
SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the Global Offering and the Capitalisation Issue (but without taking account of any Shares which may be taken up under the Global Offering and without taking into account any Shares which may be allotted and issued upon exercise of the Over-allotment Option and the options which may be granted under the Share Option Scheme), the following persons will have an interest or short position in the Shares and the underlying Shares which would fall to be disclosed to our Company under provisions of Divisions 2 and 3 of Part XV of the SFO, or who are, 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 our Company:

Name of Shareholder	Nature of interest	Number of securities held <i>(Note 1)</i>	Approximate shareholding percentage <i>(%)</i>
Mr. Michael Tung <i>(Note 2)</i>	Interest of a controlled corporation	1,400,000,000(L)	70.00%
Ms. Tam Fun Hung <i>(Note 3)</i> (譚芬虹)	Interest of spouse	1,400,000,000(L)	70.00%
Red Rewarding <i>(Note 2)</i>	Interest of a controlled corporation	1,400,000,000(L)	70.00%
Time Watch Singapore <i>(Note 2)</i>	Interest of a controlled corporation	1,400,000,000(L)	70.00%
WMP <i>(Note 2)</i>	Interest of a controlled corporation	1,400,000,000(L)	70.00%
Red Glory <i>(Note 2)</i>	Beneficial owner	1,400,000,000(L)	70.00%
Orchid Asia V, L.P. (“Orchid LP”) <i>(Note 4)</i>	Beneficial owner	161,072,000(L)	8.05%
OAV Holdings, L.P. <i>(Note 4)</i>	Interest of a controlled corporation	161,072,000(L)	8.05%
Orchid Asia V G.P., Limited <i>(Note 4)</i>	Interest of a controlled corporation	161,072,000(L)	8.05%

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Name of Shareholder	Nature of interest	Number of securities held (Note 1)	Approximate shareholding percentage (%)
Orchid Asia V Group Management, Limited (Note 4)	Interest of a controlled corporation	161,072,000(L)	8.05%
Orchid Asia V Group, Limited (Note 4)	Interest of a controlled corporation	161,072,000(L)	8.05%
AREO Holdings Limited (Note 4)	Interest of a controlled corporation	166,052,000(L)	8.30%
Lam Lai Ming (Note 4)	Interest of a controlled corporation	166,052,000(L)	8.30%
Li Gabriel (Note 4)	Interest of a controlled corporation	166,052,000(L)	8.30%

Notes:

- (1) The letter “L” denotes a person’s “long position” (as defined under Part XV of the SFO) in such Shares.
- (2) These Shares are held by Red Glory, which is a wholly-owned subsidiary of WMP. WMP is a wholly-owned subsidiary of Time Watch Singapore, which is a wholly-owned subsidiary of Red Rewarding. Red Rewarding is wholly-owned by Mr. Michael Tung. By virtue of the SFO, each of Mr. Michael Tung, Red Rewarding, Time Watch Singapore and WMP is deemed to be interested in all the Shares held by Red Glory.
- (3) Ms. Tam Fun Hung is the spouse of Mr. Michael Tung. Under the SFO, Ms. Tam Fun Hung is taken to be interested in the same number of Shares in which Mr. Michael Tung is interested.
- (4) Pursuant to the Cornerstone Investor Agreement dated 16 January 2013 and entered into between our Company, DBS Asia Capital Limited, Orchid LP and Orchid Asia V Co-Investment, Limited (“**Orchid CIL**”), (i) Orchid LP has agreed to acquire such number of International Placing Shares (rounded down to the nearest whole board lot of 2,000 Shares) as may be purchased with HK\$198,120,600 at the Offer Price; and (ii) Orchid CIL has agreed to acquire such number of International Placing Shares (rounded down to the nearest whole board lot of 2,000 Shares) as may be purchased with HK\$6,126,300 at the Offer Price. Assuming a mid-point Offer Price of HK\$1.23, each of Orchid LP and Orchid CIL shall acquire 161,072,000 Shares and 4,980,000 Shares, respectively, under the International Placing pursuant to the Cornerstone Investor Agreement.

Save as disclosed herein, our Directors are not aware of any persons who will, immediately following completion of the Global Offering and the Capitalisation Issue (but without taking account of any Shares which may be taken up under the Global Offering and any Shares which may be allotted and issued upon the exercise of the Over-allotment Option and the options which have been or may be granted under the Share Option Scheme), have an interest or a short position in the Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, will be, 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 our Company. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.