments or benefits, if any; (iv) the failure to comply with all relevant regulatory requirements relating to the housing pension and/or retirement benefit schemes for its employees and/or non-payment thereof, if any; (v) the failure to comply with all relevant regulatory requirements relating to work safety and/or environmental pollution; and (vi) the possible infringement of any third parties' intellectual property rights.

(d) *Property liabilities*

Any property claims or third party claims in respect of any losses, liabilities, damages, costs, charges, fees, expenses and fines arising out of (i) any breach or non-compliance of any user and/or breach or non-compliance of other terms, conditions, covenants, restrictions of the relevant agreement (including, but not limited to, mortgage, legal charge and tenancy agreement) or of any land use right, sale and purchase agreement or holding of any defective real estate title certificate or any other title documents in respect of any property or (ii) any eviction of any member of our Group from any property for any reason whatsoever by any government authority or any third party.

The Indemnifiers will, however, not be liable for taxation under the deed of indemnity to the extent that:

- (a) provision has been made for such taxation in the audited accounts of any member of our Group for the three years ended December 31, 2011 and the six months ended June 30, 2012; or
- (b) such taxation or liability falling on any of the members of our Group in respect of any accounting period commencing on or after June 30, 2012 unless liability for such taxation would not have arisen but for some other act or omission of, or transaction entered into by, the Indemnifiers, or any member of our Group (whether alone or in conjunction with some other act, omission or transaction, whenever occurring), otherwise than in the ordinary course of business, or in the ordinary course of acquiring or disposing of capital assets, on or before the date on which the Global Offering becomes unconditional; or
- (c) such taxation or liability is discharged by another person and that no member of our Group is required to reimburse such person in respect of the discharge of the taxation or liability; or

- (d) such taxation arises or is incurred as a consequence of any change in the law, rules or regulations, or the interpretation or practice thereof of the Inland Revenue Department or any other statutory or governmental authority (in Hong Kong or elsewhere) having retrospective effect and coming into force after the date of the deed of indemnity, or to the extent that such taxation arises or is increased by an increase in rates of taxation after the date of the deed of indemnity with retrospective effect.

Our Company has been advised that no material liability for estate duty is likely to fall on our Company or any of our subsidiaries in the Cayman Islands or the PRC, being jurisdictions in which one or more of the companies comprising our Group are incorporated.

2. Litigation

Neither our Company nor any other member of our Group is engaged in any litigation or arbitration with material adverse impact and, so far as our Directors are aware, no other litigation, arbitration or claim with material adverse impact is pending or threatened by or against any member of our Group.

3. Listing Application

The Joint Sponsors have made an application on behalf of our Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in this prospectus, and any Shares which may fall to be issued pursuant to the exercise of any options granted under the Pre-IPO Share Option Scheme and the Share Option Scheme.

4. Preliminary expenses

The preliminary expenses incurred by our Company were approximately HK\$23,000, and were payable by our Company.

5. Promoter

Our Company has no promoter.

6. Qualifications of experts

The following are the qualifications of the experts which have given their opinions or advice which are contained, or referred to, in this prospectus:

<u>Expert</u>	<u>Qualification</u>
Citigroup Global Markets Asia Limited	Licensed corporation licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
Deutsche Bank AG, Hong Kong Branch	Licensed corporation licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO and a licensed bank under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)
BOCOM International (Asia) Limited	Licensed corporation licensed to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
Ernst & Young	Certified public accountants
Jones Lang LaSalle Corporate Appraisal and Advisory Limited	Professional surveyors and valuers
Appleby	Cayman Islands legal advisers
Beijing Jia Yuan Law Firm	PRC legal advisers
BDO Financial Services Limited	Internal control adviser

7. Consents of experts

Each of Citi, Deutsche Bank, BOCOM Asia, Ernst & Young, Jones Lang LaSalle Corporate Appraisal and Advisory Limited, Appleby, Beijing Jia Yuan Law Firm and BDO Financial Services Limited has given and has not withdrawn its written consent to the issue of this prospectus with the inclusion of its report and/or letter and/or valuation certificate(s) and/or the references to its name in the form and context in which they are respectively included.

8. No business interruption

There has not been any interruption in the business of our Group which has had a significant effect on the financial position of our Group in the last 12 months preceding the date of this prospectus.

9. Binding effect

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

10. Particulars of the Selling Shareholder

Pursuant to the Global Offering, the Selling Shareholder will sell 120,000,000 Shares under the Placing. The particulars of the Selling Shareholder is as follows:

Name:	Wison Investment
Description:	Company with limited liability
Address:	P.O. Box 146, Road Town, Tortola, British Virgin Islands
Shareholders:	Wison Investment is 100% owned by Wison Holding, which is 100% owned by Mr. Hua
Number of Sale Shares:	120,000,000 Shares

11. Bilingual Prospectus

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 Prospectus from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

12. Miscellaneous

Save as disclosed in this prospectus:

- (a) within the two years preceding the date of this prospectus, no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued fully or partly paid for either cash or a consideration other than cash;
- (b) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
- (c) within the two years preceding the date of this prospectus, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries;
- (d) since June 30, 2012 (being the date to which the latest audited financial statements of our Group were made up), there has not been any material adverse effect in the financial or trading position of our Group;
- (e) no founders, management or deferred shares of our Company or any of our subsidiaries have been issued or agreed to be issued;
- (f) all necessary arrangements have been made to enable the Shares to be admitted into CCASS for clearing and settlement; and
- (g) no company within our Group is presently listed on any stock exchange or traded on any trading system.