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## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

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### HISTORY AND DEVELOPMENT

Mr. Huang Liping, our ultimate controlling shareholder, entered into the property development business in Wuhan in September 1998 when Wuhan Qianbao Property, which was then controlled by him, acquired a 10.0% equity interest in Wuhan United Real Estate. After the acquisition, Mr. Huang Liping served as the general manager of Wuhan United Real Estate. Wuhan United Real Estate was established on July 23, 1993 and engaged primarily in the development of residential properties. At the time of the acquisition, its principal projects included Lido Garden (麗島花園) and Lido Zi Garden (麗島紫園). During the period from September 1998 to November 2007, Mr. Huang Liping continued to acquire the equity interests in Wuhan United Real Estate through Wuhan Qianbao Property and other companies held by him. See the subsection headed “– Our Subsidiaries – Subsidiaries acquired by our Company (or through its subsidiaries)” in this section for further details. As a result of these acquisitions, as of November 23, 2007, Mr. Huang Liping beneficially held approximately 86.3% of the equity interests in Wuhan United Real Estate.

On June 24, 2005, Wuhan United Real Estate, which was then controlled by Mr. Huang Liping, acquired a 62.0% equity interest in Wuhan Optics Valley Union from its former shareholder, Wuhan East Lake High Technology. Wuhan Optics Valley Union was established on July 24, 2000 and engaged primarily in the development and operation of commercial business parks. At the time of the acquisition, its principal projects included the Optics Valley Software Park. Since the acquisition of Wuhan Optics Valley Union on June 24, 2005, we have focused on the development and operation of commercial business parks as core business.

The following table sets forth major events and milestones in the development of our business:

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| 2004 | <ul style="list-style-type: none"><li>• We commenced the pre-sale of Optics Valley Software Park (光谷軟件園) in Wuhan in December.</li></ul>   |
| 2008 | <ul style="list-style-type: none"><li>• We commenced our development management services for Wuhan National Biotech Innovation Business Park (武漢國家生物產業創新基地) in Wuhan in December.</li></ul>  |
| 2009 | <ul style="list-style-type: none"><li>• We commenced the pre-sale of Romantic Town (麗島漫城) in Wuhan in April.</li><li>• We commenced the construction of Optics Valley Financial Harbour (金融港) in Wuhan in June.</li></ul>  |
| 2010 | <ul style="list-style-type: none"><li>• We commenced our development management services for Wuhan Hi-tech Medical Devices Business Park (武漢高科醫療器械園) in July.</li><li>• We commenced our development management services for Wuhan Future Technology City (武漢未來科技城) in October.</li><li>• Wuhan Optics Valley Union obtained the national first-grade qualification in real estate development (全國房地產開發企業一級資質) in October.</li></ul> |

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- 2011
  - We entered into the project framework agreement regarding Qingdao Optics Valley Software Park (青島光谷軟件園) in May.
  - We entered into the project framework agreement regarding Shenyang Financial Harbour (瀋陽金融港) in December.
  - We commenced the construction of Wuhan Innocenter (武漢研創中心) in Wuhan in December.
- 2012
  - We commenced the construction of Creative Capital (創意天地) in Wuhan in February.
  - We entered into the project framework agreement regarding Ezhou OVU Science and Technology City (鄂州光谷聯合科技城) in February.
  - We entered into the project framework agreement regarding Huangshi OVU Science and Technology City (黃石光谷聯合科技城) in April.
  - We commenced the pre-sale of Lido Mason (麗島美生) in May.
  - We commenced the construction of Qingdao Optics Valley Software Park (青島光谷軟件園) in Qingdao in July.
  - We commenced the pre-sale of Wuhan Innocenter (武漢研創中心) in October.
  - Wuhan Optics Valley Union was granted the “Guangsha Award 2011-2012 (廣廈獎)” by China Real Estate Industry Association (中國房地產協會) and the Center for Housing Industrialisation of the Ministry of Housing and Urban-Rural Development (住房和城鄉建設部住宅產業化促進中心) in November. See the subsection headed “Business – Awards and Recognitions” in this prospectus for further details.
- 2013
  - We entered into the project framework agreement regarding Hefei Financial Harbour (合肥金融港) in January.
  - We launched Experience Pavilion of Creative Capital (創意天地體驗館) in Wuhan in July.
  - We were ranked as one of the 2013 Top 10 Brands of China Industrial Real Estate Companies (2013中國產業地產品牌價值TOP10) in September. See the subsection headed “Business – Awards and Recognitions” in this prospectus for further details.

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### OUR SUBSIDIARIES

As of the Latest Practicable Date, our Group had either established or acquired 31 subsidiaries. The following tables set forth the corporate information of our subsidiaries:

#### Subsidiaries established by our Company (or through its subsidiaries)

Name of Subsidiary	Date of Incorporation	Principal Business	Effective Equity Interests Owned by Our Company
Wuhan Qianbao Media	December 29, 2003	Advertising service	100%
Huangshi OVU Development	January 24, 2005	Property development	100%
OV Financial Harbour Development	July 24, 2008	Property development	100%
OV Energy Conservation Technology	July 26, 2010	Energy Conservation Technology Service	80% <sup>(1)</sup>
OVU Architectural Design Institute	April 21, 2011	Project planning and design service	100%
Wuhan Quanpai Catering Management	June 7, 2011	Group catering service	100%
Qingdao OVU Development	September 1, 2011	Property development	100%
Wuhan Real Estate Agency	September 16, 2011	Property agency service	100%
Wuhan Lido Curtain Wall	November 17, 2011	Construction service	100%
Wuhan Lido Real Estate Agency	February 20, 2012	Property agency service	100%
Wuhan Lido Human Resources	May 15, 2012	Human resources service	100%
Hubei Technology Enterprise Accelerator	May 18, 2012	Property development	80% <sup>(2)</sup>
Shenyang OVU Development	May 29, 2012	Property development	100%
Wuhan Shangyuan	November 19, 2012	Labor Service	100%
OV Energy Conservation Engineering	January 23, 2013	Electrical and mechanical service	100%
Wuhan Ziyuan Hotel Management	February 1, 2013	Hotel management	100%
Hefei OVU Development	September 13, 2013	Property development	92% <sup>(3)</sup>
Wuhan Yinxun Human Resources	January 2, 2014	Human resources service	51% <sup>(4)</sup>

*Notes:*

- (1) OV Energy Conservation Technology is owned as to 80% by Wuhan Optics Valley Union and 20% by Wuhan High & New Redian Company Limited\* (武漢高新熱電股份有限公司).
- (2) Hubei Technology Enterprise Accelerator is owned as to 80% by Wuhan Optics Valley Union, 13.33% by Hubei High & New Technology Industrial Investment Co., Ltd.\* (湖北省高新技術產業投資有限公司) and 6.67% by an Independent Third Party.
- (3) Hefei OVU Development is owned as to 92% by Wuhan Optics Valley Union and 8% by Shanghai Jingzhao Aoxi Investment Center\* (上海京兆奧喜投資中心).
- (4) Wuhan Yinxun Human Resources is owned as to 51% by Wuhan Optics Valley Union and 49% by Wuhan Yingruizhi Management Consulting Co., Ltd. (武漢盈瑞智管理顧問有限公司).

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### Subsidiaries acquired by our Company (or through its subsidiaries)

Name of Subsidiary and Effective Equity Interests Owned by Us	Details of Acquisitions	Principal Business and Date of Incorporation
BVI 3A (100%)	<ul style="list-style-type: none"> <li>On June 8, 2000, Mr. Huang Liping acquired the entire equity interests in BVI 3A from Ms. Sun Siu Lai, who is Mr. Tse Shing Ming's wife, at a consideration of US\$100 at par value. At the time of acquisition, BVI 3A held a 17.83% equity interest in HK 3A.</li> </ul>	Investment holding  June 17, 1997
HK 3A (100%)	<ul style="list-style-type: none"> <li>On September 27, 2004, BVI 3A acquired an 82.17% equity interest in HK 3A from Forever Bright Limited, an Independent Third Party, at a nominal consideration of HK\$1.00 in total. As a result, HK 3A became a wholly-owned company of BVI 3A.</li> </ul>	Investment holding  December 13, 1996
Wuhan United Real Estate (100%)	<ul style="list-style-type: none"> <li>On September 18, 1998, Wuhan Qianbao Property acquired a 10.0% equity interest in Wuhan United Real Estate from Shentong (Wuhan) Technology Co., Ltd.* (深通(武漢)科技有限公司), which is an Independent Third Party, at a consideration of RMB2,220,000. The consideration was determined with reference to the net assets value of Wuhan United Real Estate after arm's length negotiations.</li> <li>On September 18, 1998, HK 3A acquired a 45.0% equity interest in Wuhan United Real Estate (previously known as Nanbao (Wuhan) Estate Management Limited* (南寶(武漢)物業有限公司)) from Chase Pearl Investments Limited (開寶投資有限公司) ("Chase Pearl"), an Independent Third Party, at a consideration of RMB10,000,000 (the "Transfer"). The consideration was determined with reference to the net assets value of Wuhan United Real Estate after arm's length negotiations.</li> </ul>	Property development  July 23, 1993

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Chase Pearl was incorporated in Hong Kong on April 30, 1991. On February 9, 1996, the name of Chase Pearl was struck off the Register of Companies by the Registrar of Companies pursuant to section 291(6) of the Predecessor Companies Ordinance, and Chase Pearl was accordingly dissolved on the same day. Based on enquiries made with the Companies Registry, we believe that the strike-off and dissolution was due to the failure of Chase Pearl in filing its annual returns. An application was made to the court in Hong Kong pursuant to section 291(7) of the Predecessor Companies Ordinance to restore the name of Chase Pearl to the Register of Companies and such an order (the “Restoration Order”) was granted by the court on December 12, 2013. As advised by the Barrister, according to *Top Creative Ltd. v. St. Albans District Council* [2000] 2 BCLC 379 and *El Vince Ltd. v. Wu Wen Sheng* [2001] 4 HKC 107, 3 HKLRD 445, under Hong Kong law, the Restoration Order has the effect of validating retrospectively all acts done in the name or on behalf of Chase Pearl during the period from its dissolution to its restoration. To the best of our Directors’ knowledge after making all reasonable enquiries, at the time of entering into the share transfer agreement dated April 25, 1997 between Chase Pearl and HK 3A in respect of the Transfer (the “Share Transfer Agreement”), HK 3A was not legally represented and was not aware of the fact that the name of Chase Pearl had been struck off from the Register of Companies by the Registrar of Companies pursuant to section 291(6) of the Predecessor Companies Ordinance. Our Directors further confirm that to the best of their knowledge after making all reasonable enquiries, they are not aware of any circumstances where the Company’s interest in Wuhan United Real Estate has been questioned or challenged since the date of the Transfer. As advised by Jingtian & Gongcheng, the PRC legal advisors to the Company, all necessary approvals in respect of the Transfer had been obtained and registration of the transfer of the 45% equity interest from Chase Pearl to HK 3A was completed on September 18, 1998 in accordance with relevant PRC laws, and HK 3A is registered as the legal and beneficial owner of entire 100% equity interests in Wuhan United Real Estate. In view of the fact that Chase Pearl has obtained the Restoration Order which, as advised by the Barrister, has the effect of validating retrospectively all the acts done in the name or on behalf of Chase Pearl in the period from its dissolution to its restoration, Jingtian & Gongcheng has further advised that:

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Name of Subsidiary and Effective Equity Interests Owned by Us	Details of Acquisitions	Principal Business and Date of Incorporation
	<p>(i) the signatory to the Share Transfer Agreement can be deemed as having the authority to sign the Share Transfer Agreement on behalf of Chase Pearl from the perspective of PRC laws according to section 49 of the PRC Contract Law (中華人民共和國合同法) as before the signing of Share Transfer Agreement, the documents in respect of Wuhan United Real Estate, including the establishment document of Wuhan United Real Estate, were all signed by the same signatory on behalf of Chase Pearl and HK 3A has confirmed that it was not aware of any situation that indicated the signatory had no authority to sign the Share Transfer Agreement on behalf of Chase Pearl; and</p> <p>(ii) if the analysis of (i) above were accepted by the relevant court or arbitration institution hearing any dispute on the matter, the Share Transfer Agreement and the transfer of the 45% interests in Wuhan United Real Estate to HK 3A should be binding upon Chase Pearl under PRC laws.</p> <p>The Barrister has also advised that the risk of the Share Transfer Agreement and the transfer of the 45% equity interests in Wuhan United Real Estate to HK 3A being set aside by Chase Pearl, and/or by its shareholders or directors in a derivative action on behalf of Chase Pearl, under Hong Kong law is minimal based on the following reasons:</p> <p>(1) the Restoration Order has been granted and Chase Pearl's name was subsequently restored to the Register of Companies as notified in the Gazette Notice dated January 3, 2014;</p> <p>(2) the proper law of contract for the Share Transfer Agreement is PRC law and on the basis of Jingtian &amp; Gongcheng's opinion, the Share Transfer Agreement should be binding upon Chase Pearl under PRC laws;</p> <p>(3) for more than 16 years since the execution of the Share Transfer Agreement, no action has ever been taken by Chase Pearl or any of its directors or shareholders against our Group in respect of our interest in Wuhan United Real Estate; and</p> <p>(4) Wuhan United Real Estate has (through the effort of HK 3A and without any contribution from Chase Pearl or its directors and shareholders) grown both in terms of the profitability of its business and its net asset value.</p>	

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Name of Subsidiary and Effective Equity Interests Owned by Us	Details of Acquisitions	Principal Business and Date of Incorporation
	<ul style="list-style-type: none"> <li>On May 21, 2003, Wuhan Qianbao Property acquired a 35.0% equity interest in Wuhan United Real Estate from Wuhan Minben Technology Co., Ltd.* (武漢民本科技有限公司) (“Wuhan Minben”) at nil consideration. Wuhan Minben is an investment holding company and was owned as to approximately 17.8% by Mr. Huang Liping and 37.6% by Mr. Tse Shing Ming at the time of the acquisition. This acquisition was made at nil consideration as Mr. Huang Liping waived certain dividends payable to him by Wuhan Minben, which were in an amount equivalent to the registered share capital of Wuhan United Real Estate represented by the 35% equity interest acquired by Wuhan Qianbao Property.</li> <li>On November 23, 2007, Wuhan Lido Investment acquired a 10.0% equity interest in Wuhan United Real Estate from an Independent Third Party at a consideration of RMB16,250,000. The consideration was determined with reference to the net asset value of Wuhan United Real Estate as of December 31, 2006.</li> <li>As part of the Reorganization, we acquired 10.0% and 45.0% equity interests in Wuhan United Real Estate from Wuhan Lido Investment and Wuhan Qianbao Property, respectively. See the subsection headed “– Onshore Reorganization – Acquisition of Wuhan United Real Estate” in this section for further details.</li> </ul> <p>As a result of the above acquisitions and the Reorganization, Wuhan United Real Estate has become wholly owned by HK 3A.</p>	
Wuhan Jitian Construction (100%)	<ul style="list-style-type: none"> <li>On January 18, 2011, Wuhan Optics Valley Union acquired the entire equity interest in Wuhan Jitian Construction from three individual Independent Third Parties at a total consideration of RMB22,000,000. The consideration was determined with reference to the then registered capital of Wuhan Jitian Construction.</li> </ul>	Construction service  June 11, 2001

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Name of Subsidiary and Effective Equity Interests Owned by Us	Details of Acquisitions	Principal Business and Date of Incorporation
	<ul style="list-style-type: none"> <li>On January 6, 2012, Wuhan Lido Property Management acquired the entire equity interest in Wuhan Jitian Construction from Wuhan Optics Valley Union at a consideration of RMB100,000,000. The consideration was determined with reference to the then registered capital of Wuhan Jitian Construction.</li> <li>As part of the Reorganization, Wuhan Optics Valley Union acquired the entire equity interest in Wuhan Jitian Construction from Wuhan Lido Property Management and HK 3A acquired a 75.0% equity interest in Wuhan Jitian Construction from Wuhan Optics Valley Union. See the subsection headed “– Reorganization – Onshore Reorganization – Equity Transfer of Wuhan Jitian Construction” in this section for further details.</li> </ul> <p>As a result of the above acquisitions, Wuhan Jitian Construction has become owned as to 75.0% by HK 3A and 25.0% by Wuhan Optics Valley Union.</p>	
Wuhan Optics Valley Union (100%)	<ul style="list-style-type: none"> <li>On June 6, 2005, Wuhan United Real Estate entered into an equity transfer agreement to acquire an 80.0% equity interest in Wuhan Optics Valley Union from Wuhan East Lake High Technology at a consideration of RMB136,133,300. The consideration was determined with reference to the then net assets value of Wuhan Optics Valley Union after arm’s length negotiations. On February 2, 2007, Wuhan Xuefu entered into equity transfer agreements with Wuhan United Real Estate and Wuhan Qianbao Property, respectively. According to these two equity transfer agreements, Wuhan Xuefu transferred 15% and 5% equity interests it held in Wuhan Optics Valley Union to Wuhan United Real Estate and Wuhan Qianbao Property at a consideration of RMB25,525,000 and RMB8,508,500, respectively. The considerations were determined with reference to the then net assets value of Wuhan Optics Valley Union after arms’ length negotiations. Upon completion of the above equity transfers, Wuhan Optics Valley Union was owned as to 95% by Wuhan United Real Estate and 5% by Wuhan Qianbao Property. On February 16, 2007, Wuhan Optics Valley Union completed the registration of the aforesaid equity transfer with local branch of SAIC.</li> </ul>	Property development  July 24, 2000



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Name of Subsidiary and Effective Equity Interests Owned by Us	Details of Acquisitions	Principal Business and Date of Incorporation
	<ul style="list-style-type: none"> <li>On January 7, 2008, Hubei Science &amp; Technology Investment acquired a 17.0% equity interest in Wuhan Optics Valley Union by means of a capital increase of RMB30,714,286. As a result of the capital increase, Wuhan Optics Valley Union was owned as to 78.85% by Wuhan United Real Estate, 4.15% by Wuhan Qianbao Property and 17.0% by Hubei Science &amp; Technology Investment.</li> <li>On June 23, 2008, 67 individual shareholders, who were our employees acquired a total equity interest of 16.6% in Wuhan Optics Valley Union from Wuhan United Real Estate at a total consideration of RMB34,200,000 based on a price of RMB1.14 per share. The consideration was determined with reference to the net asset value of Wuhan Optics Valley Union as of December 31, 2007. As a result of the acquisitions, Wuhan Optics Valley Union was owned as to 62.25% by Wuhan United Real Estate, 17% by Hubei Science &amp; Technology Investment, 4.15% by Wuhan Qianbao Property and 16.6% by the 67 individual shareholders.</li> </ul> <p>Upon completion of a series of equity transfers by two out of 67 individual shareholders in September 2009 and January 2010, 66 individual shareholders, who were our employees, held in total a 16.6% equity interest in Wuhan Optics Valley Union as of January 25, 2010.</p> <ul style="list-style-type: none"> <li>In August 2010, Wuhan Optics Valley Union issued 15 new shares for each existing 10 shares held by its shareholders for free by means of converting its capital reserve of approximately RMB306 million into registered capital.</li> <li>On December 28, 2010, 27 out of the 66 individual shareholders and 88 new individual shareholders, who were our employees, further subscribed equity interests in Wuhan Optics Valley Union by means of a capital increase of RMB28,214,285 based on a price of RMB2.88 per share with reference to the then net assets value of Wuhan Optics Valley Union with surplus to reflect the fair value. As a result of the capital increase, Wuhan Optics Valley Union was owned as to 60.878% by Wuhan United Real Estate, 3.906% by Wuhan Qianbao Property, 15.997% by Hubei Science &amp; Technology Investment and 19.219% by 154 individual shareholders.</li> </ul>	

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Name of Subsidiary and Effective Equity Interests Owned by Us	Details of Acquisitions	Principal Business and Date of Incorporation
	<ul style="list-style-type: none"> <li>Upon completion of a series of equity transfers by three of the 154 individual shareholders in March 2011 and May 2011, Wuhan Optics Valley Union was owned as to approximately 63.419% by Wuhan United Real Estate, 15.997% by Hubei Science &amp; Technology Investment, 3.906% by Wuhan Qianbao Property and 16.678% by 152 individual shareholders who were our employees (the “152 Individual Shareholders”).</li> <li>As part of the Reorganization, we acquired 15.997%, 3.906% and 16.678% equity interests in Wuhan Optics Valley Union from Hubei Science &amp; Technology Investment, Wuhan Qianbao Property and the 152 Individual Shareholders, respectively. See the subsection headed “– Onshore Reorganization – Acquisition of Wuhan Optics Valley Union” in this section for further details.</li> </ul> <p>As a result of the above acquisitions and the Reorganization, Wuhan Optics Valley Union has become wholly owned by Wuhan United Real Estate.</p>	
Hubei Huisheng (100%)	<ul style="list-style-type: none"> <li>On September 25, 2008, Wuhan Optics Valley Union acquired a 95.0% equity interest in Hubei Huisheng from two individual Independent Third Parties at a consideration of RMB28,500,000. The consideration was determined after arm’s length negotiations.</li> <li>On December 3, 2008, Wuhan Optics Valley Union acquired a 5.0% equity interest from an individual Independent Third Party at a consideration of RMB1,500,000. The consideration was determined after arm’s length negotiations.</li> </ul> <p>As a result of the above acquisitions, Hubei Huisheng has become wholly owned by Wuhan Optics Valley Union.</p>	Property development  December 8, 2005

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Name of Subsidiary and Effective Equity Interests Owned by Us	Details of Acquisitions	Principal Business and Date of Incorporation
Wuhan Lido Property Management (100%)	<ul style="list-style-type: none"> <li>On August 7, 2003, Wuhan United Real Estate acquired an 80.0% equity interest in Wuhan Lido Property Management by means of a capital increase of RMB4,000,000.</li> <li>On December 29, 2007, Wuhan Optics Valley Union acquired a 64.0% and 16.0% equity interests in Wuhan Lido Property Management from Wuhan United Real Estate and Wuhan Qianbao Property at a consideration of RMB3,200,000 and RMB800,000, respectively. The considerations were determined with reference to the original capital contributions from Wuhan United Real Estate and Wuhan Qianbao Property.</li> <li>On June 25, 2008, Wuhan Optics Valley Union acquired a 20.0% equity interest in Wuhan Lido Property Management from eight individual shareholders at a total consideration of RMB1,700,000 based on a price of RMB1.70 per share. At the time of acquisition, seven out of the eight individuals were our employees and the other individual was our ex-employee. The consideration was determined with reference to the net asset value of Wuhan Lido Property Management as of December 31, 2007.</li> </ul> <p>As a result of the above acquisitions, Wuhan Lido Property Management has become wholly owned by Wuhan Optics Valley Union.</p>	Property management service  July 19, 2000
Wuhan Lido Technology (100%)	<ul style="list-style-type: none"> <li>On June 23, 2008, Wuhan Optics Valley Union acquired the entire equity interest in Wuhan Lido Technology from 19 individual shareholders at a total consideration of RMB18,000,000 based on a price of RMB1.80 per share. At the time of acquisition, 18 out of the 19 individuals were our employees and the other individual was our ex-employee. The consideration was determined with reference to the net asset value of Wuhan Lido Technology as of December 31, 2007.</li> </ul> <p>As a result of the above acquisition, Wuhan Lido Technology has become wholly owned by Wuhan Optics Valley Union.</p>	Construction service  December 13, 2000

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Name of Subsidiary and Effective Equity Interests Owned by Us	Details of Acquisitions	Principal Business and Date of Incorporation
Wuhan Minghong (100%)	<ul style="list-style-type: none"> <li>On May 5, 2008, Wuhan Optics Valley Union acquired a 70.0% equity interest in Wuhan Minghong from two individuals Independent Third Parties at a total consideration of RMB27,000,000. On November 28, 2008, Wuhan Optics Valley Union acquired the remaining 30.0% equity interest (representing RMB9 million of registered capital of Wuhan Minghong) in Wuhan Minghong from these two individuals in consideration of which Wuhan Optics Valley Union transferred its 75.0% equity interest in Wuhan Hongming Technology Development Co., Ltd.* (武漢鴻鳴科技發展有限公司) (“Wuhan Hongming”) (representing RMB15 million of the registered capital of Wuhan Hongming) to the two individual Independent Third Parties. The total consideration was determined after arm’s length negotiations.</li> </ul> <p>As a result of the above acquisitions, Wuhan Minghong has become wholly owned by Wuhan Optics Valley Union. Wuhan Minghong operated two projects at the time of the acquisition: the Yishuiyuan Project (依水園項目) and the Canglongdao Project (藏龍島項目). The purposes of our acquisition of Wuhan Minghong were to acquire the land use rights of the Canglongdao Project for the development of Wuhan Innocenter. According to the relevant equity transfer agreements between us and two prior individual shareholders of Wuhan Minghong, these two projects will be managed separately by us and the prior shareholders. See the subsection headed “Risk Factors – We could be subject to risks relating to Wuhan Minghong and the Yishuiyuan Project operated by Wuhan Minghong’s prior shareholders” in this prospectus for further details.</p>	Property development  February 8, 2001
Optics Valley Software Park (100%)	<ul style="list-style-type: none"> <li>On May 29, 2012, Wuhan Optics Valley Union acquired a 50.0% equity interest in Optics Valley Software Park from an Independent Third Party at a consideration of RMB41,500,000. The consideration was determined with reference to the net asset value of Optics Valley Software Park at the time of acquisition.</li> </ul>	Property development  September 8, 2005

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	<ul style="list-style-type: none"> <li>On May 17, 2013, Wuhan Optics Valley Union acquired a 50.0% equity interest in Optics Valley Software Park from Hubei Science &amp; Technology Investment at a consideration of RMB35,054,250. The consideration was determined with reference to valuation result of the 50.0% equity interest initially held by Hubei Science &amp; Technology Investment.</li> </ul> <p>As a result of the above acquisitions, Optics Valley Software Park has become wholly owned by Wuhan Optics Valley Union.</p>	
Wuhan Xuefu (51%)	<ul style="list-style-type: none"> <li>On January 20, 2006, Wuhan United Real Estate acquired a 44.0% equity interest in Wuhan Xuefu from Wuhan East Lake High Technology at a consideration of RMB63,131,200. The consideration was determined with reference to the then net assets value of Wuhan Xuefu.</li> <li>On January 4, 2008, Wuhan Optics Valley Union acquired a 44.0% equity interest in Wuhan Xuefu from Wuhan United Real Estate and a 5.0% equity interest from Wuhan Qianbao Property at a consideration of RMB63,131,200 and RMB3,000,000, respectively. The consideration was determined with reference to the initial acquisition costs paid by Wuhan United Real Estate and Wuhan Qianbao Property.</li> <li>On November 28, 2011, Wuhan Optics Valley Union acquired a 2.0% equity interest in Wuhan Xuefu from Wuhan East Lake High Technology at a consideration of RMB4,448,400. The consideration was determined with reference to the net asset value of Wuhan Xuefu at the time of acquisition.</li> </ul> <p>As a result of the above acquisitions, Wuhan Xuefu has become owned as to 51.0% by Wuhan Optics Valley Union and 49.0% by Wuhan East Lake High Technology.</p>	Property development  April 29, 1999

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Name of Subsidiary and Effective Equity Interests Owned by Us	Details of Acquisitions	Principal Business and Date of Incorporation
Wuhan Financial Harbour Development (70%)	<ul style="list-style-type: none"> <li>• Upon its incorporation, Wuhan Financial Harbour Development was wholly owned by Hubei Science &amp; Technology Investment.</li> <li>• On May 11, 2012, Wuhan Optics Valley Union acquired a 70.0% equity interest in Wuhan Financial Harbour Development by means of a capital increase of RMB140,000,000.</li> </ul> <p>As a result of the above capital increase, Wuhan Financial Harbour Development has become owned as to 70.0% by Wuhan Optics Valley Union and 30.0% by Hubei Science &amp; Technology Investment.</p>	Property development  December 5, 2011
Energy Conservation Technology Park (70%)	<ul style="list-style-type: none"> <li>• Upon its incorporation, Energy Conservation Technology Park was wholly owned by Hubei Science &amp; Technology Investment.</li> <li>• On May 9, 2012, Wuhan Optics Valley Union acquired a 70.0% equity interest in Energy Conservation Technology Park by means of a capital increase of RMB140,000,000.</li> </ul> <p>As a result of the above capital increase, Energy Conservation Technology Park has become owned as to 70.0% by Wuhan Optics Valley Union and 30.0% by Hubei Science &amp; Technology Investment.</p>	Property development  December 8, 2011

During our history, we acquired certain equity interests that were initially owned by state-owned companies. These equity interests included a 10% equity interest in Wuhan United Real Estate, 100% equity interest in Optics Valley Software Park and a 50% equity interest in Wuhan Mason (together, the “Equity Interests”). Our Group acquired the 10% equity interest in Wuhan United Real Estate directly from its state-owned shareholder and the remaining Equity Interests from other parties who had first acquired these equity interests from their respective state-owned shareholders. Approvals from the local authorities of relevant districts in Wuhan were obtained when the Equity Interests were first transferred (the “Transfers”) by their respective state-owned shareholders. However, no valuation was conducted for such equity interests at the time of Transfers and the Transfers did not undergo a listing-for-sale process at the designated exchange center, both of which were required by relevant rules governing the transfer of state-owned assets (the “Non-compliance Matter”).

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## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

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According to the Provisional Measures for the Transfer of State-Owned Property Rights of Enterprises (《企業國有產權轉讓管理暫行辦法》) and the Provisional Measures for the Administration of Assessment of State-Owned Assets of Enterprises (《企業國有資產評估管理暫行辦法》), in the event of a transfer of state-owned assets which is not in compliance with applicable PRC laws or regulations, the state-owned assets supervision and administration authorities have the right to require the transferors to rectify such non-compliance or to seek a court order to nullify such transfers.

We have obtained a confirmation letter from the Hubei Provincial State-owned Assets Supervision and Administration Committee (湖北省國有資產監督管理委員會) (the “Hubei SASAC”) dated March 13, 2014 confirming that the Transfers to our Group have not caused any loss of state-owned assets, have been in compliance with PRC laws and are legally valid. As advised by Jingtian & Gongcheng, the PRC legal advisors to the Company, Hubei SASAC is the appropriate and competent authority to issue such confirmations.

As advised by Jingtian & Gongcheng, the PRC legal advisors to the Company, it is the obligation of the transferors to fulfill the relevant requirements, including completing the valuation and going through the listing-for-sale process, as required by the relevant rules governing the transfers of state-owned assets, and the transferee would not be held responsible for such non-compliance. The PRC legal advisors further advised that the Group will not be subject to any other fines due to the Non-compliance Matter.

As advised by our PRC legal advisors, Jingtian & Gongcheng, save as disclosed above, all the aforementioned acquisitions have obtained necessary approval and/or finished necessary registration procedure according to the PRC laws.

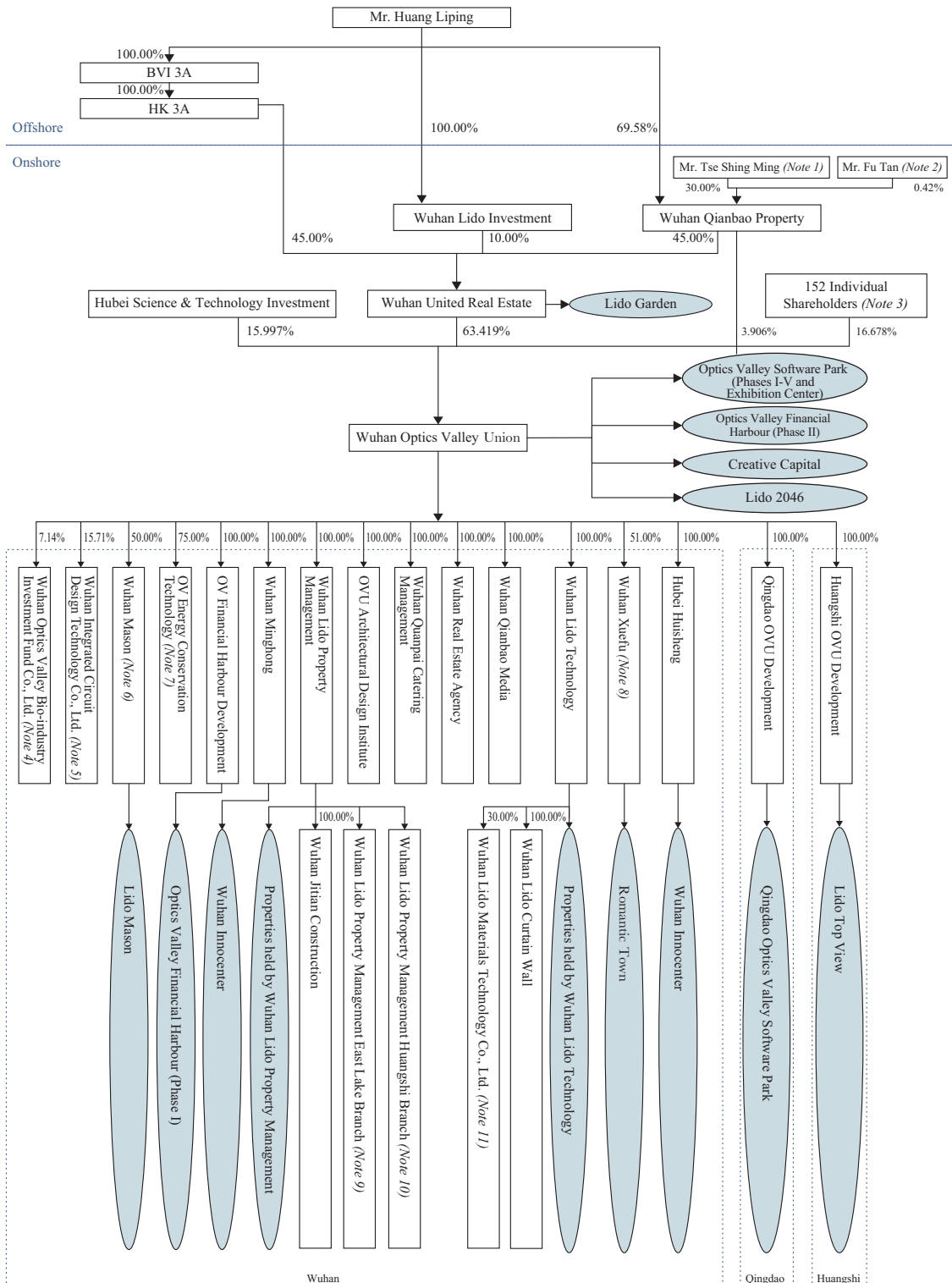
### DISPOSAL OF WUHAN KERNEL BIO-TECH

Wuhan Kernel Bio-Tech Co., Ltd.\* (武漢科諾生物科技股份有限公司) (“Wuhan Kernel Bio-Tech”) is a limited liability company incorporated in the PRC on April 23, 1999. We acquired Wuhan Kernel Bio-Tech, a bio-pesticide manufacture company, from Wuhan East Lake High Technology on April 28, 2005 and as part of our strategic efforts to focus on the business park development and operations, disposed of all our equity interests in Wuhan Kernel Bio-Tech to an Independent Third Party on normal commercial terms on November 17, 2011 after arm’s length negotiations. During the Track Record Period, profit generated from and attributable to Wuhan Kernel Bio-Tech was RMB5.4 million, RMB35.8 million and nil for the years ended December 31, 2010, 2011 and 2012, respectively. See the subsection headed “Financial Information – Results of Operations” in this prospectus for further details.

# OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

## REORGANIZATION

The following chart sets forth our Group's corporate and shareholding structure and our interests in associated companies, joint ventures and investments immediately prior to the Reorganization:





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## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

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*Notes:*

- (1) Mr. Tse Shing Ming (謝聖明) is Mr. Huang Liping's uncle-in-law.
- (2) Mr. Fu Tan (付坦) is Mr. Huang Liping's brother-in-law.
- (3) The 152 Individual Shareholders were our employees. See the subsection headed “– Reorganization – Onshore Reorganization – Acquisition of Wuhan Optics Valley Union” in this section for further details.
- (4) The remaining 10.00%, 35.71%, 14.28%, 14.29% and 18.57% equity interests in Wuhan Optics Valley Bio-industry Investment Fund Co., Ltd.\* (武漢光谷生物產業創業投資基金有限公司) were held by Wuhan Optics Valley Fund Management Co., Ltd.\* (武漢光谷創投基金管理有限公司), Wuhan Xinchuang Chuangye Investment Co., Ltd.\* (武漢新創創業投資有限公司), two Independent Third Parties, Hubei Science & Technology Investment and Wuhan Optics Valley Bio-industry Base Construction Investment Co., Ltd.\* (武漢光谷生物產業基地建設投資有限公司), a subsidiary of Hubei Science & Technology Investment, respectively.
- (5) The remaining 42.77%, 24.22% and 17.30% equity interests in Wuhan Integrated Circuit Design Technology Co., Ltd.\* (武漢集成電路設計工程技術有限公司) were held by Huazhong Technology Industrial Group Co., Ltd.\* (華中科技大產業集團有限公司), Wuhan Huoju Technology Investment Co., Ltd.\* (武漢火炬科技投資有限公司) and Wuhan East Lake New Technology Development Zone Productivity Promotion Center\* (武漢東湖新技術開發區生產力促進中心), a subsidiary of Hubei Science & Technology Investment, respectively.
- (6) The remaining 50.0% equity interest in Wuhan Mason was held by Tianjin Meitong Development Co., Ltd. (天津美通發展有限公司).
- (7) The remaining 20.0% and 5.0% equity interests in OV Energy Conservation Technology were held by Wuhan High & New Redian Company Limited\* (武漢高新熱電股份有限公司) and an Independent Third Party, respectively.
- (8) The remaining 49.0% equity interest in Wuhan Xuefu was held by Wuhan East Lake High Technology.
- (9) Wuhan Lido Property Management East Lake Branch\* (武漢麗島物業管理東湖分公司) is a branch company of Wuhan Lido Property Management and was established in the PRC on March 14, 2011.
- (10) Wuhan Lido Property Management Huangshi Branch\* (武漢麗島物業管理黃石分公司) is a branch company of Wuhan Lido Property Management and was established in the PRC on August 29, 2007.
- (11) The remaining 70.0% equity interest in Wuhan Lido Materials Technology Co., Ltd.\* (武漢麗島材料技術發展有限公司) was held by our employee.

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## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

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In preparation for the Global Offering, we carried out a series of restructuring steps beginning in February 2012 for the purpose of establishing and streamlining our corporate structure for the Listing and to facilitate our growth and expansion strategy. The principal steps involved in the Reorganization are summarized as below.

### **Onshore Reorganization**

#### ***Acquisition of Wuhan United Real Estate***

Immediately prior to the Reorganization, Wuhan United Real Estate was owned as to 45.0% by HK 3A, 10.0% by Wuhan Lido Investment and 45.0% by Wuhan Qianbao Property. On February 15, 2012, HK 3A entered into an equity transfer agreement with Wuhan Lido Investment, pursuant to which HK 3A acquired a 10.0% equity interest in Wuhan United Real Estate from Wuhan Lido Investment at a consideration of RMB16,250,000. On the same day, HK 3A entered into an equity transfer agreement with Wuhan Qianbao Property, pursuant to which HK 3A acquired a 45.0% equity interest in Wuhan United Real Estate from Wuhan Qianbao Property at a consideration of RMB14,334,000. The considerations for such acquisitions were determined with reference to their respective initial acquisition costs. As a result of such acquisitions, Wuhan United Real Estate became a wholly-owned subsidiary of HK 3A.

#### ***Acquisition of Wuhan Optics Valley Union***

Immediately prior to the Reorganization, Wuhan Optics Valley Union was owned as to 15.997% by Hubei Science & Technology Investment, 63.419% by Wuhan United Real Estate, 3.906% by Wuhan Qianbao Property and 16.678% by 152 Individual Shareholders, who were our employees. On February 11, 2012, Wuhan United Real Estate acquired a 3.906% equity interest in Wuhan Optics Valley Union from Wuhan Qianbao Property at a consideration of RMB8,508,500. The consideration was determined with reference to the initial acquisition cost paid by Wuhan Qianbao Property. As a result of the acquisition, Wuhan Optics Valley Union was owned as to 67.325% by Wuhan United Real Estate, 15.997% by Hubei Science & Technology Investment and 16.678% by the 152 Individual Shareholders.

From February 2012 to May 2013, Wuhan United Real Estate entered into equity transfer agreements with 152 Individual Shareholders, pursuant to which Wuhan United Real Estate acquired a total equity interests of 16.678% in Wuhan Optics Valley Union from the 152 Individual Shareholders at a total consideration of RMB105,876,200.

Among the 152 Individual Shareholders, 48 individual shareholders cashed out their equity interests in Wuhan Optics Valley Union due to the reasons that they were no longer our employees or they were in need of cash at the following prices: (i) for the equity interests acquired in 2008, the transfer price was RMB2.88 per share, which was determined with reference to the equity interests subscription price in 2010; and (ii) for the equity interests subscribed in 2010, the transfer price was RMB3.08 or RMB3.32 per share, which was determined with reference to the initial subscription price of RMB2.88 and the interest rate then prevailing in the market.

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## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

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The remaining 104 individual shareholders out of the 152 Individual Shareholders (the “104 Individual Shareholders”) decided to continue to hold the equity interests in our Group and became our Shareholders through a trust after the Reorganization. See the subsection headed “– Reorganization – Offshore Reorganization – Establishment of Trust” in this section for further details on the trust. They transferred all or part<sup>(1)</sup> of their respective equity interests in Wuhan Optics Valley Union to Wuhan United Real Estate based on a price of RMB0.456<sup>(2)</sup> per share (for the equity interests acquired in 2008) and/or RMB2.88 per share (for the equity interests subscribed in 2010) based on the effective/initial acquisition cost.

As a result of the above equity transfers, Wuhan Optics Valley Union was owned as to 84.003% by Wuhan United Real Estate and 15.997% by Hubei Science & Technology Investment.

Hubei Science & Technology Investment is a state-owned enterprise and was established in July 2005. On May 10, 2013, the relevant governmental authority approved Hubei Science & Technology Investment to list its 15.997% equity interest in Wuhan Optics Valley Union for sale on the condition that the consideration shall not be less than RMB215,000,000. On July 15, 2013, Hubei Science & Technology Investment entered into an equity transfer agreement with Wuhan United Real Estate, pursuant to which Wuhan United Real Estate acquired the 15.997% equity interest in Wuhan Optics Valley Union from Hubei Science & Technology Investment at a consideration of RMB215,000,000. The consideration was based on the valuation result of Wuhan Optics Valley Union as of May 31, 2012. The acquisition was completed on August 22, 2013.

Upon completion of the above acquisitions, Wuhan Optics Valley Union became a wholly-owned subsidiary of Wuhan United Real Estate.

### *Equity Transfer of Wuhan Jitian Construction*

On May 14, 2013, Wuhan Optics Valley Union acquired the entire equity interest in Wuhan Jitian Construction from Wuhan Lido Property Management at a consideration of RMB100,000,000. The consideration was determined with reference to the then registered capital of Wuhan Jitian Construction.

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#### *Notes:*

- (1) Some of the 104 Individual Shareholders decided to cash out part of their equity interests in Wuhan Optics Valley Union at the price of RMB2.88 per share (for the equity interests acquired in 2008) and/or RMB3.32 per share (for the equity interests subscribed in 2010).
- (2) The initial acquisition cost for the equity interests acquired in 2008 was RMB1.14 per share. In August 2010, Wuhan Optics Valley Union issued 15 new shares for each existing 10 shares held by its shareholders for free. Based on the above, the effective acquisition cost for the equity interests acquired in 2008 is RMB0.456 per share.

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## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

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On June 4, 2013, HK 3A acquired a 75.0% equity interest in Wuhan Jitian Construction from Wuhan Optics Valley Union at a consideration of RMB157,500,000. The consideration was based on the valuation result of Wuhan Jitian Construction as of May 15, 2013.

Upon completion of the above acquisitions, Wuhan Jitian Construction was owned as to 75.0% by HK 3A and 25.0% by Wuhan Optics Valley Union.

### **Offshore Reorganization**

#### ***Incorporation of BVI Holding Companies***

AAA Finance was incorporated in the BVI as a limited liability company on July 10, 2013 with an authorized share capital of US\$50,000 divided into 50,000 ordinary shares at par value of US\$1.0 each. On the same day, 100 shares of AAA Finance were issued and allotted, credited as fully paid, to Mr. Huang Liping at par value. Since then, AAA Finance was wholly owned by Mr. Huang Liping. AAA Finance is an investment holding company, which is expected to be used to set up a family trust for Mr. Huang Liping after the Listing.

Lidao BVI was incorporated in the BVI as a limited liability company on July 10, 2013 with an authorized share capital of US\$50,000 divided into 50,000 ordinary shares of par value of US\$1.0 each. On the same day, 100 shares of Lidao BVI were issued and allotted, credited as fully paid, to Mr. Huang Liping at par value. Since then, Lidao BVI was wholly owned by Mr. Huang Liping. Lidao BVI is an investment holding company.

Qianbao BVI was incorporated in the BVI as a limited liability company on July 10, 2013 with an authorized share capital of US\$50,000 divided into 50,000 ordinary shares of par value of US\$1.0 each. On the same day, 100 shares of Qianbao BVI were issued and allotted, credited as fully paid, to Mr. Huang Liping at par value. Since then, Qianbao BVI was wholly owned by Mr. Huang Liping. Qianbao BVI is an investment holding company.

#### ***Incorporation of Our Company***

On July 15, 2013, our Company was incorporated in the Cayman Islands as an exempted company with limited liability with an authorized share capital of HK\$380,000 divided into 3,800,000 shares with a par value of HK\$0.1 each. On July 25, 2013, one subscriber Share was allotted and issued to and was fully paid up by Reid Services Limited and then was transferred to AAA Finance on the same day.

#### ***Acquisition of BVI 3A***

On August 29, 2013, our Company acquired the entire issued share capital in BVI 3A from Mr. Huang Liping, in consideration of which our Company allotted and issued 73,323 Shares to AAA Finance.

#### ***Establishment of Technology Investment HK and Allotment of Shares of HK 3A***

Technology Investment HK was incorporated by Hubei Science & Technology Investment in Hong Kong as a limited liability company on July 11, 2013 with an authorized share capital of RMB215,000,000 divided into 215,000,000 shares of RMB1.0 each. Technology Investment HK is an investment holding company.

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## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

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On August 30, 2013, HK 3A increased its authorized share capital from 1,000,000 shares to 10,000,000 shares of HK\$1.0 each.

On August 30, 2013, HK 3A allotted and issued 190,476 ordinary shares to Technology Investment HK at a consideration of RMB215,000,000. The consideration was determined based on arm's length negotiation between the parties and with reference to the consideration for the acquisition of a 15.997% equity interest in Wuhan Optics Valley Union by Wuhan United Real Estate from Hubei Science & Technology Investment.

As a result of the allotment, HK 3A was owned as to approximately 84.0% by BVI 3A and approximately 16.0% by Technology Investment HK.

### ***Establishment of Trust***

Hengxin PTC was incorporated in the BVI as a private trust company limited by shares on August 12, 2013. On August 13, 2013, Hengxin PTC allotted and issued, credited as fully paid, one share to Mr. Huang Liping. Pursuant to a trust deed dated September 13, 2013, a trust was established on September 13, 2013 (the "Trust") with Hengxin PTC as trustee. On the same day, our Company issued and allotted 10,679 Shares to Hengxin PTC, which holds such Shares on behalf of and for the benefit of the 104 Individual Shareholders, at a total consideration of RMB49,820,400. The consideration was determined with reference to the initial consideration paid by Wuhan United Real Estate to the 104 Individual Shareholders to transfer their respective equity interests in Wuhan Optics Valley Union. The 104 Individual Shareholders' rights to dispose of their respective interests in the Shares are subject to certain restrictions pursuant to the plan rules adopted by our Company (as amended by the administration committee pursuant to the terms of the trust deed and the plan rules). See the subsection headed "D. The Hengxin PTC Trust" in Appendix VII in this prospectus for further details.

### ***Acquisition of the 16.0% Equity Interests in HK 3A***

On September 13, 2013, our Company, through BVI 3A, acquired a 16.0% equity interest in HK 3A from Technology Investment HK at a consideration of RMB215,000,000. The consideration was determined based on arm's length negotiation between the parties and with reference to the initial consideration paid by Technology Investment HK for the 15.997% equity interests in HK 3A. Our Company allotted and issued 15,997 Shares to Technology Investment HK, in exchange for its equity interests in HK 3A. As a result, HK 3A was wholly owned by BVI 3A.

### ***Share Transfers from AAA Finance to Lidao BVI and Qianbao BVI***

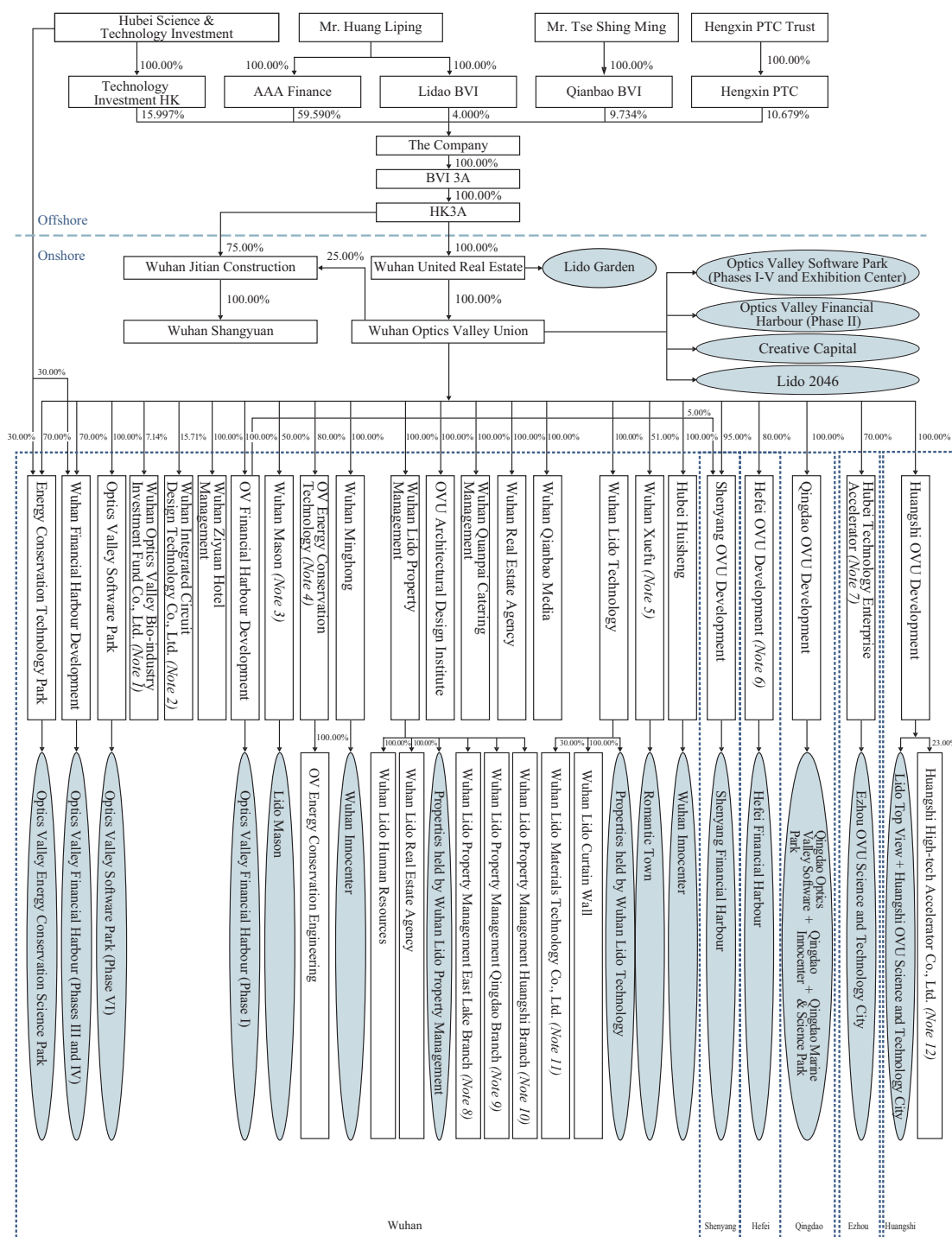
On September 13, 2013, AAA Finance transferred 4,000 Shares and 9,734 Shares to Lidao BVI and Qianbao BVI at par value, respectively.

On September 16, 2013, Mr. Huang Liping transferred 100 shares in Qianbao BVI to Mr. Tse Shing Ming at a consideration of RMB6,852,750. The consideration was determined with reference to the cost paid by us to acquire the equity interests in Wuhan United Real Estate and Wuhan Optics Valley Union from Mr. Tse Shing Ming through Wuhan Qianbao Property.

## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

Upon completion of the above acquisitions, Qianbao BVI was wholly owned by Mr. Tse Shing Ming.

Upon completion of the above steps in the Reorganization, our Group's corporate and shareholding structure and our interests in associated companies, joint ventures and investments are as follows:





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## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

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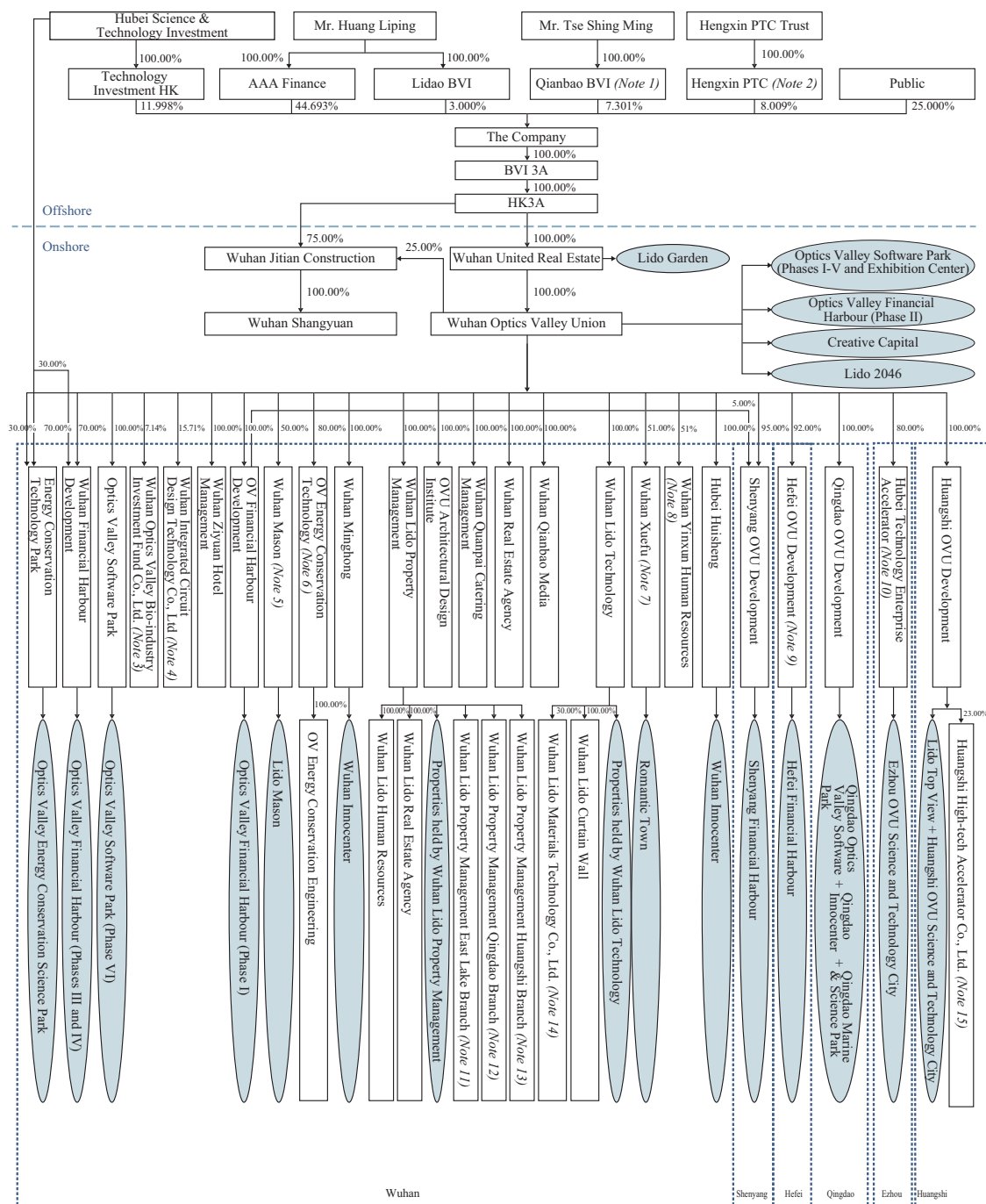
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*Notes:*

- (1) The remaining 10.00%, 35.71%, 14.28%, 14.29% and 18.57% equity interests in Wuhan Optics Valley Bio-industry Investment Fund Co., Ltd.\* (武漢光谷生物產業創業投資基金有限公司) were held by Wuhan Optics Valley Fund Management Co., Ltd.\* (武漢光谷創投基金管理有限公司), Wuhan Xinchuang Chuangye Investment Co., Ltd.\* (武漢新創創業投資有限公司), two Independent Third Parties, Hubei Science & Technology Investment and Wuhan Optics Valley Bio-industry Base Construction Investment Co., Ltd.\* (武漢光谷生物產業基地建設投資有限公司), a subsidiary of Hubei Science & Technology Investment, respectively.
- (2) The remaining 42.77%, 24.22% and 17.30% equity interests in Wuhan Integrated Circuit Design Technology Co., Ltd.\* (武漢集成電路設計工程技術有限公司) were held by Huazhong Technology Industrial Group Co., Ltd.\* (華中科技大產業集團有限公司), Wuhan Huoju Technology Investment Co., Ltd.\* (武漢火炬科技投資有限公司) and Wuhan East Lake New Technology Development Zone Productivity Promotion Center\* (武漢東湖新技術開發區生產力促進中心), a subsidiary of Hubei Science & Technology Investment, respectively.
- (3) The remaining 50.0% equity interest in Wuhan Mason was held by Tianjin Meitong Development Co., Ltd. (天津美通發展有限公司).
- (4) The remaining 20.0% equity interest in OV Energy Conservation Technology was held by Wuhan High & New Redian Company Limited\* (武漢高新熱電股份有限公司).
- (5) The remaining 49.0% equity interest in Wuhan Xuefu was held by Wuhan East Lake High Technology.
- (6) The remaining 20.0% equity interest in Hefei OVU Development was held Shanghai Jingzhao Aoxi Investment Center\* (上海京兆奧喜投資中心).
- (7) The remaining 20% and 10% equity interests in Hubei Technology Enterprise Accelerator were held by Hubei High & New Technology Industrial Investment Co., Ltd.\* (湖北省高新技術產業投資有限公司) and an Independent Third Party, respectively.
- (8) Wuhan Lido Property Management East Lake Branch\* (武漢麗島物業管理東湖分公司) is a branch company of Wuhan Lido Property Management and was established in the PRC on March 14, 2011.
- (9) Wuhan Lido Property Management Qingdao Branch\* (武漢麗島物業管理青島分公司) is a branch company of Wuhan Lido Property Management and was established in the PRC on August 23, 2012.
- (10) Wuhan Lido Property Management Huangshi Branch\* (武漢麗島物業管理黃石分公司) is a branch company of Wuhan Lido Property Management and was established in the PRC on August 29, 2007.
- (11) The remaining 70.0% equity interest in Wuhan Lido Materials Technology Co., Ltd.\* (武漢麗島材料技術發展有限公司) was held by our employee.
- (12) The remaining 30.00%, 23.00%, 23.00% and 1.00% equity interests in Huangshi High-tech Accelerator Co., Ltd.\* (黃石高新科技企業加速器發展有限公司) were held by Hubei Huangjinshan Technology Park Co., Ltd.\* (湖北黃金山科技園投資有限公司), Huangshi Optics Valley Laser Technology Co., Ltd. (黃石光谷激光技術有限公司), Huangshi Jinhe Industrial and Trading Co., Ltd.\* (黃石金禾工貿有限公司) and Huangshi High-tech Chuangye Service Center\* (黃石高新技術創業服務中心), respectively.

## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

The following chart sets forth our Group’s corporate and shareholding structure and our interests in associated companies, joint ventures and investments upon completion of the Global Offering and the Capitalization Issue (but assuming that the Over-allotment Option is not exercised):



*Notes:*

- (1) Mr. Tse Shing Ming is an uncle-in-law of Mr. Huang Liping and is not an associate of Mr. Huang Liping nor a substantial shareholder of the Company for the purpose of the Hong Kong Listing Rules. His interest in the Shares will be counted towards the public float.



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## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

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- (2) Mr. Hu Bin and Ms. Chen Huifen, our Directors, are beneficiaries of 70,320,000 and 10,950,000 Shares of the Trust, respectively, representing an equity interest of 1.758% and 0.274% in our Company, respectively. Hengxin PTC is regarded as an associate of Mr. Hu Bin and Ms. Chen Huifen for the purpose of the Hong Kong Listing Rules and the Shares held by it will not be counted towards the public float.
- (3) The remaining 10.00%, 35.71%, 14.28%, 14.29% and 18.57% equity interests in Wuhan Optics Valley Bio-industry Investment Fund Co., Ltd.\* (武漢光谷生物產業創業投資基金有限公司) are held by Wuhan Optics Valley Fund Management Co., Ltd.\* (武漢光谷創投基金管理有限公司), Wuhan Xinchuang Chuangye Investment Co., Ltd.\* (武漢新創創業投資有限公司), two Independent Third Parties, Hubei Science & Technology Investment and Wuhan Optics Valley Bio-industry Base Construction Investment Co., Ltd.\* (武漢光谷生物產業基地建設投資有限公司), a subsidiary of Hubei Science & Technology Investment, respectively.
- (4) The remaining 42.77%, 24.22% and 17.30% equity interests in Wuhan Integrated Circuit Design Technology Co., Ltd.\* (武漢集成電路設計工程技術有限公司) are held by Huazhong Technology Industrial Group Co., Ltd.\* (華中科技大產業集團有限公司), Wuhan Huoju Technology Investment Co., Ltd.\* (武漢火炬科技投資有限公司) and Wuhan East Lake New Technology Development Zone Productivity Promotion Center\* (武漢東湖新技術開發區生產力促進中心), a subsidiary of Hubei Science & Technology Investment, respectively.
- (5) The remaining 50.0% equity interest in Wuhan Mason is held by Tianjin Meitong Development Co., Ltd. (天津美通發展有限公司).
- (6) The remaining 20.0% equity interest in OV Energy Conservation Technology is held by Wuhan High & New Redian Company Limited\* (武漢高新熱電股份有限公司).
- (7) The remaining 49.0% equity interest in Wuhan Xuefu is held by Wuhan East Lake High Technology.
- (8) Wuhan Yinxun Human Resources was incorporated on January 2, 2014, being the date after the completion of the Reorganization. The remaining 49% equity interest in Wuhan Yinxun Human Resources is held by Wuhan Yingruizhi Management Consulting Co., Ltd.\* (武漢盈瑞智管理顧問有限公司).
- (9) Wuhan Optics Valley Union entered into an equity transfer agreement to acquire a 12% equity interest in Hefei OVU Development from Shanghai Jingzhao Aoxi Investment Center\* (上海京兆奧喜投資中心) at a consideration of RMB12 million on March 5, 2014, being the date after the completion of the Reorganization. On March 7, 2014, Hefei OVU Development completed the registration of the aforesaid equity transfer with local branch of SAIC. As a result, Hefei OVU Development is owned as to 92.0% by Wuhan Optics Valley Union. The remaining 8.0% equity interest in Hefei OVU Development is held by Shanghai Jingzhao Aoxi Investment Center\* (上海京兆奧喜投資中心).
- (10) Wuhan Optics Valley Union further subscribed for an additional equity interest in Hubei Technology Enterprise Accelerator by means of a capital increase of RMB50 million on November 25, 2013, being the date after the completion of the Reorganization. As a result, Hubei Technology Enterprise Accelerator is owned as to 80.0% by Wuhan Optics Valley Union. The remaining 13.33% and 6.67% equity interests in Hubei Technology Enterprise Accelerator were held by Hubei High & New Technology Industrial Investment Co., Ltd.\* (湖北省高新技術產業投資有限公司) and an Independent Third Party, respectively.
- (11) Wuhan Lido Property Management East Lake Branch\* (武漢麗島物業管理東湖分公司) is a branch company of Wuhan Lido Property Management and was established in the PRC on March 14, 2011.
- (12) Wuhan Lido Property Management Qingdao Branch\* (武漢麗島物業管理青島分公司) is a branch company of Wuhan Lido Property Management and was established in the PRC on August 23, 2012.
- (13) Wuhan Lido Property Management Huangshi Branch\* (武漢麗島物業管理黃石分公司) is a branch company of Wuhan Lido Property Management and was established in the PRC on August 29, 2007.
- (14) The remaining 70.0% equity interests in Wuhan Lido Materials Technology Co., Ltd.\* (武漢麗島材料技術發展有限公司) is held by our employee.
- (15) The remaining 30.00%, 23.00%, 23.00% and 1.00% equity interests in Huangshi High-tech Accelerator Co., Ltd.\* (黃石高新科技企業加速器發展有限公司) were held by Hubei Huangjinshan Technology Park Co., Ltd.\* (湖北黃金山科技園投資有限公司), Huangshi Optics Valley Laser Technology Co., Ltd. (黃石光谷激光技術有限公司), Huangshi Jinhe Industrial and Trading Co., Ltd.\* (黃石金禾工貿有限公司) and Huangshi High-tech Chuangye Service Center\* (黃石高新技術創業服務中心), respectively.

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## OUR HISTORY, REORGANIZATION AND GROUP STRUCTURE

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### PRC GOVERNMENT APPROVALS

#### M&A Rules

On August 8, 2006, six PRC regulatory agencies, including MOFCOM, CSRC and SAFE jointly promulgated the Rules on the Acquisition of Domestic Enterprises by Foreign Investors 《關於外國投資者併購境內企業的規定》 (the “M&A Rules”) to regulate the mergers and acquisitions of domestic enterprises by foreign investors, which came into effect on September 8, 2006. Under the M&A Rules, a foreign investor is required to obtain necessary approvals when it (i) acquires the equity of a domestic enterprise or subscribes for the increased capital of a domestic enterprise so as to convert the domestic enterprise into a foreign-invested enterprise; or (ii) establishes a foreign-invested enterprise through which it purchases the assets of a domestic enterprise and operates these assets or purchases the assets of a domestic enterprise and then invests such assets to establish a foreign invested enterprise (the “Regulated Activities”). Our reorganization steps (“Reorganization Steps”), which are described in this section, did not involve any Regulated Activities. Our PRC legal advisors, Jingtian & Gongcheng, have advised us that the acquisition of domestic enterprises by foreign-invested enterprises is governed by the Interim Provisions on Investment in China by Foreign-Invested Enterprises (《關於外商投資企業境內投資的暫行規定》) and other provisions concerning domestic investment by foreign-invested enterprises while the acquisition of foreign-invested enterprises by foreign investors is governed by the Provisions for the Alteration of Investors’ Equities in Foreign-invested Enterprises (《外商投資企業投資者股權變更的若干規定》) as well as other provisions concerning foreign investment and the alteration of investors’ equities in foreign-invested enterprises, and only matters not covered therein are addressed by reference to the M&A Rules. Since Wuhan United Real Estate had been converted into a foreign-invested enterprise prior to the effective date of the M&A Rules, our PRC legal advisers, Jingtian & Gongcheng, have advised us that the M&A Rules are not applicable to our Reorganization.

#### SAFE Registration

Pursuant to the Notice on Relevant Issues concerning Foreign Exchange Administration for Domestic Individuals to Engage in Financing and Return Investment via Overseas Special Purpose Companies (關於境內居民通過境外特殊目的公司融資及返程投資外匯管理有關問題的通知) (“SAFE Circular 75”) enacted by SAFE on October 21, 2005 and becoming effective on November 1, 2005, a PRC domestic resident engaging in overseas equity financing, including by way of convertible bonds, with assets or interests held in a domestic enterprise via overseas special purpose vehicle (“SPV”) shall apply to register with the local branch of SAFE for foreign exchange registration of overseas investments. Upon completion of overseas financing, the PRC domestic resident may, according to the plan of use of proceeds as stated in the business proposal or the public offering prospectus, remit the funds which shall be arranged for use onshore back into the PRC. A PRC domestic resident enterprise may, upon completion of the procedures for foreign exchange registration of overseas investments and foreign exchange amendment registration thereof as required, pay to the SPV such payments as profits, dividends, liquidation proceeds, equity assignment proceeds and capital reduction

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proceeds. Where a SPV incurs a material change in its capital, such as capital increase or reduction, equity assignment or swap, merger or split, long-term equity interest or debt interest investment, and provision of external guarantee, which do not involve round-trip investment, the domestic resident shall, within 30 days from such material change, apply to the SAFE authorities for completion of the filing procedure or amendment procedure for foreign exchange registration of the overseas investment. Our PRC legal advisors, Jingtian & Gongcheng, have advised us that Mr. Huang Liping completed his foreign exchange registration of overseas investments required by the SAFE Circular 75 with Hubei branch of SAFE on August 28, 2013.