
HISTORY AND DEVELOPMENT

OUR BUSINESS DEVELOPMENT

Our Group was founded by Mr. Gui with his own financial resources in May 1999 through the establishment of our Company, a then stock company which commenced business in the sale of nutritional supplements. In November 1999, Ms. Wu, the spouse of Mr. Gui, acquired 10.00% of the then equity interests in our Company and became one of our then equity holders. As of the Latest Practicable Date, Mr. Gui owned our Company as to 78.00% and Ms. Wu as to 8.67%.

In 2001, we introduced our own branded nutritional supplement products, the Zhongsheng series products, a product line which aims to offer safe and reliable nutritional supplements to consumers in or over middle ages with a focus on helping alleviate physical fatigue and improving immune system. Between 2003 and 2005, we engaged Nanjing Zhongsheng, then owned by Mr. Zhang Xiesheng, Mr. Wang Weisheng, Mr. Yao Jianru, Nanjing Xiansheng Nutritional Supplements Co., Ltd.* (南京先聲保健品有限公司) and Hainan Xiansheng Investment Group Co. Ltd.* (海南先聲投資集團有限公司) as of 2005, who are Independent Third Parties, to manufacture the Zhongsheng series products. In February 2007, in view of the increase in our size of operation as well as our aim to enhance product quality, we acquired 51.00% of the equity interests in Nanjing Zhongsheng, being 9.18% from Mr. Zhang Xiesheng, 5.10% from Mr. Wang Weisheng, 5.10% from Mr. Yao Jianru, 4.08% from Nanjing Xiansheng Nutritional Supplements Co., Ltd. and 27.54% from Hainan Xiansheng Investment Group Co. Ltd. at par for a consideration of RMB10,200,000. We subsequently acquired the remaining 49.00% equity interests from Nanjing Xiansheng Dongyuan Technology and Commerce Co., Ltd.* (南京先聲東元科技商貿有限公司) at par for a consideration of RMB9,800,000 in May 2008. The above transfers were properly and legally completed and settled, and Nanjing Zhongsheng has then become one of our wholly-owned subsidiaries.

Following the acquisition of Nanjing Zhongsheng, we obtained the CFDA approval of Coenzyme Q₁₀ Tablets/Capsules (輔酶Q₁₀片/膠囊) on November 14, 2007. We commenced the production and sale of Coenzyme Q₁₀ Capsules in June 2008, a product which later became one of our best-selling products and was approved as a “High-Tech Product” by Jiangsu Provincial Department of Science and Technology in 2012. Throughout 2008 to 2009, we continued to expand our retail network by opening Zhongsheng retail stores in first- and second-tier cities including Beijing, Guangzhou, Shenzhen, Suzhou, Wuxi, Hangzhou and Jinan.

HISTORY AND DEVELOPMENT

Following the success of our Zhongsheng series products and amid increasing demand of high-quality nutritional supplements in China, in March 2009, Mr. Gui incorporated Cobayer Health Food Company in Australia and launched the Cobayer series product, a nutritional supplements product line manufactured in and imported from Australia. Mr. Gui believes that Australia is a country with strict product quality control and is normally associated with natural and clean environment, and that by leveraging the technical knowhow and advanced research ability of Australian nutritional supplement manufacturers, we are able to introduce high quality nutritional supplements with leading nutritional concept to China. Positioned as high-end and fast moving natural nutritional supplements, and marketed to affluent and younger individual and families, Mr. Gui believes Cobayer series products would be able to reach a wider range of customers in China and further expand and enrich our target customer groups. We began selling Cobayer series products in our Zhongsheng retail stores in August 2009 and opened our first Cobayer retail store in Nanjing in June 2012. As of June 30, 2013, 14 Cobayer retail stores were established in different parts of the PRC, such as Jiangsu, Guangdong, Zhejiang, Shandong and Yunnan provinces.

In July 2011, Ms. Wu Wenting, a niece of Ms. Wu, established Nanjing Deao to engage in wholesale and retail of packaged food, and importing nutritional supplements from Australia for our Company. On September 27, 2012, we entered into an equity transfer agreement with Ms. Wu Wenting pursuant to which Ms. Wu Wenting agreed to transfer all of her equity interests in Nanjing Deao to our Company for a consideration of RMB1,840,000. The consideration was determined based on the net asset value of Nanjing Deao as at August 31, 2012. Approval for such transfer was obtained on September 27, 2012 from the relevant PRC regulatory authorities, whereby such transfer was properly and legally completed and settled. Nanjing Deao has then become one of our wholly-owned subsidiaries.

As our business grew and developed, we encouraged our employees to participate in the investment in our Group as equity holders. Our employees invested in our Company by subscribing its registered capital at a fixed price through their shareholding in Zhongyan Investment.

HISTORY AND DEVELOPMENT

Zhongyan Investment was established on June 27, 2012 as an investment vehicle, which was owned by certain of our Directors, Supervisors, senior management members and employees as set out in the following table. On July 2, 2012, Mr. Gui and Ms. Wu resolved to increase the registered capital of our Company from RMB26,000,000 to RMB27,000,000, for which Zhongyan Investment agreed to subscribe for the increased registered capital of RMB1,000,000 for a consideration of RMB6,193,700. Such consideration was settled on July 13, 2012. The indirect investment amount and indirect equity interest held by the limited partners of Zhongyan Investment in our Company upon completion of subscription of share capital are also set out in the following table:

Name	Position in our Company	Investment amount in Zhongyan Investment (RMB)	Equity interest (%)	Indirect investment amount in our Company (RMB) ⁽¹⁾	Indirect equity interest in our Company at June 30, 2013 (%)
Ms. Zhang Yuan	Executive Director	2,017,200	32.43%	2,008,509	1.080%
Ms. Xu Li	Executive Director	1,681,000	27.02%	1,673,758	0.900%
Ms. Zhu Feifei	Executive Director	201,800	3.24%	200,931	0.108%
Ms. Yu Min	Supervisor	201,800	3.24%	200,931	0.108%
Ms. Ge Hongxia	Employee	201,800	3.24%	200,931	0.108%
Mr. Shen Yehai	Employee	201,800	3.24%	200,931	0.108%
Ms. Zhou Qian	Employee	201,800	3.24%	200,931	0.108%
Mr. Zhu Yu	Employee	201,800	3.24%	200,931	0.108%
Ms. Wang Tingting	Employee	201,800	3.24%	200,931	0.108%
Ms. Wu Xuemei	Supervisor	168,100	2.71%	167,376	0.090%
Ms. Liang Lijun	Employee	168,100	2.71%	167,376	0.090%
Ms. Zhang Tinghua	Employee	168,100	2.71%	167,376	0.090%
Ms. Duanmu Chuan Fen	Employee	134,500	2.17%	133,921	0.072%
Ms. Zhi Hui	Senior management and one of our joint company secretaries	134,500	2.17%	133,921	0.072%
Mr. Song Jiming	Senior management	84,100	1.35%	83,738	0.045%
Ms. Gao Zhen	Employee	84,100	1.35%	83,738	0.045%
Ms. Wang Li	Employee	84,100	1.35%	83,738	0.045%
Ms. Chen Hairong	Employee	84,100	1.35%	83,738	0.045%
Total		<u>6,220,500</u>	<u>100%</u>	<u>6,193,700⁽¹⁾</u>	<u>3.33%</u>

Note:

(1) Any discrepancy between the total and the sum of investment amounts set out above is due to rounding.

In order to avoid potential business competition between Cobayer Health Food Company and our Company and to consolidate Mr. Gui's interests in the nutritional supplements business, on August 28, 2012, we entered into an equity transfer agreement with Mr. Gui

HISTORY AND DEVELOPMENT

pursuant to which Mr. Gui transferred all of his shares in Cobayer Health Food Company to us, being 2,000 shares at a consideration of RMB4,100,000 based on the approximate net asset value of Cobayer Health Food Company. After being registered with the relevant Australian regulatory authorities on December 24, 2012, such transfer was properly and legally completed and settled and Cobayer Health Food Company then became a wholly-owned subsidiary of our Company.

On November 19, 2013, Zhongyan Investment entered into an equity transfer agreement with each of its 18 limited partners pursuant to which Zhongyan Investment transferred its entire interests in our Company, to its limited partners at the same consideration in which Zhongyan Investment subscribed the registered capital of our Company on July 2, 2012. The transfer was properly and legally completed and fully settled on November 26, 2013 as advised by our PRC legal advisor, Yongheng Partners. The transfer would not change any of the 18 limited partners' ultimate interest in our Company. Upon completion of such transfer, the interests of our Company held by the abovementioned 18 limited partners are as follow:

Name	Position in our Company	Investment amount in our Company (RMB) ⁽¹⁾	Interest in our Company at June 30, 2013 (%)	Number of Domestic Shares held
Ms. Zhang Yuan	Executive Director	2,008,631	1.080%	659,955
Ms. Xu Li	Executive Director	1,673,538	0.900%	549,857
Ms. Zhu Feifei	Executive Director	200,676	0.108%	65,934
Ms. Yu Min	Supervisor	200,676	0.108%	65,934
Ms. Ge Hongxia	Employee	200,676	0.108%	65,934
Mr. Shen Yehai	Employee	200,676	0.108%	65,934
Ms. Zhou Qian	Employee	200,676	0.108%	65,934
Mr. Zhu Yu	Employee	200,676	0.108%	65,934
Ms. Wang Tingting	Employee	200,676	0.108%	65,934
Ms. Wu Xuemei	Supervisor	167,848	0.090%	55,148
Ms. Liang Lijun	Employee	167,848	0.090%	55,148
Ms. Zhang Tinghua	Employee	167,848	0.090%	55,148
Ms. Duanmu Chuan Fen	Employee	134,402	0.072%	44,159
Ms. Zhi Hui	Senior management and one of our joint company secretaries	134,402	0.072%	44,159
Mr. Song Jiming	Senior management	83,613	0.045%	27,472
Ms. Gao Zhen	Employee	83,613	0.045%	27,472
Ms. Wang Li	Employee	83,613	0.045%	27,472
Ms. Chen Hairong	Employee	83,613	0.045%	27,472
Total		6,193,700⁽¹⁾	3.33%	2,035,000

Note:

(1) Any discrepancy between the total and the sum of investment amounts set out above is due to rounding.

HISTORY AND DEVELOPMENT

The following table summarizes the key milestones in our business development:

Time	Event
May 1999	Our Company was established and our first Zhongsheng retail store was opened in Nanjing
February 2007	Acquisition of 51% of the equity interests in Nanjing Zhongsheng
November 2007	Obtained CFDA approval for Coenzyme Q ₁₀ Tablets/Capsules
May 2008	Acquisition of the remaining 49% of equity interests in Nanjing Zhongsheng, as a result of which Nanjing Zhongsheng became our wholly-owned subsidiary
March 2009	Incorporation of Cobayer Health Food Company in Australia by Mr. Gui
August 2009	Commenced selling Cobayer series products in Zhongsheng retail stores
October 2009	Establishment of centralized customer service database
Up to December 31, 2010	A total of 15 Zhongsheng retail stores were opened in Jiangsu province, Beijing, Shandong province, Guangdong province and Zhejiang province
Up to December 31, 2011	A total of 24 Zhongsheng retail stores were opened in Jiangsu province, Beijing, Shandong province, Guangdong province, Zhejiang province, Sichuan province and Hubei province
February 2012	Establishment of the enterprise resource planning system
June 2012	The first Cobayer retail store was opened in Nanjing, Jiangsu province

HISTORY AND DEVELOPMENT

<u>Time</u>	<u>Event</u>
August 2012	Coenzyme Q ₁₀ Capsules were approved as a “High-Tech Product” by Jiangsu Provincial Department of Science and Technology* (江蘇省科學技術廳)
September 2012	Acquisition of the entire equity interests in Nanjing Deao by our Company, as a result of which Nanjing Deao became our wholly-owned subsidiary
December 2012	Acquisition of the entire share capital in Cobayer Health Food Company by our Company from Mr. Gui, as a result of which Cobayer Health Food Company became our wholly-owned subsidiary
Up to December 31, 2012	<p>A total of five Cobayer retail stores were opened in Jiangsu province</p> <p>A total of 34 Zhongsheng retail stores were opened in Jiangsu province, Beijing, Shandong province, Guangdong province, Zhejiang province, Sichuan province and Hubei province</p>
May 2013	Opening of our first online store at the business website of http://tmall.taobao.com (天貓商城)
Up to June 30, 2013	<p>A total of 14 Cobayer retail stores were opened in Jiangsu province, Shandong province, Guangdong province, Zhejiang province and Yunnan province</p> <p>A total of 35 Zhongsheng retail stores were opened in Jiangsu province, Beijing, Shandong province, Guangdong province, Zhejiang province, Sichuan province and Hubei province</p>

HISTORY AND DEVELOPMENT

OUR CORPORATE HISTORY

As of the Latest Practicable Date, our Group comprised our Company, 15 PRC subsidiaries and one Australian subsidiary. The PRC subsidiaries are set up mainly for the purposes of our retail business in different provinces in China. The following table contains some brief details of our Company and our subsidiaries as of the Latest Practicable Date:

Entity/Date and place of establishment/ incorporation	Amount of registered and paid-up capital/issued share capital	Principal activities
Our Company May 24, 1999 (PRC)	RMB61,111,100	Manufacture, processing, sale, research and development of health food products
Nanjing Zhongsheng June 17, 2003 (PRC)	RMB20,000,000	Manufacture, processing and sale of health food products
Suzhou Zhongsheng March 26, 2008 (PRC)	RMB600,000	Retailing of health food products
Hangzhou Zhongsheng April 2, 2008 (PRC)	RMB600,000	Retailing of health food products
Beijing Zhongsheng April 9, 2008 (PRC)	RMB600,000	Retailing of health food products
Wuxi Zhongsheng April 10, 2008 (PRC)	RMB600,000	Retailing of health food products
Changzhou Zhongsheng April 22, 2008 (PRC)	RMB600,000	Retailing of health food products
Jinan Zhongsheng April 30, 2008 (PRC)	RMB600,000	Retailing of health food products
Guangzhou Zhongsheng June 27, 2008 (PRC)	RMB600,000	Retailing of health food products
Cobayer Health Food Company March 2, 2009 (Australia)	AUD2,000	Trading of food products

HISTORY AND DEVELOPMENT

Entity/Date and place of establishment/ incorporation	Amount of registered and paid-up capital/issued share capital	Principal activities
Shenzhen Zhongsheng April 23, 2009 (PRC)	RMB600,000	Retailing of health food products
Chengdu Zhongsheng April 6, 2011 (PRC)	RMB500,000	Retailing of health food products
Zhenjiang Zhongsheng April 28, 2011 (PRC)	RMB100,000	Retailing of health food products
Wuhan Zhongsheng May 23, 2011 (PRC)	RMB100,000	Retailing of health food products
Qingdao Zhongsheng June 24, 2011 (PRC)	RMB100,000	Retailing of health food products
Nanjing Deao July 15, 2011 (PRC)	RMB1,000,000	Importing of food products
Shanghai Zhongsheng November 18, 2013 (PRC)	RMB100,000	Retailing of health food products

Details of the corporate history of our Group are set out in the paragraph headed “Corporate history” in Appendix VII to this prospectus.

HISTORY AND DEVELOPMENT

PRE-IPO INVESTMENT

The table below sets forth details of our Pre-IPO investment:

Name of our Pre-IPO Investor	Date of Shanghai Fosun Pre-IPO Investment Agreement	Consideration paid (RMB)	Class of Shares	Settlement date of consideration	Use of proceeds	Approximate cost per Share paid by our Pre-IPO Investor	Discount to Offer Price ⁽¹⁾	Approximate percentage of shareholding interests held by our Pre-IPO Investor in our Company upon Listing ⁽²⁾
Shanghai Fosun	March 31, 2013 (as amended and supplemented on July 31, 2013)	50 million	Domestic Shares	May 22, 2013	(1) Daily operation (2) Renovation costs for new stores opened (3) Payment of listing fees	RMB0.82	30.7% to 48.0%	7.50%

Notes:

- (1) Such discount was calculated based on the Offer Price of not more than HK\$2.00 per Offer Share but not less than HK\$1.50 per Offer Share unless otherwise announced by our Company.
- (2) Assuming there is no exercise of the Over-allotment Option.

Shanghai Fosun Pre-IPO Investment Agreement

On March 31, 2013, Mr. Gui, Ms. Wu, Zhongyan Investment, our Company and Shanghai Fosun entered into the Shanghai Fosun Pre-IPO Investment Agreement, as amended by the supplemental agreement dated July 31, 2013. Pursuant to the Shanghai Fosun Pre-IPO Investment Agreement, Shanghai Fosun agreed to subscribe for RMB6,111,100 of the additional registered capital of our Company at a consideration of RMB50 million. The major terms of the Shanghai Fosun Pre-IPO Investment Agreement are set out below:

(1) Cash flow undertaking

Our Company undertakes that our operational cash flow for the four financial years ending December 31, 2016 shall be positive.

(2) Negative pledge

Before Listing, Mr. Gui and Ms. Wu shall retain control over our Company. They shall not create any pledge or transfer any of their Shares without the written consent of Shanghai Fosun.

HISTORY AND DEVELOPMENT

(3) *Prior consent for declaration of dividend*

Our Company is required to declare dividend of not less than 30% of net profits after tax of that financial year by way of cash from 2013 onwards. With the consent of Shanghai Fosun, Mr. Gui and Ms. Wu may decide to lower the percentage of dividend declaration or not to declare any dividend in view of the business development needs of our Company.

(4) *Information rights*

- (i) From the date of completion of the Shanghai Fosun Pre-IPO Investment Agreement, our Company has to provide to Shanghai Fosun the following:
 - (a) within 120 days of each financial year end, the (i) audited balance sheet, income statement, cash flow statement, statement of changes in equity and notes to financial statements; (ii) operation report of that financial year; and (iii) the implementation status of the budget of that financial year and a detailed budget of the coming financial year;
 - (b) not later than 10 working days after our Shareholders' meetings, meetings of our Board of Directors and meetings of Supervisors, the original or a copy with our Company chop confirming the relevant agendas and resolutions;
 - (c) not later than 10 working days after registration of corporate changes of our Company, the original or a copy with our Company chop confirming the relevant documents, which are namely business licence with a chop of the relevant PRC government authorities, business registration materials and the Articles of Association as well as a copy of the certificate of approval and approvals issued by the relevant PRC government authorities; and
 - (d) within 30 working days upon receiving the written request of Shanghai Fosun, information that our Company has and is suitable for disclosure.
- (ii) From the date of signing of the Shanghai Fosun Pre-IPO Investment Agreement, Shanghai Fosun may at any time inspect our Company's facilities, records and accounts provided that 10 working days of prior written notice is given and our Company's normal course of business is not affected within normal working hours.
- (iii) Shanghai Fosun is entitled to discuss with our Directors, management, employees, external auditors, legal advisors and securities dealer regarding our Company's business and operation.
- (iv) If the annual audit report prepared by a qualified accounting firm cannot be provided by our Company timely, Shanghai Fosun has the right to employ a qualified accounting firm to conduct audit on our Company. However, such audit must not affect the normal business operation of our Company.

HISTORY AND DEVELOPMENT

- (v) Shanghai Fosun is entitled to conduct audit checks on undertakings made by our Company, Mr. Gui and Ms. Wu pursuant to the Shanghai Fosun Pre-IPO Investment Agreement, including the cash flow undertaking and negative pledge as mentioned above. Our Company, Mr. Gui and Ms. Wu shall provide evidence of undertakings completed and coordinate with Shanghai Fosun for any audit check conducted.
- (vi) Our Company's management shall have meetings and/or discussion with the representatives of Shanghai Fosun and address their questions upon reasonable request of Shanghai Fosun.

(5) *Representation/attendance rights*

Shanghai Fosun has the right to assign representatives to attend meetings of our Board of Directors and operational meetings of our general managers and attend conferences relating to Listing convened by our Sponsor, our Company's accounting firm and legal advisors.

(6) *Right of first refusal*

In the course of Listing, if the CSRC, relevant securities and futures commission or other regulatory authorities raise questions on any of our Shareholder's identity, qualification, historical record or other areas which would constitute actual obstacles to Listing, such Shareholder has to take all necessary actions to transfer his Shares to a qualified investor within 10 days after the aforementioned authorities have issued a written advice. If such transfer cannot be completed within 30 days after receiving the written advice, Mr. Gui, Ms. Wu or Shanghai Fosun shall have the right to purchase the Shares of that Shareholder with the initial subscription price.

(7) *Duration*

All of the above rights and benefits of Shanghai Fosun pursuant to the Shanghai Fosun Pre-IPO Investment Agreement shall be terminated upon completion of Listing.

The consideration payable under the Shanghai Fosun Pre-IPO Investment Agreement was determined after arm's length negotiation between the parties and based on our past financial performance and market valuation of comparable companies.

The consideration payable by Shanghai Fosun under the Shanghai Fosun Pre-IPO Investment Agreement was settled on May 22, 2013. At the time of entering into the Shanghai Fosun Pre-IPO Investment Agreement and as of the Latest Practicable Date, Shanghai Fosun was independent from us and our Shareholders.

HISTORY AND DEVELOPMENT

Effect on Public Float

The PRC Company Law provides that in relation to a global offering of a company, the shares issued by a company prior to the global offering shall not be transferred within a period of one year from the date on which the publicly offered shares are traded on any stock exchange. Therefore, our Shares held by the Pre-IPO Investor would be subject to a lock-up period of one year after Listing. These Shares would not be considered as part of the public float for the purposes of Rule 8.08(1) of the Listing Rules as such are Domestic Shares which would not be listed and traded in Hong Kong.

Background of our Pre-IPO Investor

As of the Latest Practicable Date, Shanghai Fosun, an Independent Third Party, was principally engaged in share investment and investment consultation. Shanghai Fosun was established with one general partner, namely Fosun Capital Investment & Management Company Limited* (上海復星創富投資管理有限公司), which is principally engaged in investment management and invested RMB16 million in Shanghai Fosun, and other limited partners, including Shanghai Fosun Industrial Investment Company Limited* (上海復星產業投資有限公司) and Nanjing Steel Share Company Limited* (南京鋼鐵股份有限公司), which invested RMB484 million and RMB200 million in Shanghai Fosun respectively.

Immediately following completion of the Global Offering and assuming there is no exercise of the Over-allotment Option, Shanghai Fosun will beneficially hold 61,111,000 Domestic Shares, representing approximately 7.50% of the enlarged share capital of our Company.

Reasons and benefits of introduction of the Pre-IPO Investor

At the relevant time, we have been looking for investors to broaden our shareholding base and to provide financial resources for our business development. Shanghai Fosun invests in various industries including pharmacy and medicine, and possesses resources and experience in the pharmaceutical and related industries, which we believe would be beneficial to the development of our business in the nutritional supplements industry. Therefore, we entered into the Shanghai Fosun Pre-IPO Investment Agreement with the Pre-IPO Investor.

The Sole Sponsor confirmed that the transactions contemplated under the Shanghai Fosun Pre-IPO Investment Agreement are in compliance with the “Interim Guidance on Pre-IPO Investments” issued by the Listing Committee of the Hong Kong Stock Exchange as the consideration in relation to the Shanghai Fosun Pre-IPO Investment Agreement was settled on May 22, 2013, which was more than 28 clear days before the submission of the first application form to the Listing Division of the Hong Kong Stock Exchange in relation to the Listing.

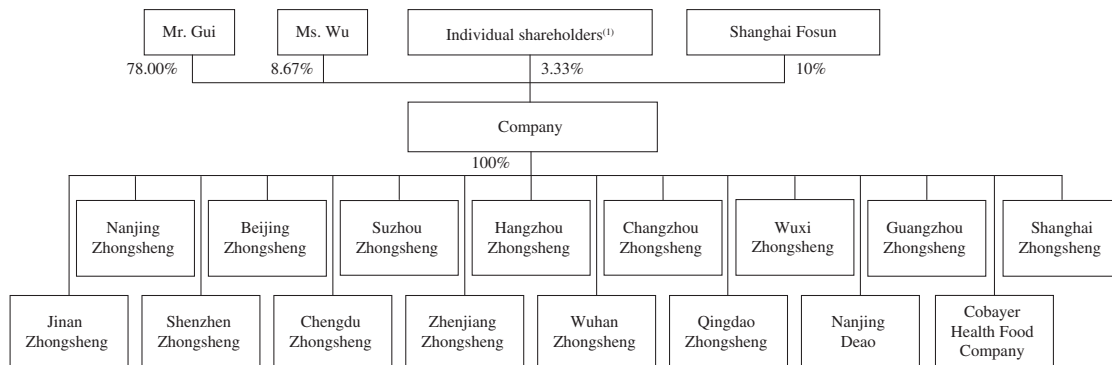
HISTORY AND DEVELOPMENT

After we received the proceeds from the pre-IPO investment, we have used a portion of such proceeds for our daily operation, establishment of new stores and payment of listing fees. Since late May 2013 and up to the Latest Practicable Date, we made total payments of approximately RMB15.9 million in relation to: (i) our daily operation, including tax payment of approximately RMB0.6 million and procurement of inventories of approximately RMB6.4 million; (ii) payment of renovation costs of approximately RMB0.6 million for new stores opened; and (iii) payment of listing fees of approximately RMB8.3 million.

OUR SHAREHOLDING AND GROUP STRUCTURE

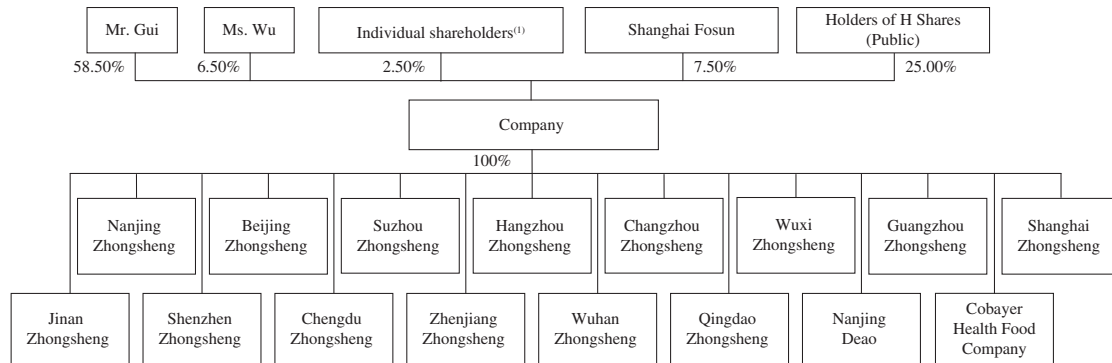
The subsidiaries of our Company did not undergo any reorganization prior to completion of the Global Offering.

The following chart sets out the shareholding and the structure of our Group immediately prior to completion of the Global Offering.



HISTORY AND DEVELOPMENT

The following chart sets forth the shareholding and the structure of our Group upon completion of the Global Offering, assuming the Over-allotment Option is not exercised.



Note:

- (1) The identity and shareholding of each of such individual shareholders of our Company prior to completion of the Global Offering and upon completion of the Global Offering are set out as follow, assuming the Over-allotment Option is not exercised:

Name	Position in our Company	Shareholding prior to completion of the Global Offering (%)	Shareholding upon completion of the Global Offering (%)
Ms. Zhang Yuan	Executive Director	1.080%	0.811%
Ms. Xu Li	Executive Director	0.900%	0.676%
Ms. Zhu Feifei	Executive Director	0.108%	0.081%
Ms. Yu Min	Supervisor	0.108%	0.081%
Ms. Ge Hongxia	Employee	0.108%	0.081%
Mr. Shen Yehai	Employee	0.108%	0.081%
Ms. Zhou Qian	Employee	0.108%	0.081%
Mr. Zhu Yu	Employee	0.108%	0.081%
Ms. Wang Tingting	Employee	0.108%	0.081%
Ms. Wu Xuemei	Supervisor	0.090%	0.068%
Ms. Liang Lijun	Employee	0.090%	0.068%
Ms. Zhang Tinghua	Employee	0.090%	0.068%
Ms. Duanmu Chuan Fen	Employee	0.072%	0.054%
Ms. Zhi Hui	Senior management and one of our joint company secretaries	0.072%	0.054%
Mr. Song Jiming	Senior management	0.045%	0.034%
Ms. Gao Zhen	Employee	0.045%	0.034%
Ms. Wang Li	Employee	0.045%	0.034%
Ms. Chen Hairong	Employee	0.045%	0.034%
Total		3.330%	2.502%