

A. FURTHER INFORMATION ABOUT OUR COMPANY**1. Incorporation of our Company**

Our Company was incorporated in the Cayman Islands under the Cayman Companies Law as an exempted company with limited liability on March 21, 2012. Our Company has been registered as a non-Hong Kong company under Part XI of the Companies Ordinance on June 10, 2013 and our principal place of business in Hong Kong is at 13th Floor, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong. King & Wood Mallesons has been appointed as the authorized representative of our Company for the acceptance of service of process and notices in Hong Kong.

As our Company was incorporated in the Cayman Islands, we are subject to the relevant laws of the Cayman Islands and our constitution which comprises the Memorandum of Association and the Articles of Association. A summary of the relevant aspects of the Cayman Companies Law and certain provisions of the Articles of Association is set out in Appendix III to this prospectus.

2. Changes in share capital of our Company

- (a) As at the date of incorporation of our Company, our authorised share capital was US\$50,000 divided into 50,000 shares of US\$1.00 each.
- (b) On June 14, 2013, our Shareholders resolved to approve, among other things, the subdivision of each issued and unissued ordinary share of US\$1.00 each in the capital of our Company to 4,000 shares of US\$0.00025 each.
- (c) On June 14, 2013, our Shareholders resolved to increase the authorised share capital of our Company from US\$50,000 to US\$1,000,000 by the creation of an additional 3,800,000,000 Shares, each ranking pari passu with our Shares then in issue in all respects.
- (d) Immediately following completion of the Capitalization Issue and the Global Offering, and assuming that the Over-allotment Option is not exercised, and taking no account of any Share which may be issued pursuant to the exercise of the options granted under the Share Option Scheme, 1,600,000,000 Shares will be issued fully paid or credited as fully paid, and 2,400,000,000 Shares will remain unissued.
- (e) Other than the general mandate to issue Shares referred to in the paragraph headed "Written resolutions of our Shareholders passed on June 14, 2013" in this Appendix and pursuant to the Share Option Scheme, we do not have any present intention to issue any of the authorised but unissued share capital of our Company and, without prior approval of our Shareholders in general meeting, no issue of Shares will be made which would effectively alter the control of our Company.
- (f) Save as disclosed above, there has been no alteration in our Company's share capital since its incorporation.

3. Written resolutions of our Shareholders passed on June 14, 2013

By written resolutions of our Shareholders passed on June 14, 2013:

- (a) our Company approved and adopted the Memorandum of Association and the Articles of Association;
- (b) the authorised share capital of our Company was increased from US\$50,000 to US\$1,000,000 by the creation of an additional of 3,800,000,000 Shares of US\$0.00025 each, each ranking pari passu with our Shares then in issue in all respects;

- (c) conditional on the Listing Committee granting listing of and permission to deal in our Shares in issue and Shares to be issued as mentioned in this prospectus including any Shares which may be issued pursuant to the exercise of the options granted under the Share Option Scheme and the Over-allotment Option, and on 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, in each case on or before the date falling 30 days after the date of this prospectus:
- (i) the Global Offering was approved and our Directors were authorised to allot and issue the Offer Shares pursuant to the Global Offering to rank *pari passu* with the then existing Shares in all respects;
 - (ii) the rules of the Share Option Scheme were approved and adopted and our Directors were authorised, at their absolute discretion, to grant options to subscribe for Shares thereunder and to allot, issue and deal with our Shares pursuant to the exercise of subscription rights attaching to any options granted under the Share Option Scheme and to take all such actions as they consider necessary or desirable to implement the Share Option Scheme;
 - (iii) the Over-allotment Option was approved and our Directors were authorised to allot and issue our Shares as may be required to be allotted and issued upon the exercise of the Over-allotment Option to rank *pari passu* with the then existing Shares in all respects; and
 - (iv) the Capitalization Issue was approved and conditional further on the share premium account of our Company being credited as a result of the Global Offering, our Directors were authorised to capitalise an amount of US\$290,000 standing to the credit of the share premium account of our Company and to appropriate such amount as to capital to pay up in full at par 1,160,000,000 Shares for allotment and issue to the persons whose names appear on the register of members of our Company at the close of business on June 14, 2013 in proportion (as nearly as possible without involving fractions) to their then existing shareholdings in our Company, each ranking *pari passu* in all respects with the then existing issued Shares, and our Directors were authorised to give effect to such capitalization and distributions;
- (d) a general unconditional mandate was given to our Directors to allot, issue and deal with, otherwise than by way of rights or an issue of Shares pursuant to the exercise of any options which may be granted under the Share Option Scheme or any other share scheme of our Company or any Share allotted in lieu of the whole or part of a dividend on our Shares in accordance with the Memorandum of Association and the Articles of Association or pursuant to a specific authority granted by our Shareholders or pursuant to the Global Offering, Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of our Company in issue immediately following completion of the Capitalization Issue and the Global Offering but excluding any Shares which may be issued under the Over-allotment Option or pursuant to the exercise of the options which may be granted under the Share Option Scheme, and such mandate to remain in effect until the earliest of:
- (i) the conclusion of the next annual general meeting of our Company; or
 - (ii) the expiration of the period within which the next annual general meeting of our Company is required by the Memorandum of Association and the Articles of Association or the Cayman Companies Law or any other applicable laws of the Cayman Islands to be held; or
 - (iii) the time when such mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting;
- (e) a general unconditional mandate was given to our Directors authorising them to exercise all powers of our Company to repurchase on the Stock Exchange or on any other stock exchange on

which the securities of our Company may be listed and which is recognised by the SFC and the Stock Exchange for this purpose such number of Shares as will represent up to 10% of the aggregate of the nominal value of the share capital of our Company in issue immediately following completion of the Capitalization Issue and the Global Offering but excluding any Share which may be issued under the Over-allotment Option or pursuant to the exercise of the options which may be granted under the Share Option Scheme, and such mandate to remain in effect until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of our Company; or
 - (ii) the expiration of the period within which the next annual general meeting of our Company is required by the Memorandum of Association and the Articles of Association or the Cayman Companies Law or any other applicable laws of the Cayman Islands to be held; or
 - (iii) the time when such mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting; and
- (f) the general unconditional mandate mentioned in sub-paragraph (d) above was extended by the addition to the aggregate nominal value of the share capital of our Company which may be allotted or agreed to be allotted by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of our Company repurchased by our Company pursuant to the mandate to repurchase Shares referred to in sub-paragraph (e) above, provided that such extended amount shall not exceed 10% of the aggregate nominal value of the share capital of our Company in issue immediately following completion of the Capitalization Issue and the Global Offering but excluding any Shares which may be issued under the Over-allotment Option or pursuant to the exercise of the options which may be granted under the Share Option Scheme.

4. Corporate Reorganisation

Please refer to “History and Reorganization” in this prospectus.

5. Changes in share capital of subsidiaries

The subsidiaries of our Company are listed in the Accountant’s Report, the text of which is set out in Appendix I to this prospectus. Save as described above and in “History and Reorganization” in this prospectus, there has been no other alteration in the share capital of the subsidiaries of our Company within the two years preceding the date of this prospectus.

6. Repurchase of our Shares by our Company

This section includes information required by the Stock Exchange to be included in the prospectus concerning the repurchase of our Shares by our Company.

(a) Provisions of the Listing Rules

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their shares on the Stock Exchange subject to certain restrictions.

(i) Shareholders’ approval

The Listing Rules provide that all proposed repurchases of shares (which must be fully paid in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a specific transaction.

Note: Pursuant to the written resolutions of our Shareholders passed on June 14, 2013, a general unconditional mandate (the “Repurchase Mandate”) was given to our Directors authorising our Directors to exercise all powers of our Company to purchase on the Stock Exchange, or any other stock exchange on which our Shares may be listed and recognised by the SFC and the Stock Exchange for this purpose, Shares representing up to 10% of the total nominal amount of our Shares in issue immediately following completion of the Capitalisation Issue and the Global Offering but excluding any Shares which may be issued under the Over-allotment Option or pursuant to the exercise of the options which may be granted under the Share Option Scheme, and the Repurchase Mandate shall remain in effect until whichever is the earliest of the conclusion of the next annual general meeting of our Company, the expiration of the period within which the next annual general meeting of our Company is required by law or the Articles of Association to be held, or when the Repurchase Mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting.

(ii) **Source of funds**

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of Association and the laws of the Cayman Islands. A listed company may not repurchase its own shares 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.

Any repurchases by our Company may be made out of profits or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Cayman Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of our Company or out of our Company’s share premium account before or at the time our Shares are repurchased or, if authorised by the Articles of Association and subject to the Cayman Companies Law, out of capital.

(iii) **Connected parties**

The Listing Rules prohibit our Company from knowingly repurchasing our Shares on the Stock Exchange from a “connected person”, which includes a Director, chief executive or substantial Shareholder of our Company or any of our subsidiaries or an associate of any of them and a connected person shall not knowingly sell Shares to our Company.

(b) **Reasons for repurchases**

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

(c) **Exercise of the Repurchase Mandate**

Exercise in full of the Repurchase Mandate, on the basis of 1,600,000,000 Shares in issue after completion of the Capitalization Issue and the Global Offering, could accordingly result in up to 160,000,000 Shares being repurchased by our Company during the period in which the Repurchase Mandate remains in force.

(d) **Funding of repurchase**

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

Our Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Company or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Company.

(e) **General**

None of our Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), has any present intention to sell any Shares to our Company if the Repurchase Mandate is exercised.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, 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 Hong Kong Code on Takeovers and Mergers and Share Repurchases (the "Takeovers Code"). Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of our Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any such increase. Save as disclosed above, our Directors are not aware of any consequence that would arise under the Takeovers Code as a result of a repurchase pursuant to the Repurchase Mandate.

Our Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

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

B. FURTHER INFORMATION ABOUT THE 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) an investment agreement dated July 3, 2012 between Guan Xin Investments Limited, Merits Gain Investments Ltd., Ren Guozun (任國尊), Shi Libin (史立斌), Sheng Jie (盛杰), Wang Jianchang (王建昌), Li Zhihua (李志華), Peng Xiaoguang (彭曉光), Shen Guirong (沈貴榮), Cao Yi (曹怡), Wang Zhiqiang (王志強), Guo Ruilin (郭瑞林), Chen Feihua (陳飛華), Dai Peng (戴鵬), Sun Fulin (孫福麟), Zhang Han (張晗), Qin Ying (秦鷹), Chen Li (陳力), Chen Bin (陳斌) and our Company, pursuant to which our Company issued 100 Shares to each of Guan Xin Investments Limited and Merits Gain Investments Ltd. at US\$2,500 per Share;
- (b) the exclusive consulting and service agreement dated June 24, 2013 between Wisdom Culture and Beijing Wisdom Media, details of which are set out in the paragraph headed "Structured Contracts" under the section headed "History and Reorganization" in this prospectus;
- (c) the exclusive business operating agreement dated June 24, 2013 between Wisdom Culture, Beijing Wisdom Media and the shareholders of Beijing Wisdom Media^(note), details of which

are set out in the paragraph headed “Structured Contracts” under the section headed “History and Reorganization” in this prospectus;

- (d) the share pledge agreement dated June 24, 2013 between Wisdom Culture and the shareholders of Beijing Wisdom Media^(note), details of which are set out in the paragraph headed “Structured Contracts” under the section headed “History and Reorganization” in this prospectus;
- (e) the exclusive option agreement dated June 24, 2013 between Wisdom Culture, Beijing Wisdom Media and the shareholders of Beijing Wisdom Media^(note), details of which are set out in the paragraph headed “Structured Contracts” under the section headed “History and Reorganization” in this prospectus;
- (f) the power of attorney dated June 24, 2013 executed by the shareholders of Beijing Wisdom Media^(note) in favour of our Company and the Directors of our Company, details of which are set out in the paragraph headed “Structured Contracts” under the section headed “History and Reorganization” in this prospectus;
- (g) a deed of non-competition dated June 24, 2013 executed by Ms. Ren and Queen Media in favour of our Company, details of which are set out in the paragraph headed “Deed of Non-Competition” under the section headed “Relationship with Controlling Shareholders” in this prospectus;
- (h) a deed of indemnity dated June 24, 2013 executed by Ms. Ren and Queen Media in favour of our Group containing the indemnities referred to in the paragraph headed “E. Other information — 1. Tax and other indemnities” in this Appendix;
- (i) a cornerstone investment agreement dated June 25, 2013 entered into among our Company, China Orient International Asset Management Limited and the Joint Global Coordinators, pursuant to which China Orient International Asset Management Limited agreed to subscribe for our Shares in the amount of US\$10 million;
- (j) a supplemental agreement to cornerstone investment agreement dated June 25, 2013 entered into among our Company, China Orient International Asset Management Limited and the Joint Global Coordinators, pursuant to which the subscription amount under the cornerstone investment agreement described in (i) above was changed to US\$12 million;
- (k) a cornerstone investment agreement dated June 25, 2013 entered into among our Company, Yung Hang Investment Co., Ltd. and the Joint Global Coordinators, pursuant to which Yung Hang Investment Co., Ltd. agreed to subscribe for our Shares in the amount of US\$4.2 million;
- (l) a cornerstone investment agreement dated June 25, 2013 entered into among our Company, Vivian Investment Co., Ltd. and the Joint Global Coordinators, pursuant to which Vivian Investment Co., Ltd. agreed to subscribe for our Shares in the amount of US\$0.8 million;
- (m) a cornerstone investment agreement dated June 25, 2013 entered into among our Company, CSI Capital Management Limited and the Joint Global Coordinators, pursuant to which CSI Capital Management Limited agreed to subscribe for our Shares in the amount of HK\$30 million; and
- (n) the Hong Kong Underwriting Agreement.

Note:

Namely Ren Guozun (任國尊), Shi Libin (史立斌), Sheng Jie (盛杰), Cao Yi (曹怡), Shen Guirong (沈貴榮), Wang Zhiqiang (王志強), Wang Jianchang (王建昌), Peng Xiaoguang (彭曉光), Li Zhihua (李志華), Guo Ruilin (郭瑞林), Gong Tai (龔泰), Chen Feihua (陳飛華), Qin Ying (秦鷹), Chen Li (陳力), Sun Fulin (孫福麟), Sun Jingli (孫京麗), Dai Peng (戴鵬), Zhang Han (張晗), Han Fang (韓芳), Xi Wang (希望), Chen Bin (陳斌), Shenzhen Capital Group Co., Ltd. (深圳市創新投資集團有限公司) and Beijing Hongtu Jiahui Venture Investment Co., Ltd (北京紅土嘉輝創業投資有限公司).

2. Intellectual Property Rights

(a) Trademarks

As at the Latest Practicable Date, our Group was the owner of the following trademarks registered with the relevant authorities in respect of the class of goods and services specified below:

<u>Trademark</u>	<u>Class</u>	<u>Place of registration</u>	<u>Owner</u>	<u>Application number</u>	<u>Date</u>
智美车文	28	PRC	Beijing Wisdom Media	7955158	2010.12.28 – 2020.12.27
智美车文	42	PRC	Beijing Wisdom Media	7958683	2011.1.28 – 2021.1.27
智美车文	41	PRC	Beijing Wisdom Media	7958656	2011.1.28 – 2021.1.27
智美车文	39	PRC	Beijing Wisdom Media	7958587	2011.1.28 – 2021.1.27
智美车文	16	PRC	Beijing Wisdom Media	7955098	2011.2.28 – 2021.2.27
智美车文	4	PRC	Beijing Wisdom Media	7954908	2011.1.28 – 2021.1.27
智美车文	35	PRC	Beijing Wisdom Media	7958223	2011.2.28 – 2021.2.27
智美车文	7	PRC	Beijing Wisdom Media	7954977	2011.2.21 – 2021.2.20
智美车文	12	PRC	Beijing Wisdom Media	7955065	2011.2.21 – 2021.2.20
智美车文	36	PRC	Beijing Wisdom Media	7958329	2011.3.21 – 2021.3.20
智美车文	37	PRC	Beijing Wisdom Media	7958434	2011.3.21 – 2021.3.20
智美车文	38	PRC	Beijing Wisdom Media	7958512	2011.3.21 – 2021.3.20
智美车文	40	PRC	Beijing Wisdom Media	7958620	2011.3.21 – 2021.3.20
智美车文	9	PRC	Beijing Wisdom Media	7955028	2011.3.7 – 2021.3.6

Trademark	Class	Place of registration	Owner	Application number	Date
智美车文	18	PRC	Beijing Wisdom Media	7955120	2010.12.28 – 2020.12.27
智美车文	25	PRC	Beijing Wisdom Media	7955138	2010.12.28 – 2020.12.27
	16	PRC	Beijing Wisdom Media	7251301	2010.11.28 – 2020.11.27

As at the Latest Practicable Date, our Group has applied for registration of the following trademarks with the relevant authorities in respect of the class of goods and services specified below the registration of which has not yet been granted:

Trademark	Class	Place of registration	Owner	Application number	Date
	12, 15, 20, 25, 28, 35, 36, 41	Hong Kong	the Company	302334221	August 2, 2012
	35	PRC	Beijing Wisdom Media	11383149	August 22, 2012
	35	PRC	Beijing Wisdom Media	11383148	August 22, 2012

(b) Domain names

As at the Latest Practicable Date, our Group is the owner of the following domain names which are or may be material to the business of our Group:

Registered owner	Domain name	Expiry date
Beijing Wisdom Media	Wisdom-china.cn	July 5, 2014
Beijing Wisdom Media	Luckygo.com.cn	May 15, 2014

3. Information about the PRC subsidiaries of our Group

Name:	上海智真尚成文化传播有限公司 Shanghai Zhizhen Media Co., Ltd
Date of establishment:	July 10, 2007
Corporate nature:	Limited liability company
Total registered capital:	RMB 500,000.00
Term:	10 years

Scope of business:	Design, production, acting and publishment of advertisements; enterprise image design; marketing strategy; communication of arts and culture (excluding intermediary service); conferences and exhibitions service; consultation of business information; sale of advertising equipment, handicraft articles and household articles.
Legal representative:	Mr. Sheng Jie
Director:	Mr. Sheng Jie
Name:	北京智美車文廣告有限公司 Beijing Car Culture Advertising Co., Ltd
Date of establishment:	August 25, 2010
Corporate nature:	Limited liability company
Total registered capital:	RMB 5,000,000.00
Term:	20 years
Scope of business:	Business with Permit: None General business: design, production, acting and publishment of advertisements; exhibitions service; consultation of enterprise administration; consultation of investments; consultation of economic and trade; education consultation (excluding study abroad advice and intermediary service); organization of communicating culture and arts (excluding performance); market research; enterprise planning; computer animation design; arts and crafts design.
Legal representative:	Mr. Zhang Han
Director:	Ms. Ren Guozun
Name:	廣州騏步文化傳播有限公司 Guangzhou Qibu Media Co., Ltd
Date of establishment:	December 24, 2009
Corporate nature:	Limited liability company
Total registered capital:	RMB 3,000,000.00
Term:	unlimited
Scope of business:	Organization of communicating culture and arts (excluding performance); entertainment planning; computer graphic design; webpage design; design, production, acting and publishment of advertisements; consultation of economic and trade; conferences and exhibitions service; translation.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Legal representative:	Mr. Zhang Han
Director:	Mr. Zhang Han
Name:	北京新創智力品牌管理有限公司 Beijing Xinchuang Branding Co., Ltd
Date of establishment:	January 25, 2011
Corporate nature:	Limited liability company
Total registered capital:	RMB1,000,000.00
Term:	20 years
Scope of business:	Business with Permit: None General business: consultation of economic information; enterprise administration; computer animation design; photography, enlarging and printing of photos; organization of communicating culture and arts; design, production, acting and publishment of advertisements; exhibitions and conferences service; market research.
Legal representative:	Mr. Li Chao
Director:	Mr. Li Chao
Name:	北京智美領航體育文化有限公司 Beijing Wisdom Leadership Sports Culture Co., Ltd
Date of establishment:	January 25, 2011
Corporate nature:	Limited liability company
Total registered capital:	RMB1,000,000.00
Term:	20 years
Scope of business:	Business with Permit: None General business: organization of communicating culture and arts; operation of sports events; technical promotion services; undertaking exhibitions and displays; design, production, acting and publishment of advertisements; enterprise planning; entertainment planning; market research; consultation of economic information; sale of apparel; sports equipment, cultural goods and works of art.
Legal representative:	Ms. Ren Guozun
Director:	Ms. Ren Guozun

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Name:	北京智美傳媒股份有限公司 Beijing Wisdom Media Limited
Date of establishment:	December 12, 2006
Corporate nature:	Joint stock limited company
Total registered capital:	RMB60,000,000.00
Term:	Unlimited
Scope of business:	Business with Permit: production and publication of animations, variety shows and special topic films. General business: organization of communicating culture and arts (excluding performance); design, production, acting and publishment of advertisements; entertainment planning; computer graphic design; webpage design; consultation of economic information; conferences and exhibitions service; translation.
Legal representative:	Ms. Ren Guozun
Directors:	Ms. Ren Guozun, Mr. Sheng Jie, Mr. Zhang Han, Mr. Liu Gang (note), Mr. Jin Guoqiang

Note:

Mr. Liu Gang has worked with Shenzhen Capital Group Co., Ltd. (深圳市創新投資集團有限公司) since April 2006 and has served as the general manager of its Northern China and Beijing branches. He has been a director of Beijing Wisdom Media since May 2010. Mr. Liu has obtained a master of business administration degree from the Renmin University of China (中國人民大學) in January 2000.

Name:	浙江智美車文廣告有限公司 Zhejiang Wisdom Car Culture Advertising Co., Ltd.
Date of establishment:	August 3, 2012
Corporate nature:	Limited liability company
Total registered capital:	RMB10,000,000.00
Term:	20 years
Scope of business:	Licensed business item: None General business items: Design, production, agency, advertisement publishing, exhibition services; corporate management consulting; investment consulting; economic and trade consulting; education consulting (excluding overseas education consulting and agency services); organizational culture and art exchange activities (excluding performance); marketing research (preparatory works only); corporate planning; computer animation design; designs of arts and crafts (the above businesses exclude those prohibited or restricted by laws and regulations of the PRC as well as licensed business items)

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Legal representative:	Mr. Zhang Han
Director	Mr. Zhang Han
Name:	浙江維世德體育文化有限公司 Zhejiang Wisdom Sports Culture Co., Ltd.
Date of establishment:	August 3, 2012
Corporate nature:	Limited liability company
Total registered capital:	RMB10,000,000.00
Term:	20 years
Scope of business:	Licensed business item: None General business items: Organizational culture and art exchange activities (excluding performance); operation of sports events; technology promotion services; undertaking exhibition and display; design, production, acting and publishment of advertisements, corporate planning; entertainment planning; marketing research (preparatory works only); economic and trade consulting; sales of apparel, sporting goods, cultural goods and works of art (the above businesses exclude those prohibited or restricted by laws and regulations of the PRC as well as licensed business items)
Legal representative:	Mr. Ye Jianhua
Director	Mr. Ye Jianhua
Name:	北京維世德文化有限公司 Beijing Wisdom Culture Co., Ltd.
Date of establishment:	July 6, 2012
Corporate nature:	Limited liability company
Total registered capital:	US\$500,000.00
Term:	30 years
Scope of business:	Licensed business item: None General business items: Organizational culture and art exchange activities (excluding performance); cultural exchange planning; commercial information consulting; economic and trade consulting; corporate management consulting; corporate planning; translation services; cultural exchange in sports; wholesale of apparel and accessories, sporting goods, cultural goods, arts and crafts.
Legal representative:	Ms. Ren Guozun
Director:	Ms. Ren Guozun

Name:	浙江維世德廣告有限公司 Zhejiang Wisdom Advertising Co., Ltd
Date of establishment:	April 3, 2013
Corporate nature:	Limited liability company
Total registered capital:	RMB10,000,000.00
Term:	20 years
Scope of business:	Business with Permit: None General business: design, production, acting and publishment of advertisements; organization of communicating culture and arts (excluding performance); exhibitions service; consultation of enterprise administration; consultation of investments (excluding securities and futures); consultation of economic and trade; enterprise planning; computer animation design; arts and crafts design (the above businesses exclude those prohibited or restricted by laws and regulations of the PRC as well as licensed business items).
Legal representative:	Mr. Xue Zhentian
Director:	Mr. Xue Zhentian

C. FURTHER INFORMATION ABOUT SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND EXPERTS

1. Disclosure of interests

- (a) Immediately following the completion of the Capitalization Issue and the Global Offering but taking no account of our Shares to be issued pursuant to options which may be granted under the Share Option Scheme or pursuant to the exercise of the Over-allotment Option and without taking into account the arrangement under the Stock Borrowing Agreement, the interests and short positions of our Directors or chief executive of our Company in our 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 our 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 any interests which they are taken or deemed to have 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, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, to be notified to our Company and the Stock Exchange, in each case once our Shares are listed on the Stock Exchange, will be as follows:

- (i) Long position in our Shares

Name of Director	Capacity	Number of Shares	Approximate percentage of interest
Ms. Ren (Note 1)	Interest of controlled corporations (note 1)	284,520,000	17.78%
	Founder of discretionary trust (note 2)	603,480,000	37.72%

Notes:

- 1 These 284,520,000 Shares are held as to 103,680,000 Shares by Top Car and as to 180,840,000 Shares by Lucky Go. Ms. Ren Guozun holds approximately 88.42% of the equity interest in Top Car and approximately 33.13% of the equity interest in Lucky Go. Ms. Ren is the sole director of Top Car and Lucky Go. Therefore, Ms. Ren is deemed or taken to be interested in all our Shares held by Top Car and Lucky Go for the purposes of the SFO.
- 2 Upon completion of the Capitalization Issue, Queen Media will become the direct owner of 603,480,000 Shares. The entire issued share capital of Queen Media is owned by Trust Co, whose entire issued share capital is the trust asset of the SKY Trust, which was founded by Ms. Ren as settlor and managed by Credit Suisse Trust Limited as trustee for the SKY Trust, which is a trust established in accordance with the law of Guernsey. The discretionary beneficiaries of the SKY Trust include Ms. Ren and her family members.

- (ii) Long position in the ordinary shares of associated corporation

Name of Director	Name of associated corporation	Approximate percentage of interest
Ms. Ren	Beijing Wisdom Media	52.29%
	Car Culture Advertising (note)	100%
	Shanghai Zhizhen (note) Guangzhou	100%
	Qibu (note)	100%
	Xinchuang Branding (note)	100%
	Wisdom Leadership (note)	100%
Mr. Sheng Jie	Beijing Wisdom Media	8.46%
Mr. Zhang Han	Beijing Wisdom Media	0.18%

Note:

Each of Car Culture Advertising, Shanghai Zhizhen, Guangzhou Qibu, Xinchuang Branding and Wisdom Leadership is a wholly owned subsidiary of Beijing Wisdom Media.

- (b) So far as is known to our Directors and save as disclosed in this prospectus and taking no account of any Shares which may be taken up under the Global Offering, and Shares to be issued pursuant to options which may be granted under the Share Option Scheme or pursuant to the exercise of the Over-allotment Option and without taking into account the arrangement under the Stock Borrowing Agreement, the following persons (not being a Director or chief executive of our Company) will, immediately following the completion of the Capitalization Issue and the Global Offering, have interests or short positions in Shares or underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the 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 any member of our Group:

(1) our Company

Name	Nature of Interest	Number of Shares	Approximate percentage of shareholding
Mr. Zhou Wenjie	Interest of spouse	888,000,000	55.50%
Trust Co	Interest of controlled corporation	603,480,000	37.72%
Credit Suisse Trust Limited	Trustee (note 1)	603,480,000	37.72%
Queen Media	Beneficial owner	603,480,000	37.72%
Lucky Go	Beneficial owner	180,840,000	11.30%
Avance Holdings	Beneficial interest	120,000,000	7.50%

Note:

1. *Upon completion of the Capitalization Issue, Queen Media will become the direct owner of 603,480,000 Shares. The entire issued share capital of Queen Media is owned by Trust Co, whose entire issued share capital is the trust asset of the SKY Trust, which was founded by Ms. Ren as settlor and managed by Credit Suisse Trust Limited as trustee for the SKY Trust, which is a trust established in accordance with the law of Guernsey. The discretionary beneficiaries of the SKY Trust include Ms. Ren and her family members.*

(2) Beijing Wisdom Media

Name	Approximate percentage of shareholding
Shenzhen Capital Group Co., Ltd. (深圳市創新投資有限公司) (note 1)	10.00%

Note:

1. *Shenzhen Capital Group Co., Ltd. directly holds 5.826% of interests in Beijing Wisdom Media. It is also the holding company of Beijing Hongtu Jiahui Venture Investment Co., Ltd. (北京紅土嘉輝創業投資有限公司) which holds 4.174% of interests in Beijing Wisdom Media.*

2. Particulars of service agreements

No Director has entered into any service agreement 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)).

3. Directors' remuneration

- (a) The aggregate amount of remuneration paid to our Directors by our Group in respect of the three years ended December 31, 2012 were approximately RMB0.9 million, RMB1.2 million and RMB1.6 million, respectively.

- (b) Under the arrangements currently in force, the aggregate emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) payable by our Group to our Directors for the year ending December 31, 2013 will be approximately RMB1,710,084.
- (c) Under the arrangements currently proposed, conditional upon Listing, the basic annual remuneration (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) payable by our Group to each of our Directors will be as follows:

Executive Directors

Ms. Ren Guozun	RMB606,000
Mr. Sheng Jie	RMB426,000
Mr. Zhang Han	RMB426,000

Non-executive Directors

Mr. Jin Haitao	HK\$60,000
Mr. Wang Shihong	HK\$60,000
Mr. Xu Jiongwei	HK\$60,000

Independent non-executive Directors

Mr. Wei Kevin Cheng	HK\$240,000
Mr. Ip Kwok On Sammy	HK\$60,000
Mr. Jin Guoqiang	HK\$60,000

4. Fees or commission received

Save as disclosed in the paragraph headed “Total Commissions and Expenses” in the section headed “Underwriting” of this prospectus, none of our Directors or the experts named in the paragraph headed “Consents of experts” in this Appendix had received any agency fee or commissions from our Group within the two years preceding the date of this prospectus.

5. Related party transactions

Details of the related party transactions are set out under Note 29 to the Accountant’s Report set out in Appendix I to this prospectus.

6. Disclaimers

- (a) There are no existing or proposed service contracts (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)) between our Directors and any member of our Group.
- (b) None of our Directors or the experts named in the paragraph headed “Consents of experts” in this Appendix has any direct or indirect interest in the promotion of, 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 acquired or disposed of by or leased to any member of our Group.
- (c) None of our Directors or the experts named in the paragraph headed “Consents of experts” in this Appendix is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of our Group taken as a whole.
- (d) Taking no account of Shares which may be issued pursuant to options which may be granted under our Share Option Scheme or pursuant to the exercise of the Over-allotment Option and without taking into account the arrangements under the Stock Borrowing Agreement, none of

our Directors knows of any person (not being a Director or chief executive of our Company) who will, immediately following completion of the Global Offering, have any interest in 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 who will be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group.

- (e) None of our Directors or chief executive of our Company has any interest or short position in our Shares, underlying Shares or debentures of our Company or any of our associated corporations (within the meaning of the SFO) which, once our 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 any interests and short positions which he will be taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listing Companies in the Listing Rules, to be notified to our Company and the Stock Exchange.
- (f) So far as is known to our Directors, none of our Directors, their respective associates (as defined under the Listing Rules) or Shareholders who are interested in more than 5% of the issued share capital of our Company has any interests in the five largest customers or the five largest suppliers of our Group.

D. SHARE OPTION SCHEME

(a) Definitions

For the purpose of this section, the following expressions have the meanings set out below unless the context requires otherwise:

“Adoption Date”	June 14, 2013, the date on which the Share Option Scheme is conditionally adopted by the Shareholders by way of written resolution
“Board”	the board of Directors or a duly authorised committee of the board of Directors
“Group”	our Company and any entity in which our Company, directly or indirectly, holds any equity interest
“Scheme Period”	the period commencing on the Adoption Date and expiring at the close of business on the business day immediately preceding the tenth anniversary thereof

(b) Summary of terms

The following is a summary of the principal terms of the rules of the Share Option Scheme conditionally adopted by the written resolutions of our Shareholders passed on June 14, 2013. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules.

(i) *Purpose of the Share Option Scheme*

The purpose of the Share Option Scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), directors,

consultants, advisors, distributors, contractors, suppliers, agents, customers, business partners or service providers of our Group and to promote the success of the business of our Group.

(ii) *Who may join and basis of eligibility*

The Board may, at its absolute discretion and on such terms as it may think fit, grant any employee (full-time or part-time), director, consultant or advisor of our Group, or any substantial shareholder of our Group, or any distributor, contractor, supplier, agent, customer, business partner or service provider of our Group, options to subscribe at a price calculated in accordance with paragraph (iii) below for such number of Shares as it may determine in accordance with the terms of the Share Option Scheme.

The basis of eligibility of any participant to the grant of any option shall be determined by the Board (or as the case may be, the independent non-executive Directors) from time to time on the basis of his contribution or potential contribution to the development and growth of our Group.

(iii) *Price of Shares*

The subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be a price solely determined by the Board and notified to a participant and shall be at least the higher of: (i) the closing price of our Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option, which must be a Business Day; (ii) the average of the closing prices of our Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the date of grant of the option; and (iii) the nominal value of a Share on the date of grant of the option, provided always that for the purpose of calculating the subscription price, where our Company has been listed on the Stock Exchange for less than five Business Days, the new issue price shall be used as the closing price for any Business Day fallen within the period before Listing.

(iv) *Grant of options and acceptance of offers*

An offer for the grant of options must be accepted within seven days inclusive of the day on which such offer was made. The amount payable by the grantee of an option to our Company on acceptance of the offer for the grant of an option is HK\$1.00.

(v) *Maximum number of Shares*

(aa) Subject to sub-paragraphs (bb) and (cc) below, the maximum number of Shares issuable upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of our Company as from the Adoption Date (excluding, for this purpose, Shares issuable upon exercise of options which have been granted but which have lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of our Company) must not in aggregate exceed 10% of all our Shares in issue as at the Listing Date. Therefore, it is expected that our Company may grant options in respect of up to 160,000,000 Shares (or such numbers of Shares as shall result from a sub-division or a consolidation of such 160,000,000 Shares from time to time) to the participants under the Share Option Scheme.

(bb) The 10% limit as mentioned above may be refreshed at any time by obtaining approval of the Shareholders in general meeting provided that the total number of

Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of our Company must not exceed 10% of our Shares in issue as at the date of approval of the refreshed limit. Options previously granted under the Share Option Scheme and any other share option schemes of our Company (including those outstanding, cancelled or lapsed in accordance with the terms of the Share Option Scheme and any other share option schemes of our Company) will not be counted for the purpose of calculating the refreshed 10% limit. A circular must be sent to the Shareholders containing the information as required under the Listing Rules in this regard.

- (cc) Our Company may seek separate approval by the Shareholders in general meeting for granting options beyond the 10% limit provided the options in excess of the 10% limit are granted only to grantees specifically identified by our Company before such approval is sought. In such event, our Company must send a circular to the Shareholders containing a generic description of such grantees, the number and terms of such options to be granted and the purpose of granting options to them with an explanation as to how the terms of the options will serve such purpose and all other information required under the Listing Rules.
- (dd) The aggregate number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of our Company must not exceed 30% of our Shares in issue from time to time. No options may be granted under the Share Option Scheme or any other share option schemes of our Company if this will result in such 30% limit being exceeded.

(vi) *Maximum entitlement of each participant*

The total number of Shares issued and to be issued upon exercise of options granted to any participant (including both exercised and outstanding options) under the Share Option Scheme, in any 12-month period up to the date of grant shall not exceed 1% of our Shares in issue. Any further grant of options in excess of such limit must be separately approved by Shareholders in general meeting with such grantee and his associates abstaining from voting. In such event, our Company must send a circular to the Shareholders containing the identity of the grantee, the number and terms of the options to be granted (and options previously granted to such grantee), and all other information required under the Listing Rules. The number and terms (including the subscription price) of the options to be granted must be fixed before the approval of the Shareholders and the date of the Board meeting proposing such further grant should be taken as the date of grant for the purpose of calculating the subscription price.

(vii) *Grant of options to certain connected persons*

- (aa) Any grant of an option to a Director, chief executive or substantial shareholder of our Company (or any of their respective associates) must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the option).
- (bb) Where any grant of options to a substantial Shareholder or an independent non-executive Director (or any of their respective associates) will result in the total number of Shares issued and to be issued upon exercise of all options already granted and to be granted to such person under the Share Option Scheme and any other share

option schemes of our Company (including options exercised, cancelled and outstanding) in any 12-month period up to and including the date of grant:

- (i) representing in aggregate over 0.1% of our Shares in issue; and
- (ii) having an aggregate value, based on the closing price of our Shares at the date of each grant, in excess of HK\$5 million,

such further grant of options is required to be approved by Shareholders at a general meeting of our Company, with voting to be taken by way of poll. Our Company shall send a circular to the Shareholders containing all information as required under the Listing Rules in this regard. All connected persons of our Company shall abstain from voting (except where any connected person intends to vote against the proposed grant). Any change in the terms of an option granted to a substantial shareholder or an independent non-executive Director or any of their respective associates is also required to be approved by Shareholders in the aforesaid manner.

(viii) *Restrictions on the times of grant of options*

- (aa) Our Company may not grant any options after inside information has come to its knowledge until it has announced the information. In particular, our Company may not grant any option during the period commencing one month immediately before the earlier of:
 - (i) the date of the Board meeting (such date to first be notified to the Stock Exchange under the Listing Rules) for approving our Company's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules); and
 - (ii) the deadline for our Company to announce the results for any year, or half-year under the Listing Rules, or quarterly or other interim period (whether or not required under the Listing Rules).
- (bb) Further to the restrictions in paragraph (aa) above, no option may be granted to a Director on any day on which financial results of our Company are published:
 - (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
 - (ii) during the period of 30 days immediately preceding the publication date of the quarterly results and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

(ix) *Time of exercise of option*

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

(x) *Performance targets*

Save as determined by the Board and provided in the offer of the grant of the relevant options, there is no performance target which must be achieved before any of the options can be exercised.

(xi) *Ranking of Shares*

Our Shares to be allotted upon the exercise of an option will be subject to all the provisions of the Articles of Association for the time being in force and will rank pari passu in all respects with the fully paid Shares in issue on the date of allotment and accordingly will entitle the holders to participate in all dividends or other distributions paid or made after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made with respect to a record date which shall be on or before the date of allotment, save that our Shares allotted upon the exercise of any option shall not carry any voting rights until the name of the grantee has been duly entered on the register of members of our Company as the holder thereof.

(xii) *Rights are personal to grantee*

An option shall not be transferable or assignable and shall be personal to the grantee of the option.

(xiii) *Rights on cessation of employment by death*

In the event of the death of the grantee (provided that none of the events which would be a ground for termination of employment referred to in (xiv) below arises within a period of three years prior to the death, in the case the grantee is an employee at the date of grant), the legal personal representative(s) of the grantee may exercise the option up to the grantee's entitlement (to the extent which has become exercisable and not already exercised) within a period of 12 months following his death provided that where any of the events referred to in (xvii), (xviii) and (xix) occurs prior to his death or within such period of 12 months following his death, then his legal personal representative(s) may so exercise the option within such of the various periods respectively set out therein.

(xiv) *Rights on cessation of employment by dismissal*

In the event that the grantee is an employee of our Group at the date of grant and he subsequently ceases to be an employee of our Group on any one or more of the grounds that he has been guilty of serious misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offense involving his integrity or honesty or (if so determined by the Board) 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, his option shall lapse automatically (to the extent not already exercised) on the date of cessation of his employment with our Group.

(xv) *Rights on cessation of employment for other reasons*

In the event that the grantee is an employee of our Group at the date of grant and he subsequently ceases to be an employee of our Group for any reason other than his death or the termination of his employment on one or more of the grounds specified in (xiv) above, the option (to the extent not already lapsed or exercised) shall lapse on the expiry of three months after the date of cessation of such employment (which date will be the last actual working day, on which the grantee was physically at work with our Company or the relevant member of our Group whether salary is paid in lieu of notice or not).

(xvi) *Effects of alterations to share capital*

In the event of any alteration in the capital structure of our Company whilst any option remains exercisable, whether by way of capitalization of profits or reserves, rights issue, open offer, consolidation, subdivision or reduction of the share capital of our Company (other than an issue of Shares as consideration in respect of a transaction to which any member of our Group is a party), such corresponding adjustments (if any) shall be made in the number of Shares subject to the option so far as unexercised; and/or the subscription prices, as the auditors of or independent financial advisor to our Company shall certify or confirm in writing (as the case may be) to the Board to be in their opinion fair and reasonable in compliance with the relevant provisions of the Listing Rules, or any guideline or supplemental guideline issued by the Stock Exchange from time to time (no such certification or confirmation is required in case of adjustment made on a Capitalization Issue), provided that any alteration shall give a grantee, as near as possible, the same proportion of the issued share capital of our Company as that to which he was previously entitled, but no adjustment shall be made to the effect of which would be to enable a Share to be issued at less than its nominal value.

(xvii) *Rights on a general offer*

In the event of a general offer (whether by way of takeover offer or scheme of arrangement or otherwise in like manner) being made to all the Shareholders (or all such holders other than the offeror and/or any persons controlled by the offeror and/ or any person acting in association or concert with the offeror) and such offer becoming or being declared unconditional, the grantee (or, as the case may be, his legal personal representative(s)) shall be entitled to exercise the option in full (to the extent not already lapsed or exercised) at any time within one month after the date on which the offer becomes or is declared unconditional.

(xviii) *Rights on winding-up*

In the event a notice is given by our Company to the 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, as the case may be, his legal personal representative(s)) shall be entitled to exercise all or any of his 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 subscription price for our 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.

(xix) *Rights on compromise or arrangement*

In the event of a compromise or arrangement between our Company and the Shareholders or the creditors of our Company being proposed in connection with a scheme for the reconstruction of our Company or its amalgamation with any other company or companies pursuant to the Cayman Companies Law, our Company shall give notice thereof to all the grantees (or, as the case may be, their legal personal representatives) on the same day as it gives notice of the meeting to the Shareholders or the creditors to consider such a

compromise or arrangement and the options (to the extent not already lapsed or exercised) shall become exercisable in whole or in part on such date not later than two Business Days prior to the date of the general meeting directed to be convened by the court for the purposes of considering such compromise or arrangement (“Suspension Date”), by giving notice in writing to our Company accompanied by a remittance for the full amount of the aggregate subscription price for our Shares in respect of which the notice is given whereupon our Company shall as soon as practicable and, in any event, no later than 3:00 p.m. on the Business Day immediately prior to the date of the proposed general meeting, allot and issue the relevant Shares to the grantee credited as fully paid. With effect from the Suspension Date, the rights of all grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all options shall, to the extent that they have not been exercised, lapsed and determined. The Board shall endeavor to procure that our Shares issued as a result of the exercise of options hereunder 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 court (whether upon the terms presented to the court or upon any other terms as may be approved by such court), the rights of grantees to exercise their respective options shall with effect from the date of the making of the order by the court be restored in full but only up to the extent not already exercised and shall thereupon become exercisable (but subject to the other terms of the Share Option Scheme) 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 such proposal, unless any such loss or damage shall have been caused by the act, neglect, fraud or willful default on the part of our Company or any of its officers.

(xx) *Lapse of options*

An option shall lapse automatically on the earliest of:

- (aa) the expiry of the period referred to in paragraph (ix) above;
- (bb) the date on which the Board exercises our Company’s right to cancel, revoke or terminate the option on the ground that the grantee commits a breach of paragraph (xii);
- (cc) the expiry of the relevant period or the occurrence of the relevant event referred to in paragraphs (xiii), (xv), (xvii), (xviii) or (xix) above;
- (dd) subject to paragraph (xviii) above, the date of the commencement of the winding-up of our Company;
- (ee) the occurrence of any act of bankruptcy, insolvency or entering into of any arrangements or compositions with his creditors generally by the grantee, or conviction of the grantee of any criminal offence involving his integrity or honesty;
- (ff) where the grantee is only a substantial shareholder of any member of our Group, the date on which the grantee ceases to be a substantial shareholder of such member of our Group; or
- (gg) subject to the compromise or arrangement as referred to in paragraph (xix) becoming effective, the date on which such compromise or arrangement becomes effective.

(xxi) *Cancellation of options granted but not yet exercised*

Any cancellation of options granted but not exercised may be effected on such terms as may be agreed with the relevant grantee, as the Board may in its absolute discretion sees fit and in a manner that complies with all applicable legal requirements for such cancellation.

(xxii) *Period of the Share Option Scheme*

The Share Option Scheme will remain in force for a period of ten years commencing on the date on the Adoption Date and shall expire at the close of business on the Business Day immediately preceding the tenth anniversary thereof unless terminated earlier by the Shareholders in general meeting.

(xxiii) *Alteration to the Share Option Scheme*

(aa) The Share Option Scheme may be altered in any respect by resolution of the Board except that alterations of the provisions of the Share Option Scheme which alters to the advantage of the grantees of the options relating to matters governed by Rule 17.03 of the Listing Rules shall not be made except with the prior approval of the Shareholders in general meeting.

(bb) Any amendment to any terms and conditions of the Share Option Scheme which are of a material nature or any change to the terms of options granted, or any change to the authority of the Board in respect of alteration of the Share Option Scheme must be approved by Shareholders in general meeting except where the alterations take effect automatically under the existing terms of the Share Option Scheme.

(cc) Any amendment to any terms of the Share Option Scheme or the options granted shall comply with the relevant requirements of Chapter 17 of the Listing Rules.

(xxiv) *Termination to the Share Option Scheme*

Our Company by resolution in general meeting or the Board may at any time terminate the operation of the Share Option Scheme and in such event no further options will be offered but options granted prior to such termination shall continue to be valid and exercisable in accordance with provisions of the Share Option Scheme.

(xxv) *Conditions of the Share Option Scheme*

The Share Option Scheme is conditional upon the Listing Committee granting the listing of and permission to deal in our Shares to be issued pursuant to the exercise of any options which may be granted under the Share Option Scheme.

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

Application has been made to the Listing Committee for the listing of and permission to deal in 160,000,000 Shares which fall to be issued pursuant to the exercise of the options granted under 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.

E. OTHER INFORMATION**1. Tax and other indemnities**

Ms. Ren and Queen Media, (the “Indemnifiers”) have, under a deed of indemnity referred to in paragraph (h) of the sub-section headed “Summary of material contracts” in this Appendix, given joint and several indemnities to our Company for itself and as trustee for our subsidiaries in connection with, among other things, (a) any liability for Hong Kong estate duty which might be payable by any member of our Group under or by virtue of the provisions of Section 35 and Section 43 of the Estate Duty Ordinance (Chapter 111 of the Laws of Hong Kong) or any other similar legislation in any relevant jurisdiction outside Hong Kong arising on the death of any person at any time by reason of any transfer of any property to any member of our Group on or before the date on which the Global Offering becomes unconditional; (b) any taxation which might be payable by any member of our Group (i) in respect of any income, profits or gains earned, accrued or received or deemed to have been earned, accrued or received on or before the date on which Global Offering becomes unconditional; or (ii) in respect or in consequence of any act, omission or event occurring or deemed to occur on or before the date on which the Global Offering becomes unconditional; and (c) any claims, actions, demands, proceedings, judgments, losses, liabilities, damages, costs, charges, fees, expenses and fines of whatever nature suffered or incurred by any member of our Group as a result of or in connection with any litigation, arbitrations, claims (including counter-claims), complaints, demands and/or legal proceedings instituted by or against any member of our Group in relation to events occurred on or before the date on which the Global Offering becomes unconditional and not disclosed in this prospectus. The Indemnifiers will, however, not be liable under the deed of indemnity for taxation to the extent that, among others:

- (a) specific provision, reserve or allowance has been made for such taxation liability in the audited combined financial statements of any member of our Group for the three years ended December 31, 2012; or
- (b) the taxation liability arises or is incurred as a result of a retrospective change in law or a retrospective increase in tax rates coming into force after the date on which the Global Offering becomes unconditional; or
- (c) the taxation liability arises in the ordinary course of business of our Group after December 31, 2012 up to and including the date on which the Global Offering becomes unconditional.

Our Directors have been advised that no material liability for estate duty under the laws of the Cayman Islands or the PRC is likely to fall on our Group.

2. Litigation

As at the Latest Practicable Date, no member of our Group was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to our Directors to be pending or threatened against any member of our Group.

3. Sole Sponsor

The Sole Sponsor has, on behalf of our Company, made an application to the Listing Committee for the listing of and permission to deal in our Shares in issue and to be issued as mentioned herein and our Shares falling to be issued pursuant to the exercise of any options granted under the Share Option Scheme and the exercise of the Over-allotment Option.

The Sole Sponsor has confirmed to the Stock Exchange that it satisfies the independence test as stipulated under Rule 3A.07 of the Listing Rules.

4. Preliminary expenses

The preliminary expenses of our Company are estimated to be approximately RMB37,700 and are payable by our Company.

5. Promoter

Our Company has no promoter for the purpose of the Listing Rules.

6. Qualifications of experts

The following are the qualifications of the experts who have given opinion or advice which are contained in this prospectus:

Name	Qualifications
BOCI Asia Limited	Licensed corporation under the SFO to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
King & Wood Mallesons	Legal advisers on PRC laws
PricewaterhouseCoopers	Certified Public Accountants
Conyers Dill & Pearman (Cayman) Limited	Legal advisers on Cayman laws

7. Consents of experts

Each of BOCI Asia Limited, King & Wood Mallesons, PricewaterhouseCoopers and Conyers Dill & Pearman (Cayman) Limited has given and has not withdrawn its written consent to the issue of this prospectus with the inclusion of its reports and/or letter and/or opinion and/or valuation certificate and/or summary thereof (as the case may be) and/or reference to its name included herein in the form and context in which it is respectively included.

8. Binding effect

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

9. Taxation of holders of Shares**(a) Hong Kong**

Dealings in Shares registered on our Company's Hong Kong branch register of members will be subject to Hong Kong stamp duty.

(b) Cayman Islands

Under the present laws of the Cayman Islands, there is no stamp duty payable in the Cayman Islands on transfers of Shares.

- (c) Consultation with professional advisors

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

10. No material adverse change

Our Directors confirm that there has not been any material adverse change in the financial or trading position or prospects of our Group since December 31, 2012 (being the date to which the latest audited combined financial statements of our Group were made up) and up to the date of this prospectus.

11. Miscellaneous

- (a) Within the two years immediately preceding the date of this prospectus:
- (i) 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 either for cash or for a consideration than cash;
 - (ii) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of our Company or any of our subsidiaries and no commission has been paid or is payable in connection with the issue or sale of any capital of our Company or any of our subsidiaries;
 - (iii) no commission has been paid or is payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions, for any of our Shares or shares of any of our subsidiaries; and
 - (iv) 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.
- (b) Neither our Company nor any of our subsidiaries has issued or agreed to issue any founders shares, management shares, deferred shares or any debentures.
- (c) Save in connection with the Underwriting Agreements, none of the parties listed in the paragraph headed “Consents of experts” in this Appendix:
- (i) is interested legally or beneficially in any securities of our Company or any of our subsidiaries; or
 - (ii) has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities of our Company or any of our subsidiaries.
- (d) The Hong Kong register of members of our Company will be maintained in Hong Kong by Computershare Hong Kong Investor Services Limited. Unless our Directors otherwise agree, all transfer and other documents of title of Shares must be lodged for registration with and registered by our Company’s share register in Hong Kong and may not be lodged in the Cayman Islands. All necessary arrangements have been made to ensure our Shares to be admitted into CCASS for clearing and settlement.
- (e) There has not been any interruption in the business of our Group which may have or have had a significant effect on the financial position of our Group in the 12 months immediately preceding the date of this prospectus.

- (f) No company within our Group is presently listed on any stock exchange or traded on any trading system.
- (g) We have no outstanding convertible debt securities.
- (h) Our Directors have been advised that, under the laws of the Cayman Islands, the use of a Chinese name pre-approved by the Registrar of Companies in the Cayman Islands by our Company in conjunction with our English name does not contravene the laws of the Cayman Islands.
- (i) The English text of this prospectus shall prevail over the Chinese text.

12. Bilingual Prospectus

The English language and Chinese language versions of this prospectus are being published separately, in reliance upon the exemption provided in section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).