
WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rule 8.12 of the Listing Rules, all applicants applying for a primary listing on the Stock Exchange must have a sufficient management presence in Hong Kong. This normally means that at least two of the applicant's executive directors must be ordinarily resident in Hong Kong. As the date hereof, the business and operations of our Group are primarily located, managed and conducted in the PRC and substantially all of our customers are also located in the PRC. All of our executive Directors are ordinarily based in the PRC. We do not and will not, in the foreseeable future, have any management presence in Hong Kong.

Accordingly, we have applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 8.12 of the Listing Rules. In order to maintain effective communication with the Stock Exchange and with reference to the guidance letter GL09-09 issued by the Stock Exchange in July 2009, we will put in place the following measures to ensure that regular communication is maintained between the Stock Exchange and ourselves:

- (a) We have appointed two authorized representatives pursuant to Rule 3.05 of the Listing Rules, who will act as our principal channel of communication with the Stock Exchange and ensure that our Company comply with the Listing Rules at all times. The two authorized representatives are Mr. Fan Qingguo, our executive Director and Ms. Kam Mei Ha Wendy, our company secretary. Ms. Kam Mei Ha Wendy is ordinarily resident in Hong Kong. Each of our authorized representatives will be available to meet with the Stock Exchange within a reasonable time frame upon the request of the Stock Exchange and will be readily contactable by telephone, facsimile and email (if available). Each of our authorized representatives is authorized to communicate with the Stock Exchange on our behalf. We have been registered as a non-Hong Kong company under Part XI of the Companies Ordinance and Ms. Lo Yee Har Susan and Ms. Kam Mei Ha Wendy have been appointed as the authorized representatives of our Company for the acceptance of service of process and notices on behalf of our Company in Hong Kong.
- (b) Each of our authorized representatives has means to contact all members of our Board (including our independent non-executive Directors) and our senior management team promptly at all times as and when the Stock Exchange wishes to contact for any matters. To enhance the communication between the Stock Exchange, our authorized representatives and our Directors, we will implement a number of policies including (i) each of our executive Director and independent non-executive Director has to provide his/her office phone number(s), mobile phone number(s), residential phone number(s), fax number(s) and email address(es) (if available) to our authorized representatives; (ii) in the event that an executive Director or independent non-executive Director expects to travel or is out of office, he/she has to provide his/her phone number(s) of the place of his/her accommodation to our authorized representatives; and (iii) all of our executive Directors, independent non-executive Directors and authorized representatives will provide their respective office phone number(s), mobile phone number(s), fax number(s) and email address(es) (if available) to the Stock Exchange.

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- (c) Each of our Directors (including the independent non-executive Directors), who do not ordinarily reside in Hong Kong, have confirmed that they possess valid travel documents to visit Hong Kong for business purposes and would be able to come to Hong Kong and meet with the Stock Exchange upon reasonable notice.

- (d) In compliance with Rule 3A.19 of the Listing Rules, we will appoint a compliance adviser to act as an additional channel of communication with the Stock Exchange for the period commencing on the date of the initial listing of the shares of our Company on the Main Board of the Stock Exchange and ending on the date on which the Company complies with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the date of our initial listing. The contact person of our compliance adviser will be available to answer enquiries from the Stock Exchange.

CONTINUING CONNECTED TRANSACTIONS

We have applied to the Stock Exchange for, and the Stock Exchange has agreed to grant, a waiver from strict compliance with the requirements under Chapter 14A of the Listing Rules for certain non-exempt continuing connected transactions.

For details, please refer to the section headed “Connected Transactions – Continuing connected transactions which are subject to the reporting, annual review and announcement but are exempt from independent shareholders’ approval” in this prospectus.