

FURTHER INFORMATION ABOUT OUR COMPANY**1. Incorporation of Our Company**

We were established in the Cayman Islands on July 26, 2011 under the Cayman Islands Company Law as an exempted company with limited liability, with the registered company number CF-259984. Accordingly, our Company's corporate structure and Articles are subject to the relevant laws of the Cayman Islands. A summary of our Articles is set out in Appendix III to this prospectus.

Our registered place of business in Hong Kong is at 8th Floor, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong. We were registered as a non-Hong Kong company under Part XI of the Hong Kong Companies Ordinance on April 9, 2013. Ms. Yung Mei Yee of KCS Hong Kong Limited has been appointed as our agent for the acceptance of service of process in Hong Kong. The address for service of process is in 8th Floor, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong.

Our Company's head office and registered office are located as at the date of this prospectus at 38/F, West Hall Renfeng Building, 490 Tianhe Road, Guangzhou, China. The telephone number of the head office is 86-20-66608091.

2. Changes in the Capital Stock of Our Company

At the date of our incorporation, our authorized share capital was US\$50,000, divided into 50,000 shares of par value of US\$1.00 each.

On June 15, 2012, our Company underwent a share split whereby one Ordinary Share of par value of US\$1.00 was split into 1,000 Ordinary Shares of par value of US\$0.001 each and one Series A Preferred Share of par value of US\$1.00 was split into 1,000 Series A Preferred Shares of par value of US\$0.001 each. Upon the completion of the share split, our authorized share capital was US\$50,000 divided into 47,094,056 Ordinary Shares of par value of US\$0.001 each and 2,905,944 Series A Preferred Shares of par value of US\$0.001 each. Our issued share capital was US\$10,505.94 divided into 7,600,000 Ordinary Shares of US\$0.001 each and 2,905,944 Series A Preferred Shares of US\$0.001 each.

On August 21, 2012, our Company underwent another share split whereby one Ordinary Share of par value of US\$0.001 was split into 10 Ordinary Shares of par value of US\$0.0001 each and one Series A Preferred Share of par value of US\$0.001 was split into 10 Series A Preferred Shares of par value of US\$0.0001 each. Upon the completion of the share split, our authorized share capital was US\$50,000 divided into 470,940,560 Ordinary Shares of par value of US\$0.0001 each and 29,059,440 Series A Preferred Shares of par value of US\$0.0001 each.

Assuming that the Global Offering becomes unconditional and the Offer Shares are issued but taking no account of any Shares to be allotted and issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and Shares to be issued pursuant to the RSU Scheme, the number of shares issued by us will be 125,449,940 Shares fully paid, with 374,550,060 Shares remaining unissued.

Save as disclosed above, there has been no alternation in our share capital within two years immediately preceding the date of this prospectus.

3. Changes in the Share Capital of Our Subsidiaries and PRC Operational Entities

The following changes in the share capital of our subsidiaries and PRC Operational Entities have taken place within two years immediately preceding the issue of this prospectus:

- (a) on August 9, 2011, Foga Tech was incorporated in Hong Kong with an initial authorized share capital of HK\$10,000 divided into 10,000 ordinary shares of par value of HK\$1.00 each. The initial issued share capital was HK\$1.00 divided into 1 ordinary share of HK\$1.00 each;

- (b) on March 22, 2012, Hongkong Ledong was incorporated in Hong Kong with an initial authorized share capital of HK\$10,000 divided into 10,000 ordinary shares of par value of HK\$1.00 each. The initial issued share capital was HK\$10,000 divided into 10,000 ordinary shares of par value of HK\$1.00 each;
- (c) on June 7, 2012, Jiyou was incorporated in the PRC with a registered capital of RMB10,000,000 with capital contributions of RMB2,375,000, RMB4,110,000, RMB2,470,000, RMB95,000 and RMB950,000 from Mr. Wang, Mr. Huang, Mr. Liao, Mr. Yang and Mr. Zhuang respectively; and
- (d) on June 13, 2012, Feidong was incorporated in the PRC with a registered capital of US\$5,000,000 and a capital in the amount of US\$5,000,000 was contributed by Foga Tech.

4. Written Resolutions of the Shareholders Passed on September 1, 2013

Written resolutions of the Shareholders were passed on September 1, 2013 approving, among others, the following:

- (a) conditional upon (1) the Listing Committee of the Hong Kong Stock Exchange granting the listing of, and the permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme); (2) the Offer Price having been duly agreed between the Joint Global Coordinators and us (for ourselves and on behalf of the Selling Shareholders); (3) conditional upon the execution and delivery of the International Underwriting Agreement on or around the Price Determination Date; (4) the obligations of the Underwriters under the Underwriting Agreements having become unconditional and not having been terminated in accordance with the terms therein or otherwise, in each case on or before such dates as may be specified in such agreements:
 - (i) the Global Offering was approved and the Directors were authorized to approve the allotment and issue of the Shares, as the case may be, pursuant to the Global Offering on and subject to the terms and conditions thereof as set out in this prospectus and the Application Forms;
 - (ii) the proposed Listing of the Shares on the Main Board of the Hong Kong Stock Exchange was approved and the Directors were authorized to implement such Listing;
 - (iii) the Over-allotment Option was approved and the Directors were authorized to effect the same;
 - (iv) a general unconditional mandate was given to the Directors to allot, issue and deal with (including the power to make and grant offers, agreements and options, or grant securities which would or might require Shares to be allotted and issued), otherwise than pursuant to the grant of Pre-IPO Share Options and Post-IPO Share Options or the grant of RSUs pursuant to the RSU Scheme or any scrip dividend scheme or similar arrangements, any adjustment of rights to subscribe for Shares under options and warrant or pursuant to a specific authority granted by the Shareholders in general meeting or an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles, Shares with a total nominal value not exceeding 20% of the aggregate of the total nominal value of our capital stock immediately following completion of the Global Offering (but taking no account of any Shares to be allotted and issued pursuant to the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme), such mandate to remain in effect until the conclusion of our next annual general meeting unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions, or the expiration of the period within which our next annual general meeting is required by the Articles or any applicable laws of Cayman Islands to be held, or when revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first;
 - (v) a general unconditional mandate (the “Repurchase Mandate”) was given to the Directors authorizing them to exercise all powers to repurchase on the Hong Kong Stock Exchange or on any other approved stock exchange on which our securities may be listed and which is recognized by the

SFC and Hong Kong Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Listing Rules or of any other stock exchange on which our securities may be listed, as amended from time to time such number of Shares will represent up to 10% of the aggregate nominal amount of our capital stock immediately following completion of the Global Offering (but taking no account of any Shares which may be allotted and issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme), such mandate to remain in effect until the conclusion of our next annual general meeting unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions, or the expiration of the period within which our next annual general meeting is required by the Articles or any applicable laws of Cayman Islands to be held, or until revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first;

- (vi) the general unconditional mandate in paragraph (v) above be extended by the addition to the aggregate nominal value of our share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of our share capital repurchased pursuant to the mandate to repurchase Shares referred in paragraph (vi) above;
- (vii) the proposal of the Pre-IPO Share Option Scheme to be amended and restated was approved;
- (viii) the adoption of the Post-IPO Share Option Scheme was approved;
- (ix) the adoption of the RSU Scheme was approved; and
- (x) the Articles were adopted as our articles of association, conditional upon the Listing.

REPURCHASE OF OUR SHARES

This section sets out information required by the Hong Kong Stock Exchange to be included in this prospectus concerning the repurchase by us of our own securities.

1. Provisions of the Listing Rules

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

(a) Shareholders' Approval

All proposed repurchase of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Hong Kong Stock Exchange must be approved in advance by an ordinary resolution of the Shareholders, either by way of general mandate or by specific approval of a particular transaction.

(b) Source of Funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Memorandum of Association and Articles of Association and the Listing Rules and the applicable laws of Hong Kong. A listed company may not repurchase its own securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange. Subject to the foregoing, any repurchases by us may be made out of our funds which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares made for the purpose of the repurchase. Any amount of premium payable on the purchase over the par value of the shares to be repurchased must be out of the funds which would otherwise be available for dividend or distribution or from sums standing to the credit of our share premium account.

(c) Trading Restrictions

The total number of shares which a listed company may repurchase on the Hong Kong Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue. A company may not issue or announce a proposed issue of new 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 Hong Kong Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Hong Kong Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Hong Kong Stock Exchange. The Listing Rules also prohibit a listed company from repurchasing its securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Hong Kong Stock Exchange. A company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Hong Kong Stock Exchange such information with respect to the repurchase as the Hong Kong Stock Exchange may require.

(d) Status of Repurchased Shares

A listed company may not make any repurchase of securities after inside information has come to its knowledge until the inside has been made publicly available. In particular, during the period of one month immediately preceding the earlier of: (i) the date of the board meeting (as such date is first notified to the Hong Kong Stock Exchange in accordance with the Listing Rules) for the approval of a listed company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and (ii) the deadline for publication of an announcement of a listed company's results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules) and ending on the date of the results announcement, the listed company may not repurchase its shares on the Hong Kong Stock Exchange other than in exceptional circumstances. In addition, the Hong Kong Stock Exchange may prohibit a repurchase of securities on the Hong Kong Stock Exchange if a listed company has breached the Listing Rules.

(e) Reporting Requirements

Certain information relating to repurchases of securities on the Hong Kong Stock Exchange or otherwise must be reported to the Hong Kong Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following business day. In addition, a listed company's annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such purchase, where relevant, and the aggregate prices paid.

(f) Connected Persons

A listed company is prohibited from knowingly repurchasing securities on the Hong Kong Stock Exchange from a "connected person," that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their associates and a connected person is prohibited from knowingly selling his securities to the company.

2. Reasons for Repurchase

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

3. Funding of Repurchases

In repurchasing securities, we may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws of Hong Kong. On the basis of our current financial condition as disclosed in this prospectus and taking into account our current working capital position, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on our working capital and/or our gearing position as compared with the position disclosed in this prospectus. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on our working capital requirements or the gearing levels which in the opinion of the Directors are from time to time appropriate for us.

4. General

Exercise in full of the Repurchase Mandate, on the basis of 125,449,940 Shares in issue after completion of the Global Offering (without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme), could accordingly result in up to 12,544,994 Shares being repurchased by us during the period prior to:

- (a) the conclusion of our next annual general meeting;
- (b) the expiration of the period within which our next annual general meeting is required by the Articles of Association, the Cayman Islands Company Law or any other applicable laws of Cayman Islands to be held; or
- (c) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting,

whichever is the earliest.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates currently intends to sell any Shares to us or our subsidiaries. The Directors have undertaken with the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Memorandum and Articles of Association, the Cayman Islands Company Law or any other applicable laws of Cayman Islands.

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

No connected person has notified us that he or she has a present intention to sell Shares to us, or has undertaken not to do so, if the Repurchase Mandate is exercised.

FURTHER INFORMATION ABOUT THE BUSINESS OF OUR COMPANY**1. Summary of Material Contracts**

The following contracts (not being contracts entered into in the ordinary course of business) were 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 Amended and Restated Exclusive Business Cooperation Agreement dated September 12, 2013 entered into between Feidong and Feiyin, pursuant to which Feiyin agreed to engage Feidong on an exclusive

- basis irrevocably to provide business support and technical and consulting services in connection with its operations, and in return, Feidong will charge for the services;
- b. the Amended and Restated Exclusive Business Cooperation Agreement dated September 12, 2013 entered into between Feidong and Weidong, pursuant to which Weidong agreed to engage Feidong on an exclusive basis irrevocably to provide business support and technical and consulting services in connection with its operations, and in return, Feidong will charge for the services;
 - c. the Amended and Restated Exclusive Business Cooperation Agreement dated September 12, 2013 entered into between Feidong and Jieyou, pursuant to which Jieyou agreed to engage Feidong on an exclusive basis irrevocably to provide business support and technical and consulting services in connection with its operations, and in return, Feidong will charge for the services;
 - d. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Wang and Feiyin, pursuant to which Mr. Wang agreed to grant to Feidong a first priority security interest over all his equity interest in Feiyin and all related rights and revenue for guaranteeing the performance of obligations of Feiyin under the Exclusive Business Cooperation Agreement;
 - e. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Huang and Feiyin, pursuant to which Mr. Huang agreed to grant to Feidong a first priority security interest over all his equity interest in Feiyin and all related rights and revenue for guaranteeing the performance of obligations of Feiyin under the Exclusive Business Cooperation Agreement;
 - f. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Liao and Feiyin, pursuant to which Mr. Liao agreed to grant to Feidong a first priority security interest over all his equity interest in Feiyin and all related rights and revenue for guaranteeing the performance of obligations of Feiyin under the Exclusive Business Cooperation Agreement;
 - g. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Yang and Feiyin, pursuant to which Mr. Yang agreed to grant to Feidong a first priority security interest over all his equity interest in Feiyin and all related rights and revenue for guaranteeing the performance of obligations of Feiyin under the Exclusive Business Cooperation Agreement;
 - h. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Zhuang and Feiyin, pursuant to which Mr. Zhuang agreed to grant to Feidong a first priority security interest over all his equity interest in Feiyin and all related rights and revenue for guaranteeing the performance of obligations of Feiyin under the Exclusive Business Cooperation Agreement;
 - i. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Wang and Weidong, pursuant to which Mr. Wang agreed to grant to Feidong a first priority security interest over all his equity interest in Weidong and all related rights and revenue for guaranteeing the performance of obligations of Weidong under the Exclusive Business Cooperation Agreement;
 - j. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Huang and Weidong, pursuant to which Mr. Huang agreed to grant to Feidong a first priority security interest over all his equity interest in Weidong and all related rights and revenue for guaranteeing the performance of obligations of Weidong under the Exclusive Business Cooperation Agreement;
 - k. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Liao and Weidong, pursuant to which Mr. Liao agreed to grant to Feidong a first priority security interest over all his equity interest in Weidong and all related rights and revenue for guaranteeing the performance of obligations of Weidong under the Exclusive Business Cooperation Agreement;
 - l. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Yang and Weidong, pursuant to which Mr. Yang agreed to grant to Feidong a first priority security interest over all his equity interest in Weidong and all related rights and revenue for guaranteeing the performance of obligations of Weidong under the Exclusive Business Cooperation Agreement;

- m. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Zhuang and Weidong, pursuant to which Mr. Zhuang agreed to grant to Feidong a first priority security interest over all his equity interest in Weidong and all related rights and revenue for guaranteeing the performance of obligations of Weidong under the Exclusive Business Cooperation Agreement;
- n. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Wang and Jieyou, pursuant to which Mr. Wang agreed to grant to Feidong a first priority security interest over all his equity interest in Jieyou and all related rights and revenue for guaranteeing the performance of obligations of Jieyou under the Exclusive Business Cooperation Agreement;
- o. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Huang and Jieyou, pursuant to which Mr. Huang agreed to grant to Feidong a first priority security interest over all his equity interest in Jieyou and all related rights and revenue for guaranteeing the performance of obligations of Jieyou under the Exclusive Business Cooperation Agreement;
- p. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Liao and Jieyou, pursuant to which Mr. Liao agreed to grant to Feidong a first priority security interest over all his equity interest in Jieyou and all related rights and revenue for guaranteeing the performance of obligations of Jieyou under the Exclusive Business Cooperation Agreement;
- q. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Yang and Jieyou, pursuant to which Mr. Yang agreed to grant to Feidong a first priority security interest over all his equity interest in Jieyou and all related rights and revenue for guaranteeing the performance of obligations of Jieyou under the Exclusive Business Cooperation Agreement;
- r. the Amended and Restated Share Pledge Agreement dated September 12, 2013 entered among Feidong, Mr. Zhuang and Jieyou, pursuant to which Mr. Zhuang agreed to grant to Feidong a first priority security interest over all his equity interest in Jieyou and all related rights and revenue for guaranteeing the performance of obligations of Jieyou under the Exclusive Business Cooperation Agreement;
- s. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Wang and Feiyin, pursuant to which Mr. Wang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Feiyin held by Mr. Wang at the minimum amount as permitted by the applicable PRC laws and regulations;
- t. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Huang and Feiyin, pursuant to which Mr. Huang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Feiyin held by Mr. Huang at the minimum amount as permitted by the applicable PRC laws and regulations;
- u. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Liao and Feiyin, pursuant to which Mr. Liao granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Feiyin held by Mr. Liao at the minimum amount as permitted by the applicable PRC laws and regulations;
- v. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Yang and Feiyin, pursuant to which Mr. Yang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Feiyin held by Mr. Yang at the minimum amount as permitted by the applicable PRC laws and regulations;
- w. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Zhuang and Feiyin, pursuant to which Mr. Zhuang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Feiyin held by Mr. Zhuang at the minimum amount as permitted by the applicable PRC laws and regulations;

- x. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Wang and Weidong, pursuant to which Mr. Wang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Weidong held by Mr. Wang at the minimum amount as permitted by the applicable PRC laws and regulations;
- y. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Huang and Weidong, pursuant to which Mr. Huang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Weidong held by Mr. Huang at the minimum amount as permitted by the applicable PRC laws and regulations;
- z. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Liao and Weidong, pursuant to which Mr. Liao granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Weidong held by Mr. Liao at the minimum amount as permitted by the applicable PRC laws and regulations;
- aa. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Yang and Weidong, pursuant to which Mr. Yang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Weidong held by Mr. Yang at the minimum amount as permitted by the applicable PRC laws and regulations;
- bb. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Zhuang and Weidong, pursuant to which Mr. Zhuang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Weidong held by Mr. Zhuang at the minimum amount as permitted by the applicable PRC laws and regulations;
- cc. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Wang and Jieyou, pursuant to which Mr. Wang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Jieyou held by Mr. Wang at the minimum amount as permitted by the applicable PRC laws and regulations;
- dd. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Huang and Jieyou, pursuant to which Mr. Huang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Jieyou held by Mr. Huang at the minimum amount as permitted by the applicable PRC laws and regulations;
- ee. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Liao and Jieyou, pursuant to which Mr. Liao granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Jieyou held by Mr. Liao at the minimum amount as permitted by the applicable PRC laws and regulations;
- ff. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Yang and Jieyou, pursuant to which Mr. Yang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Jieyou held by Mr. Yang at the minimum amount as permitted by the applicable PRC laws and regulations;
- gg. the Amended and Restated Exclusive Option Agreement dated September 12, 2013 entered into among Feidong, Mr. Zhuang and Jieyou, pursuant to which Mr. Zhuang granted, at nil consideration, an exclusive and irrevocable option to Feidong or its nominee(s) to acquire all or part of the equity interest in Jieyou held by Mr. Zhuang at the minimum amount as permitted by the applicable PRC laws and regulations;
- hh. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Wang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Wang to exercise the shareholder's right in Feiyin;

- ii. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Huang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Huang to exercise the shareholder's right in Feiyin;
- jj. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Liao in favor of Feidong, pursuant to which Feidong was authorized by Mr. Liao to exercise the shareholder's right in Feiyin;
- kk. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Yang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Yang to exercise the shareholder's right in Feiyin;
- ll. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Zhuang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Zhuang to exercise the shareholder's right in Feiyin;
- mm. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Wang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Wang to exercise the shareholder's right in Weidong;
- nn. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Huang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Huang to exercise the shareholder's right in Weidong;
- oo. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Liao in favor of Feidong, pursuant to which Feidong was authorized by Mr. Liao to exercise the shareholder's right in Weidong;
- pp. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Yang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Yang to exercise the shareholder's right in Weidong;
- qq. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Zhuang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Zhuang to exercise the shareholder's right in Weidong;
- rr. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Wang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Wang to exercise the shareholder's right in Jieyou;
- ss. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Huang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Huang to exercise the shareholder's right in Jieyou;
- tt. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Liao in favor of Feidong, pursuant to which Feidong was authorized by Mr. Liao to exercise the shareholder's right in Jieyou;
- uu. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Yang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Yang to exercise the shareholder's right in Jieyou;
- vv. the Amended and Restated Power of Attorney dated September 12, 2013 granted by Mr. Zhuang in favor of Feidong, pursuant to which Feidong was authorized by Mr. Zhuang to exercise the shareholder's right in Jieyou;


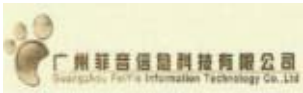
- ww. the Series A Preferred Share Purchase Agreement dated April 29, 2012, amended and restated on June 15, 2012 and entered into among the Company, Foga Tech, Weidong, Feiyin, the Founders, the Holding Companies, the Pre-Series A Investors, Longling Capital Ltd. (as party to the Series A Preferred Share Purchase Agreement only), Baolink Capital Ltd. (as party to the Series A Preferred Share Purchase Agreement only), TA XI L.P., TA FG Acquisitions (as party to the amended and restated Series A Preferred Share Purchase Agreement only), Qiming Venture Partners III, L.P., Qiming Managing Directors Fund III, L.P., Ignition Growth Capital I, L.P. and Ignition Growth Capital Managing Directors Fund I, LLC, pursuant to which the Company agreed to issue a total of 2,905,944 Series A Preferred Shares for an aggregate consideration of US\$68,800,000;
- xx. the Right of First Refusal and Co-Sale Agreement dated June 15, 2012 entered into among the Company, the Founders, Foga Group Limited, Foga Holdings Ltd., Foga Networks Development Ltd., Foga Internet Development Ltd., Foga Development Co. Ltd. and the Series A Investors, details of which are set out in the section headed “Our History, Reorganization and Corporate Structure — Pre-IPO Investments;”
- yy. the Shareholders Agreement dated June 15, 2012 entered into among the Company, Foga Tech, Weidong, Feiyin, the Founders, Foga Group Limited, Foga Holdings Ltd., Foga Networks Development Ltd., Foga Internet Development Ltd., Foga Development Co. Ltd. and the Series A Investors, details of which are set out in the section headed “Our History, Reorganization and Corporate Structure — Pre-IPO Investments;”
- zz. the Share Restriction Agreement dated June 15, 2012 entered into among the Company, the Founders, Foga Group Limited, Foga Holdings Ltd., Foga Networks Development Ltd., Foga Internet Development Ltd., Foga Development Co. Ltd. and the Series A Investors, details of which are set out in the section headed “Our History, Reorganization and Corporate Structure — Pre-IPO Investments;”
- aaa. the Amendment Agreement to the Right of First Refusal and Co-Sale Agreement dated March 8, 2013 entered into among the Company, the Founders, Foga Group Ltd., Foga Holdings Ltd., Foga Networks Development Ltd., Foga Internet Development Ltd., Foga Development Co. Ltd. and the Series A Investors, details of which are set out in the section headed “Our History, Reorganization and Corporate Structure — Pre-IPO Investments;”
- bbb. the Amendment Agreement to the Shareholders Agreement dated March 8, 2013 entered into among the Company, Foga Tech, Weidong, Feiyin, the Founders, Foga Group Ltd., Foga Holdings Ltd., Foga Networks Development Ltd., Foga Internet Development Ltd., Foga Development Co. Ltd. and the Series A Investors, details of which are set out in the section headed “Our History, Reorganization and Corporate Structure — Pre-IPO Investments;”
- ccc. the Amendment Agreement to the Share Restriction Agreement dated March 8, 2013 entered into among the Company, the Founders, Foga Group Ltd., Foga Holdings Ltd., Foga Networks Development Ltd., Foga Internet Development Ltd., Foga Development Co. Ltd. and the Series A Investors, details of which are set out in the section headed “Our History, Reorganization and Corporate Structure — Pre-IPO Investments;”
- ddd. the share purchase agreement between Foga Holdings, Foga Networks, Pineapple and our Company dated March 20, 2013, details of which are set out in the section headed “Our History, Reorganization and Corporate Structure — Pre-IPO Investments;”
- eee. the share purchase agreement between Foga Holdings, Foga Networks, Soaring Harmony and our Company dated March 26, 2013, details of which are set out in the section headed “Our History, Reorganization and Corporate Structure — Pre-IPO Investments;”
- fff. the share purchase agreement between Foga Holdings, Foga Networks, Alpaca and our Company dated March 26, 2013, details of which are set out in the section headed “Our History, Reorganization and Corporate Structure — Pre-IPO Investments;”

- ggg. the share purchase agreement between Foga Development, Prometheus and our Company dated March 28, 2013, details of which are set out in the section headed “Our History, Reorganization and Corporate Structure — Pre-IPO Investments;”
- hhh. the share subscription agreement relating to Appionics entered into between Appionics, Outblaze Ventures Corporation, Hongkong Ledong and our Company dated April 18, 2013 pursuant to which Hongkong Ledong subscribed for 107,143 redeemable, convertible, preference “B” shares in Appionics, representing a minority interest in Appionics, for an aggregate cash consideration of US\$3,000,000;
- iii. the amended and restated registration rights agreement entered into between Appionics, Yong Hui Capital Holdings I, Ltd., Yong Hui Capital Holdings II, Ltd., Intel Capital Corporation and Hongkong Ledong dated April 18, 2013, pursuant to which Hongkong Ledong was added as a party and granted certain registration rights as a shareholder of Appionics;
- jjj. the amended and restated shareholders’ agreement relating to Appionics between Outblaze Ventures Corporation, Bolva Investments Limited, Neoteny Startup 1 Limited Partnership, Waterfront Limited, Yong Hui Capital Holdings I, Ltd., Yong Hui Capital Holdings II, Ltd., Intel Capital Corporation, Hongkong Ledong and Appionics dated April 18, 2013, pursuant to which Hongkong Ledong was added as a party and granted certain rights as a shareholder of Appionics;
- kkk. the Hong Kong Underwriting Agreement; and
- lll. the lock-up agreement entered into by the Series A Investors, Second Round Pre-IPO Investors, the Company, Morgan Stanley Asia Limited, Morgan Stanley & Co. International plc, J.P. Morgan Securities (Far East) Limited, J.P. Morgan Securities (Asia Pacific) Limited, J.P. Morgan Securities plc, China International Capital Corporation Hong Kong Securities Limited and Macquarie Capital Securities Limited.

2. Our Material Intellectual Property Rights

(a) Trademarks

As of the Latest Practicable Date, our material trademarks were as follows:

No.	Trademark	Place of Registration	Owner	Trademark No.	Class	Expiry Date/Status of Application
1.		PRC	Feiyin	8595287	9	August 27, 2021
2.		PRC	Feiyin	8595460	9	September 13, 2021
3.	九天仙梦	PRC	Feiyin	8599670	9	September 6, 2021
4.	九天仙梦	PRC	Feiyin	8599692	41	September 6, 2021
5.	真王	PRC	Feiyin	9028913	9	January 20, 2022
6.	真王	PRC	Feiyin	9028931	41	July 20, 2022
7.	英雄王座	PRC	Feiyin	9134327	9	February 27, 2022
8.	英雄王座	PRC	Feiyin	9134436	41	February 27, 2022
9.	明朝时代	PRC	Feiyin	7830379	41	January 27, 2021
10.	91wan	PRC	Weidong	8359406	35	July 6, 2021

No.	Trademark	Place of Registration	Owner	Trademark No.	Class	Expiry Date/Status of Application
11.	凡人修真	PRC	Feiyin	7936340	41	Pending
12.	洪荒神话	PRC	Feiyin	8374169	9	Pending
13.	洪荒神话	PRC	Feiyin	8374185	41	Pending
14.	风云天下	PRC	Feiyin	10691072	41	Pending
15.	斗破乾坤	PRC	Feiyin	10740797	9	Pending
16.	斗破乾坤	PRC	Feiyin	10740882	41	Pending
17.		PRC	Weidong	9714429	42	Pending
18.		PRC	Weidong	9714348	41	Pending
19.		PRC	Weidong	9714203	9	Pending
20.	霸域	PRC	Weidong	10990138	41	Pending
21.	霸域	PRC	Weidong	10990048	9	Pending
22.		PRC	Weidong	11471822	41	Pending
23.		PRC	Weidong	11471834	41	Pending
24.		PRC	Weidong	11471846	41	Pending
25.	醉西游	PRC	Jieyou	11246908	41	Pending
26.	醉西游	PRC	Jieyou	11246789	28	Pending
27.	醉西游	PRC	Jieyou	11246715	9	Pending
28.	倾世情缘	PRC	Jieyou	11820514	9	Pending
29.	倾世情缘	PRC	Jieyou	11826706	41	Pending
30.		Hong Kong	The Company	302518182	9, 35, 41, 42	Pending
31.	雲遊 云遊	Hong Kong	The Company	302518164	9, 35, 41, 42	Pending
32.		Hong Kong	The Company	302518173	9, 35, 41, 42	Pending

We have approximately 120 trademark registrations and approximately 134 pending trademark applications, which include 10 trademark registrations and 22 trademark applications for the above trademarks in various cities in the PRC and in Hong Kong.

(b) Patents

As of the Latest Practicable Date, we had one registered patent relating to our data processing system and method:

No.	Patent	Place of Registration	Patent holder	Patent No.	Date of Registration
1.	數據處理系統和方法 (Data processing system and method)	PRC	Feiyin	200910265631.5	June 20, 2013

(c) Domain Names

As of the Latest Practicable Date, our material domain names were as follows:

No.	Domain Name	Registrant	Date of Registration	Expiry Date
1.	www.91wan.com	Weidong	December 30, 2004	December 30, 2013
2.	www.weedong.com	Weidong	November 9, 2009	November 9, 2013
3.	www.forgame.com	Weidong	September 16, 2002	September 16, 2014
4.	www.915.com	Weidong	May 14, 1998	May 13, 2016
5.	www.9vs.com	Weidong	January 10, 2003	January 10, 2015
6.	www.2918.com	Weidong	November 20, 2000	November 20, 2016
7.	www.forgame.com.cn	Weidong	March 21, 2012	March 21, 2015
8.	xunwan.com	Feiyin	July 2, 2007	July 2, 2014
9.	gzfeiyin.com	Feiyin	January 5, 2010	January 5, 2014
10.	feiyin.com	Feiyin	March 16, 2003	March 16, 2016
11.	336.com	Jieyou	March 6, 2000	March 6, 2016
12.	jieyou.com	Jieyou	November 9, 2003	November 9, 2015

As of the Latest Practicable Date, we had approximately 44 registered domain names.

(d) Copyright

As of the Latest Practicable Date, our material copyrights were as follows:

No.	Copyright	Version	Owner	Registration No.	Date of Registration
1.	《射雕傳》(translated as “ <i>Legend of the Condors</i> ”) webgame software	V1.0	Feiyin	2009SR023508	June 17, 2009
2.	《盤龍神墓記》(translated as “ <i>Tale of the Dragon Tomb</i> ”) webgame software	V1.0	Feiyin	2009SR031929	August 11, 2009
3.	《明朝時代》(translated as “ <i>Ming Dynasty</i> ”) webgame software	V1.0	Feiyin	2009SR028270	July 16, 2009
4.	《明朝時代》(translated as “ <i>Ming Dynasty</i> ”) webgame system	V2.0	Feiyin	2010SR014281	March 30, 2010
5.	《凡人修真》(translated as “ <i>Soul Guardian I</i> ”) webgame software	V1.0	Feiyin	2010SR023709	May 20, 2010
6.	《夢幻修仙》(translated as “ <i>Fantasy Immortal</i> ”) webgame software	V1.0	Feiyin	2010SR039768	August 6, 2010
7.	《洪荒神話》(translated as “ <i>Legend of Chaos</i> ”) webgame system	V1.0	Feiyin	2010SR049991	September 20, 2010

No.	Copyright	Version	Owner	Registration No.	Date of Registration
8.	《九天仙夢》(translated as “ <i>The Ninth Heaven</i> ”) webgame system	V1.0	Feiyin	2010SR049992	September 20, 2010
9.	《江湖令》(translated as “ <i>The Chaotic Order</i> ”) webgame system	V1.0	Feiyin	2011SR003600	January 25, 2011
10.	《凡人修真II》(translated as “ <i>Soul Guardian II</i> ”) webgame system	V1.0	Feiyin	2011SR014697	March 23, 2011
11.	《真王》(translated as “ <i>True King</i> ”) webgame software	V1.0	Feiyin	2011SR004953	January 31, 2011
12.	《英雄王座》(translated as “ <i>Heroes Online</i> ”) webgame system	V1.0	Feiyin	2011SR009402	February 28, 2011
13.	《幻靈王》(translated as “ <i>King Wanling</i> ”) webgame system	V1.0	Feiyin	2011SR028839	May 16, 2011
14.	《芒果三國OL》(translated as “ <i>Three Mango Kingdoms OL</i> ”) mobile phone game system	V1.0	Feiyin	2012SR017736	March 7, 2012
15.	《風雲天下OL》(translated as “ <i>The Era of Storms</i> ”) mobile phone game system	V1.0	Feiyin	2012SR017736	March 26, 2012
16.	《仙神傳》(translated as “ <i>Tale of Immortals</i> ”) webgame software	V1.0	Feiyin	2011SR089472	December 1, 2011
17.	《斬仙錄》(translated as “ <i>The Godslayer</i> ”) webgame software	V1.0	Feiyin	2011SR088031	November 28, 2011
18.	《凡人仙夢》(translated as “ <i>Guardian’s Dream</i> ”) webgame software	V1.0	Feiyin	2013SR021386	March 7, 2013
19.	《傾世情緣》(translated as “ <i>Fate and Destiny</i> ”) webgame software	V1.0	Jieyou	2012SR061713	July 11, 2012
20.	《醉西遊》(translated as “ <i>Charmed Westward Journey</i> ”) webgame software	V1.0	Jieyou	2012SR058826	July 3, 2012
21.	《夢回仙境》(translated as “ <i>A Dream of Fairyland</i> ”) webgame software	V1.0	Jieyou	2012SR085479	September 10, 2012
22.	《創世三國》(translated as “ <i>Creation of Three Kingdoms</i> ”) webgame software	V1.0	Jieyou	2012SR063194	July 13, 2012
23.	《夢幻飛仙》(translated as “ <i>Fantasy Immortal II: Ascension</i> ”) webgame software	V2.0	Feidong	2012SR076544	August 20, 2012
24.	《百煉成仙》(translated as “ <i>The Hundred Trials</i> ”) webgame system	V1.0	Weidong	2011SR039499	June 22, 2011
25.	《門法修仙傳》(translated as “ <i>The Archmages</i> ”) webgame software	V1.0	Weidong	2010SR024025	May 21, 2010
26.	《戰將傳奇》(translated as the “ <i>Generals Saga</i> ”) webgame software	V1.0	Weidong	2010SR026857	June 4, 2010
27.	《黃金海岸》(translated as “ <i>Golden Seashore</i> ”) webgame software	V1.0	Weidong	2011SR009990	March 2, 2011

As of the Latest Practicable Date, we had approximately 119 copyright registrations.

FURTHER INFORMATION ABOUT DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

(a) *Interests of the Directors and Chief Executives in Our Share Capital and Our Associated Corporations following the Global Offering*

The following table sets out the interests of the Directors and chief executive of the Company immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised) in the Shares, underlying Shares or debentures of us or any of our associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to us and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to us and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, once the Shares are listed:

Name of Director/ Chief Executive	Capacity / Nature of Interest	Relevant Company (Including Associated Corporation)	Number and Class of Shares Immediately after the Global Offering (Assuming the Over-allotment Option is Not Exercised)	Approximate Percentage of Shareholding in the Total Issued Share Capital of the Relevant Company after the Global Offering (Assuming the Over-allotment Option is Not Exercised)
Wang Dongfeng (汪東風) ⁽¹⁾	Founder of a discretionary trust Interest of controlled corporation	The Company	22,000,000	17.54%
Zhuang Jieguang (莊捷廣) ⁽²⁾	Founder of a discretionary trust Interest of controlled corporation	The Company	20,895,490	16.66%
Liao Dong (廖東) ⁽³⁾	Founder of a discretionary trust Interest of controlled corporation	The Company	14,686,470	11.71%
Huang Weibing (黃衛兵) ⁽⁴⁾	Founder of a discretionary trust Interest of controlled corporation	The Company	10,790,980	8.60%
Levin Eric Joshua ⁽⁵⁾	Beneficial Interest	The Company	69,292	0.06%
Poon Philana Wai Yin (潘慧妍) ⁽⁶⁾	Beneficial Interest	The Company	49,400	0.04%
Zhao Cong Richard (趙聰) ⁽⁷⁾	Beneficial Interest	The Company	49,400	0.04%

Notes:

- (1) Foga Group is wholly owned by Managecorp Limited as the trustee of the Wang Trust. The Wang Trust is a discretionary trust set up by Mr. Wang as settlor and protector and Managecorp Limited as trustee on March 15, 2013. The beneficiary objects of the Wang Trust include Mr. Wang and certain of his family members. Mr. Wang (as founder of the Wang Trust) and Managecorp Limited are taken to be interested in 22,000,000 Shares held by Foga Group upon completion of the Global Offering (assuming the Over-allotment Option is not exercised) pursuant to Part XV of the SFO.
- (2) Foga Development is wholly-owned by Managecorp Limited as the trustee of the ZHUANGJG Trust. The ZHUANGJG Trust is a discretionary trust set up by Mr. Zhuang as settlor and protector and Managecorp Limited as trustee on March 15, 2013. The beneficiary objects of the ZHUANGJG Trust include Mr. Zhuang and certain of his family members. Mr. Zhuang (as founder of the ZHUANGJG Trust) and Managecorp Limited are taken to be interested in 20,895,490 Shares held by Foga Development upon completion of the Global Offering (assuming the Over-allotment Option is not exercised) pursuant to Part XV of the SFO.
- (3) Foga Holdings is wholly-owned by Managecorp Limited as the trustee of the Hao Dong Trust. The Hao Dong Trust is a discretionary trust set up by Mr. Liao as settlor and protector and Managecorp Limited as trustee on March 15, 2013. The beneficiary

- object of the Hao Dong Trust is Mr. Liao himself. Mr. Liao (as founder of the Hao Dong Trust) and Managecorp Limited are taken to be interested in 14,686,470 Shares held by Foga Holdings upon completion of the Global Offering (assuming the Over-allotment Option is not exercised) pursuant to Part XV of the SFO.
- (4) Foga Networks is wholly-owned by Managecorp Limited as the trustee of the Keith Huang Trust. The Keith Huang Trust is a discretionary trust set up by Mr. Huang as settlor and protector and Managecorp Limited as trustee on March 15, 2013. The beneficiary objects of the Keith Huang Trust include Mr. Huang and certain of his family members. Mr. Huang (as founder of the Keith Huang Trust) and Managecorp Limited are taken to be interested in 10,790,980 Shares held by Foga Networks upon completion of the Global Offering (assuming the Over-allotment Option is not exercised) pursuant to Part XV of the SFO.
- (5) Mr. Levin is interested in the options granted under the Pre-IPO Share Option Scheme to subscribe for 69,292 Shares.
- (6) Ms. Poon is interested in the options granted under the Pre-IPO Share Option Scheme to subscribe for 49,400 Shares.
- (7) Mr. Zhao is interested in the options granted under the Pre-IPO Share Option Scheme to subscribe for 49,400 Shares.

(b) *Interests of the Substantial Shareholders in the Shares which are Discloseable under Divisions 2 and 3 of Part XV of the SFO*

Immediately following the completion of the Global Offering (taking into account of the Sale Shares to be sold by the Selling Shareholders and assuming the Over-allotment Option is not exercised), so far as the Directors are aware, the following persons will have an interest or short position in the Shares or underlying Shares which would fall to be disclosed to us and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will, directly or indirectly, be 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:

Name	Capacity/Nature of Interest	Number of Shares Held after the Global Offering (Assuming Over-allotment Option is Not Exercised)	Number of Shares Held after the Global Offering (Assuming Over-allotment Option is Fully Exercised)	Approximate Percentage of Shareholding in the Total Issued Share Capital of Our Company after the Global Offering (Assuming Over-allotment Option is Not Exercised)	Approximate Percentage of Shareholding in the Total Issued Share Capital of Our Company after the Global Offering (Assuming Over-allotment Option is Fully Exercised)
Managecorp Limited ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾	Trustee	68,372,940	63,667,440	54.50%	50.75%
Foga Group ⁽¹⁾	Registered Owner	22,000,000	20,889,590	17.54%	16.65%
Wang Dongfeng (汪東風) ⁽¹⁾	Founder of a discretionary trust Interest of controlled corporation	22,000,000	20,889,590	17.54%	16.65%
Foga Development ⁽²⁾	Registered Owner	20,895,490	19,840,828	16.66%	15.82%
Zhuang Jieguang (莊捷廣) ⁽²⁾	Founder of a discretionary trust Interest of controlled corporation	20,895,490	19,840,828	16.66%	15.82%
Foga Holdings ⁽³⁾	Registered Owner	14,686,470	13,945,197	11.71%	11.12%
Liao Dong(廖東) ⁽³⁾	Founder of a discretionary trust Interest of controlled corporation	14,686,470	13,945,197	11.71%	11.12%
TA	Registered Owner	13,138,353	13,138,353	10.47%	10.47%
Foga Networks ⁽⁴⁾	Registered Owner	10,790,980	8,991,825	8.60%	7.17%
Huang Weibing (黃衛兵) ⁽⁴⁾	Founder of a discretionary trust Interest of controlled corporation	10,790,980	8,991,825	8.60%	7.17%

Notes:

- (1) Foga Group is wholly owned by Managecorp Limited as the trustee of the Wang Trust. The Wang Trust is a discretionary trust set up by Mr. Wang as settlor and protector and Managecorp Limited as trustee on March 15, 2013. The beneficiary objects of the Wang Trust include Mr. Wang and certain of his family members. Mr. Wang (as founder of the Wang Trust) and Managecorp Limited are taken to be interested in 22,000,000 Shares held by Foga Group upon completion of the Global Offering (assuming the Over-allotment Option is not exercised) pursuant to Part XV of the SFO.

- (2) Foga Development is wholly owned by Managecorp Limited as the trustee of the ZHUANGJG Trust. The ZHUANGJG Trust is a discretionary trust set up by Mr. Zhuang as settlor and protector and Managecorp Limited as trustee on March 15, 2013. The beneficiary objects of the ZHUANGJG Trust include Mr. Zhuang and certain of his family members. Mr. Zhuang (as founder of the ZHUANGJG Trust) and Managecorp Limited are taken to be interested in 20,895,490 Shares held by Foga Development upon completion of the Global Offering (assuming the Over-allotment Option is not exercised) pursuant to Part XV of the SFO.
- (3) Foga Holdings is wholly owned by Managecorp Limited as the trustee of the Hao Dong Trust. The Hao Dong Trust is a discretionary trust set up by Mr. Liao as settlor and protector and Managecorp Limited as trustee on March 15, 2013. The beneficiary object of the Hao Dong Trust is Mr. Liao himself. Mr. Liao (as founder of the Hao Dong Trust) and Managecorp Limited are taken to be interested in 14,686,470 Shares held by Foga Holdings upon completion of the Global Offering (assuming the Over-allotment Option is not exercised) pursuant to Part XV of the SFO.
- (4) Foga Networks is wholly owned by Managecorp Limited as the trustee of the Keith Huang Trust. The Keith Huang Trust is a discretionary trust set up by Mr. Huang as settlor and protector and Managecorp Limited as trustee on March 15, 2013. The beneficiary objects of the Keith Huang Trust include Mr. Huang and certain of his family members. Mr. Huang (as founder of the Keith Huang Trust) and Managecorp Limited are taken to be interested in 10,790,980 Shares held by Foga Networks upon completion of the Global Offering (assuming the Over-allotment Option is not exercised) pursuant to Part XV of the SFO.

(c) *Negative Statements Regarding Interests in Securities*

None of the Directors or our chief executives will immediately following the completion of the Global Offering (assuming that the Over-allocation Option is not exercised and without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme) have any disclosure interests (as referred to in (a) above), other than as disclosed at (a) above.

As far as our Directors are aware, as of the Latest Practicable Date, no person will immediately following the completion of the Global Offering (assuming that the Over-allocation Option is not exercised and without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme) have a notifiable interest (for the purposes of the SFO) in the Shares or, having such a notifiable interest, have any short positions (within the meaning of the SFO) in the Shares, other than as disclosed at (b) above.

2. Particulars of Directors' Service Contracts and Letters of Appointment

Each of our Executive Directors has entered into a service contract with us for an initial term of three years, commencing from September 1, 2013, which shall be renewed as determined by the Board or the Shareholders of the Company. The Executive Directors may from time to time be entitled to Post-IPO Share Options and RSUs under the RSU Scheme. The office of a Director is liable to be vacated in certain circumstances pursuant to the Articles. The appointment of each of the Executive Directors may be terminated by either party by giving at least three months' written notice to the other.

Each of our Non-executive Directors has entered into a service contract with us for an initial term of three years, commencing from September 1, 2013, which shall be renewed as determined by the Board or the Shareholders of the Company. The Non-executive Directors may from time to time be entitled to Post-IPO Share Options and RSUs under the RSU Scheme. The office of a Director is liable to be vacated in certain circumstances pursuant to the Articles. The appointment of each of the Non-executive Directors may be terminated by either party by giving at least three months' written notice to the other.

Each of the Independent Non-executive Directors has signed a letter of appointment with us. Mr. Levin Eric Joshua signed a letter of appointment for a term of two years commencing November 1, 2012, which was amended and restated on September 1, 2013, extending his tenure for a further 10 months until August 31, 2014. Ms. Poon Philana Wai Yin and Mr. Zhao Cong Richard each signed a letter of appointment on September 1, 2013 for an initial term of two years. The letters of appointment shall be renewed as determined by the Board or the Shareholders of the Company. The Independent Non-executive Directors may from time to time be entitled to Post-IPO Share Options and RSUs under the RSU Scheme. The office of a Director is liable to be vacated in

certain circumstances pursuant to the Articles. The appointment of each of the Independent Non-executive Directors may be terminated by either party by giving at least three months' written notice to the other.

Save as disclosed in this prospectus, none of the Directors has or is proposed to have entered into any service agreement or letter of appointment with any member of our Group (excluding agreements expiring or determinable by any member of our Group within one year without payment of compensation other than statutory compensation).

3. Remuneration of Directors

For the year ended December 31, 2012 and the six months ended June 30, 2013, the aggregate amount of remuneration (including salaries, fees, share options, allowances, benefits and contributions to pension schemes) paid to our Directors were RMB1.2 million and RMB2.2 million respectively.

It is estimated that remuneration equivalent to approximately RMB4.7 million in aggregate will be paid and granted to our Directors by us in respect of the year ending December 31, 2013 under arrangements in force at the date of this prospectus.

Our policy concerning the remuneration of the Directors is that the amount of remuneration is determined on the basis of the relevant Director's experience, responsibility, performance and the time devoted to our business.

Save as disclosed in this prospectus, no Director has been paid in cash or shares or otherwise by any person either to induce him to become, or to qualify him as a Director, or otherwise for service rendered by him in connection with the promotion or formation of us.

4. Agency Fees or Commission

Save as disclosed in this prospectus, 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 us or any of our subsidiaries.

5. Related Party Transactions

Please refer to Note 34 to the Accountant's Report in Appendix I to this prospectus for details of the related party transactions. Our Directors confirm that all related party transactions are conducted on normal commercial terms, and that their terms are fair and reasonable.

DISCLAIMERS

Save as disclosed herein:

- (a) none of the Directors or our chief executive has any interest or short position in the shares, underlying shares or debentures of us or any of our associated corporation (within the meaning of the SFO) which will have to be notified to us and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO of which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to us and the Hong Kong Stock Exchange pursuant to Model Code for Securities Transactions by Directors of Listed Companies once the Shares are listed;
- (b) none of the Directors or experts referred to in the section headed "— Other Information — 7. Qualifications of Experts" has any direct or indirect interest in the promotion of us, or in any assets which have within the two years immediately preceding the date of this prospectus been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

- (c) none of the Directors or experts referred to in the section headed “— Other Information — 7. Qualifications 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 taken as a whole;
- (d) none of the 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) As of the Latest Practicable Date, none of the Directors is aware of any person (not being a Director or chief executive of us) who will, immediately following completion of the Global Offering, have an interest or short position in the shares or underlying shares of us which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO or be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group;
- (f) none of the experts referred to under the section headed “— Other Information — 7. Qualifications 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; and
- (g) so far as is known to the Directors, none of the Directors, their respective associates (as defined under the Listing Rules) or Shareholders who are interested in more than 5% of our share capital have any interests in the five largest customers or the five largest suppliers of our Group.

PRE-IPO SHARE OPTION SCHEME

Summary of Terms

The following is a summary of the principal terms of the Pre-IPO Share Option Scheme which was adopted by the Shareholders’ resolutions dated October 31, 2012 (the “Adoption Date”) and amended on September 1, 2013. The terms of our Pre-IPO Share Option Scheme are not subject to the provisions of Chapter 17 of the Listing Rules as our Pre-IPO Share Option Scheme will not involve the grant of options by us to subscribe for Shares once we have become a listed issuer. The total number of Shares subject to the Pre-IPO Share Option Scheme and Post-IPO Share Option Scheme represents not more than 10% of the issued share capital of the Company immediately upon the completion of the Global Offering but excluding any Shares which may be issued upon the exercise of the options granted or to be granted under the Pre-IPO Share Option Scheme or the Post-IPO Share Option Scheme and any Shares which may be issued pursuant to the RSU Scheme.

(a) *Purpose*

The Pre-IPO Share Option Scheme is a share incentive scheme and is established to recognize and reward the contribution of the participants to the growth and development of our Group and the listing of the Shares on the Stock Exchange.

(b) *Who may Join*

The eligible participants under the Pre-IPO Share Option Scheme include the following:

- (i) any director (including executive director, non-executive director and independent non-executive director) of any member of the Group from time to time;
- (ii) any employee or officer of any member of the Group; and
- (iii) any advisers, consultants, distributors, contractors, contract manufacturers, agents, customers, business partners, joint venture business partners, service providers of any member of the Group, who the Board considers, in its sole discretion, have contributed or will contribute to the Group.

An offer shall be deemed to have been accepted when the duplicate letter comprising acceptance of the offer is duly signed by the Grantee or accepted in accordance with such terms and conditions and procedures as set out in the Pre-IPO Share Option Scheme Management Agreement (as defined below), with the number of Shares in respect of which the Offer is accepted clearly stated therein, together with a remittance in favor of the Company of HK\$1.00 (receipt of which shall be deemed to be acknowledged by the Company upon receipt of the duplicate letter comprising acceptance of the offer letter duly signed by the Grantee) by way of consideration for the grant thereof, is received by the Company. Such remittance shall not be refundable.

Any offer may be accepted in respect of less than the number of Shares to which the offered option relates provided that it is accepted in respect of a Board Lot or an integral multiple thereof. To the extent that the offer is not accepted within 28 days from the offer date in accordance with paragraph (c) below, it will be deemed to have been irrevocably declined.

For the purposes of the Pre-IPO Share Option Scheme, the Pre-IPO Share Option Scheme Management Agreement means such management agreement entered into between the Company and the relevant service provider or any other service agreement to facilitate the acceptance and vesting of Pre-IPO Share Options from time to time.

(c) Offer and Grant of Option

An offer shall be made to a participant by letter in duplicate in such form as our Board may from time to time determine, requiring the participant to undertake to hold the option on the terms on which it is to be granted and to be bound by the provisions of the Pre-IPO Share Option Scheme and shall remain open for acceptance by the participant to whom an offer is made for a period of 28 days from the offer date.

(d) Maximum Number of Shares

The total number of Shares subject to the Pre-IPO Share Option Scheme is 6,303,566, representing 6% of the aggregate of the Shares in issue on the Adoption Date assuming conversion of the Series A Preferred Shares, and approximately 5.02% of the issued share capital of the Company immediately upon the completion of the Global Offering but excluding any Shares which may be issued upon the exercise of the options granted or to be granted under the Pre-IPO Share Option Scheme or the Post-IPO Share Option Scheme and any Shares which may be issued pursuant to the RSU Scheme.

The total number of Shares subject to the Pre-IPO Share Option Scheme may be adjusted upon the occurrence of any alteration in the capital structure of the Company as provided by the paragraph (i) below.

(e) Exercise Price

The exercise price of a Share in respect of any particular option granted under the Pre-IPO Share Option Scheme shall be the par value of the Shares as amended as a result of any sub-division, consolidation, reclassification or reconstruction of the share capital of our Company from time to time.

(f) Rights are Personal to Grantee

An option is personal to the Grantee and shall not be assignable or transferable. No Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest (legal or beneficial) in favor of any third party over or in relation to any option or enter into any agreement so to do, except for (i) the transmission of an option on the death of the Grantee to his personal representatives(s) according to the terms of the Pre-IPO Share Option Scheme, or (ii) the transfer of any option to any trustee, acting in its capacity as such trustee, of any trust of which the Grantee is a beneficiary.

A Grantee may exercise his or her option in whole or in part, but if in part, only in respect of a Board Lot or any integral multiple thereof.

(g) Exercise of Options and Duration of the Pre-IPO Share Option Scheme

A Grantee may exercise his or her option in whole or in part (but, if in part, only in respect of a Board Lot or any integral multiple thereof) by giving notice in accordance with such instructions from the Company pursuant to the Pre-IPO Share Option Scheme Management Agreement stating that the option is thereby exercised and specifying the number of Shares to be subscribed and by a remittance for the full amount of the aggregate exercise price for the Shares in respect of which the notice is given.

Except as provided otherwise and subject to the terms and conditions upon which such option was granted, any option granted to a Grantee under the Pre-IPO Share Option Scheme will vest over a total vesting period of four years commencing from the date on which the offer of the grant is made to the Grantee in equal proportions of 25% each on the expiry of the first, second, third and fourth anniversary of such offer date, provided that:

- (i) in the event a Grantee terminates his or her employment or service on account of other than (A) his or her incapacitation or death, or (B) on one or more of the grounds of termination of employment, appointment or directorship specified in paragraph (j)(viii) below, all the Shares subject to such option that are unvested as of the date of such termination shall lapse; and
- (ii) in the event a Grantee terminates his or her employment or service on account of incapacitation or death, such Grantee shall be entitled to immediate vesting for 50% of the remaining Shares subject to such option that remain unvested as of the date of such incapacitation or death. All the remaining Shares subject to such option that are unvested in accordance with the preceding sentence shall lapse.

The options are only exercisable upon the Listing of our Shares on the Stock Exchange. There is no performance target that needs to be achieved by the Grantee before the options can be exercised.

The Pre-IPO Share Option Scheme shall be valid and effective for the period of time commencing on the Adoption Date and expiring on the Listing Date, after which period no further options will be granted but the provisions of the Pre-IPO Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any options which are granted during the life of the scheme or otherwise as may be required in accordance with the provisions of the scheme.

(h) Ranking of Shares

The Shares to be allotted and issued upon the exercise of an option will rank *pari passu* with the fully paid Shares in issue as from the date of exercise of the option and in particular will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of exercise of the option other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor is before the date of exercise of the option, provided always that when the date of exercise of the option falls on a date upon which the register of members of our Company is closed then the exercise of the option shall become effective on the next available Business Day on which the register of members of our Company is re-opened.

(i) Effect of Alterations to Capital

In the event of any alteration in the capital structure of our Company by way of capitalization of profits or reserves, rights issue, sub-division or consolidation of Shares or reduction of share capital of our Company, but excluding, for the avoidance of doubt, any alteration in the capital structure of our Company as a result of an

issue of Shares or other securities of our Group as consideration in a transaction to which our Company is a party, the auditors or the financial advisers engaged by our Company for such purpose shall determine what adjustment is required to be made to:

- (i) the number of Shares subject to any unexercised option; and/or
- (ii) the exercise price; and/or
- (iii) the method of exercise of the options,

and the auditors or such financial advisers shall certify in writing to the Board that such adjustments are in their opinion fair and reasonable.

Any such adjustments shall give each participant the same proportion of the equity capital of our Company for which such participant was entitled to subscribe for prior to such adjustments, and any adjustments to the advantage of the participants to the exercise price or to the number of Shares subject to the options must be approved by the Shareholders in general meeting. No adjustment may be made to the extent that Shares would be issued at less than their nominal value.

(j) Lapse of Option

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

- (i) the expiry of the option period;
- (ii) the termination of employment where the Grantee shall be entitled to exercise the option up to the vested entitlement of such Grantee as at the date of such termination (to the extent he or she is entitled to exercise at the date of termination but not already exercised), failing which it will lapse;
- (iii) the expiry of the period according to the notice issued by our Company in the event of a general offer by way of voluntary offer, takeover or otherwise (other than by way of scheme of arrangement) is made to all the Shareholders and such offer becomes or is declared unconditional;
- (iv) the expiry of the period according to the notice issued by our Company in the event of a compromise or arrangement (other than by way of scheme of arrangement) between our Company and our Shareholders and/or creditors being proposed in connection with a scheme for the reconstruction or amalgamation of our Company;
- (v) subject to the scheme of arrangement becoming effective, the expiry of the period according to the notice issued by our Company in the event of a general offer for Shares by way of scheme of arrangement is made to all the Shareholders and has been approved by the necessary number of Shareholders at the requisite meetings;
- (vi) the expiry of the period according to the notice issued by our Company in the event a notice is given by our Company to the Shareholders to convene a shareholders' meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up our Company;
- (vii) the date on which the Board cancels the option because the option holder commits a breach of paragraph (f) above;
- (viii) the date on which:
 - (a) the Grantee (being an employee or director of any member of our Group) ceases to be an employee, an officer or a director by reason of the termination of his or her employment, appointment or directorship on the grounds that he or she has been guilty of serious misconduct or has been convicted of any criminal offense involving his or her integrity or honesty or on any

other ground on which an employer would be entitled to terminate his or her employment summarily;

- (b) the Grantee being a business associate is under any contract with our Group, such contract is terminated by reason of breach of contract on the part of the business associate; or
- (c) the Grantee being a business associate, appears either to be unable to pay or have no reasonable prospect to be able to pay debts, or has become insolvent, or has made any arrangements or composition with his or her creditors generally, or ceases or threaten to cease to carry on its business, or is wound up, or has an administrator or liquidator being appointed for the whole or any part of its undertaking or assets; or has been convicted of any criminal offense involving integrity or honesty,

provided that whether any one or more of the events specified above occur in relation to a Grantee shall in the reasonable opinion of the Board be solely and conclusively determined by the Board;

- (ix) the date the Grantee ceases to be a participant (as determined by a board resolution) for any reason;
- (x) the date on which the option is cancelled by the Board with the mutual consent of the Grantee, cancel options previously granted to, but not yet exercised by a Grantee; or
- (xi) the tenth anniversary of the Adoption Date.

(k) Alteration of the Pre-IPO Share Option Scheme

Subject to the approval of the Shareholders in general meeting, our Board may amend any of the provisions of the Pre-IPO Share Option Scheme (including without limitation, amendments in order to comply with changes in legal or regulatory requirements and in order to waive any restrictions, imposed by the provisions of the Pre-IPO Share Option Scheme) at any time (but not so as to affect adversely any rights which have accrued to any Grantee at that date).

(l) Cancellation of Options

Our Board may at any time, with the mutual consent of the Grantee, cancel options previously granted to, but not yet exercised by a Grantee. Where our Company cancels options and offers options to the same Grantee, the offer of such new options may only be made with available options to the extent not yet granted (excluding the cancelled options) within the limit referred to in paragraph (d) above.

(m) Termination of the Pre-IPO Share Option Scheme

The Pre-IPO Share Option Scheme will terminate on the tenth anniversary of the Adoption Date, unless terminated earlier.

We may by ordinary resolution in general meeting or the Board at any time terminate the operation of the Pre-IPO Share Option Scheme and in such event no further option shall be offered or granted. Options granted prior to such termination but not yet exercised at the time of termination shall continue to be valid and exercisable in accordance with the Pre-IPO Share Option Scheme.

(n) Administration of the Board

The Pre-IPO Share Option Scheme shall be subject to the administration of the Board or a committee of the Board who shall have the right (i) to interpret and construe the provisions of the Scheme, (ii) to determine the persons who will be awarded options under the Scheme, and the number and exercise price of options awarded, (iii) to make such appropriate and equitable adjustments to the terms of options granted under the Scheme as it

deems necessary and (iv) to make such other decisions or determinations as it shall deem appropriate in the administration of the scheme, and such decision shall be final and binding on all parties.

(o) Disclosure in Annual and Interim Reports

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

Outstanding Options

As of the Latest Practicable Date, options to subscribe for an aggregate of 6,303,497 Shares, representing approximately 5.02% of the issued share capital of our Company upon completion of the Global Offering (excluding all Shares which may be issued upon the exercise of the options granted or to be granted under the Pre-IPO Share Option Scheme and the Post-IPO Share Option Scheme and any Shares to be issued pursuant to the RSU Scheme), or approximately 4.78% of the enlarged issued share capital of our Company upon full exercise of all the outstanding options granted under the Pre-IPO Share Option Scheme on completion of the Global Offering (without taking into account any Shares to be issued upon the exercise of Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme), at an exercise price representing 100.00% discount to the midpoint of the indicative Offer Price range of HK\$43.50 and HK\$55.00, had been conditionally granted by our Company to a total of three Independent Non-executive Directors, two members of the senior management and 360 Other Grantees under the Pre-IPO Share Option Scheme.

As such, assuming full exercise of the outstanding options granted under the Pre-IPO Share Option Scheme (without taking into account any Shares to be issued upon the exercise of Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme), the shareholding of our Shareholders immediately following the Listing will be diluted by approximately 4.78% if calculated based on 131,753,437 Shares. Such assumed number of Shares to be in issue and outstanding throughout the year ending December 31, 2013 solely for purposes of this calculation, comprises of 125,449,940 Shares to be in issue immediately after the Global Offering, and 6,303,497 Shares to be issued upon the exercise of all the options granted under the Pre-IPO Share Option Scheme (without taking into account any Shares to be issued upon the exercise of Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme). Our estimated share-based expenses to be recorded for the year ending December 31, 2013 for the options granted on January 1, 2013 and July 1, 2013 under the Pre-IPO Share Option Scheme is approximately RMB57,880,000 (unaudited).

(a) Directors

Our Directors have been granted options under the Pre-IPO Share Option Scheme to subscribe for a total of 168,092 Shares, representing approximately 0.13% of the issued share capital of our Company upon completion of the Global Offering, but without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options, Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme.

Below is a list of the Directors who are Grantees under the Pre-IPO Share Option Scheme:

Name of Grantee	Address	Consideration Paid for the Grant	Exercise Price	Number of Shares under the Options Granted	Date of Grant	Option Period	Approximate Percentage of Issued Shares Immediately after Completion of the Global Offering ⁽²⁾
<i>Director</i>							
LEVIN Eric Joshua	Room 2802 No. 2, Lane 211, Xingfu Road Changning District Shanghai PRC	HK\$1.00	Par value of the Shares ⁽¹⁾	69,292 Ordinary Shares	January 1, 2013	10 years from the date of grant	0.06%
POON Philana Wai Yin (潘慧妍)	Flat F-1, 6th floor, Block F, Villa Monte Rosa, 41A Stubbs Road, Hong Kong	HK\$1.00	Par value of the Shares ⁽¹⁾	49,400 Ordinary Shares	September 1, 2013	10 years from the date of grant	0.04%
ZHAO Cong Richard (趙聰)	Flat D, 16/F Le Bleu Deux, Block 1, 12 Tung Chung Waterfront Road, Tung Chung, Lantau Island, Hong Kong	HK\$1.00	Par value of the Shares ⁽¹⁾	49,400 Ordinary Shares	September 1, 2013	10 years from the date of grant	0.04%
Subtotal:				168,092			0.13%
				3			
				Grantees			
				Ordinary			
				Shares			

Notes:

- (1) The par value of Shares is subject to amendments as a result of any sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time. As of the date of grant, the par value of the Share was US\$0.0001.
- (2) The above table assumes 125,449,940 Shares are issued and outstanding as at completion of the Global Offering but without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options, Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme.

(b) Senior Management

Our senior management have been granted options under the Pre-IPO Share Option Scheme to subscribe for a total of 1,300,594 Shares, representing approximately 1.04% of the issued share capital of our Company upon completion of the Global Offering, but without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme.

Below is a list of the senior management who are Grantees under the Pre-IPO Share Option Scheme:

Name of Grantee	Address	Consideration Paid for the Grant	Exercise Price	Number of Shares under the Options Granted	Date of Grant	Option Period	Approximate Percentage of Issued Shares Immediately after Completion of the Global Offering ⁽²⁾
<i>Senior Management</i>							
NGAN King Leung							
Gary (顏勁良) . . .	25D Primrose Court, 56A Conduit Road, Mid-level West, Hong Kong	HK\$1.00	Par value of the Shares ⁽¹⁾	1,050,594 Ordinary Shares	January 1, 2013	10 years from the date of grant	0.84%
YANG Tao (楊韜) .	Room 9, Unit 4, Building 916, Jingouhe Road No. 2, Haidian District, Beijing	HK\$1.00	Par value of the Shares ⁽¹⁾	250,000 Ordinary Shares	July 1, 2013	10 years from the date of grant	0.20%
Subtotal:				1,300,594			1.04%
2 Grantees				Ordinary Shares			

Notes:

- (1) The par value of Shares is subject to amendments as a result of any sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time. As of the date of grant, the par value of the Share was US\$0.0001.
- (2) The above table assumes 125,449,940 Shares are issued and outstanding as at completion of the Global Offering, but without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme.

(c) Other Grantees

Save for the three Independent Non-executive Directors, no options were granted to any connected person of the Company under the Pre-IPO Share Option Scheme. Among these Grantees, other than our Directors and members of our senior management, 360 Other Grantees (including Mr. Xu Brian who has the right to subscribe for more than 1 million Shares) have been granted options under the Pre-IPO Share Option Scheme to subscribe for a total of 4,834,811 Shares, representing approximately 3.85% of the issued share capital of our Company upon completion of the Global Offering but without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares which to be issued pursuant to the RSU Scheme, with the number of Shares to be issued upon exercise of the relevant options ranging from 100 Shares to 1,262,213 Shares individually.

The table below shows the details of options granted to Other Grantees (excluding the Grantee who has the right to subscribe for more than 1 million Shares under the Pre-IPO Share Options):

Consideration Paid for the Grant	Exercise Price	Number of Shares under the Options granted	Option Period	Approximate Percentage of Issued Shares Immediately after Completion of the Global Offering ⁽²⁾
HK\$1.00	Par value of the Shares ⁽¹⁾	3,572,598 Ordinary Shares	10 years from the date of grant	2.85%
	Subtotal:	3,572,598 Ordinary Shares		2.85%
	359 Grantees			

Notes:

- (1) The par value of Shares is subject to amendments as a result of any sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time. As of the date of grant, the par value of the Share was US\$0.0001.
- (2) The above table assumes 125,449,940 Shares are issued and outstanding as at completion of the Global Offering, but without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme.

Below is the particulars of one of the Other Grantees who has the right to subscribe for more than 1 million Shares under the Pre-IPO Share Options:

Name of Grantee	Address	Consideration Paid for the Grant	Exercise Price	Number of Shares under the Options granted	Date of Grant	Option Period	Approximate Percentage of Issued Shares Immediately after Completion of the Global Offering ⁽²⁾
<i>Other Grantee</i>							
XU Brian . .	Building 4, Room 2203 Dongfang Xinshijie No. 158 Zhongshandadaoxi Tianhe District Guangdong Province Guangzhou	HK\$1.00	Par value of the Shares ⁽¹⁾	1,262,213 Ordinary Shares	January 1, 2013	10 years from the date of grant	1.01%
			Subtotal: 1 Grantee	1,262,213 Ordinary Shares			1.01%

Notes:

- (1) The par value of Shares is subject to amendments as a result of any sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time. As of the date of grant, the par value of the Share was US\$0.0001.
- (2) The above table assumes 125,449,940 Shares are issued and outstanding as at completion of the Global Offering, but without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme.

The shareholding in the Company before and after the full exercise of all the options granted under the Pre-IPO Share Option Scheme for the Grantees under the Pre-IPO Share Option Scheme (without taking into account any Shares to be issued upon the exercise of Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme) will be as follows:

Name of Shareholder	Immediately following the Completion of the Global Offering and Prior to the Exercise in Full of Unexercised Options Granted pursuant to our Pre-IPO Share Option Scheme		Immediately following the Completion of the Global Offering and the Exercise in Full of Unexercised Options Granted pursuant to our Pre-IPO Share Option Scheme	
	Number of Shares	%	Number of Shares	%
<i>Directors</i>				
LEVIN Eric Joshua	69,292 Ordinary Shares	0.06%	69,292 Ordinary Shares	0.05%
POON Philana Wai Yin (潘慧妍)	49,400 Ordinary Shares	0.04%	49,400 Ordinary Shares	0.04%
ZHAO Cong Richard (趙聰) . . .	49,400 Ordinary Shares	0.04%	49,400 Ordinary Shares	0.04%
<i>Senior Management</i>				
NGAN King Leung Gary (顏勁良)	1,050,594 Ordinary Shares	0.84%	1,050,594 Ordinary Shares	0.80%
YANG Tao (楊韜)	250,000 Ordinary Shares	0.20%	250,000 Ordinary Shares	0.19%
<i>Other Grantees</i>				
Employees of the Group	4,834,811 Ordinary Shares	3.85%	4,834,811 Ordinary Shares	3.67%
Total	6,303,497 Ordinary Shares	5.02%	6,303,497 Ordinary Shares	4.78%

Save and except as set out above, no other options have been granted or agreed to be granted by our Company under the Pre-IPO Share Option Scheme.

Assuming that the Over-allotment Option is not exercised, the shareholding in the Company before and after the full exercise of all the options granted under the Pre-IPO Share Option Scheme for the Grantees and those who will exercise, or control the exercise of, 5% or more of voting power at general meetings of the Company before the exercise of the options granted under the Pre-IPO Share Option Scheme (taking into account of Sale Shares to be sold by the Selling Shareholders but without taking into account any Shares to be issued upon the exercise of Post-IPO Share Options and any Shares which to be issued pursuant to the RSU Scheme) will be as follows:

	Before any Exercise	After Full Exercise
Managecorp Limited	54.50%	51.89%
Foga Group	17.54%	16.70%
Mr. Wang	17.54%	16.70%
Foga Development	16.66%	15.86%
Mr. Zhuang	16.66%	15.86%
Foga Holdings	11.71%	11.15%
Mr. Liao	11.71%	11.15%
TA	10.47%	9.97%
Foga Networks	8.60%	8.19%
Mr. Huang	8.60%	8.19%

We will ensure compliance with the minimum public float requirement of Rule 8.08 of the Listing Rules. Our Directors, members of senior management and our connected persons confirm that they will not exercise any options granted under the Pre-IPO Share Option Scheme if as a result of the conversion our Company would not be able to comply with the minimum public float requirement of the Listing Rules.

Waiver and Exemption

Our Company has applied for and has been granted a waiver from (i) a waiver from the Stock Exchange from strict compliance with the disclosure requirements under Rule 17.02(1)(b) and paragraph 27 of Appendix 1A to the Listing Rules; and (ii) an exemption from the SFC from strict compliance with the disclosure requirements of paragraph 10(d) of Part I of the Third Schedule to the Companies Ordinance. Please refer to the section headed “Waiver from Strict Compliance with the Listing Rules and Exemptions from Compliance with the Companies Ordinance” for details.

POST-IPO SHARE OPTION SCHEME**A. Summary of Terms**

The following is a summary of the principal terms of the Post-IPO Share Option Scheme, which is in accordance with Chapter 17 of the Listing Rules and was conditionally adopted pursuant to the written resolutions of the Shareholders of our Company passed on September 1, 2013 and a resolution of our Board on September 1, 2013. The total number of Shares subject to the Pre-IPO Share Option Scheme and Post-IPO Share Option Scheme represents not more than 10% of the issued share capital of the Company immediately upon the completion of the Global Offering but excluding any Shares which may be issued upon the exercise of the options granted or to be granted under the Pre-IPO Share Option Scheme or Post-IPO Share Option Scheme and any Shares which may be issued pursuant to the RSU Scheme:

(a) Purpose

The purpose of the Post-IPO Share Option Scheme is to reward Eligible Participants (as defined below) for their past contribution to the success of our Group, and to provide incentives to them to further contribute to our Group.

(b) Who may Join

On and subject to the terms of the Post-IPO Share Option Scheme, our Board has the power but not the obligation, at any time and from time to time before and including the 10th anniversary of the effective date of the scheme, to offer to grant to any Eligible Participant (as defined below) as the Board may in its absolute discretion select an option to subscribe for such number of Shares (being in a Board Lot or an integral multiple thereof) as the Board may determine at the subscription price determined in accordance with paragraph (c) below to the following eligible participants (“Eligible Participant(s)”):

- (i) the full-time employees, executives or officers (including Executive, Non-executive and Independent Non-executive Directors) of our Company;
- (ii) the full-time employees of any of the subsidiaries and/or PRC Operational Entities;
- (iii) any suppliers, customers, consultants, agents, advisers that have contributed or will contribute to our Company, any of its subsidiaries and/or PRC Operational Entities (“Business Partner(s)”; and
- (iv) any other persons who, in the sole opinion of the Board, have contributed or will contribute to our Company, any of the subsidiaries and/or PRC Operational Entities.

(c) Subscription Price

The subscription price in respect of any option shall be a price determined by the Board and notified to any Eligible Participant (subject to any adjustments made) which shall be not less than the highest of:

- (i) the nominal value of a Share;

- (ii) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the Offer Date (as defined below), which must be a business day; and
- (iii) the average of the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of the letter by which an option is offered to an Eligible Participant (the "Offer Date").

(d) Offer of the Grant of an Option

An offer of the grant of an option shall be made to any Eligible Participant by a letter and/or any such notice or document ("Notice of Grant"), specifying:

- (i) the number of Shares;
- (ii) the subscription price;
- (iii) the period to be determined and notified by our Board to each grantee (as defined below) during which the grantee may exercise such option (the "Option Period");
- (iv) the date by which the grant must be accepted being a date specified in the Notice of Grant and further requiring the Eligible Participant to hold the option on the terms on which it is to be granted and to be bound by the provisions of the Post-IPO Share Option Scheme; and
- (v) that the offer of an option shall be personal to the Eligible Participant concerned and shall not be transferable;

the inadvertent non-compliance with these requirements shall not render the grant of an option invalid if our Board so determines and makes such remedial action, if any, as it deems appropriate in its absolute discretion.

(e) Acceptance of Offer

An option shall be deemed to have been granted and accepted and to have taken effect if the grant has been accepted in accordance with such terms and conditions and procedures as set out in the Post-IPO Share Option Scheme Management Agreement (as defined below), or when the duplicate letter comprising acceptance of the offer of the grant of the option is duly signed by the Eligible Participant who accepts the offer or grant of an option in accordance with the terms of the Post-IPO Share Option Scheme together with a payment to us of HK\$1.00 (or the equivalent of HK\$1.00 in the local currency of any jurisdiction where our Group operates, as our Board may in its absolute discretion determine) by way of consideration for the grant thereof is received by our Company within the time period specified in the offer of the grant of the option. Such remittance shall not be refundable.

Any offer of the grant of an option may be accepted or deemed to have been accepted in respect of any number of Shares up to the number in respect of which the option is offered provided that it is accepted in respect of a Board Lot or an integral multiple thereof.

To the extent that the offer of the grant of an option is not accepted within the specified period as stated in the Notice of Grant pursuant to paragraph (d) after the Offer Date, it will be deemed to have been irrevocably declined and will lapse, unless our Board in its absolute discretion determines otherwise.

For the purposes of the Post-IPO Share Option Scheme, the Post-IPO Share Option Scheme Management Agreement means such management agreement entered into between the Company and the relevant service provider or any other service agreement to facilitate the acceptance, vesting and exercise of Post-IPO Share Options from time to time.

(f) *Exercise of Options*

A grantee (or his legal personal representative(s)) may exercise his Entitlement (as defined below) in whole or in part (but if in part, only in respect of a Board Lot or any integral multiple thereof) in the manner by:

- (i) giving notice in accordance with such instructions from the Company pursuant to the Post-IPO Share Option Scheme Management Agreement to our Company stating that the option is thereby exercised and specifying the number of Shares to be subscribed; and
- (ii) a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given.

Within 28 days after the exercise of the options by the grantee, and where appropriate, receipt of the auditors' or an approved independent financial adviser's certificate, our Company shall allot and issue the relevant Shares to the grantee (or his legal personal representative(s)) credited as fully paid and issue to the grantee (or his legal personal representative(s)) a share certificate in respect of the Shares so allotted.

(g) *Maximum Number of Shares in respect of which Options may be Granted*

The maximum number of Shares in respect of which options may be granted under the Post-IPO Share Option Scheme when aggregated with the maximum number of Shares in respect of which options may be granted under any other option scheme over Shares shall not exceed 10% of the issued capital of the same class of our Company as of the date of approval of the Post-IPO Share Option Scheme. Options lapsed or cancelled in accordance with the terms of the Post-IPO Share Option Scheme will not be counted for the purpose of calculating the 10% limit.

The Company may seek approval for refreshing the 10% limit by Shareholders. However, the aggregate number of Shares which may be issued upon exercise of all options to be granted under the Post-IPO Share Option Scheme and any other option scheme under the limit as refreshed must not exceed 10% of the relevant class of securities in issue as of the date of approval of the limit. Options previously granted under the schemes (including those outstanding, cancelled, lapsed in accordance with the terms of the Post-IPO Share Option Scheme or exercised options) will not be counted for the purpose of calculating the limit as "refreshed". The maximum number of Shares to be issued upon exercise of all outstanding options under the Post-IPO Share Option Scheme may be increased by increments as determined by our Board, provided that the total number of Shares to be issued upon exercise of all outstanding options under the Post-IPO Share Option Scheme and all other share option schemes of our Company granted and yet to be exercised does not exceed 30% of all the Shares of the same class in issue from time to time. No option may be granted under the Post-IPO Share Option Scheme if this will result in the limit being exceeded.

Subject to the approval of the Shareholders of our Company in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, our Company may refresh the limit at any time provided that:

- (i) the limit as refreshed does not exceed 10% of the Shares in issue as at the date of the approval by the Shareholders of our Company in general meeting;
- (ii) the options previously granted (including those outstanding, cancelled, lapsed in accordance with the provisions of the Post-IPO Share Option Scheme or exercised options) will not be counted for the purpose of calculating the limit as refreshed; and
- (iii) a circular containing the information and the disclaimer, respectively required under Rule 17.02(2)(d) and Rule 17.02(4) of the Listing Rules shall be despatched, also in compliance with Rule 17.06 of the Listing Rules, to the Shareholders of our Company together with the notice of the relevant general meeting.

Our Company may also with the approval of the Shareholders of our Company in general meeting grant options in respect of Shares in excess of the limit (as refreshed from time to time) to Eligible Participants specifically identified by our Company before such approval of the refresh of the limit is sought. The circular issued by our Company to its Shareholders shall contain a generic description of the specified Eligible Participants who may be granted such options, the number and terms of the options to be granted, the purpose of granting options to the specified Eligible Participants with an explanation as to how the options serve such purpose, the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4) of the Listing Rules. We will issue such a circular in compliance with Rule 17.06 of the Listing Rules.

In the event of any alteration in the capital structure of our Company whilst any option remains exercisable in accordance with paragraph (t) below whether by way of capitalization of profits or reserves, rights issue, consolidation, subdivision or reduction of the share capital of our Company in accordance with applicable laws and regulatory requirements (other than an issue of Shares as consideration in respect of a transaction to which the Company, the subsidiary or PRC Operational Entity is a party or in connection with any share option, restricted share or other equity incentive schemes of the Group), the maximum number of Shares in respect of which options may be granted shall be adjusted, in such manner as the auditors of our Company or an approved independent financial adviser shall certify in writing to our Board to be appropriate, fair and reasonable.

(h) Maximum Entitlement of Each Eligible Participant

Except with the approval of shareholders in general meeting, no option may be granted to any one person such that the total number of Shares issued and to be issued upon exercise of options and any other option over the Shares (including exercised, cancelled and outstanding options) granted and to be granted to such person in any 12-month period up to the date of the latest grant exceeds 1% of the Shares in issue from time to time.

Any further grant of options in excess of this 1% limit shall be subject to:

- (i) the issue of a circular by our Company disclosing the identity of the Eligible Participant, the number of and terms of the options to be granted (and options previously granted to such Eligible Participant) and the information as required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4) of the Listing Rules. We will issue such a circular in compliance with Rule 17.06 of the Listing Rules; and
- (ii) the approval of the Shareholders of our Company in general meeting and/or other requirements prescribed under the Listing Rules from time to time with such Eligible Participant and his associates (as defined in the Listing Rules) abstaining from voting.

The number and terms (including the subscription price) of options to be granted to such Eligible Participant must be fixed before the approval by the Shareholders of our Company, and the date of the Board meeting at which the Board proposes to grant the options to such Eligible Participant shall be taken as the date of offer of grant for the purpose of calculating the subscription price of the Shares.

(i) Granting Options to Connected Persons

The approval of Independent Non-executive Directors of our Company (excluding any Independent Non-executive Director of our Company who is intended to be a grantee of the option) will be required for each grant of options to a director, chief executive, or substantial shareholder of the Company or any of their respective associates.

If our Company proposes to grant option(s) to a substantial shareholder or an Independent Non-executive Director of our Company or their respective associates (as defined in the Listing Rules) 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 exercised, cancelled and outstanding) to such person under the Post-IPO Share Option Scheme and any other share option scheme in the 12-month period up to and including the date of such grant:

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

such further grant of option(s) must be approved by our Shareholders, voting by way of poll. In this case our Board shall procure that all the requirements of the Listing Rules relating to sending a circular to Shareholders are complied with. All connected persons of the Company shall abstain from voting in favor of the resolution at such general meeting. Any change in the terms of options granted to a substantial shareholder or an Independent Non-executive Director or any of their respective associates must be approved by the Shareholders.

(j) Restrictions on the Times of Grant of Options

No option shall be offered or granted:

- (i) to any Eligible Participant after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision, until such price sensitive information has been announced in accordance with the applicable provisions of the Listing Rules;
- (ii) to any Eligible Participant during the period commencing one month immediately before the following (whichever is earlier):
 - (a) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's annual, quarterly (if any) or half-yearly results; and
 - (b) the deadline for our Company to publish an announcement of its annual, quarterly (if any) or half-yearly results;and ending on the date of the results announcement. No option shall be granted during any period of delay in the publication of a results announcement;
- (iii) to any Director of our Company during the period of:
 - (a) 60 days immediately preceding the publication of the annual results of our Company or, if shorter, the period from the end of the relevant financial year up to the publication of the results; or
 - (b) 30 days immediately preceding the publication of the quarterly (if any) or half-yearly results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication of the results.

(k) Rights are Personal to Option Holder

An 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 in favor of any third party over or in relation to any option. Any breach of the foregoing by the grantee shall entitle our Company to cancel any outstanding proportion of the option which is not exercised and remains exercisable during the Option Period (the "Entitlement") of such grantee.

(l) Exercise Period and Duration of the Post-IPO Share Option Scheme

Subject to the rules of the Post-IPO Share Option Scheme, options may be exercised by an Eligible Participant, in whole or in part, at any time during the period commencing from the date of grant and such expiry date as determined by the Board in the offer. Subject to earlier termination by our Company in general meeting or by the

Board, the Post-IPO Share Option Scheme shall be valid and effective for a period of 10 years commencing on the effective date, after which period no further options will be granted by the provisions of the scheme, but the provisions of the scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Post-IPO Share Option Scheme.

(m) Performance Criteria

Our Board may in its absolute discretion specify such event, time limit or conditions (if any) as it thinks fit when making such offer to the Eligible Participant, including, without limitation, conditions as to performance criteria to be satisfied by the Eligible Participant and/or the Company and/or the Group which must be satisfied before an option can be exercised.

(n) Rights of Exercise for Option Holders

In the event of the grantee ceasing to be an employee for any reason other than his death or the termination of his employment or one or more grounds for summary termination (as defined below), all the Shares subject to such options that are unvested as of the date of such termination shall lapse.

In the event of the grantee ceasing to be an employee by reason of incapacitation or death and none of the events which would be a ground for summary termination (as defined below), such grantee shall be entitled to immediate vesting for 50% of the remaining Shares subject to such option that remain unvested as of the date of such incapacitation or death. All the remaining Shares subject to such option that are unvested in accordance with the preceding sentence shall lapse and the legal personal representative(s) of the grantee shall be entitled within a period of 12 months from the date of death (or such longer period as the Board may determine) to exercise the Entitlement in full pursuant to the terms of the scheme.

Any option or Entitlement shall lapse automatically and not be exercisable the date on which the grantee ceases to be an employee or officer of the Group by reason of the summary termination of his employment or office (“summary termination”) on any one or more of the grounds that he has been guilty of misconduct, or has been convicted of any criminal offense involving his integrity or honesty or (if so determined by our Board in its absolute discretion) on any other ground on which the relevant company in our Group would be entitled to terminate his employment or office summarily at common law or pursuant to any applicable laws or under the grantee’s service contract with the relevant company in our Group. A resolution of the Board or the board of directors of the relevant company in our Group to the effect that the employment or office of a grantee has or has not been terminated shall be conclusive.

(o) Discretion of the Board

Notwithstanding the aforesaid in paragraph (n) above and paragraph (u) below, in each case, the Board may in its absolute discretion decide that any option shall not so lapse or determine subject to such conditions or limitations as the Board may decide.

(p) Rights on Takeover and Scheme of Arrangement

If a general offer by way of voluntary offer, takeover or otherwise (other than by way of scheme of arrangement pursuant) is made to all Shareholders (or all such Shareholders 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) and such offer becomes or is declared unconditional prior to the expiry date of the relevant option, our Company shall forthwith give notice thereof to the grantee and the grantee shall be entitled to exercise the option to its full extent or, if our Company shall give the relevant notification, to the extent notified by the Company at any time within such period as shall be notified by the Company.

If a general offer for Shares by way of scheme of arrangement is made to all the Shareholders and has been approved by the necessary number of Shareholders at the requisite meetings, our Company shall forthwith give notice thereof to the grantee and the grantee may at any time thereafter (but before such time as shall be notified by the Company) exercise the option to its full extent, or to the extent specified in the notice.

(q) Rights on Winding-up

In the event a notice is given by our Company to our Shareholders to convene a Shareholders' meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall forthwith give notice thereof to the grantee and the grantee may at any time thereafter (but before such time as shall be notified by our Company) exercise the option to its full extent or to the extent specified in the notice.

(r) Rights on Compromise or Arrangement between our Company and its Members or Creditors

In the event of a compromise or arrangement (other than a scheme of arrangement contemplated in paragraph (p)), between our Company and our members or creditors being proposed in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all grantees on the same day as it first gives notice of the meeting to its members and/or creditors to consider such a scheme or arrangement and the grantee may at any time thereafter but before such time as shall be notified by our Company exercise the option to its full extent or to the extent specified in the notice.

(s) Ranking of Shares Issued upon Exercise of Options

The Shares to be allotted upon the exercise of an option will be subject to all the provisions of the Articles of Association of the Company for the time being in force and will rank *pari passu* with the fully paid Shares in issue on the date of allotment and accordingly will entitle the holders to participate in all dividends and other distributions paid or made on or after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor falls before the date of allotment.

A Share issued upon the exercise of an option shall not carry voting rights until the registration of the grantee (or such other person as may succeed to the grantee's title by operation of applicable laws and in compliance with the terms of the Post-IPO Share Option Scheme) as the holder thereof. If under the terms of a resolution passed or an announcement made by our Company a dividend is to be or is proposed to be paid to holders of Shares on the register on a date prior to the date when an option is effectively exercised under paragraph (f) and the terms of the Post-IPO Share Option Scheme, the Shares to be issued upon such exercise will not rank for such dividend.

(t) Effect of Alterations to 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, consolidation, subdivision or reduction of the share capital of the Company in accordance with applicable laws and regulatory requirements (other than an issue of Shares as consideration in respect of a transaction to which our Company, our subsidiary or PRC Operational Entity is a party or in connection with any share option, restricted share or other equity incentive schemes of our Group), such corresponding adjustments (if any) shall be made to:

- (i) the number or nominal amount of Shares, the subject matter of the option (insofar as it is unexercised); and/or
- (ii) the aggregate number of Shares subject to outstanding options; and/or

- (iii) the subscription price; and/or
- (iv) the method of exercise of the option,

as the auditors or an approved independent financial adviser shall certify in writing to the Board to be in their opinion fair and reasonable in compliance with Rule 17.03(13) of the Listing Rules and the note thereto, provided that any adjustment shall be made on the basis that the proportion of the issued share capital of our Company to which a grantee is entitled after such adjustment shall remain the same (as interpreted in accordance with the supplementary guidance attached to the letter from the Stock Exchange dated September 5, 2005 to all issuers relating to pre-IPO share option schemes (the “Supplemental Guidance”)), or as nearly as possible the same as that to which he was entitled to subscribe had he exercised all the options held by him immediately before such adjustment, but so that no such adjustment shall be made the effect of which would be to enable any Share to be issued at less than its nominal value, or to alter any terms of the relevant option to the advantage of the grantee without the approval of the Shareholders. The capacity of the auditors or the approved independent financial adviser is that of experts and not of arbitrators and their certification shall be final and binding on the Company and the grantees. The costs of the auditors or the approved independent financial adviser shall be borne by our Company.

If there has been any alteration in the capital structure of our Company, we shall upon receipt of a notice from the grantee inform the grantee in accordance with paragraph (f) of such alteration and shall either inform the grantee of the adjustment to be made pursuant to the certificate of the auditors or an approved independent financial adviser obtained by the Company for such purpose or if no such certificate has yet been obtained, inform the grantee of such fact and instruct the auditors or an approved independent financial adviser to issue a certificate in that regard in accordance with the paragraph above.

The issue of securities as consideration in a transaction is not to be regarded as a circumstance requiring any such alterations. Any adjustment to be made will 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.

(u) Lapse of Options

Any option or Entitlement shall lapse automatically and not be exercisable on the earliest of:

- (i) the expiry of the Option Period;
- (ii) the expiry of any of the periods referred to in paragraphs (n), (p), (q) or (r) above;
- (iii) subject to paragraph (q), the date of the commencement of the winding-up of the Company;
- (iv) the date on which the grantee ceases to be an employee or officer of the by reasons mentioned in paragraph (n) above;
- (v) the date on which the Board in its absolute discretion determines that the Business Partner ceases to be qualified under the Post-IPO Share Option Scheme by reason of the termination of its business relationship with our Company or any relevant member of the Group, or by reason of its failure to comply with the provisions of any contract of such Business Partner, or any other circumstances in which the Board in its absolute discretion deems it appropriate for the option or Entitlement of such Business Partner to lapse. The Board shall not in any event be required to provide reasons for the above, either in writing or at all;
- (vi) the date on which the grantee commits a breach of the provision in paragraph (k); or
- (vii) the occurrence or non-occurrence of any event, expiry of any period, or non-satisfaction of any condition, as specified in the letter containing the offer or grant of the relevant option.

Notwithstanding the aforesaid in this paragraph, in each case, the Board may in its absolute discretion decide that any option shall not so lapse or determine subject to such conditions or limitations as the Board may decide.

(v) *Alteration of the Post-IPO Share Option Scheme*

The Post-IPO Share Option Scheme may be altered in any respect by resolution of the Board except that the provisions of the scheme as to:

- (i) the preamble;
- (ii) the definitions of Eligible Participant, grantee and Option Period in the Post-IPO Share Option Scheme;
- (iii) the provisions which are referred to in paragraphs (b) to (i), (k) to (n), (p) to (u) and in this paragraph;

shall not be altered to the advantage of grantees or prospective grantees except with the prior sanction of a resolution of our Company in general meeting. However, no such alteration shall operate to affect adversely the terms of issue of any option granted or agreed to be granted prior to such alteration except with the consent or sanction of grantees holding options in respect of not less than the majority in nominal value of all Shares to be issued upon the exercise of all outstanding and unexercised Entitlements granted under the Post-IPO Share Option Scheme.

Any alterations to the terms and conditions of the Post-IPO Share Option Scheme which are of a material nature, and any change to the terms of any options granted, shall be subject to the approval of the Shareholders of the Company in general meeting and, where required under the Listing Rules, the Stock Exchange. The Board shall procure that all the requirements of the Listing Rules relating to sending a circular to Shareholders are complied with and all connected persons of our Company shall abstain from voting in favor of the resolution at such general meeting. Unless the grantee of the relevant option is a substantial shareholder or an Independent Non-executive Director of our Company, this requirement shall not affect any alterations that take effect automatically under the existing terms of the Post-IPO Share Option Scheme.

The powers and authority of the Board in relation to the alteration of any terms of the Post-IPO Share Option Scheme shall not be changed except with prior sanction of a resolution of the Company in general meeting.

(w) *Cancellation of Options*

Any unexercised option may be cancelled subject to approval by the option holder. Issuance of new options to the same option holder may only be made if there are unissued options available under the Post-IPO Share Option Scheme (excluding the cancelled options) within the 10% limit or the limit as refreshed pursuant to the Post-IPO Share Option Scheme and in compliance with the terms of the Post-IPO Share Option Scheme in force from time to time.

(x) *Termination of the Post-IPO Share Option Scheme*

Our Company by resolution in general meeting or our Board may at any time terminate the operation of the Post-IPO Share Option Scheme and in such event no further options will be offered but the provisions of the Post-IPO Share Option Scheme shall remain in full force in all other respects to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Post-IPO Share Option Scheme. All Options granted prior to such termination shall continue to be valid and exercisable in accordance with the terms of the Post-IPO Share Option Scheme.

(y) Administration of the Post-IPO Share Option Scheme

The Post-IPO Share Option Scheme shall be subject to the administration of our Board who may delegate all or part of such administration to a committee or any other authorized agent. Save as otherwise provided in the Post-IPO Share Option Scheme, for any matters concerning the interpretation or application of this scheme, the decision of the Board or persons to whom our Board has delegated relevant powers shall be final and binding on all parties.

Our Board shall have the power from time to time to make or vary regulations for the administration and operation of the Post-IPO Share Option Scheme, provided that the same are not inconsistent with the provisions of the scheme.

(z) Condition of the Post-IPO Share Option Scheme

The Post-IPO Share Option Scheme shall take effect upon all of the following having been satisfied:

- (i) the passing of a resolution by the Shareholders of the Company to approve the Post-IPO Share Option Scheme;
- (ii) the approval of the Listing Committee of the Stock Exchange for the listing of and permission to deal any Shares to be issued and allotted pursuant to the exercise of Options under the Post-IPO Share Option Scheme; and
- (iii) the commencement of dealings in our Shares on the Stock Exchange.

(aa) Present Status of the Post-IPO Share Option Scheme

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

Application has been made to the Listing Committee of the Stock Exchange for listing of and permission to deal in the Shares which may be issued pursuant to the exercise of any options which may be granted under the Post-IPO Share Option Scheme.

RSU SCHEME

Background

The Company has conditionally adopted an RSU Scheme by a resolution of our Shareholders on September 1, 2013 and a resolution of our Board on September 1, 2013. The RSU Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as the RSU Scheme does not involve the grant of options by our Company to subscribe for new Shares.

(a) Purposes of the RSU Scheme

The purposes of the RSU Scheme is to reward the RSU Participants (as defined below) for their contribution to the success of the Group, and to provide incentives to them to further contribute to the Group.

(b) RSU Awards

An award of restricted share units under the RSU Scheme (“Award(s)”) gives a participant in the RSU Scheme a conditional right when the Award vests to obtain either Shares or an equivalent value in cash with reference to the market value of the Shares on or about the date of vesting, as determined by the Board in its absolute discretion. An Award may include, if so specified by the Board in its entire discretion, cash and non-cash

income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares from the date that the Award is granted to the date that it vests.

For the purposes of the RSU Scheme, “Board” means the board of directors of the Company or a duly authorized administration committee thereof or such other committee as the Board may authorize.

(c) RSU Participants in the RSU Scheme

Participants of the RSU Scheme (“RSU Participants”) include the following:

- (i) the full-time employees or officers (including Executive, Non-executive and Independent Non-executive Directors) of the Company;
- (ii) the full-time employees of any of the subsidiaries and PRC Operational Entities;
- (iii) any suppliers, customers, consultants, agents, advisers that have contributed or will contribute to the Company, any of its subsidiaries and/or the PRC Operational Entities; and
- (iv) any other persons who, in the sole opinion of the Board, have contributed or will contribute to the Company, any of its subsidiaries and/or the PRC Operational Entities.

(d) Status of the RSU Scheme

The RSU Scheme is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders to approve and adopt the RSU Scheme, and to authorize the directors of the Company to grant Awards and to allot and deal with Shares in connection with the RSU Scheme (which occurred on September 1, 2013);
- (ii) the Stock Exchange granting approval of the listing of and permission to deal in the Shares that are the subject of Awards that may be granted pursuant to the RSU Scheme; and
- (iii) the commencement of dealings in the Shares on the Stock Exchange (collectively, the “RSU Conditions”).

(e) Term of the Scheme

Subject to the RSU Conditions being satisfied and the termination clause in paragraph (aa), the RSU Scheme shall be valid and effective for the period of 10 years commencing on the date of adoption (the “Term of the RSU Scheme”), after which period no further Awards will be granted, but the provisions of the RSU Scheme shall in all other respects remain in full force and effect and Awards that are granted during the Term of the RSU Scheme may continue to be exercisable in accordance with their terms of issue.

(f) Grant of Award

On and subject to the terms of the RSU Scheme and the terms and conditions that the Board imposes pursuant to, the Board shall be entitled at any time during the life of the RSU Scheme to make a grant to any RSU Participant as the Board may in its absolute discretion determine.

Awards may be granted on such terms and conditions (e.g. by linking the vesting of the RSU to the attainment or performance of milestones by any member of the Group, the grantee or any group of RSU Participants) as the Board may determine, provided such terms and conditions shall not be inconsistent with any other terms and conditions of the RSU Scheme.

A grant shall be made to an RSU Participant by a letter and/or any such notice or document in such form as the Board may from time to time determine (“RSU Grant Letter”) and such grant shall be subject to the terms as

specified in the RSU Scheme. The RSU Participant shall undertake to hold the Award on the terms on which it is granted and be bound by the provisions of the RSU Scheme, such Award shall remain open for acceptance by the RSU Participant to whom a grant is made for a period to be determined by the Board, provided that no such grant shall be open for acceptance after the tenth anniversary of the adoption date of the RSU Scheme or after the RSU Scheme has been terminated in accordance with the provisions of the RSU Scheme.

(g) Acceptance of Award

A grant shall be deemed to have been accepted when in respect of a Board Lot or an integral multiple thereof and to have taken effect when notice is given to the Company by the grantee in accordance with any instructions from the Company pursuant to the RSU Management Agreement (as defined below).

For the purposes of the RSU Scheme, RSU Management Agreement means such management agreement entered into between the Company and the relevant service provider or any other service agreement to facilitate the acceptance and vesting of the RSUs to the grantees from time to time.

(h) Restrictions on Grants

The Board may not grant any Awards to any RSU Participant (“Excluded Participants”) in any of the following circumstances:

- (i) the requisite approvals for that grant from any applicable regulatory authorities have not been obtained;
- (ii) the securities laws or regulations require that a prospectus or other offering documents be issued in respect of the grant of the Awards or in respect of the RSU Scheme, unless the Board determines otherwise;
- (iii) where granting the Award would result in a breach by the Company, our subsidiaries, the PRC Operational Entities or any of our or their directors of any applicable securities laws, rules or regulations; or
- (iv) after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been announced in accordance with the requirements of the Listing Rules. In particular commencing one month immediately preceding the earlier of:
 - (i) the date of the meeting of the Board of Directors (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company’s results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
 - (ii) the deadline for our Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement;

no Award may be granted. Such period will cover any period of delay in the publication of a results announcement.

(i) Grant to Directors

Where any Award is proposed to be granted to a Director, it shall not be granted on any day on which our financial results are published and during the period of:

- (i) 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) 30 days immediately preceding the publication date of the quarterly results (if any) 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.

(j) *Grant to Connected Persons*

Any grant of an Award to any Director, chief executive or substantial shareholder of our Company, or any of their respective associates, shall be subject to the prior approval of the Independent Non-executive Directors (excluding the Independent Non-executive Director who is the proposed grantee of the Awards in question) and shall otherwise be subject to compliance with the requirements of the Listing Rules. Notwithstanding the foregoing, any grant of an Award to a Director pursuant to Rule 14A.31(6) of the Listing Rules will be exempted from reporting, announcement and independent Shareholders' approval requirements if the Award forms part of the relevant Director's remuneration under his/her service contract.

(k) *RSU Scheme Limit*

No Award shall be granted pursuant to the RSU Scheme if as a result of such grant (assumed accepted), the aggregate number of Shares (being in a board lot or an integral multiple thereof) (or, where cash is awarded in lieu of Shares, the aggregate number of Shares as are equivalent to the amount of cash so awarded) underlying all grants made pursuant to the RSU Scheme (excluding Awards that have lapsed or been cancelled in accordance with the rules of the RSU Scheme) will exceed in total 11,290,494 Shares, representing 9% of the number of Shares in issue on the Listing Date (without taking into account of any Shares which may be issued pursuant to the Pre-IPO Share Options Scheme and Post-IPO Share Options Scheme and pursuant to the RSU Scheme) (the "RSU Scheme Limit"). This RSU Scheme Limit may be refreshed from time to time pursuant to paragraph (m).

(l) *Annual Mandate*

At each annual general meeting of the Company, the Company shall propose and the Shareholders shall consider and if thought fit, pass an ordinary resolution approving a mandate specifying:

- (i) the maximum number of Shares that may be the subject of RSUs granted pursuant to the RSU Scheme during the period between one annual general meeting and the subsequent annual general meeting of the Company; and
- (ii) that the Board has the power to deal with, allot and issue the Shares that are the subject of the RSUs granted pursuant to the RSU Scheme as and when they vest.

The mandate referred shall remain in effect until the earliest of:

- (i) the conclusion of the subsequent annual general meeting;
- (ii) the expiration of the period within which the subsequent annual general meeting is required by the laws applicable to the Company and the Articles of Association of the Company to be held; or
- (iii) the variation of or revocation of such mandate by the ordinary resolution of the Shareholders at a general meeting.

(m) *Refresh of the RSU Scheme Limit*

The RSU Scheme Limit may be refreshed from time to time subject to prior Shareholders' approval, but in any event, the total number of Shares that may underlie the RSUs granted following the date of approval of the refreshed limit (the "New Approval Date") under the limit as refreshed from time to time must not exceed 9% of the number of Shares in issue as at the New Approval Date. Shares underlying the RSUs granted pursuant to this

Scheme (including those outstanding, cancelled, lapsed or vested RSUs) prior to the New Approval Date will not be counted for the purpose of determining the maximum aggregate number of Shares that may underlie the RSUs granted following the New Approval Date under the limit as renewed. For the avoidance of doubt, Shares issued prior to the New Approval Date pursuant to the vesting of RSUs granted pursuant to the RSU Scheme will be counted for the purpose of determining the number of Shares in issue as at the New Approval Date.

(n) Rights Attached to the Awards

The RSUs do not carry any right to vote at general meetings of the Company. No Participant shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award pursuant to the RSU Scheme, unless and until such Shares underlying the Award are actually allotted and issued or transferred (as the case may be) to the RSU Participant upon the vesting of the RSU. Unless otherwise specified by the Board in its entire discretion in the RSU Grant Letter, the Participants do not have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Shares underlying an Award.

(o) Rights Attached to Shares

The Shares to be allotted and issued upon the vesting of RSUs granted pursuant to the RSU Scheme shall be subject to all the provisions of the memorandum and articles of association of the Company for the time being in force and shall rank *pari passu* in all respects with the existing fully paid Shares in issue on the date on which those Shares are allotted and issued and accordingly shall entitle the holders to participate in all dividends or other distributions paid or made on or after the date on which Shares are allotted other than any dividends or distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be before the date on which the Shares are allotted.

(p) Awards to be Personal to the Grantee

An Award shall be personal to the grantee and shall not be assignable or transferable by the grantee provided that following the grantee's death, RSUs may be transferred by will or by the laws of testacy and distribution.

The terms of the RSU Scheme and the RSU Grant Letter shall be binding upon the executors, administrators, heirs, successors and assigns of the grantee.

Subject to the above, no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interests in favor of any third party over or in relation to any RSU.

For the purpose of the RSU Scheme, "Family Members" means the grantee's child, stepchild, grandchild, parent, stepparent, grandparent, spouse, former spouse, sibling, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, including adoptive relationships, any person sharing the grantee's household (other than a tenant or employee), a trust in which these persons have more than 50% of the beneficial interest, a foundation in which these persons (or the grantee) control the management of assets, and any other entity in which these persons (or the grantee) own more than 50% of the voting interests.

(q) Appointment of RSU Trustee

The Company will appoint a professional Trustee (the "RSU Trustee") to assist with the administration and vesting of RSUs granted pursuant to the RSU Scheme.

The Company will have in place control measures to ensure that the Shares held by the RSU Trustee from time to time will not reach 10%, and hence the RSU Trustee will not become a connected person of the Company. Control measures include (i) stipulating in the trust deed that the RSU Trustee shall in no circumstances hold

10% or more shareholding interests in the Company; and (ii) the Company's remuneration committee will monitor the number of Shares held by the RSU Trustee from time to time to ensure the RSU Trustee will not hold 10% or more shareholding interests in the Company.

(r) Vesting

Subject to the terms of the RSU Scheme and the specific terms and conditions applicable to each Award, the RSUs granted in an Award shall be subject to a vesting period, to the satisfaction of performance and/or other conditions to be determined by our Board. If such conditions are not satisfied, the RSU shall be cancelled automatically on the date on which such conditions are not satisfied, as determined by the Board in our absolute discretion.

The RSUs which have vested shall be satisfied at the Company's absolute discretion, either by:

- (i) the Company allotting and issuing a fully paid-up Share to the grantee for each RSU. The Company shall accordingly issue to the grantee (or, as the case may be, his legal representative(s) or its custodian agent) share certificates in respect of Shares so issued and allotted. Any issue of Shares to a grantee shall be subject to the applicable laws, regulations, rules and requirements or any relevant country or jurisdiction;
- (ii) the Company appointing an RSU Trustee to assist with the administration and vesting of RSUs granted pursuant to the RSU Scheme. The Company may:
 - (a) allot and issue Shares to the RSU Trustee to be held by the RSU Trustee pending the vesting of the RSUs awarded which will be used to satisfy the RSUs upon vesting; and/or
 - (b) direct and procure the RSU Trustee to make on-market purchases of Shares to satisfy the RSUs upon vesting;
- (iii) directing and procuring the RSU Trustee to transfer the Shares underlying the Award (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares) to the RSU Participant from the RSU Trust Fund (as defined below) which the RSU Trustee has either acquired by making on-market purchases of Shares or which the Company has allotted and issued to the RSU Trustee as fully paid up Shares; and/or
- (iv) paying, or directing and procuring the RSU Trustee to pay, to the RSU Participant in cash an amount which is equivalent to the value of the Shares (and, if applicable, the cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares) set out in sub-paragraph (iii) above.

(s) Appointment of RSU Trustee

If a RSU Trustee is appointed, the Company shall provide sufficient funds to the RSU Trustee by whatever means as the Board may in its absolute discretion determine to enable the RSU Trustee to satisfy its obligations in connection with the administration and vesting of RSUs granted pursuant to the RSU Scheme. The cash contribution made by the Company to the RSU Trustee, the Shares acquired by the RSU Trustee under the RSU Scheme shall constitute the assets held by the RSU Trustee pursuant to the RSU Scheme ("RSU Trust Fund") and shall be held, administered and dealt with by the RSU Trustee pursuant to the rules of the RSU Scheme, the trust deed and any other documentation entered between the RSU Trustee and the Company.

(t) Rights on a Takeover

In the event a general offer by way of voluntary offer, takeover or otherwise (other than by way of scheme of arrangement pursuant to paragraph (u) below) is made to all the Shareholders (or all such Shareholders other than

the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the vesting date of any RSU, the Board shall, prior to the offer becoming or being declared unconditional determine at its absolute discretion whether such RSU shall vest and the period within which such RSU shall vest. If the Board determines that such RSU shall vest, it shall notify the grantee that the RSU shall vest and the period within which such RSU shall vest.

(u) Rights on a Scheme of Arrangement

In the event a general offer for Shares by way of scheme of arrangement is made to all the Shareholders and has been approved by the necessary number of shareholders at the requisite meetings prior to the vesting of any RSU, the Board shall, prior to such meetings, determine at its absolute discretion whether such RSU shall vest and the period within which such RSU shall vest. If the Board determines that such RSU shall vest, it shall notify the grantee that the RSU shall vest and the period within which such RSU shall vest.

(v) Rights on a Voluntary Winding-up

In the event a notice is given by the Company to its Shareholders to convene a Shareholders' meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company prior to the vesting date of any RSU, the Board shall determine at its discretion whether such RSU shall vest, and the period when such RSU shall vest. If the Board determines that such RSU shall vest, it shall notify the grantee that the RSU shall vest and the period within which such RSU shall vest.

(w) Rights on a Compromise or Arrangement

In the event of a compromise or arrangement, other than a scheme of arrangement contemplated in paragraph (u), between the Company and its members and/or creditors being proposed in connection with a scheme for the reconstruction or amalgamation of the Company, the Board shall determine at its discretion whether such RSU shall vest, and the period when such RSU shall vest. If the Board determines that such RSU shall vest, it shall notify the grantee that the RSU shall vest and the period within which such RSU shall vest.

(x) Lapse or Cancellation of RSU

An unvested RSU shall be cancelled automatically upon the earliest of:

- (i) the date of the termination of grantee's employment or service by the Company, any of its subsidiaries or PRC Operational Entities for Cause (as defined below); or
- (ii) the date on which the offer (or, as the case may be, revised offer) referred to in paragraph (t) closes; or
- (iii) the record date for determining entitlements under the scheme of arrangement referred to in paragraph (u); or
- (iv) the date of the commencement of the winding-up of the Company; or
- (v) the date on which the grantee commits a breach of paragraph (p); or
- (vi) the date on which it is no longer possible to satisfy any outstanding conditions to vesting.

If the grantee's employment or service with the Company, the subsidiaries or PRC Operational Entities is terminated for any reason other than for Cause (as defined below) (including by reason of resignation, retirement, death, disability or non-renewal of the employment or service agreement upon its expiration for any reason other than for Cause), the Board shall determine at its absolute discretion and shall notify the grantee whether any unvested RSU granted to such grantee shall vest and the period within which such RSU shall vest. If the Board

determines that such RSU shall not vest, such RSU shall be cancelled automatically with effect from the date on which the grantee's employment or service is terminated.

For the purpose of this RSU Scheme, "Cause" means, with respect to a grantee, the summary termination of employment or office on any one or more of the following grounds: the grantee has been guilty of misconduct, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board in its absolute discretion) on any other ground on which the relevant company in our Group would be entitled to terminate his employment or office summarily at common law or pursuant to any applicable laws or under the grantee's service contract with the relevant company in our Group. Notwithstanding the foregoing, a resolution of the Board or the board of directors of the relevant subsidiary or PRC Operational Entity to the effect that the employment or office of a grantee has or has not been terminated on one or more of the grounds specified herein shall be conclusive.

The Board may at any time cancel any unvested RSUs granted to a grantee subject to consent by the grantee. Where the Company cancels unvested RSUs and makes a grant of new RSUs to the same grantee, such grant may only be made with available RSUs to the extent not yet granted (excluding the cancelled RSUs) within the limits prescribed by paragraph (k) above. Notwithstanding the aforesaid in this paragraph, in each case, the Board may in its absolute discretion decide that any RSU shall not be cancelled or determine subject to such conditions or limitations as the Board may decide.

(y) *Reorganization of Capital Structure*

In the event of an alteration in the capital structure of the Company whilst any RSU has not vested by way of capitalisation of profits or reserves, bonus issue, rights issue, open offer, subdivision or consolidation of shares, reduction of the share capital of the Company or otherwise howsoever in accordance with legal requirements and requirements of the Stock Exchange (other than an issue of Shares as consideration in respect of a transaction to which the Company, the subsidiary or PRC Operational Entity is a party or in connection with any share option, restricted share or other equity incentive schemes of the Group or in the event of any distribution of the Company's capital assets to its shareholders on a pro rata basis (whether in cash or in specie) (other than dividends paid out of the net profits attributable to its shareholders for each financial year of the Company), such corresponding alterations (if any) shall be made to the number or nominal amount of Shares subject to the RSU so far as unvested as the auditors or an approved independent financial adviser shall certify in writing, either generally or as regard any particular grantee, to have in their opinion, fairly and reasonably satisfied the requirement that such adjustments give an RSU Participant the same proportion (or rights in respect of the same proportion) of the share capital as that to which that grantee was previously entitled, but that no such adjustments be made to the extent that a Share would be issued at less than its nominal value. The capacity of the auditors or the approved independent financial adviser in this paragraph is that of experts and not of arbitrators and their certification shall, in absence of manifest error, be final and binding on the Company and the grantees. The costs of the auditors or the approved independent financial adviser shall be borne by the Company.

(z) *Amendment of the RSU Scheme*

Save for any material amendments to the RSU Scheme, the RSU Scheme may be altered in any respect by a resolution of the Board of Directors. The Board of Directors' determination as to whether any proposed alteration to the terms and conditions of the RSU Scheme is material shall be conclusive.

Any alteration to the terms and conditions of the RSU Scheme, which is of a material nature, or any change to the terms of any RSU granted or agreed to be granted must be approved by the Shareholders in general meeting, except where such alterations take effect automatically under the existing terms of the RSU Scheme.

Shareholders of the Company in general meeting must approve any change to the authority of the Board of Directors in relation to any alteration to the terms of the RSU Scheme.

(aa) Termination of the RSU Scheme

The Company by ordinary resolution in general meeting or the Board of Directors may at any time terminate the operation of the RSU Scheme and in such event no further RSUs will be offered but in all other respects the provisions of the RSU Scheme shall remain in full force and effect in respect of RSUs which are granted during the life of the RSU Scheme and which remain unvested immediately prior to the termination of the operation of the RSU Scheme.

(bb) Administration of the RSU Scheme

The RSU Scheme shall be subject to the administration of the Board of Directors or a duly authorized administration committee thereof or such other committee as the Board of Directors may authorize and the decision of the Board of Directors or the authorized administration committee, as the case may be, shall be final and binding on all parties. The Board shall have the right to:

- (i) interpret and construe the provisions of the RSU Scheme;
- (ii) determine the persons who will be granted Awards under the RSU Scheme, the terms on which Awards are granted and when the RSUs granted pursuant to the RSU Scheme may vest;
- (iii) make such appropriate and equitable adjustments to the terms of the Awards granted under the RSU Scheme as it deems necessary; and
- (iv) make such other decisions or determinations as it shall deem appropriate in the administration of the RSU Scheme.

(cc) General

An application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, new Shares underlying any Awards which may be granted pursuant to the RSU Scheme.

As of the Latest Practicable Date, no RSU had been granted or agreed to be granted by our Company pursuant to the RSU Scheme. The grant and vesting of any RSUs which may be granted pursuant to the RSU Scheme will be in compliance with Rule 10.08 of the Listing Rules.

The Company will issue announcements according to applicable Listing Rules, disclosing particulars of any RSUs granted under the RSU Scheme, including the date of grant, number of Shares involved, the vesting period, the appointment and arrangement with the RSU Trustee and comply with Chapter 14A of the Listing Rules. Details of the RSU Scheme, including particulars and movements of the RSUs granted during each financial year of our Company, and our employee costs arising from the grant of the RSUs will be disclosed in our annual report.

(dd) Potential Dilution Effect

The maximum number of Shares which may be granted under the RSU Scheme is 11,290,494. The grant of 11,290,494 Shares will incur a dilution of approximately 8.3% of the shareholding of our Shareholders immediately following the Listing (without taking into account any Shares to be issued upon the exercise of the Pre-IPO Share Options and the Post-IPO Share Options).

OTHER INFORMATION

1. Litigation

Except as disclosed in this prospectus, as of the Latest Practicable Date, we were not engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance is known

to our Directors to be pending or threatened by or against us, that would have a material adverse effect on our results of operations or financial condition.

2. Preliminary expenses

Our preliminary expenses of our Company are approximately RMB30,000 and have been paid by our Company.

3. Promoter

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

4. Application for Listing

The Joint Sponsors have made an application on behalf of our Company to the Listing Committee of the Hong Kong 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 the Shares to be issued upon the exercise of any Pre-IPO Share Options, Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme or any future conversion. All necessary arrangements have been made to enable the securities to be admitted into CCASS.

5. No Material Adverse Change

The Directors confirm that there has been no material adverse change in our financial or trading position, indebtedness, mortgage, contingent liabilities, guarantees or prospects of our Group since June 30, 2013, the date of the latest audited consolidated financial statements of our Group.

6. Agency Fees and Commissions Received

The Underwriters will receive an underwriting commission as referred to in the section headed “Underwriting — Underwriting Arrangements and Expenses — Commissions and Expenses.”

7. Qualifications of Experts

The qualifications of the experts (as defined under the Listing Rules and the Companies Ordinance) who have given their opinion and/or advice in this prospectus are as follows:

Name	Qualifications
Morgan Stanley Asia Limited	Licensed to conduct type 1 (dealing in securities), type 4 (advising on securities), type 5 (advising on futures contract), type 6 (advising on corporate finance), type 7 (providing automated trading services) and type 9 (asset management) regulated activities under the SFO
J.P. Morgan Securities (Far East) Limited	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
PricewaterhouseCoopers	Certified Public Accountants
Shanghai iResearch Co., Ltd	Independent Industry Consultant
Jingtian & Gongcheng	Company’s PRC legal advisers
Commerce & Finance Law Offices	Joint Sponsors’ PRC legal advisers
Walkers	Cayman Islands attorneys-at-law

8. Consents

Each of Morgan Stanley Asia Limited, J.P. Morgan Securities (Far East) Limited, iResearch, PricewaterhouseCoopers, Jingtian & Gongcheng, Commerce & Finance Law Offices and Walkers has given and

has not withdrawn their respective written consents to the issue of this prospectus with the inclusion of their reports and/or letters and/or the references to their names included herein in the form and context in which they are respectively included.

None of the experts named above has any shareholding interests in the Company or any of its subsidiaries or PRC Operational Entities or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe in the Company or any of its subsidiaries or the PRC Operational Entities.

9. Binding Effect

This prospectus shall have the effect, if an application is made in pursuance of it, 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.

10. Particulars of the Selling Shareholders and the Over-allotment Option Grantors

(a) Particulars of the Selling Shareholders

Pursuant to the International Underwriting Agreement, TA, Qiming and Ignition will sell 7,978,597, 2,298,311 and 702,592 Shares respectively (an aggregate of 10,979,500 Shares), representing approximately 6.36%, 1.83% and 0.56% (an aggregate of 8.75%) of the total issued share capital of our Company immediately following completion of the Global Offering (without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme).

The number of Shares held by TA, Qiming and Ignition immediately prior to and following the sale of their respective Shares are set out in the table below:

Name of the Selling Shareholders	Number of Shares Held by the Selling Shareholders prior to the Global Offering (Shares)	Number of Sale Shares to be Sold by the Selling Shareholders (Shares)	Approximate Percentage of Shareholding and Number of Shares Held after the Global Offering ⁽¹⁾ (Shares) (%)	
TA	21,116,950	7,978,597	13,138,353	10.47%
Qiming Venture Partners III, L.P.	5,897,070	2,228,084	3,668,986	2.92%
Qiming Managing Directors				
Fund III, L.P.	185,870	70,227	115,643	0.09%
Ignition Growth Capital I, L.P.	1,840,250	695,300	1,144,950	0.91%
Ignition Growth Capital Managing Directors				
Fund I, LLC	19,300	7,292	12,008	0.01%
	<u>29,059,440</u>	<u>10,979,500</u>	<u>18,079,940</u>	<u>14.41%</u>

Note:

- (1) This assumes 125,449,940 Shares are issued and outstanding as at the completion of the Global Offering and without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme.

The particulars of the Selling Shareholders are set out as follows:

Name:	TA FG Acquisitions
Place of Incorporation:	Cayman Islands
Date of Incorporation:	April 26, 2012
Registered Office:	Maples Corporate Services Limited P.O. Box 309, Ugland House Grand Cayman KY1-1104 Cayman Islands

Number of Sale Shares to be sold as part of the Global Offering:	7,978,597
--	-----------

Name:	Qiming Venture Partners III, L.P.
Place of Incorporation:	Cayman Islands
Date of Incorporation:	May 6, 2011
Registered Office:	Maples Corporate Services Limited P.O. Box 309, Ugland House Grand Cayman KY1-1104 Cayman Islands

Number of Sale Shares to be Sold as Part of the Global Offering:	2,228,084
--	-----------

Name:	Qiming Managing Directors Fund III, L.P.
Place of Incorporation:	Cayman Islands
Date of Incorporation:	May 6, 2011
Registered Office:	Maples Corporate Services Limited P.O. Box 309, Ugland House Grand Cayman KY1-1104 Cayman Islands

Number of Sale Shares to be Sold as Part of the Global Offering:	70,227
--	--------

Name:	Ignition Growth Capital I, L.P.
Place of Incorporation:	The State of Delaware, U.S.
Date of Incorporation:	September 12, 2007
Registered Office:	3500 South DuPont Highway Dover City Kent County, Delaware 19901 U.S.

Number of Sale Shares to be Sold as Part of the Global Offering:	695,300
--	---------

Name:	Ignition Growth Capital Managing Directors Fund I, LLC
Place of Incorporation:	The State of Delaware, U.S.
Date of Incorporation:	September 11, 2007
Registered Office:	3500 South DuPont Highway Dover City Kent County, Delaware 19901 U.S.
Number of Sale Shares to be Sold as Part of the Global Offering:	7,292

(b) Particulars of the Over-allotment Option Grantors

In addition, if the Over-allotment Option is exercised by the Joint Global Coordinators, Foga Development, Foga Group, Foga Holdings and Foga Networks may sell up to 1,054,662, 1,110,410, 741,273 and 1,799,155 Shares respectively (an aggregate of 4,705,500 Shares), representing approximately 0.84%, 0.89%, 0.59% and 1.43% (an aggregate of 3.75%) of the total issued share capital of our Company immediately following the Global Offering and in aggregate representing 15% of the initial Offer Shares (without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme).

The number of Shares held by Foga Development, Foga Group, Foga Holdings and Foga Networks assuming the Over-allotment Option is fully exercised are set out in the table below:

Name of the Over-allotment Option Grantors	Number of Shares Held by the Over-allotment Option Grantors after the Global Offering, prior to the Exercise of the Over-allotment Option (Shares)	Number of Shares that may be Sold pursuant to the Over-allotment Option (Shares)	Approximate Percentage of Shareholding and Number of Shares Held after the Over-allotment Option is Fully Exercised ⁽¹⁾ (Shares) (%)	
Foga Development	20,895,490	1,054,662	19,840,828	15.82%
Foga Group	22,000,000	1,110,410	20,889,590	16.65%
Foga Holdings	14,686,470	741,273	13,945,197	11.12%
Foga Networks	10,790,980	1,799,155	8,991,825	7.17%
	<u>68,372,940</u>	<u>4,705,500</u>	<u>63,667,440</u>	<u>50.75%</u>

Note:

- (1) This assumes 125,449,940 Shares are issued and outstanding as at the completion of the Global Offering and without taking into account any Shares to be issued upon the exercise of Pre-IPO Share Options and Post-IPO Share Options and any Shares to be issued pursuant to the RSU Scheme.

The particulars of the Over-allotment Option Grantors are set out as follows:

Name:	Foga Development Co. Ltd.
Place of Incorporation:	BVI
Date of Incorporation:	July 25, 2011
Registered Office:	P.O. Box 3444, Road Town Tortola British Virgin Islands
Number of Shares that may be Sold upon the Exercise of the Over-allotment Option	1,054,662

Name:	Foga Group Ltd.
Place of Incorporation:	BVI
Date of Incorporation:	July 25, 2011
Registered Office:	P.O. Box 3444, Road Town Tortola British Virgin Islands
Number of Shares that may be Sold upon the Exercise of the Over-allotment Option	1,110,410

Name:	Foga Holdings Ltd.
Place of Incorporation:	BVI
Date of Incorporation:	July 25, 2011
Registered Office:	P.O. Box 3444, Road Town Tortola British Virgin Islands
Number of Shares that may be Sold upon the Exercise of the Over-allotment Option	741,273

Name:	Foga Networks Development Ltd.
Place of Incorporation:	BVI
Date of Incorporation:	July 25, 2011
Registered Office:	P.O. Box 3444, Road Town Tortola British Virgin Islands
Number of Shares that may be Sold upon the Exercise of the Over-allotment Option	1,799,155

11. Taxation of Holders of Our Shares

Dealings in Shares registered on our Company's Hong Kong branch register of members will be subject to Hong Kong stamp duty. The sale, purchase and transfer of Shares are subject to Hong Kong stamp duty, the current rate of which is 0.2% of the consideration or, if higher, the value of the Shares being sold or transferred. Dividends paid on Shares will not be subject to tax in Hong Kong and no tax is imposed in Hong Kong in respect of capital gains. However, profits from dealings in the Shares derived by persons carrying on a business of trading or dealings in securities in Hong Kong arising in or derived from Hong Kong may be subject to Hong Kong profits tax.

Potential investors in the Global Offering are urged to consult their professional tax advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of, and dealing in our Shares (or exercising rights attached to them). None of us, the Selling Shareholders, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, any of their respective directors or any other person or party involved in the Global Offering accept responsibility for any tax effects on, or liabilities of, any person, resulting from the subscription, purchase, holding or disposal of, dealing in or the exercise of any rights in relation to, our Shares.

12. Miscellaneous

(a) Save as otherwise disclosed in this prospectus:

- (i) within the two years preceding the date of this prospectus, no share or loan capital of our Company or of any of our principal operating subsidiaries has been issued, agreed to be issued or is proposed to be issued fully or partly paid either for cash or for a consideration other than cash;
- (ii) 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 the principal subsidiaries;
- (iii) within the two years preceding the date of this prospectus, no commission has been paid or is payable (except commissions to underwriters) for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions, for any Shares in our Company;
- (iv) neither our Company nor any of our subsidiaries have issued or agreed to issue any founder shares, management shares or deferred shares;
- (v) no share or loan capital of our Company or any of our consolidated subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
- (vi) none of the parties (save in connection with the Underwriting Agreement) listed in the sub-paragraph headed “Consents” under the paragraph headed “Other information” in this Appendix IV to this prospectus:
 - (aa) is interested legally or beneficially in any securities of any member of our Group; or
 - (bb) has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

13. Estate Duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company or any of our subsidiaries or PRC Operational Entities.

14. Bilingual Prospectus

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