

**A. FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES****1. Incorporation**

Our Company was incorporated in the Cayman Islands under the Cayman Companies Law as an exempted company with limited liability on September 20, 2007. We have established a place of business in Hong Kong at 18/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong and was registered as a non-Hong Kong company under Part XI of the Companies Ordinance on December 30, 2013. Mr. Yi Xiaodi and Mr. Ngai Wai Fung have been appointed as the authorized representatives of our Company for the acceptance of service of process and notices on behalf of our Company in Hong Kong.

As our Company was incorporated in the Cayman Islands, it operates subject to the Cayman Companies Law and to its constitution comprising the Memorandum of Association and the Articles. A summary of certain provisions of its constitution and relevant aspects of the Cayman Companies Law is set out in Appendix VI to this prospectus.

**2. Change in share capital**

Our authorized share capital as of the date of our incorporation was US\$50,000 divided into 50,000 shares of US\$1.00 each. On September 20, 2007, one subscriber share was issued and allotted to Company Secretaries Ltd.

On September 20, 2007, the subscriber share was transferred to Joywise for a consideration of US\$1.00. Our Company issued and allotted an additional 49,999 shares for cash at par value to Joywise. As of September 20, 2007, Joywise held a total of 50,000 shares of US\$1.00 each, representing the then entire issued share capital of our Company.

On February 16, 2014, the authorized share capital of our Company was increased from US\$50,000 to the aggregate of US\$50,000 and HK\$30,000,000 by the creation of an additional of 3,000,000,000 shares of par value of HK\$0.01 each. On the same date, our Company issued 39,000,000 shares of par value of HK\$0.01 each fully paid to Joywise and our Company repurchased the existing 50,000 issued shares of par value of US\$1.00 held by Joywise. The authorized but unissued share capital of our Company was subsequently diminished by the cancellation of all unissued shares of our Company of par value of US\$1.00 each. As at the Latest Practicable Date, the authorized share capital of our Company was HK\$30,000,000 divided into 3,000,000,000 shares of par value of HK\$0.01 each.

Immediately following completion of the Global Offering and the Capitalization Issue but not taking into account any Shares which may be allotted and issued pursuant to any exercise of the Over-allotment Option or any options which may be granted under the Share Option Scheme, the issued share capital of our Company will be HK\$20,000,000 divided into 2,000,000,000 Shares, all fully paid or credited as fully paid and 1,000,000,000 Shares will remain unissued.

Save for aforesaid and as mentioned under the heading "Resolutions in writing of the sole shareholder of our Company passed on February 16, 2014" and "Resolutions in writing of the sole shareholder of our Company passed on February 17, 2014" below, there has been no alteration in the share capital of our Company since its incorporation.

**3. Resolutions in writing of the sole shareholder of our Company passed on February 16, 2014**

Pursuant to the written resolutions passed by the sole shareholder of our Company on February 16, 2014:

- (a) the amended and restated Memorandum of Association was approved and adopted;
- (b) the authorized share capital of our Company was increased from US\$50,000 to the aggregate of US\$50,000 and HK\$30,000,000 by the creation of an additional 3,000,000,000 Shares of a par value of HK\$0.01 each;
- (c) we issued 39,000,000 Shares of par value of HK\$0.01 each fully paid to Joywise; and
- (d) we repurchased the existing 50,000 issued Shares of par value of US\$1.00 held by Joywise at par. The authorized share capital of our Company was subsequently diminished by the cancellation of all unissued shares of our Company of par value of US\$1.00 each.

As at the Latest Practicable Date, the authorized share capital of our Company was HK\$30,000,000 divided into 3,000,000,000 Shares of par value of HK\$0.01 each.

**4. Resolutions in writing of the sole shareholder of our Company passed on February 17, 2014**

Pursuant to the written resolutions passed by the sole shareholder of our Company on February 17, 2014:

- (a) the amended and restated Articles of Association were approved and adopted conditional upon and with effect from the Listing;
- (b) conditional on (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering and the Capitalization Issue, including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option or options which may be granted under the Share Option Scheme; (ii) the entering into of the agreement on the Offer Price between the Joint Sponsors and our Company on the Price Determination Date; and (iii) the obligations of the Underwriters under the Underwriting Agreements becoming unconditional and not being terminated in accordance with the terms therein or otherwise, in each case on or before such dates as may be specified in the Underwriting Agreements:
  - (i) the Global Offering was approved and the Directors were authorized to allot and issue the Shares pursuant to the Global Offering;
  - (ii) the Over-allotment Option was approved and the Directors were authorized to effect the same and to allot and issue the Over-allotment Shares upon the exercise of the Over-allotment Option;
  - (iii) the rules of the Share Option Scheme, the principal terms of which are set out in the sub-section entitled “—D. Other Information—1. Share Option Scheme” in this Appendix, were approved and adopted and our Directors were authorized to grant options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of options granted under the Share Option Scheme;

- (iv) conditional on the share premium account of the Company being credited as a result of the issue of the Offer Shares by the Company pursuant to the Global Offering, the Directors were authorized to capitalize an amount which is equal to the total par value of the Capitalization Shares (the “**Capitalization Amount**”) standing to the credit of the share premium account of the Company by applying such sum to pay up in full at par a number of Shares to be determined below (the “**Capitalization Shares**”) for allotment and issue to the person whose name appears on the register of members of the Company at the close of business on the date of the passing of the written resolutions. For the purposes of the written resolutions, the number of Capitalization Shares shall be ascertained once the final Offer Price is determined and is equal to 1,461,000,000 Shares minus the number of Shares which will be issued to Riverside 100 Holdings A LLC under the Amended and Restated Investment Agreement dated December 31, 2010 entered into among Mr. Yi Xiaodi, Mr. Fan Xiaochong, Ms. Fan Xiaohua, Mr. Jin Xiangfei, Mr. Li Mingqiang, Mr. Liao Chimei, Ms. Liu Chaohui, Mr. Tian Feng, Ming Fai International Limited, Harvest Well Holdings Limited, Joywise Holdings Limited, Sunshine 100 China Holdings Ltd, Sunmode Limited, Sunshine 100 Real Estate Group Co., Ltd., Guangxi Wantone Real Estate Co., Ltd., Riverside Investment Ltd, Riverside 100 Holdings A LLC and Riverside 100 Holdings B LLC, as amended by a Deed of Amendment to Amended and Restated Investment Agreement dated January 16, 2013 and a Deed of Second Amendment to Amended and Restated Investment Agreement dated July 11, 2013;
- (c) a general unconditional mandate was given to the Directors to allot, issue and deal with (including the power to make an offer or agreement, or grant securities which would or might require Shares to be allotted and issued), otherwise than pursuant to a rights issue or pursuant to any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles or pursuant to the grant of options under the Share Option Scheme or other similar arrangement or pursuant to a specific authority granted by the shareholders of our Company in general meeting, Shares with a total nominal value not exceeding 20% of the aggregate nominal value of the share capital of our Company in issue immediately following completion of the Global Offering and the Capitalization Issue (but taking no account of any Shares which may be issued and allotted pursuant to the exercise of the Over-allotment Option or any Shares that may be issued pursuant to the exercise of the options under the Share Option Scheme), such mandate to remain in effect until the conclusion of the next annual general meeting of our Company, or the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held, or until revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first;
- (d) a general unconditional mandate was given to the Directors authorizing them to exercise all powers of our Company to repurchase on the Stock Exchange or on any other approved stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent up to 10% of the aggregate nominal value of the share capital of our Company in issue immediately following

completion of the Global Offering and the Capitalization Issue (but taking no account of any Shares which may be issued and allotted pursuant to the exercise of the Over-allotment Option or any Shares that may be issued pursuant to the exercise of the options under the Share Option Scheme), such mandate to remain in effect until the conclusion of the next annual general meeting of our Company, or the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held, or until revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first; and

- (e) the general unconditional mandate mentioned in paragraph (c) above was extended by the addition to the aggregate nominal value of the share capital of our Company 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 the share capital of our Company repurchased by our Company pursuant to the mandate to repurchase Shares referred to in paragraph (d) above.

## **5. Corporate reorganization**

The Companies comprising our Group underwent a Reorganization in preparation for the listing of our Shares on the Stock Exchange. For information relating to the Reorganization, please refer to the section “History, Reorganization and Group Structure”.

## **6. Changes in share capital of subsidiaries**

Certain information on our subsidiaries is contained in the Accountants’ Report of the Group in Appendix I to this prospectus. The following sets out the changes to the share capital made by the subsidiaries of our Company during the two years preceding the date of this prospectus:

### **Tianjin Sunshine 100**

On May 11, 2012, Tianjin Sunshine 100 was demerged into Tianjin Sunshine 100, Tianjin Meidinghui Commercial Investment Management Co., Ltd. and Tianjin Mart Time. As a result of the demerger, the registered capital of Tianjin Sunshine 100 was decreased from RMB100,000,000 to RMB78,000,000.

### **Tianjin Meidinghui**

On May 11, 2012, Tianjin Sunshine 100 was demerged into Tianjin Sunshine 100, Tianjin Meidinghui and Tianjin Mart Time. As a result of the demerger, Tianjin Meidinghui was established on May 18, 2012 under the laws of the PRC with a registered capital of RMB12,000,000.

### **Tianjin Mart Time**

On May 11, 2012, Tianjin Sunshine 100 was demerged into Tianjin Sunshine 100, Tianjin Meidinghui and Tianjin Mart Time. As a result of the demerger, Tianjin Mart Time was established on May 18, 2012 under the laws of the PRC with a registered capital of RMB10,000,000.

**Hunan Sunshine 100**

On July 26, 2012, the registered capital of Hunan Sunshine 100 was increased from RMB90,000,000 to RMB105,880,000.

**Hubei Sunshine 100**

On November 13, 2012, the registered capital of Hubei Sunshine 100 was increased from RMB351,500,000 to RMB385,628,100.

**Liuzhou Sunshine 100**

On December 10, 2012, the registered capital of Liuzhou Sunshine 100 was decreased from RMB60,000,000 to RMB50,000,000.

**Dongying Wanyi Commerce and Trade Co., Ltd.**

On February 1, 2013, the registered capital of Dongying Wanyi Commerce and Trade Co., Ltd. was increased from RMB100,000 to RMB20,000,000.

**Hunan Huijin Decoration Design Co., Ltd.**

On May 2, 2012, Hunan Huijin Decoration Design Co., Ltd. was established under the laws of China with a registered capital of RMB3,000,000.

**Shenyang Sunshine 100 Assets Operation Co., Ltd.**

On March 5, 2012, Shenyang Sunshine 100 Assets Operation Co., Ltd. was established under the laws of China with a registered capital of RMB1,000,000.

**Guilin Pingle Sunshine 100 Tourism Co., Ltd.**

On July 18, 2013, Guilin Pingle Sunshine 100 Tourism Co., Ltd. was established under the laws of China with a registered capital of RMB30,000,000.

**Chengdu Shengtengxiang Architecture Decoration Project Co., Ltd.**

On August 20, 2013, Chengdu Shengtengxiang Architecture Decoration Project Co., Ltd. was established under the laws of China with a registered capital of RMB2,000,000.

**Chengdu Zhanyu Enterprise Management Co., Ltd**

On December 18, 2013, Chengdu Zhanyu Enterprise Management Co., Ltd was established under the laws of China with a registered capital of RMB20,000,000.

Save as set out above, there has been no alteration in the share capital of any of our subsidiaries within the two years immediately preceding the date of this prospectus.

## 7. Repurchase of our Shares

### (a) *Provisions of the Listing Rules*

The Listing Rules permit companies whose primary listing is on the Main Board of the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

#### (i) *Shareholders' approval*

All proposed repurchases of securities on the Stock Exchange by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of its shareholders, either by way of general mandate or by specific approval of a particular transaction.

*(Note: Pursuant to resolution passed by the sole shareholder of our Company on February 17, 2014, a general unconditional mandate (the “Repurchase Mandate”) was granted to the Directors authorizing them to exercise all powers of the Company to repurchase on the Stock Exchange or on any other approved stock exchange on which the securities of the Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent up to 10% of the aggregate nominal value of the share capital of the Company in issue immediately following completion of the Global Offering and the Capitalization Issue (but taking no account of any Shares which may be issued and allotted pursuant to the exercise of the Over-allotment Option or any Shares that may be issued pursuant to the exercise of the options under the Share Option Scheme), such mandate to remain in effect until the conclusion of the next annual general meeting of the Company, or the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held, or until revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.)*

#### (ii) *Source of funds*

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles and the laws of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

### (b) *Reasons for repurchases*

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

(c) *Funding of repurchases*

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

It is presently proposed that any repurchase of Shares will be made out of the profits of our Company or the proceeds of a fresh issue of shares made for the purpose of the purchase or, subject to the Companies Law, out of capital and, in the case of any premium payable on the purchase, out of the profits of our Company or from sums standing to the credit of the share premium account of our Company or, subject to the Cayman Companies Law, out of capital.

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

(d) *Share capital*

Exercise in full of the Repurchase Mandate, on the basis of 2,000,000,000 Shares in issue immediately after the listing of the Shares (but taking no account of Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option or Shares which may be issued pursuant to the exercise of the options granted under the Share Option Scheme), could accordingly result in up to 200,000,000 Shares being repurchased by our Company during the period until the conclusion of the next annual general meeting of the Company, or the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held, or until the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first (the “Relevant Period”).

If the Over-allotment Option is exercised in full, the exercise in full of the Repurchase Mandate on the basis of 2,075,000,000 Shares in issue immediately following the completion of the Global Offering and the Capitalization Issue could result in 207,500,000 Shares being repurchased by our Company during the Relevant Period.

(e) *General*

None of our Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules), has any present intention to sell any Shares to us or our subsidiaries.

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

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

If as a result of a securities repurchase pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Code on Takeovers and Mergers (the "Code"). Accordingly, a shareholder, or a group of shareholders acting in concert, depending on the level of increase of the shareholders' interest, could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code as a result of any such increase. Save as aforesaid, our Directors are not aware of any other consequences which may arise under the Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

If the Repurchase Mandate is fully exercised immediately following completion of the Global Offering and the Capitalization Issue but taking no account of any Shares which may be allotted and issued upon the exercise of the Over-allotment Option or pursuant to the exercise of any options which may be granted under the Share Option Scheme, the total number of Shares which will be repurchased pursuant to the Repurchase Mandate shall be 200,000,000 Shares (being 10% of the issued share capital of our Company based on the aforesaid assumptions). The percentage shareholding of our Controlling Shareholders will be increased to approximately 77.59% of the issued share capital of our Company immediately following the full exercise of the Repurchase Mandate, which will not trigger an obligation by the Controlling Shareholders to make a mandatory offer in accordance with Rule 26 of the Code. Our Directors have no present intention to exercise the Repurchase Mandate to such an extent that would trigger an obligation by the Controlling Shareholders to make a mandatory offer in accordance with Rule 26 of the Code.

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float under Rule 8.08 of the Listing Rules. Our Directors have no present intention to exercise the Repurchase Mandate to such an extent that, in the circumstances, there is insufficient public float as prescribed under the Listing Rules.

## B. INFORMATION ABOUT OUR BUSINESS

### 1. Summary of material contracts

The following contracts (not being contracts in the ordinary course of business) have been entered into by us or any of our subsidiaries within the two years preceding the date of this prospectus and are or may be material:

- (a) a share transfer agreement dated March 6, 2012 entered into between Song Yongmei (宋詠梅) as transferor and Zhu Jinglin (朱京林) as transferee, under which Song Yongmei (宋詠梅) transferred 40% equity interest in the registered capital of Wuxi Liaohongtian Architecture Decoration Project Co., Ltd. (無錫遼紅天建築裝飾工程有限公司) to Zhu Jinglin (朱京林) for a consideration of RMB4,000,000;
- (b) a share transfer agreement dated March 6, 2012 entered into between Wu Hongxing (吳洪星) as transferor and Luo Hua (羅樺) as transferee, under which Wu Hongxing (吳洪星) transferred 60% equity interest in the registered capital of Wuxi Liaohongtian Architecture Decoration Project



- Co., Ltd. (無錫遼紅天建築裝飾工程有限公司) to Luo Hua (羅樺) for a consideration of RMB6,000,000;
- (c) a trust agreement dated March 6, 2012 entered into between Beijing Asset Operation and Luo Hua (羅樺), under which Luo Hua (羅樺) agreed to hold 60% equity interest in the registered capital of Wuxi Liaohongtian Architecture Decoration Project Co., Ltd. (無錫遼紅天建築裝飾工程有限公司) on behalf of Beijing Asset Operation;
  - (d) a trust agreement dated March 6, 2012 entered into between Beijing Asset Operation and Zhu Jinglin (朱京林), under which Zhu Jinglin (朱京林) agreed to hold 40% equity interest in the registered capital of Wuxi Liaohongtian Architecture Decoration Project Co., Ltd. (無錫遼紅天建築裝飾工程有限公司) on behalf of Beijing Asset Operation;
  - (e) a trust agreement dated April 1, 2012 entered into between Beijing Asset Operation and Luo Hua (羅樺), under which Luo Hua (羅樺) agreed to hold 10% equity interest in Hunan Huijin Decoration Design Co., Ltd. (湖南滙金裝飾設計工程有限公司) on behalf of Beijing Asset Operation;
  - (f) a trust agreement dated April 1, 2012 entered into between Beijing Asset Operation and Zhu Jinglin (朱京林), under which Zhu Jinglin (朱京林) agreed to hold 90% equity interest in Hunan Huijin Decoration Design Co., Ltd. (湖南滙金裝飾設計工程有限公司) on behalf of Beijing Asset Operation;
  - (g) a share transfer agreement dated May 17, 2012 entered into between Chengdu Huaping as transferor and Sunshine 100 Group as transferee, under which Chengdu Huaping agreed to transfer 20% equity interest in Beijing Century to Sunshine 100 Group for a consideration of RMB2,000,000;
  - (h) a share transfer agreement dated September 13, 2012 entered into between Beijing Asset Operation as transferor and Guangxi Lijin as transferee, under which Beijing Asset Operation transferred 100% equity interest in Liuzhou Lisheng to Guangxi Lijin for a consideration of RMB2,000,000;
  - (i) a share transfer agreement dated October 29, 2012 entered into between Beijing International Trust Co., Ltd. (北京國際信託有限公司) as transferor and Sunshine 100 Group as transferee, under which Beijing International Trust Co., Ltd. (北京國際信託有限公司) transferred 49% equity interest in Wuxi Suyuan to Sunshine 100 Group for a consideration of RMB49,000,000;
  - (j) a share transfer agreement dated November 10, 2012 entered into between Sunshine 100 Group as transferor and Sichuan Trust Co., Ltd. (四川信託有限公司) as transferee, under which Sunshine 100 Group transferred 4.33% equity interest in Hubei Sunshine 100 to Sichuan Trust Co., Ltd. (四川信託有限公司);
  - (k) a supplemental share transfer agreement dated November 12, 2012 entered into between Sunshine 100 Group as transferor and Sichuan Trust Co., Ltd. (四川信託有限公司) as transferee, under which

the consideration for the transfer of 4.33% equity interest in Hubei Sunshine 100 to Sichuan Trust Co., Ltd. (四川信託有限公司) pursuant to the share transfer agreement dated November 10, 2012 (item (j) above) was agreed at RMB0;

- (l) a share transfer agreement dated December 25, 2012 entered into between Liaoning Sunshine 100 as transferor and Zhongrong International Trust as transferee, under which Liaoning Sunshine 100 transferred 46% equity interest in Chongqing Yuneng 100 to Zhongrong International Trust for a consideration of RMB46,000,000;
- (m) a share transfer agreement dated December 25, 2012 entered into between Sunshine 100 Group as transferor and Zhongrong International Trust as transferee, under which Sunshine 100 Group transferred 26% equity interest in Chongqing Yuneng 100 to Zhongrong International Trust for a consideration of RMB26,000,000;
- (n) a share transfer agreement dated December 25, 2012 entered into between Sunshine 100 Group as transferor and Chongqing Yuneng 100 as transferee, under which Sunshine 100 Group transferred 10% equity interest in Liuzhou Sunshine 100 to Chongqing Yuneng 100 for a consideration of RMB21,000,000;
- (o) a deed of amendment to amended and restated investment agreement dated January 16, 2013, entered into among our Company, Yi Xiaodi (易小迪), Fan Xiaochong (范小冲), Fan Xiaohua (范曉華), Jin Xiangfei (靳翔飛), Liao Chimei (廖赤眉), Liu Chaohui (劉朝暉), Tian Feng (田豐), Li Mingqian (李明強), Joywise, Ming Fai, Harvest Well, Sunmode, Sunshine 100 Group, Keyasia, Guangxi Wantone Real Estate Co., Ltd. (廣西萬通房地產有限公司), Riverside, Riverside Holdings A and Riverside Holdings B to amend the Amended and Restated Investment Agreement dated December 31, 2010 entered into among the same parties (except for Keyasia) in relation to each party's rights and obligations with respect to certain investments;
- (p) a share transfer agreement dated March 5, 2013 entered into between Liaoning Sunshine 100 as transferor and Sunshine 100 Group as transferee, under which Liaoning Sunshine 100 transferred 90% equity interest in Yantai Sunshine 100 to Sunshine 100 Group for a consideration of RMB45,000,000;
- (q) a share transfer agreement dated March 20, 2013 entered into between Sunshine 100 Group as transferor and Hangzhou Industrial and Commerce Trust as transferee, under which Sunshine 100 Group transferred 30% of the equity interest in Yantai Sunshine 100 to Hangzhou Industrial and Commerce Trust for a consideration of RMB15,000,000;
- (r) a share transfer agreement dated March 20, 2013 entered into between Sunshine 100 Group as transferor and Hangzhou Industrial and Commerce Trust as transferee, under which Sunshine 100 Group transferred 30% of the equity interest in Weifang Sunshine 100 to Hangzhou Industrial and Commerce Trust for a consideration of RMB60,000,000;

- (s) a share transfer agreement dated April 8, 2013 entered into between Chongqing Yuneng Industrial Group Co., Ltd. (重慶渝能產業(集團)有限公司) as transferor and Sunshine 100 Group as transferee, under which Chongqing Yuneng Industrial Group Co., Ltd. (重慶渝能產業(集團)有限公司) transferred 10% of the equity interest in Chongqing Yuneng 100 to Sunshine 100 Group for a consideration of RMB10,000,000;
- (t) a share transfer agreement dated April 19, 2013 entered into between Sichuan Trust Co., Ltd. (四川信託有限公司) as transferor and Sunshine 100 Group as transferee, under which Sichuan Trust Co., Ltd. (四川信託有限公司) transferred 34% of the equity interest in Yingda Weihua to Sunshine 100 Group for a consideration of RMB51,000,000;
- (u) a share transfer agreement dated April 19, 2013 entered into between Sichuan Trust Co., Ltd. (四川信託有限公司) as transferor and Wang Dawei (王大衛) as transferee, under which Sichuan Trust Co., Ltd. (四川信託有限公司) transferred 12.67% of the equity interest in Yingda Weihua to Wang Dawei (王大衛) for a consideration of RMB19,000,000;
- (v) a share transfer agreement dated April 19, 2013 entered into between Sichuan Trust Co., Ltd. (四川信託有限公司) as transferor and Xiong Ying (熊鷹) as transferee, under which Sichuan Trust Co., Ltd. (四川信託有限公司) transferred 20% of the equity interest in Yingda Weihua to Xiong Ying (熊鷹) for a consideration of RMB30,000,000;
- (w) a share transfer agreement dated May 6, 2013 entered into between Guangxi New Vantone as transferor and Sunshine 100 Group as transferee, under which Guangxi New Vantone transferred 34% of the equity interest in Jinan Sunshine 100 to Sunshine 100 Group for a consideration of RMB34,000,000;
- (x) a share transfer agreement dated May 6, 2013 entered into between Yangpu Guangsheng as transferor and Sunshine 100 Group as transferee, under which Yangpu Guangsheng transferred 15% of the equity interest in Jinan Sunshine 100 to Sunshine 100 Group for a consideration of RMB15,000,000;
- (y) a supplemental share transfer agreement dated May 7, 2013 entered into between Guangxi New Vantone as transferor and Sunshine 100 Group as transferee, under which the consideration for the transfer of 34% equity interest in Jinan Sunshine 100 from Guangxi New Vantone to Sunshine 100 Group pursuant to the share transfer agreement dated May 6, 2013 (item (w) above) was increased to RMB208,160,000;
- (z) a supplemental share transfer agreement dated May 7, 2013 entered into between Yangpu Guangsheng as transferor and Sunshine 100 Group as transferee, under which the consideration for the transfer of 15% equity interest in Jinan Sunshine 100 from Yangpu Guangsheng to Sunshine 100 Group pursuant to the share transfer agreement dated May 6, 2013 (item (x) above) was increased to RMB91,840,000;
- (aa) a share transfer agreement dated May 22, 2013 entered into between Sichuan Trust Co., Ltd. (四川信託有限公司) as transferor and Sunshine 100 Group as transferee, under which Sichuan Trust

- Co., Ltd. (四川信託有限公司) transferred 48.93% equity interest, equivalent to RMB188,698,000 of the registered capital of Hubei Sunshine 100 to Sunshine 100 Group;
- (bb) a deed of indemnification dated June 26, 2013, entered into among our Company, Yi Xiaodi (易小迪), Fan Xiaochong (范小冲), Fan Xiaohua (范曉華), Jin Xiangfei (靳翔飛), Liao Chimei (廖赤眉), Liu Chaohui (劉朝暉), Tian Feng (田豐), Li Mingqiang (李明強), Joywise, Ming Fai, Harvest Well, Sunmode, Sunshine 100 Group, Keyasia and Guangxi Vantone given by our Company in respect of all payment obligations arising from relevant investment agreements;
- (cc) a share transfer agreement dated July 9, 2013 entered into between Zhu Jinglin (朱京林) as transferor and Dongying Wanyi Commerce and Trade Co., Ltd. (東營萬怡商貿有限責任公司) as transferee, under which Zhu Jinglin (朱京林) transferred 40% equity interest in Wuxi Liaohongtian Architecture Decoration Project Co., Ltd. (無錫遼紅天建築裝飾工程有限公司) to Dongying Wanyi Commerce and Trade Co., Ltd. (東營萬怡商貿有限責任公司) for a consideration of RMB4,000,000;
- (dd) a share transfer agreement dated July 9, 2013 entered into between Luo Hua (羅樺) as transferor and Dongying Wanyi Commerce and Trade Co., Ltd. (東營萬怡商貿有限責任公司) as transferee, under which Luo Hua (羅樺) transferred 60% equity interest in Wuxi Liaohongtian Architecture Decoration Project Co., Ltd. (無錫遼紅天建築裝飾工程有限公司) to Dongying Wanyi Commerce and Trade Co., Ltd. (東營萬怡商貿有限責任公司) for a consideration of RMB6,000,000;
- (ee) a deed of second amendment to amended and restated investment agreement dated July 11, 2013, entered into among our Company, Yi Xiaodi (易小迪), Fan Xiaochong (范小冲), Fan Xiaohua (范曉華), Jin Xiangfei (靳翔飛), Liao Chimei (廖赤眉), Liu Chaohui (劉朝暉), Tian Feng (田豐), Li Mingqiang (李明強), Joywise, Ming Fai, Harvest Well, Sunmode, Sunshine 100 Group, Keyasia, Guangxi Wantone Real Estate Co., Ltd. (廣西萬通房地產有限公司), Riverside, Riverside Holdings A and Riverside Holdings B to amend the Amended and Restated Investment Agreement dated December 31, 2010 entered into among the same parties (except for Keyasia) in relation to each party's rights and obligations with respect to certain investments;
- (ff) a share transfer agreement dated August 23, 2013 entered into between Hangzhou Hengxin 100 as transferor and Beijing Shuzhengshang Investment Co., Ltd. (北京澗澤橫山投資有限公司) as transferee, under which Hangzhou Hengxin 100 transferred 46% equity interest in Sanhe City Sunshine to Beijing Shuzhengshan Investment Co., Ltd. (北京澗澤橫山投資有限公司) for a consideration of RMB1,094,000;
- (gg) a share transfer agreement dated September 6, 2013 entered into between Shengli Oil Field Shengxing Group Co., Ltd. (勝利油田勝興集團有限責任公司) as transferor and Sunshine 100 Group as transferee, under which Shengli Oil Field Shengxing Group Co., Ltd. (勝利油田勝興集團有限責任公司) transferred 9.8% equity interest in Dongying Shengxing to Sunshine 100 Group for a consideration of RMB7,840,000;
- (hh) a share transfer agreement dated September 17, 2013 entered into between Sunshine 100 Group as transferor and China Foreign Economy and Trade Trust Co., Ltd. (中國對外經濟貿易信託有限公司)

- as transferee, under which Sunshine 100 Group transferred 39% equity interest in Chengdu Sunshine 100 to China Foreign Economy and Trade Trust Co., Ltd. (中國對外經濟貿易信託有限公司) for a consideration of RMB530,000,000;
- (ii) a share transfer agreement dated September 17, 2013 entered into between Beijing Century as transferor and China Foreign Economy and Trade Trust Co., Ltd. (中國對外經濟貿易信託有限公司) as transferee, under which Beijing Century transferred 10% equity interest in Chengdu Sunshine 100 to China Foreign Economy and Trade Trust Co., Ltd. (中國對外經濟貿易信託有限公司) for a consideration of RMB20,000,000;
- (jj) a share transfer agreement dated October 24, 2013 entered into between Zhu Jinglin (朱京林) as transferor and Dongying Wanyi Commerce and Trade Co., Ltd. (東營萬怡商貿有限責任公司) as transferee, under which Zhu Jinglin (朱京林) transferred 90% equity interest in Hunan Huijin Decoration Design Co., Ltd. (湖南滙金裝飾設計工程有限公司) to Dongying Wanyi Commerce and Trade Co., Ltd. (東營萬怡商貿有限責任公司) for a consideration of RMB3,600,000;
- (kk) a share transfer agreement dated October 24, 2013 entered into between Luo Hua (羅樺) as transferor and Dongying Wanyi Commerce and Trade Co., Ltd. (東營萬怡商貿有限責任公司) as transferee, under which Luo Hua (羅樺) transferred 10% equity interest in Hunan Huijin Decoration Design Co., Ltd. (湖南滙金裝飾設計工程有限公司) to Dongying Wanyi Commerce and Trade Co., Ltd. (東營萬怡商貿有限責任公司) for a consideration of RMB400,000;
- (ll) a share sale and purchase agreement dated January 14, 2014 entered into between Riverside 100 Holdings A LLC and Riverside 100 Holdings B LLC as sellers and Sunmode as buyer, under which Sunmode acquired 107,175,834 ordinary shares of Riverside from Riverside Holdings A and 101 ordinary shares of Riverside from Riverside Holdings B for a total consideration of the aggregate of US\$26,137,087 and the US dollars equivalent of RMB100,000,000;
- (mm) a share transfer agreement dated January 20, 2014 entered into between Beijing Yinxin as transferor and Sunshine 100 Group as transferee, under which Beijing Yinxin transferred 8.5% equity interest in Hunan Sunshine 100 to Sunshine 100 Group for a consideration of RMB19,000,000;
- (nn) the deed of indemnity dated February 17, 2014 given by the indemnifiers named therein in favor of our Company (for itself and as trustee for each of its present subsidiaries) in respect of, amongst others, taxation and property matters referred to in the sub-section entitled “Tax and other indemnities” in this Appendix;
- (oo) the Deed of Non-Competition dated February 17, 2014 given by our Controlling Shareholders in favor of our Company as detailed in the paragraph headed “Relationship with our Controlling Shareholder—Deed of Non-competition” of this prospectus; and
- (pp) the Hong Kong Underwriting Agreement.

## 2. Intellectual property rights of our Group

### (a) Trademarks

As at the Latest Practicable Date, our Group was the registered proprietor of the following trademarks which are material to our business:

Trademark	Registration no.	Class	Name of registered proprietor	Place of registration	Effective date	Expiry date
	3302424	37	Sunshine 100 Group	PRC	July 21, 2004	July 20, 2014
	5734359	37	Sunshine 100 Group	PRC	January 14, 2010	January 13, 2020
	5734362	36	Sunshine 100 Group	PRC	January 14, 2010	January 13, 2020
	5734360	37	Sunshine 100 Group	PRC	January 21, 2010	January 20, 2020
	5734372	37	Sunshine 100 Group	PRC	January 21, 2010	January 20, 2020
	5734357	37	Sunshine 100 Group	PRC	January 21, 2010	January 20, 2020
	5734363	37	Sunshine 100 Group	PRC	January 14, 2010	January 13, 2020
	5734371	37	Sunshine 100 Group	PRC	January 21, 2010	January 20, 2020
	5734353	37	Sunshine 100 Group	PRC	January 14, 2010	January 13, 2020
	5734349	37	Sunshine 100 Group	PRC	January 14, 2010	January 13, 2020
	5734392	39	Sunshine 100 Group	PRC	February 28, 2010	February 27, 2020
	5734393	37	Sunshine 100 Group	PRC	April 21, 2010	April 20, 2020
	5734351	37	Sunshine 100 Group	PRC	March 28, 2010	March 27, 2020
	301591056	16, 36, 37	Sunshine 100 Group	Hong Kong	April 19, 2010	April 18, 2020

### (b) Domain names

As at the Latest Practicable Date, our Group was the registered proprietor of the following domain name:

Domain Name	Name of Proprietor	Date of Registration	Expiry Date
陽光100.中國	Sunshine 100 Group	June 23, 2005	June 23, 2015
陽光100.cn	Sunshine 100 Group	June 23, 2005	June 23, 2015
sun100.com.cn	Sunshine 100 Group	April 11, 2003	April 11, 2016
ss100.cn	Sunshine 100 Group	March 17, 2003	March 17, 2016
ss100.com.cn	Sunshine 100 Group	March 24, 2000	March 24, 2020
阳光100.网络	Sunshine 100 Group	June 22, 2005	June 22, 2015
阳光100.公司	Sunshine 100 Group	June 22, 2005	June 22, 2015

## C. FURTHER INFORMATION ABOUT DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

## 1. Directors

(a) *Disclosure of interest—interests and short positions of the Directors and the chief executives of our Company in the Shares, underlying Shares and debentures of our Company and its associated corporations*

Immediately following completion of the Global Offering and the Capitalization Issue and assuming that the Over-allotment Option is not exercised and the Offer Price is fixed at the mid-point of the Offer Price range, the interest or short position of Directors or chief executives of our Company in the Shares, underlying Shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which they were 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 our Company and the Stock Exchange pursuant to Model Code for Securities Transactions by Directors of Listed Companies, once the Shares are listed are as follows:

(i) *Interest in our Company*

<u>Name of Director</u>	<u>Nature of interest</u>	<u>Number of securities</u>	<u>Approximate percentage of shareholding</u>	<u>Notes</u>
Yi Xiaodi . . . . .	Persons acting in concert Interest of a controlled corporation Founder of discretionary trusts	1,396,665,805(L)	69.83%	1, 2
Fan Xiaochong . . . . .	Persons acting in concert Interest of a controlled corporation Founder of discretionary trusts	1,396,665,805(L)	69.83%	1, 3
Fan Xiaohua . . . . .	Persons acting in concert Interest of a controlled corporation Founder of discretionary trusts	1,396,665,805(L)	69.83%	1, 4

*Notes:*

1. The letter “L” denotes the person’s long position in the Shares.
2. Please refer to Notes 1, 2 and 4 on page 262 of this prospectus.
3. Please refer to Notes 1, 2 and 5 on page 262 of this prospectus.
4. Please refer to Notes 1, 2 and 6 on page 262 of this prospectus.

(ii) *Interest in associated corporations*

<u>Name of Director</u>	<u>Capacity in which interests are held</u>	<u>Name of associated corporation</u>	<u>Number of shares</u>	<u>Percentage shareholding</u>	<u>Notes</u>
Yi Xiaodi . . . . .	Persons acting in concert Founder of discretionary trusts	Harvest Well	50,000	100%	1
Fan Xiaochong . . . .	Persons acting in concert Founder of discretionary trusts	Harvest Well	50,000	100%	2
Fan Xiaohua . . . . .	Persons acting in concert Founder of discretionary trusts	Harvest Well	50,000	100%	3
Yi Xiaodi . . . . .	Persons acting in concert Interest of a controlled corporation Founder of discretionary trusts	Joywise	50,000	100%	4
Fan Xiaochong . . . .	Persons acting in concert Interest of a controlled corporation Founder of discretionary trusts	Joywise	50,000	100%	5
Fan Xiaohua . . . . .	Persons acting in concert Interest of a controlled corporation Founder of discretionary trusts	Joywise	50,000	100%	6
Yi Xiaodi . . . . .	Persons acting in concert Founder of discretionary trusts	Ming Fai	50,000	100%	1
Fan Xiaochong . . . .	Persons acting in concert Founder of discretionary trusts	Ming Fai	50,000	100%	2
Fan Xiaohua . . . . .	Persons acting in concert Founder of discretionary trusts	Ming Fai	50,000	100%	3

*Notes:*

1. Please refer to Note 4 on page 262 of this prospectus.
2. Please refer to Note 5 on page 262 of this prospectus.
3. Please refer to Note 6 on page 262 of this prospectus.
4. Please refer to Notes 1, 2 and 4 on page 262 of this prospectus.
5. Please refer to Notes 1, 2 and 5 on page 262 of this prospectus.
6. Please refer to Notes 1, 2 and 6 on page 262 of this prospectus.

(b) *Particulars of service contracts*

Each of the Executive Directors has entered into a service contract with our Company under which he has agreed to act as an Executive Director for an initial term of three years commencing from the Listing Date, which may be terminated by not less than three months' notice in writing served by either the Executive Director or our Company. Their appointments are subject to the provisions of retirement and rotation of Directors under the Articles.

One of the Non-executive Directors, Ms. Fan Xiaohua has entered into a service contract with our Company under which she agreed to act as Non-Executive Director for an initial term of three years commencing from the Listing Date, which may be terminated by not less than three months' notice in writing served by either the Non-Executive Director or our Company. One of the Non-executive Directors, Mr. Joseph Raymond Gagnon has signed an appointment letter with our Company for a term of three years with effect from the Listing Date. Under his appointment letter, he will not receive any Director's fee. The



appointments of the Non-executive Directors are subject to the provisions of retirement and rotation of Directors under the Articles.

Each of the Independent Non-executive Directors has signed an appointment letter with our Company for a term of three years with effect from the Listing Date. Under their respective appointment letters, each of the Independent Non-executive Directors is entitled to a fixed Director's fee of HK\$240,000 per annum. Their appointments are subject to the provisions of retirement and rotation of Directors under the Articles.

(c) *Others*

- (i) Save as disclosed above, none of the Directors has entered into any service contract 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)).
- (ii) During the year ended December 31, 2012 and the nine months ended September 30, 2013, the aggregate of the remuneration and benefits in kind payable to the Directors was approximately RMB5.1 million and RMB2.1 million, respectively. Details of the Directors' remuneration are also set out in note 6 of the Accountants' Report of the Group set out in Appendix I to this prospectus.
- (iii) Under the arrangements currently in force, the aggregate of the remuneration and benefits in kind payable to the Directors for the year ending December 31, 2014 is estimated to be no more than RMB7,000,000.
- (iv) None of the Directors or any past Directors of any members of our Group has been paid any sum of money for the three years ended December 31, 2010, 2011 and 2012 and the nine months ended September 30, 2013 (i) as an inducement to join or upon joining our Company or (ii) for loss of office as a Director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group.
- (v) One of our non-executive Directors, Mr. Joseph Raymond Gagnon, did not receive any remuneration or benefits in kind for the three years ended December 31, 2010, 2011 and 2012 and the nine months ended September 30, 2013.
- (vi) None of the Directors has been or is interested in the promotion of, or in the property proposed to be acquired by, our Company, and no sum has been paid or agreed to be paid to any of them 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 services rendered by him in connection with the promotion or formation of our Company.

**2. Substantial Shareholders**

- (a) So far as the Directors are aware, immediately following the completion of the Global Offering and the Capitalization Issue (but without taking into account the Shares to be issued pursuant to the

exercise of the Over-allotment Option or any Shares that may be issued pursuant to the exercise of options which may be granted under the Share Option Scheme), the following persons (other than the Directors and chief executives of our Company) will have or be deemed or taken to have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO:

<u>Name of shareholder</u>	<u>Capacity in which interests are held</u>	<u>Interests in Shares<sup>(1)</sup></u>	<u>Approximate percentage shareholding</u>	<u>Notes</u>
Joywise	Beneficial owner	1,396,665,805(L)	69.83%	1
Ming Fai	Interest of a controlled corporation	1,396,665,805(L)	69.83%	1, 2
Harvest Well	Interest of a controlled corporation	1,396,665,805(L)	69.83%	1, 3
Fantasy Races Limited	Interest of a controlled corporation	1,396,665,805(L)	69.83%	1, 4
Jin Xiangfei	Persons acting in concert Interest of a controlled corporation Founder of a discretionary trust	1,396,665,805(L)	69.83%	1, 5
Liu Chaohui	Persons acting in concert Interest of a controlled corporation Founder of a discretionary trust	1,396,665,805(L)	69.83%	1, 6
Tian Feng	Persons acting in concert Interest of a controlled corporation Founder of a discretionary trust	1,396,665,805(L)	69.83%	1, 7
Li Mingqiang	Persons acting in concert Interest of a controlled corporation Founder of a discretionary trust	1,396,665,805(L)	69.83%	1, 8
Trustee	Trustee Interest of a controlled corporation	1,396,665,805(L)	69.83%	1, 9
Liao Chimei	Persons acting in concert Interest of a controlled corporation	1,396,665,805(L)	69.83%	1, 10
Riverside Holdings A	Beneficial owner	103,334,195(L)	5.17%	1

*Notes:*

- The letter "L" denotes the person's long position in the Shares.
- 40% of the issued share capital of Joywise is held by Ming Fai. Ming Fai is deemed under the SFO to be interested in the Shares held by Joywise.
- 60% of the issued share capital of Joywise is held by Harvest Well. Harvest Well is deemed under the SFO to be interested in the Shares held by Joywise.
- 72.4% of the issued share capital of each of Ming Fai and Harvest Well are held by Fantasy Races Limited. In light of the above and Notes 2 and 3, Fantasy Races Limited is deemed under the SFO to be interested in the Shares held by Joywise.
- Mr. Jin Xiangfei is the founder of the Jin Family Trust. By virtue of the SFO, he is deemed to be interested in the Shares which Creative Goal Limited is interested in. Out of the other parties, three of them, namely, Mr. Yi Xiaodi, Mr. Fan Xiaochong and Ms. Fan Xiaohua, are deemed to be interested in the Shares which Mr. Liao Chimei is interested in by virtue of the 2010 Agreement.  
Mr. Jin Xiangfei is one of the parties to the 2013 Agreement. By virtue of the SFO, he is deemed to be interested in the Shares which the other parties to that agreement are interested in.

- In light of the above and the other Notes, Mr. Jin Xiangfei is deemed under the SFO to be interested in the Shares held by Joywise.
6. Ms. Liu Chaohui is the founder of the Liu Family Trust. By virtue of the SFO, she is deemed to be interested in the Shares which Butterfly Fairy Limited is interested in. Out of the other parties, three of them, namely, Mr. Yi Xiaodi, Mr. Fan Xiaochong and Ms. Fan Xiaohua, are deemed to be interested in the Shares which Mr. Liao Chimei is interested in by virtue of the 2010 Agreement.
- Ms. Liu Chaohui is one of the parties to the 2013 Agreement. By virtue of the SFO, she is deemed to be interested in the Shares which the other parties to that agreement are interested in.
- In light of the above and the other Notes, Ms. Liu Chaohui is deemed under the SFO to be interested in the Shares held by Joywise.
7. Mr. Tian Feng is the founder of the Tian Family Trust. By virtue of the SFO, he is deemed to be interested in the Shares which Happy Sunshine Limited is interested in.
- Mr. Tian Feng is one of the parties to the 2013 Agreement. By virtue of the SFO, he is deemed to be interested in the Shares which the other parties to that agreement are interested in. Out of the other parties, three of them, namely, Mr. Yi Xiaodi, Mr. Fan Xiaochong and Ms. Fan Xiaohua, are deemed to be interested in the Shares which Mr. Liao Chimei is interested in by virtue of the 2010 Agreement.
- In light of the above and the other Notes, Mr. Tian Feng is deemed under the SFO to be interested in the Shares held by Joywise.
8. Mr. Li Mingqiang is the founder of the Li Family Trust. By virtue of the SFO, he is deemed to be interested in the Shares which Ultimate Triumph Investments Limited is interested in.
- Mr. Li Mingqiang is one of the parties to the 2013 Agreement. By virtue of the SFO, he is deemed to be interested in the Shares which the other parties to that agreement are interested in. Out of the other parties, three of them namely, Mr. Yi Xiaodi, Mr. Fan Xiaochong and Ms. Fan Xiaohua, are deemed to be interested in the Shares which Mr. Liao Chimei is interested in by virtue of the 2010 Agreement.
- In light of the above and the other Notes, Mr. Li Mingqiang is deemed under the SFO to be interested in the Shares held by Joywise.
9. The Trustee is the trustee under the Yi Family Trust, the FXC Family Trust, the FXH Family Trust, the Jin Family Trust, the Tian Family Trust, the Liu Family Trust, the Li Family Trust, the Sunshine Trust I and the Sunshine Trust II. For details of these trusts, see “History, Reorganization and Group Structure—Establishment of Offshore Trusts” from page 121 to page 122 of this prospectus.
- In light of the above and Notes 2 and 3, the Trustee is deemed under the SFO to be interested in the Shares held by Joywise.
10. Mr. Liao Chimei is one of the parties to the 2010 Agreement. By virtue of the SFO, he is deemed to be interested in the Shares which the other parties to that agreement (namely, Mr. Yi Xiaodi, Mr. Fan Xiaochong and Ms. Fan Xiaohua) are interested in. By virtue of the 2013 Agreement, Mr. Yi Xiaodi, Mr. Fan Xiaochong and Ms. Fan Xiaohua are deemed to be interested in the Shares which Mr. Jin Xiangfei, Ms. Liu Chaohui, Mr. Tian Feng and Mr. Li Mingqiang are interested in.
- In light of the above and the other Notes, Mr. Liao Chimei is deemed under the SFO to be interested in the Shares held by Joywise.

- (b) As of the Latest Practicable Date, so far as is known to our Directors, the following person was interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group or had option in respect of such capital:

<u>Name of shareholder</u>	<u>Name of Company</u>	<u>Approximate percentage shareholding</u>
Zhongrong International Trust	Chongqing Yuneng 100	72%
Yangpu Huadian Real Estate Co., Ltd.	Chongqing Yuneng 100	10%
Yangpu Zhongda Xinde	Tianjin Sunshine 100	14%
	Tianjin Mart Time	14%
	Tianjin Meidinghui	14%
Guangxi Laomumian	Nanning Sunshine 100	49%
	Guilin Pingle Sunshine 100	25%
Nanning Nong Gong Shang Group Co., Ltd.	Nanning Zhuangye	49%
Hangzhou Industrial and Commerce Trust	Weifang Sunshine 100	30%
	Yantai Sunshine 100	30%
Wang Dawei	Yingda Weihua	19%
Xiong Ying	Yingda Weihua	30%
Tianjin Nongken Group	Tianjin Lande 100 Real Estate Investment Co., Ltd.	49%
	Tianjin Sentai 100	48%
Nanning Meizhida	Guangxi Lijin	25%
	Liuzhou Sunshine 100	25%
	Liuzhou Hedingshun Commercial Investment Co., Ltd.	25%
	Liuzhou Yuandingchang Commercial Investment Co., Ltd.	25%
Tianjin Nongken Hongyilian	Hunan Sunshine 100	15%
Wuhan Lihehua Commerce and Trade Development Co., Ltd.	Wuhan Sunshine 100 Real Estate Co., Ltd.	20%
Shan Ying	Chang Jia	21%
Shiny New	Chang Jia	24%
China Foreign Economy and Trade Trust Co., Ltd.	Chengdu Sunshine 100	49%
Yan Kuang Donghua Group Co., Ltd.	Jinan Sunshine 100	51%
Beijing Puyuerong Investment Co., Ltd.	Sanhe City Sunshine	49%

Except as disclosed in this prospectus, our Directors are not aware of any person who will, immediately following the completion of the Global Offering, be directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group, our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.

**3. Agency fees or commissions received**

Save as disclosed in this prospectus, no commissions, discounts, brokerages or other special terms were granted within the two years preceding the date of this prospectus in connection with the issue or sale of any capital of any member of our Group.

**4. Disclaimers**

Save as disclosed herein:

- (a) none of our Directors or chief executives of our Company has any interest or short position in the Shares, underlying Shares or debentures of our Company or any of its associated corporation (within the meaning of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV 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 our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies once the Shares are listed;
- (b) none of our Directors or experts referred to under the heading “Consents of experts” in this Appendix has any direct or indirect interest in the promotion of our Company, 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 our Directors 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 our 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) taking no account of Shares which may be taken up under the Global Offering, none of our Directors knows of any person (not being a Director or chief executive of our Company) who will, immediately following completion of the Global Offering, have an interest or short position in the Shares or underlying Shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of 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 heading “Consents of experts” in this Appendix 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 our Directors, none of our Directors, their respective associates (as defined under the Listing Rules) or shareholders of our Company who are interested in more than 5% of the issued share capital of our Company has any interests in the five largest customers or the five largest suppliers of our Group.

**D. OTHER INFORMATION****1. Share Option Scheme**

The following is a summary of the principal terms of the Share Option Scheme conditionally adopted by the written resolutions of the Sole Shareholder passed on February 17, 2014. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules.

**(a) Purpose**

The Share Option Scheme is a share incentive scheme and is established to enable our Company to grant options to the Eligible Participants (as defined in paragraph (b) below) as incentives or rewards for their Contribution they had or may have made to our Group. The Share Option Scheme will provide the Eligible Participants an opportunity to have a personal stake in our Company with the view to achieving the following objectives:

- (i) motivate the Eligible Participants to optimize their performance efficiency for the benefit of our Group; and
- (ii) attract and retain or otherwise maintain on-going business relationship with the Eligible Participants whose contributions are or will be beneficial to the long-term growth of our Group.

**(b) Who may join**

The Board may, at its discretion, offer to grant an option to subscribe for such number of new Shares as the Board may determine at an exercise price determined in accordance with paragraph (e) below to:

- (i) any full-time or part-time employees, executives or officers of our Company or any of its subsidiaries;
- (ii) any directors (including independent non-executive directors) of our Company or any of its subsidiaries;
- (iii) any advisers, consultants, suppliers, customers, distributors and agents to our Company or any of its subsidiaries; and
- (iv) any such other persons who in the sole opinion of the Board, will contribute or have contributed to our Company and/or any of its subsidiaries.

Upon acceptance of the option, the grantee shall pay HK\$1.00 (or an equivalent amount in RMB) to our Company by way of consideration for the grant. Any offer to grant an option to subscribe for Shares may be accepted in respect of less than the number of Shares for which it is offered provided that

it is accepted in respect of a board lot of dealing in Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting the acceptance of the option. To the extent that the offer to grant an option is not accepted by any prescribed acceptance date, it shall be deemed to have been irrevocably declined.

(c) *Maximum number of Shares*

The maximum number of Shares in respect of which options may be granted under the Share Option Scheme and under any other share option schemes of our Company must not in aggregate exceed 10% of the total number of Shares in issue immediately following the completion of the Global Offering (but taking no account of any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option), being 200,000,000 Shares, excluding for this purpose Shares which would have been issued on the exercise in full of options in accordance with the terms of the Share Option Scheme (or any other share option schemes of our Company, but not canceled, lapsed or exercised). Subject to the issue of a circular by our Company and the approval of the Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Board may:

- (i) renew this limit at any time to 10% of the Shares in issue as of the date of the approval by the Shareholders in general meeting; and/or
- (ii) grant options beyond the 10% limit to Eligible Participants specifically identified by the Board. The circular issued by our Company to the 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.

Notwithstanding the foregoing, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of our Company at any time shall not exceed 30% of the Shares in issue from time to time. No options shall be granted under any schemes of our Company (including the Share Option Scheme) if this will result in the 30% limit being exceeded. 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 to be appropriate, fair and reasonable in the event of any alteration in the capital structure of our Company in accordance with paragraph (q) below whether by way of consolidation, capitalization issue, rights issue, sub-division or reduction of the share capital of our Company but in no event shall exceed the limit prescribed in this paragraph.

(d) *Maximum number of options to any one individual*

The total number of Shares issued and which may fall to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of our Company (including both exercised and outstanding options) to each Eligible Participant in any 12-month period up to the

date of grant shall not exceed 1% of the Shares in issue as of the date of grant. Any further grant of options in excess of this 1% limit shall be subject to:

- (i) the issue of a circular by our Company which shall comply with Rules 17.03(4) and 17.06 of the Listing Rules containing the identity of the Eligible Participant, the numbers of and terms of the options to be granted (and options previously granted to such participant) the information as required under Rules 17.02(2)(d) and the disclaimer required under 17.02(4) of the Listing Rules; and
- (ii) the approval of the Shareholders 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 numbers and terms (including the exercise price) of options to be granted to such participant must be fixed before the Shareholders' approval 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 grant for the purpose of calculating the subscription price of the Shares. The Board shall forward to such Eligible Participant an offer document in such form as the Board may from time to time determine.

(e) ***Price of Shares***

The subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be such price as the Board in its absolute discretion shall determine, save that such price will be at least the higher of:

- (i) the official closing price of the Shares as stated in the Stock Exchange's daily quotation sheets on the date of grant, which must be a day on which the Stock Exchange is open for the business of dealing in securities;
- (ii) the average of the official closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the five Business Days immediately preceding the date of grant; and
- (iii) the nominal value of a Share.

(f) ***Granting options to connected persons***

Any grant of options to a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of our Company or any of their respective associates (as defined in the Listing Rules) is required to be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the options). If the Board proposes to grant options to a substantial shareholder or any independent non-executive Director or any of their respective associates (as defined in the Listing Rules) which will result in the number of Shares issued and to be issued upon



exercise of options granted and to be granted (including options exercised, canceled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1% or such other percentage as may be from time to time provided under the Listing Rules of the Shares in issue; and
- (ii) having an aggregate value in excess of HK\$5 million or such other sum as may be from time to time provided under the Listing Rules, based on the official closing price of the Shares at the date of each grant,

such further grant of options will be subject to the issue of a circular by our Company and the approval of the Shareholders in general meeting by way of a poll at which all connected persons of our Company shall abstain from voting in favor of the resolution concerning the grant of such options at the general meeting, and/or such other requirements prescribed under the Listing Rules from time to time. Any vote taken at the meeting to approve the grant of such options shall be taken as a poll.

The circular to be issued by our Company to the Shareholders pursuant to the above paragraph shall contain the following information:

- (i) the details of the number and terms (including the exercise price) of the options to be granted to each selected Eligible Participant which must be fixed before the shareholders' meeting and the date of Board meeting for proposing such further grant shall be taken as the date of grant for the purpose of calculating the exercise price of such options;
- (ii) a recommendation from the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the options) to the independent Shareholders as to voting;
- (iii) the information required under Rule 17.02(2)(c) and (d) and the disclaimer required under Rule 17.02(4) of the Listing Rules; and
- (iv) the information required under Rule 2.17 of the Listing Rules.

(g) *Restrictions on the times of grant of Options*

A grant of options may not be made when inside information has come to the knowledge of the Company until such inside information has been announced pursuant to the requirements of the Listing Rules. In particular, no options may be granted during the period commencing one month immediately preceding the earlier of:

- (i) the date of the Board meeting (as such date to first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's annual results, half-year, quarterly or other interim period (whether or not required under the Listing Rules);
- (ii) the deadline for our Company to publish an announcement of results of the Company for (i) any year or half-year period in accordance with the Listing Rules; and (ii) any quarterly or any other interim period, where the Company has elected to publish such results (whether or not required under the Listing Rules), and ending on the date of actual publication of the results for such year, half year, quarterly or interim period (as the case may be), and where the grant of options is to a Director;
- (iii) no options shall be granted during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- (iv) during the period of 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.

(h) *Rights are personal to grantee*

An option is personal to the grantee and may be exercised or treated as exercised, as the case may be, in whole or in part. No grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favor of any third party over or in relation to any option or attempt so to do.

(i) *Time of exercise of Option and duration of the Share Option Scheme*

An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the Option is deemed to be granted and accepted and prior to the expiry of ten years from that date. The period during which an option may be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than ten years after it has been granted. No option may be granted more than ten years after the date of approval of the Share Option Scheme. Subject to earlier termination by our Company in general meeting or by the Board, the Share Option Scheme shall be valid and effective for a period of ten years from the date of its adoption.

(j) *Performance target*

A grantee may be required to achieve any performance targets as the Board may then specify in the grant before any options granted under the Share Option Scheme can be exercised.

(k) *Rights on ceasing employment or death*

If the grantee of an option ceases to be an employee of our Company or any of its subsidiaries:

- (i) by any reason other than death, ill-health, injury, disability or termination of his employment on the grounds specified in paragraph (r)(v) below, the grantee may exercise the option up to the entitlement of the grantee as of the date of cessation (to the extent not already exercised) within a period of one month from such cessation; or
- (ii) by reason of death, ill-health, injury or disability, his personal representative(s) may exercise the option within a period of 12 (or such longer period as the Board may determine) months from such cessation or death of such grantee, failing which it will lapse.

(l) *Rights on dismissal*

If the grantee of an Option ceases to be an employee of our Company or any of its subsidiaries on the grounds that he has been guilty of serious misconduct, or in relation to an employee of our group (if so determined by the Board) on any other ground on which an employee would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with our group, or has been convicted of any criminal offense involving his integrity or honesty, his Option will lapse and not be exercisable after the date of termination of his employment.

(m) *Rights on takeover*

If a general or partial offer 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 concert with the offeror (as defined in the Takeovers Codes)) and such offer becomes or is declared unconditional, the grantee of an option shall be entitled to exercise the Options (to the extent not already exercised) to its full extent at any time within 14 days after the date on which such general offer becomes or is declared unconditional.

(n) *Rights on winding-up*

In the event a notice is given by our Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall forthwith give notice thereof to all grantees and thereupon, each grantee (or his legal personal representative(s)) shall be entitled to exercise all or any of his options (to the extent not already exercised) at any time not later than two Business Days prior to the proposed general meeting of our Company referred to above by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is

given, whereupon our Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting, allot the relevant Shares to the grantee credited as fully paid.

(o) ***Rights on compromise or arrangement between our Company and its members or creditors***

If a compromise or arrangement between our Company and its members or creditors is proposed for the purposes of a scheme for the reconstruction of our Company or its amalgamation with any other companies pursuant to the laws of jurisdictions in which our Company was incorporated, our Company shall give notice to all the grantees of the options on the same day as it gives notice of the meeting to its members or creditors summoning the meeting to consider such a scheme of arrangement and there upon each grantee shall be entitled to exercise the option in whole or in part at any time prior to 12 noon (Hong Kong time) on the Business Day immediately prior to the date of the proposed meeting directed to be convened by the relevant court.

With effect from the date of such meeting, the rights of all grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all options shall, to the extent that they have not been exercised, lapse and determine. If for any reason such compromise or arrangement is not approved by the relevant court, the rights of grantees to exercise their respective options shall with effect from such date of the making of the order by the relevant court be restored in full but only to the extent not already exercised and shall become exercisable.

(p) ***Ranking of Shares***

No dividends shall be payable in relation to shares that are the subject of options that have not been exercised. The Shares to be allotted upon the exercise of an option will not carry voting rights until completion of the registration of the grantee (or any other person) as the holder thereof. Subject to the aforesaid, Shares allotted and issued on the exercise of options will rank *pari passu* in all respects and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation as attached to the other fully-paid Shares in issue on the date of exercise. Shares issued on the exercise of an option shall not be entitled to any rights attaching to shares by reference to a record date preceding the date of allotment.

(q) ***Effect of alterations to capital***

In the event of any alteration in the capital structure of our Company whilst any option may become or remains exercisable, whether by way of capitalization issue, rights issue, open offer (if there is a price dilutive element), consolidation, sub-division or reduction of share capital of our Company in accordance with applicable laws and regulatory requirements, such corresponding alterations (if any) shall be made in the number or of Shares subject to any options so far as unexercised and/or the subscription price per Share of each outstanding option as the auditors of our Company or an independent financial adviser shall certify in writing to the Board to be in their/his opinion fair and reasonable in compliance with Rule 17.03(13) of the Listing Rules and the note thereto and the supplementary guidance issued by the

Stock Exchange on September 5, 2005 and any future guidance and interpretation of the Listing Rules issued by the Stock Exchange from time to time.

Any such alterations will be made on the basis that a grantee shall have the same proportion of the issued share capital of our Company for which any grantee of an option is entitled to subscribe pursuant to the Options held by him before such alteration and the aggregate subscription price payable on full exercise of any option is to remain as nearly as possible the same (and in any event not greater than) as it was before such event. No such alteration will be made the effect of which would be to enable a Share to be issued at less than its nominal value.

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

(r) *Expiry of option*

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

- (i) the date of expiry of the option as may be determined by the Board;
- (ii) the expiry of any of the periods referred to in paragraphs (k), (l), (m), (n) or (o);
- (iii) the date on which the scheme of arrangement of our Company referred to in paragraph (o) becomes effective;
- (iv) subject to paragraph (n), the date of commencement of the winding-up of our Company;
- (v) the date on which the grantee ceases to be an Eligible Participant by reason of the termination of his relationship with our group on any one or more of the following grounds:
  - (1) that he has been guilty of serious misconduct;
  - (2) that he has been convicted of any criminal offense involving his integrity or honesty or in relation to an employee of our group;
  - (3) that he has become insolvent, bankrupt or has made arrangements or compositions with his creditors generally; or
  - (4) on any other ground on which an employee would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with our group. A resolution of the Board to the effect that the employment of a grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive; or

- (vi) the date on which the Board shall exercise our Company's right to cancel the option at any time after the grantee commits a breach of paragraph (h) above or the options are canceled in accordance with paragraph (t) below.

(s) ***Alteration of the Share Option Scheme***

The Share Option Scheme may be altered in any respect by resolution of the Board except that:

- (i) any alteration to the advantage of the grantees or the Eligible Participants (as the case may be) in respect of the matters contained in Rule 17.03 of the Listing Rules; and
- (ii) any material alteration to the terms and conditions of the Share Option Scheme or any change to the terms of options granted,

shall first be approved by the Shareholders in general meeting provided that if the proposed alteration shall adversely affect any option granted or agreed to be granted prior to the date of alteration, such alteration shall be further subject to the grantees' approval in accordance with the terms of the Share Option Scheme. The amended terms of the Share Option Scheme shall remain in compliance with Chapter 17 of the Listing Rules and any change to the authority of the Board in relation to any alteration to the terms of the Share Option Scheme must be approved by Shareholders in general meeting.

(t) ***Cancellation of Options***

Subject to paragraph (h) above, any cancellation of options granted but not exercised must be approved by the grantees of the relevant options in writing.

(u) ***Termination of the Share Option Scheme***

Our Company may by resolution in general meeting or the Board at any time terminate the Share Option Scheme and in such event no further option shall be offered but the provisions of the Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any option granted prior thereto or otherwise as may be required in accordance with the provisions of the Share Option Scheme. 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 Share Option Scheme.

(v) ***Administration of the Board***

The Share Option Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the Share Option Scheme or its interpretation or effect (save as otherwise provided herein) shall be final and binding on all parties.

(w) *Condition of the Share Option Scheme*

The Share Option Scheme is conditional on:

- (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares which may be issued pursuant to the exercise of options to be granted under the Share Option Scheme;
- (ii) the obligations of the Underwriters under the Underwriting Agreement becoming unconditional (including, if relevant, as result of the waiver of any such condition(s)) and not being terminated in accordance with the terms of the Underwriting Agreements or otherwise;
- (iii) the approval of the rules of the Share Option Scheme by our Shareholders in general meeting; and
- (iv) the commencement of dealings in the Shares on the Stock Exchange.

(x) *Disclosure in annual and interim reports*

Our Company will disclose details of the Share Option Scheme in its 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.

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

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

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

## **2. Tax and other indemnities**

Our Controlling Shareholders have entered into a deed of indemnity with and in favor of our Company (for itself and as trustee for each of its present subsidiaries) (being the contract referred to in paragraph (nn) of the sub-section entitled “Summary of material contracts” in this Appendix) to provide indemnities on a joint and several basis in respect of, among other matters, taxation resulting from income, profits or gains earned, accrued or received as well as any property claim to which any member of our Group may be subject and payable on or before the date when the Global Offering becomes unconditional.

**3. Litigation**

Except as disclosed in the section entitled “Business—Legal Proceedings and Compliance” in this prospectus, as of the Latest Practicable Date, no member of our Group is engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to our Directors to be pending or threatened by or against any member of our Group.

**4. Joint Sponsors**

The Joint Sponsors have made an application on our behalf to the Listing Committee of the Stock Exchange for a listing of, and permission to deal in, all the Shares in issue and to be issued as mentioned in this prospectus (including any Shares which may be issued pursuant to any exercise of the Over-allotment Option or options which may be granted under the Share Option Scheme). All necessary arrangements have been made to enable the securities to be admitted into CCASS.

**5. Preliminary expenses**

The estimated preliminary expenses incurred or to be incurred by our Company are approximately HK\$128.3 million and are payable by our Company.

**6. Promoter**

Our Company has no promoter for the purposes of the Listing Rules. Save as disclosed in this prospectus, within the two years immediately preceding the date of this prospectus, no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoters in connection with the Global Offering and the related transactions described in this prospectus.

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

The sale, purchase and transfer of Shares registered with our Company’s Hong Kong branch register of members will be subject to Hong Kong stamp duty, the current rate charged on each of the purchaser and seller is 0.1% of the consideration of, if higher, of the fair value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax. Our Directors have been advised that no material liability for estate duty under the laws of China or Hong Kong would be likely to fall upon any member of our Group.

**(b) Cayman Islands**

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



**(c) Consultation with professional advisers**

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

**8. Qualification of experts**

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

Name	Qualifications
China International Capital Corporation Hong Kong Securities Limited	Licensed to conduct type 1 (dealing in securities), type 2 (dealing in future contracts), type 3 (leveraged foreign exchange trading), type 4 (advising on securities), type 5 (advising on futures contracts) and type 6 (advising on corporate finance) regulated activities under the SFO
Citigroup Global Markets Asia Limited	Licensed to conduct type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 7 (providing automated trading services) regulated activities under the SFO
KPMG	Certified Public Accountants
Zhong Lun Law Firm	PRC legal advisers
Conyers Dill & Pearman	BVI legal advisers
Conyers Dill & Pearman (Cayman) Limited	Cayman Islands attorneys-at-law
CB Richard Ellis Limited	Property valuer
Mr. Clay Huen	Hong Kong barrister-at-law
Mr. Conrad Wan	Hong Kong barrister-at-law

**9. Consents of experts**

Each of the experts named in paragraph 8 of this Appendix has given and has not withdrawn its written consent to the issue of this prospectus with the inclusion of its report and/or letter and/or valuation certificate and/or opinion and/or the references to its name included herein in the form and context in which it is respectively included.

**10. Interests of experts in our Company**

None of the persons named in paragraph 8 of this Appendix is interested beneficially or otherwise in any Shares or shares of any member of our Group or has any right or option (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for any shares or securities in any member of our Group.

**11. Binding effect**

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

**12. Miscellaneous**

- (a) Save as disclosed in this prospectus, within the two years immediately preceding the date of this prospectus:
- (i) no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued or is proposed to be fully or partly paid either for cash or a consideration other than cash;
  - (ii) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
  - (iii) no commissions, discounts, brokerages or other special terms have been granted or agreed to be granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries;
  - (iv) no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any share in our Company or any of our subsidiaries;
- (b) save as disclosed in this prospectus, there are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries;
- (c) our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of our Group since September 30, 2013 (being the date to which the latest audited consolidated financial statements of our Group were made);
- (d) there has not been any interruption in the business of our Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this prospectus;
- (e) the principal register of members of our Company will be maintained in the Cayman Islands by Royal Bank of Canada Trust Company (Cayman) Limited and a branch register of members of our Company

will be maintained in Hong Kong by Computershare Hong Kong Investor Services Limited. Unless the Directors otherwise agree, all transfer and other documents of title of Shares must be lodged for registration with and registered by our Company's share register in Hong Kong and may not be lodged in the Cayman Islands. All necessary arrangements have been made to enable the Shares to be admitted to CCASS;

- (f) no company within our Group is presently listed on any stock exchange or traded on any trading system; and
- (g) our Directors have been advised that, under the Cayman Companies Law, the use of a Chinese name by our Company does not contravene the Cayman Companies Law.

### **13. Bilingual Prospectus**

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