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## THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this Prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Prospectus.

Capitalised terms used in this cover shall have the same meanings as those defined in this Prospectus.

**If you are in any doubt** as to any aspect of this Prospectus or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Greater China Holdings Limited, you should at once hand this Prospectus and the accompanying PAL and EAF to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. The Prospectus Documents should not, however, be distributed, forwarded to or transmitted to, into or from any jurisdiction where to do so might constitute a violation of local securities laws or regulations.

Dealings in the Shares and the Rights Shares in their nil-paid and fully-paid forms may be settled through CCASS and you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for details of those settlement arrangements and how such arrangements may affect your rights and interests.

Subject to the granting of the listing of, and permission to deal in, Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange as well as the compliance with the stock admission requirements of HKSCC, Rights Shares in their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in Rights Shares in their nil-paid and fully-paid forms or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

A copy of each of the Prospectus Documents, together with the documents mentioned in the paragraph headed "Documents delivered to the registrar of companies" in Appendix III to this Prospectus, has been registered by the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding up and Miscellaneous Provisions) Ordinance. The Registrar of Companies in Hong Kong, the Stock Exchange and the SFC take no responsibility as to the contents of any of the documents.

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website: <http://www.irasia.com/listco/hk/greaterchina/index.htm>

### **RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE AT HK\$2.2 PER RIGHTS SHARE**

Financial adviser to Greater China Holdings Limited



Underwriters to the Rights Issue



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Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, inter alia, the fulfillment of the Conditions set out under the paragraphs headed "Letter from the Board – The Underwriting Agreement – Termination of the Underwriting Agreement" and "Letter from the Board – The Underwriting Agreement – Conditions of the Rights Issue" on pages 20 to 22 of this Prospectus. The Underwriters are entitled under the Underwriting Agreement to terminate or rescind the Underwriting Agreement on the occurrence of certain events as set out in the section headed "Termination of the Underwriting Agreement" on pages 9 to 10 of this Prospectus. Accordingly, the Rights Issue may or may not proceed.

Shareholders and potential investors should exercise caution when dealing in the Shares. Any dealings in the Shares up to the date on which all the Conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriters' right of termination or rescission of the Underwriting Agreement ceases), and any dealings in the Rights Shares in their nil-paid form from Thursday, 29 October 2015 to Thursday, 5 November 2015 (both dates inclusive) are accordingly subject to the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating dealings in the Shares and/or the Rights Shares (in their nil-paid form) are advised to consult their own professional advisers.

The latest time for acceptance of, and payment for, the Rights Shares is 4:00 p.m. on Tuesday, 10 November 2015. The procedures for acceptance and payment or transfer of the Rights Shares are set out on pages 31 to 32 of this Prospectus.

27 October 2015

\* For identification purpose only

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## NOTICE

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The Rights Issue is conditional upon, inter alia, the fulfillment of the Conditions set out in the Underwriting Agreement and not being terminated or rescinded. If the Rights Issue does not proceed, a further announcement will be made by the Company at the relevant time. It should also be noted that the Shares have been dealt in on an ex-rights basis from Monday, 19 October 2015 and that the Rights Shares are expected to be dealt in on their nil-paid form from Thursday, 29 October 2015 to Thursday, 5 November 2015 (both days inclusive).

Such dealings will take place when the conditions of the Rights Issue remain unfulfilled. Any person dealing in the securities of the Company up to the date on which such conditions are fulfilled or waived and any person dealing in the nil-paid Rights Shares from Thursday, 29 October 2015 to Thursday, 5 November 2015 (being the first and last day of dealings in the nil-paid Rights Shares respectively) will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed. Any person dealing or contemplating any dealing in the securities of the Company and/or the Rights Shares in their nil-paid form during this period who is in any doubt about his/her/its position is recommended to consult his/her/its own professional adviser.

**EXCEPT AS OTHERWISE SET OUT HEREIN, THE RIGHTS ISSUE DESCRIBED IN THIS PROSPECTUS IS NOT BEING MADE TO SHAREHOLDERS, BENEFICIAL OWNERS OF THE SHARES OR INVESTORS IN THE SPECIFIED TERRITORIES.**

This Prospectus does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, the nil-paid Rights Shares or fully-paid Rights Shares or to take up any entitlements to the nil-paid Rights Shares or fully-paid Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. None of the nil-paid Rights Shares, the fully-paid Rights Shares, the Prospectus Documents will be registered under the securities laws of the Specified Territories and none of the nil-paid Rights Shares, the fully-paid Rights Shares, the Prospectus Documents, will qualify for distribution under any of the relevant securities laws of any of the Specified Territories (other than pursuant to any applicable exceptions as agreed by the Company). Accordingly, the nil-paid Rights Shares and the fully-paid Rights Shares may not be offered, sold, pledged, taken up, resold, renounced, transferred or delivered, directly or indirectly, into or within any of the Specified Territories without registration or qualification under the respective securities laws of any of the Specified Territories, or exemption from the registration or qualification requirement under applicable rules of any of the Specified Territories.

Shareholders with registered addresses in the Specified Territories and beneficial owners of the Shares who are resident in any of the Specified Territories are referred to the paragraphs of this Prospectus headed “Letter from the Board – Non-Qualifying Shareholders”.

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## NOTICE

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### NOTICE TO INVESTORS IN CANADA

No securities commission or similar regulatory authority in Canada has reviewed or in any way passed upon this Prospectus or the merits of the nil-paid Rights Shares or the fully-paid Rights Shares and any representation to the contrary is an offence. This Prospectus is not, and under no circumstances is it to be construed as, an advertisement or a public offering in Canada of the nil-paid Rights Shares or the fully-paid Rights Shares, or an offer to sell or a solicitation of an offer to buy the nil-paid Rights Shares or the fully-paid Rights Shares. The nil-paid Rights Shares and the fully-paid Rights Shares have not been and will not be qualified under a prospectus filed with any securities commission or similar regulatory authority in any province or territory of Canada. Shareholders and beneficial owners of the Shares resident in Canada are advised that this Prospectus is being delivered to them for their information only. The nil-paid Rights Shares or the fully-paid Rights Shares will not be distributed under the Prospectus in Canada.

Any offer, sale or distribution of the nil-paid Rights Shares or the fully-paid Rights Shares in Canada is required to be made in reliance on and in compliance with exemptions from the requirements to file a prospectus under the securities laws, regulations, instruments and rules (the "Securities Laws") of each province and territory of Canada wherein the nil-paid Rights Shares or the fully-paid Rights Shares are offered, sold and distributed. Moreover, any offer, sale and distribution of the nil-paid Rights Shares or the fully-paid Rights Shares in Canada is required to be made in accordance with the registration requirements under the Securities Laws of each province and territory of Canada wherein the nil-paid Rights Shares or the fully-paid Rights Shares are offered, sold and distributed. To the extent that any Shareholder or beneficial owner of the Shares resident in Canada acquires nil-paid Rights Shares or the fully-paid Rights Shares, each such Shareholder or beneficial owner of the Shares is advised that resales of the Rights Shares must be made in accordance with applicable Securities Laws, which may vary depending on the relevant jurisdiction, and which may require resales to be made in accordance with prospectus and registration requirements, statutory exemptions from the prospectus and registration requirements or under a discretionary exemption from the prospectus and registration requirements granted by the applicable Canadian securities regulatory authority. These resale restrictions may under certain circumstances apply to resales of the nil-paid Rights Shares or the fully-paid Rights Shares outside of Canada. Canadian investors are advised to seek legal advice prior to any resale of the nil-paid Rights Shares or the fully-paid Rights Shares, both within and outside of Canada.

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## NOTICE

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### NOTICE TO INVESTORS IN MACAU

This Prospectus is not, and under no circumstances is it to be construed as, an advertisement or a public offering in Macau of the nil-paid Rights Shares or the fully-paid Rights Shares. The nil-paid Rights Shares or the fully-paid Rights Shares have not been and will not be qualified under a prospectus filed with any regulatory authority in Macau. No regulatory authority in Macau has reviewed or in any way passed upon this Prospectus or the merits of the nil-paid Rights Shares or the fully-paid Rights Shares.

The nil-paid Rights Shares or the fully-paid Rights Shares will not be distributed in Macau. Shareholders and beneficial owners of the Shares resident in Macau are advised that this Prospectus is being delivered for information purposes only and is not an offer to sell or a solicitation of an offer to buy any nil-paid Rights Shares or the fully-paid Rights Shares.

Furthermore, Macau investors are advised to seek legal advice prior to any resale of the nil-paid Rights Shares or the fully-paid Rights Shares, both within and outside of Macau.

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## EXPECTED TIMETABLE

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### EXPECTED TIMETABLE FOR THE RIGHTS ISSUE:

**2015**

Record Date . . . . .	Monday, 26 October
Register of members re-opens . . . . .	Tuesday, 27 October
Despatch of Prospectus Documents . . . . .	Tuesday, 27 October
First day of dealings in nil-paid Rights Shares . . . . .	9:00 a.m. on Thursday, 29 October
Last day for splitting nil-paid Rights Shares . . . . .	4:00 p.m. on Monday, 2 November
Last day of dealings in nil-paid Rights Shares . . . . .	4:00 p.m. on Thursday, 5 November
Acceptance Time . . . . .	4:00 p.m. on Tuesday, 10 November
Latest time for termination of Underwriting Agreement . . . . .	6:00 p.m. on Monday, 16 November
Settlement Date . . . . .	Tuesday, 17 November
Announcement of results of acceptance and excess applications of Rights Issue . . . . .	Tuesday, 17 November
Despatch of share certificates for fully-paid Rights Shares and refund cheques (where applicable) . . . . .	Wednesday, 18 November
First day of dealings in fully-paid Rights Shares . . . . .	9:00 a.m. on Thursday, 19 November

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## EXPECTED TIMETABLE

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*Notes:*

- (1) All times and dates in this Prospectus refer to Hong Kong local time and dates.
- (2) Effect of bad weather on the latest time for acceptance of and payment for Rights Shares.

The latest time for acceptance of and payment for Rights Shares will not take place if there is:

- a tropical cyclone warning signal number 8 or above, or
  - a “black” rainstorm warning
- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the last acceptance date of Tuesday, 10 November 2015. Instead the latest time of acceptance of and payment for the Rights Shares will be extended to 5:00 p.m. on the same Business Day;
  - (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the last acceptance date of Tuesday, 10 November 2015. Instead the latest time of acceptance of and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Rights Shares does not take place on the last acceptance date of Tuesday, 10 November 2015, the dates mentioned in the section headed “Expected timetable” in this Prospectus may be affected. Announcement will be made by the Company on any change to the expected timetable as soon as possible.

- (3) The expected timetable for the Rights Issue set out above is for indicative purpose only and it has been prepared on the assumption that all the Conditions will be fulfilled. The expected timetable is subject to change, and any changes will be announced in separate announcement(s) by the Company as and when appropriate.

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## SUMMARY OF THE RIGHTS ISSUE

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*The following information is derived from, and should be read in conjunction with, the full text of this Prospectus:*

Amount to be raised in the Rights Issue	Approximately HK\$474.4 million, before expenses, and approximately HK\$464.4 million, after expenses
Number of Rights Shares to be issued	215,623,557 Rights Shares
Basis of the Rights Issue	One (1) Rights Share for every two (2) Shares held on the Record Date
Record Date	Monday, 26 October 2015
Subscription Price and latest time for acceptance	HK\$2.2 per Rights Share, payable in full on acceptance by 4:00 p.m. on Tuesday, 10 November 2015
Right of application for excess Rights Shares	Qualifying Shareholders will have the right to apply for Rights Shares in excess of their provisional allotment

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## DEFINITIONS

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*In this Prospectus, the following expressions have the following meanings unless the context requires otherwise:*

“Acceptance Time”	4:00 p.m. on 10 November 2015 (or such other time or date as the Underwriters may agree in writing with the Company as the latest time for acceptance of, and payment for, the Rights Shares as well as application for excess Rights Shares and payment of consideration thereof)
“Announcement”	the announcement made by the Company on 1 October 2015 in respect of, among other things, the Rights Issue and the entering into of the Underwriting Agreement between the Company and the Underwriters
“Asiabiz”	Asiabiz Capital Investment Limited, a company incorporated in the Cayman Islands, over 30% of its issued share capital is indirectly owned by Mr. Chen Ningdi, an executive Director and the chief executive officer of the Company, and his associates
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday and a public holiday or a day on which typhoon signal 8 or above or black rainstorm is hoisted in Hong Kong at 9:00 a.m.) on which banks are generally open for business in Hong Kong
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Greater China Holdings Limited, a company incorporated in Bermuda with limited liability on 23 June 1992 and the Shares are listed on the main board of the Stock Exchange (Stock Code: 431)
“Conditions”	the conditions precedent of the Rights Issue as set out in the paragraph headed “Letter from the Board – The Underwriting Agreement – Conditions of the Rights Issue” of this Prospectus
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules

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## DEFINITIONS

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“Convertible Notes”	the outstanding convertible notes in a maximum principal amount of HK\$180,000,000 (HK\$85,401,768.19 of which has already been issued as at the Latest Practicable Date) with the conversion price of HK\$1.2 per Share (subject to adjustments)
“Director(s)”	director(s) of the Company
“EAF(s)”	the excess application form(s) for use by the Qualifying Shareholders who wish to apply for excess Rights Shares in connection with the Rights Issue
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Irrevocable Undertaking”	the irrevocable undertaking dated 1 October 2015 under which Long Tu has irrevocably undertaken, among other things, to accept and pay for in full its entitlements under the Rights Issue, as described in the section headed “Irrevocable Undertaking” in the Prospectus
“Last Trading Day”	30 September 2015, being the last trading day immediately before the date of the Underwriting Agreement
“Latest Practicable Date”	23 October 2015, being the latest practicable date prior to the printing of this Prospectus for ascertaining certain information referred to in this Prospectus
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Tu”	Long Tu Limited (龍圖有限公司), a limited liability company incorporated in the British Virgin Islands, which holds 71,800,000 Shares as at the Latest Practicable Date, representing approximately 16.65% of the issued shares of the Company

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## DEFINITIONS

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“Macau”	Macau Special Administrative Region of the PRC
“Mr. Shao”	Mr. Shao Yonghua, being an executive Director and the chairman of the Company
“Model Code”	the required standards of dealings regarding securities transactions by Directors or the Model Code for Securities Transactions by Directors of Listed Issuers as set out in the Listing Rules
“Non-Qualifying Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date and whose address(es) as shown on such register (is) are outside Hong Kong where the Directors, based on advice provided by legal advisers, consider it necessary or expedient to exclude any such Shareholders
“Orient Securities”	Orient Securities (Hong Kong) Limited, a licensed corporation to carry out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of the business on the Record Date and whose address(es) as shown on such register is/are outside Hong Kong
“PAL(s)”	the renounceable provisional allotment letter(s) proposed to be issued to the Qualifying Shareholders in connection with the Rights Issue
“Posting Date”	27 October 2015 or such other date as the Underwriters may agree in writing with the Company, as the date of despatch of the Prospectus Documents to the Qualifying Shareholders or the Prospectus for information only to the Non-Qualifying Shareholders (as the case may be)
“PRC”	the People’s Republic of China (which for the purpose of this Prospectus, shall exclude Hong Kong, Taiwan and Macau)

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## DEFINITIONS

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“Prospectus”	the prospectus to be issued and despatched to the Shareholders containing details of the Rights Issue on the Posting Date in connection with, among other matters, the Rights Issue in such form as may be agreed between the Company and the Underwriters
“Prospectus Documents”	the Prospectus, the PALs and the EAFs
“Qualifying Shareholder(s)”	Shareholder(s), other than the Non-Qualifying Shareholder(s), whose name(s) appear(s) on the register of members of the Company on the Record Date
“Record Date”	26 October 2015 (or such other date as the Underwriters may agree in writing with the Company), as the date by reference to which entitlements to the Rights Issue are expected to be determined
“Registrar”	the branch share registrar of the Company in Hong Kong, being Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Rights Issue”	the proposed issue by way of rights on the basis of one (1) Rights Share for every two (2) Shares in issue and held on the Record Date at the Subscription Price on the terms and subject to the Conditions set out in the Underwriting Agreement and the Prospectus Documents
“Rights Share(s)”	215,623,557 share(s) to be issued and allotted under the Rights Issue
“Settlement Date”	17 November 2015, being the fifth Business Day following the Acceptance Time (or such other date as the Underwriters and the Company may agree in writing)
“SFC”	the Securities and Futures Commission
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.005 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Shares

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## DEFINITIONS

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“Specified Territories”	Canada and Macau
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$2.2 per Rights Share under the Rights Issue
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Underwriters”	Long Tu and Orient Securities
“Underwriting Agreement”	the underwriting agreement dated 1 October 2015 entered into between the Company and the Underwriters in relation to the underwriting arrangement in respect of the Rights Issue
“Underwritten Shares”	179,723,557 Rights Shares, being all the Rights Shares (other than those to be allotted to Long Tu)
“Untaken Shares”	Such number of Rights Shares that are not taken up by Qualifying Shareholders by way of valid acceptances of provisional allotments or valid applications under the EAFs
“%”	per cent

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## TERMINATION OF THE UNDERWRITING AGREEMENT

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The Underwriters shall be entitled by a joint notice in writing to the Company, served prior to 6:00 p.m. on the Business Day before the Settlement Date, being Monday, 16 November 2015, to terminate the Underwriting Agreement if:

- (i) in the reasonable opinion of both Underwriters, the success of the Rights Issue would be materially and adversely affected by:
  - (a) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which will in the reasonable opinion of both Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or
  - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement), of a political, military, financial, economic or other nature, or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the reasonable opinion of both Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
  - (c) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which would, in the absolute opinion of both Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
- (ii) any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, and a change in currency conditions for the purpose of this clause includes a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs which in the absolute opinion of both Underwriters makes it inexpedient or inadvisable to proceed with the Rights Issue.

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## TERMINATION OF THE UNDERWRITING AGREEMENT

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The Underwriters shall be entitled by a joint notice in writing to rescind the Underwriting Agreement if prior to 6:00 p.m. on the Business Day before the Settlement Date, being Monday 16 November 2015, any material breach of any of the warranties comes to the knowledge of the Underwriters and such material breach will have a material and adverse effect on the business, financial or trading position or prospect of the Group as a whole or the success of the Rights Issue or make it inadvisable or inexpedient to proceed with the Rights Issue. Any such joint notice shall be served by both Underwriters prior to 6:00 p.m. on the Business Day before the Settlement Date.

If prior to 6:00 p.m. on the Business Day before the Settlement Date, being Monday 16 November 2015, any such joint notice as is referred to above is given by the Underwriters, the obligations of all parties under the Underwriting Agreement (save in respect of the termination clause under the Underwriting Agreement which shall remain in full force and effect, and save further that the Company shall pay the underwriting commission and other costs, charges and expenses (if any) howsoever of or incidental to the Rights Issue, but excluding sub-underwriting fees and expenses relating to the sub-underwriting) shall terminate forthwith.

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## FORWARD-LOOKING STATEMENTS

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All statements in this Prospectus other than statements of historical fact are forward-looking statements. In some cases, forward-looking statements may be identified by the use of words such as “might”, “may”, “could”, “would”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “seek”, “continue”, “illustration”, “projection” or similar expressions and the negative thereof. Forward-looking statements in this Prospectus include, without limitation, statements in respect of the Group’s business strategies, product offerings, market position, competition, financial prospects, performance, liquidity and capital resources, as well as statements regarding trends in the relevant industries and markets in which the Group operates, technological advances, financial and economic developments, legal and regulatory changes and their interpretation and enforcement.

The forward-looking statements in this Prospectus are based on management’s present expectations about future events. Management’s present expectations reflect numerous assumptions regarding the Group’s strategy, operations, industry, developments in the credit and other financial markets and trading environment. By their nature, they are subject to known and unknown risks and uncertainties, which could cause actual results and future events to differ materially from those implied or expressed by forward-looking statements. Should one or more of these risks or uncertainties materialise, or should any assumptions underlying forward-looking statements prove to be incorrect, the Group’s actual results could differ materially from those expressed or implied by forward-looking statements. Additional risks not known to the Group or that the Group does not currently consider material could also cause the events and trends discussed in this Prospectus not to occur, and the estimates, illustrations and projections of financial performance not to be realised.

Prospective investors are cautioned that forward-looking statements speak only as at the date of publication of this Prospectus. Except as required by applicable law, the Group does not undertake, and expressly disclaims, any duty to revise any forward-looking statement in this Prospectus, be it as a result of new information, future events or otherwise.

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## LETTER FROM THE BOARD

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*Executive Directors:*

Mr. SHAO Yonghua (*Chairman*)  
Mr. CHEN Ningdi  
Ms. CHAN Siu Mun

*Non-executive Directors:*

Mr. Joseph Shie Jay LANG  
Ms. MA Xiaoling

*Independent Non-executive Directors:*

Mr. JIN Bingrong  
Dr. RUI Mingjie  
Mr. KWAN Kei Chor

*Registered office:*

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Head office and principal place  
of business in Hong Kong:*

Suites 3001-11, 30/F.,  
Tower Two, Times Square,  
1 Matheson Street,  
Causeway Bay,  
Hong Kong

27 October 2015

*To the Shareholders and, for information only, the Non-Qualifying Shareholders*

Dear Sir or Madam,

**RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE  
FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE  
AT HK\$2.2 PER RIGHTS SHARE**

**INTRODUCTION**

The Board announced on 1 October 2015 that (among other things), subject to the Conditions, the Company proposed to raise approximately HK\$474.4 million (before expenses) by issuing 215,623,557 Rights Shares on the basis of one (1) Rights Share for every two (2) Shares held as at the Record Date at the Subscription Price by way of rights issue.

\* For identification purpose only

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## LETTER FROM THE BOARD

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The purpose of this Prospectus is to give you further details of the Rights Issue, including information on dealings and transfer of Rights Shares in their nil-paid form and the procedure for acceptance of provisional allotments of Rights Shares. This Prospectus also contains certain financial and other information relating to the Group.

### TERMS OF THE RIGHTS ISSUE

#### Issue statistics

Basis of the Rights Issue:	One (1) Rights Share for every two (2) Shares held by the Qualifying Shareholders at the close of business on the Record Date
Number of Shares in issue on the Record Date:	431,247,114 Shares
Number of Rights Shares:	215,623,557 Rights Shares, representing: <ul style="list-style-type: none"><li>(a) 50.00% of the Company's existing issued shares as at the Latest Practicable Date; and</li><li>(b) 33.33% of the Company's issued shares as enlarged by the issue of the Rights Shares.</li></ul>
Subscription Price:	HK\$2.2 per Rights Share

#### Subscription ratio

Qualifying Shareholders are entitled to subscribe for one (1) Rights Share for every two (2) Shares held as at the Record Date at the Subscription Price. The subscription ratio was determined after arm's length negotiations between the Company and the Underwriters with reference to the funding needs of the Company, the Subscription Price as well as the potential dilution effect on the Shareholders if they elect not to participate in the Rights Issue.

#### The Subscription Price

The Subscription Price for the Rights Shares is HK\$2.2 per Rights Share, payable in full upon acceptance of the relevant provisional allotment of Rights Shares and, where applicable, application for excess Rights Shares under the Rights Issue or when a transferee of nil-paid Rights Shares applies for the Rights Shares.

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## LETTER FROM THE BOARD

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The Subscription Price represents:

- (a) a discount of 45.00% to the closing price of HK\$4.0 per Share as quoted on the Stock Exchange on the Last Trading Day and the Latest Practicable Date;
- (b) a discount of approximately 45.03% to the average of the closing prices of approximately HK\$4.0 per Share for the last five consecutive trading days up to and including the Last Trading Day;
- (c) a discount of approximately 45.05% to the average of the closing prices of approximately HK\$4.0 per Share for the last ten consecutive trading days up to and including the Last Trading Day;
- (d) a discount of approximately 35.29% to the theoretical ex-rights price of HK\$3.4 per Share based on the closing price of HK\$4.0 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (e) a premium of approximately 766.71% over the net asset value of approximately HK\$0.25 per Share based on the audited consolidated net asset value of the Group of HK\$109,465,000 as at 31 December 2014 and 431,247,114 Shares in issue as at the Latest Practicable Date.

The Subscription Price was determined after arm's length negotiations between the Company and the Underwriters with reference to the prevailing market price of the Shares prior to the Last Trading Day. The Company and the Underwriters have also made reference to the discount to market price of rights issue and open offer conducted by companies listed on the Stock Exchange since 1 January 2015 up to the date of the Underwriting Agreement. In order to enhance the attractiveness of the Rights Issue, issue of new shares by way of rights issue at a discount to the market price has been commonly adopted by listed issuers in Hong Kong to encourage existing shareholders to take up their entitlements so as to participate in the potential growth of the listed issuers in the future. Furthermore, since the Rights Issue will allow the Qualifying Shareholders to maintain their pro-rata shareholding in the Company, the Directors consider that the terms of the Rights Issue are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Assuming no new Share/Share being issued and/or repurchased by the Company on or before the Record Date, gross proceeds of approximately HK\$474.4 million will be raised from the Rights Issue upon full acceptance of the relevant provisional allotment of Rights Shares and, taking into account the estimated expenses in connection with the Rights Issue of approximately HK\$10.0 million, the estimated net proceeds from the Rights Issue will be approximately HK\$464.4 million, translating into a net price per Rights Share of approximately HK\$2.15.

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## LETTER FROM THE BOARD

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### **Status of the Rights Shares**

The Rights Shares, when allotted and fully paid, will rank *pari passu* in all respects with the Shares then in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid (as the case may be) after the date of allotment of the Rights Shares in their fully-paid form.

### **Share certificates and refund cheques for Rights Issue**

Subject to the fulfillment or waiver (as the case may be) of the Conditions, certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risk on or before Wednesday, 18 November 2015. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before Wednesday, 18 November 2015 by ordinary post to the applicants at their own risk.

Applicant(s) will receive one share certificate for all the Rights Shares issued to him/her/it/them.

### **Qualifying Shareholders**

To qualify for the Rights Issue, a Shareholder must:

- (a) be registered as a member of the Company at the close of business on the Record Date; and
- (b) not be a Non-Qualifying Shareholder.

The Company will send the Prospectus Documents to the Qualifying Shareholders or the Prospectus for information only to the Non-Qualifying Shareholders.

### **Non-Qualifying Shareholders**

As at the Record Date, according to the register of members of the Company, the Overseas Shareholders have registered addresses in the Specified Territories, namely Canada and Macau. Pursuant to Rule 13.36(2)(a) of the Listing Rules, the Board has made enquiries regarding the legal restrictions under the applicable securities legislation of the relevant jurisdictions and the requirements of the relevant regulatory body or stock exchange with respect to the offer of the Rights Shares to such Overseas Shareholders.

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## LETTER FROM THE BOARD

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The Company has obtained advice from legal advisers in the Specified Territories. It has been advised by the Canadian legal adviser that (i) the Prospectus Documents will be required to be registered or filed with or subject to approval by the relevant regulatory authorities (as the case may be) in Canada; or (ii) the Company would need to take additional steps to comply with the regulatory requirements of the relevant regulatory authorities in Canada. Therefore, the Company would be required to comply with the relevant laws and regulations if the Rights Issue were to be offered to the Overseas Shareholders with registered addresses in Canada. The Company has been advised by the Macau legal adviser that there are no legal restrictions under the laws of Macau SAR on the proposed Rights Issue to a Macau Shareholder and there is no legal restriction in Macau for distribution of the prospectus to the shareholders for information purposes. However, as there is only one Overseas Shareholder whose address shown in the register of members is in Macau and such Overseas Shareholder only holds 280 Shares as at the Latest Practicable Date, which is less than one board lot of Shares, it will incur additional steps for the Company to extend the Rights Issue to such Shareholder. In view of the circumstances and considering the time and costs involved, the Directors are of the view that it would be expedient not to extend the Rights Issue to such Overseas Shareholders in the Specified Territories. Accordingly, the Overseas Shareholders having registered addresses in the Specified Territories would be Non-Qualifying Shareholders and the Rights Issue would not be extended to such Non-Qualifying Shareholders. The total number of Shares held by Non-Qualifying Shareholders in Canada and Macau is 226,252 Shares and 280 Shares, respectively as at the Latest Practicable Date.

Subject to, among other things, registration of the Prospectus Documents, the Prospectus Documents will be despatched to the Qualifying Shareholders and the Prospectus (without the PALs and EAFs) will be despatched to the Non-Qualifying Shareholders for information only.

It is the responsibility of any person (including but not limited to nominee, agent and trustee) outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself or herself or itself as to the full observance of the laws and regulations of the relevant territory or jurisdiction, including the obtaining of any governmental or other consents and to pay any taxes, duties and other amounts required to be paid in such territory or jurisdiction in connection therewith. Any acceptance by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been complied with. Shareholders should consult their professional advisors if in doubt. For the avoidance of doubt, HKSCC Nominees Limited, who subscribes the Rights Shares on behalf of CCASS participants, is not subject to the above representations and warranties.

Arrangements will be made for Rights Shares which would otherwise be provisionally allotted to Non-Qualifying Shareholders to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, of more than HK\$100 will be distributed to the Non-Qualifying Shareholders on a pro rata basis and be sent to them, at their

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## LETTER FROM THE BOARD

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own risk, in Hong Kong dollars as soon as practicable. Individual amount of less than HK\$100 will be retained by the Company for its own benefit. Any unsold entitlements of Non-Qualifying Shareholders, together with any Rights Shares provisionally allotted but not accepted, will be available for application by Qualifying Shareholders on EAFs.

### **Fractions of the Rights Shares**

The Company will not provisionally allot fractions of Rights Shares. All fractions of Rights Shares will be aggregated (rounded down to the nearest whole number) and all nil-paid Rights Shares arising from such aggregation will be sold in the market. If a premium (net of expenses) was received after such sale, the Company will retain the proceeds from such sale(s). Any unsold fractions of Rights Shares will be made available for excess application by the Qualifying Shareholders.

### **Registration**

The Prospectus Documents have not been registered or filed under the applicable securities legislation of any jurisdictions other than Hong Kong.

### **IRREVOCABLE UNDERTAKING**

As at the Latest Practicable Date and on the Record Date, Long Tu is interested in 71,800,000 Shares, representing approximately 16.65% of the existing issued share capital of the Company. Long Tu has irrevocably undertaken to the Company that:

- (a) Long Tu shall accept and pay in full (or procure the acceptance and payment in full) for 35,900,000 Rights Shares which will be provisionally allotted to them (or their nominee(s)) in respect of the Shares held by them as at the close of business on the Record Date;
- (b) Long Tu shall not apply for any Rights Shares in excess of those provisionally allotted thereto as referred to in (a) above; and
- (c) the 71,800,000 Shares held by Long Tu shall remain legally and beneficially owned by them as at the date of Irrevocable Undertaking up to the close of business on the Record Date;

provided that the taking up of the Shares under the obligation of Long Tu as an underwriter under the Underwriting Agreement shall not be regarded as a breach of the Irrevocable Undertaking.

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## LETTER FROM THE BOARD

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### THE UNDERWRITING AGREEMENT

Date: 1 October 2015

Underwriters: Long Tu and Orient Securities

Long Tu, a limited liability company incorporated in the British Virgin Islands, holds 71,800,000 Shares as at the Latest Practicable Date, representing approximately 16.65% of the issued share capital of the Company, and is therefore a connected person of the Company. 65.8% of the issued share capital of Long Tu is beneficially owned by Mr. Shao, an executive Director and the chairman of the Company and 6% of the issued share capital of Long Tu is owned by Asiabiz. Over 30% of the issued share capital of Asiabiz is indirectly owned by Mr. Chen Ningdi, an executive Director and the chief executive officer of the Company, and his associates. It is not in the ordinary and usual course of business for Long Tu to underwrite the issue of securities.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, Orient Securities and its ultimate beneficial owners are independent third parties not connected with any directors, chief executive or substantial shareholders of the Company, its subsidiaries or any of their respective associates as defined in the Listing Rules.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, there is no relationship between Long Tu and Orient Securities.

Total number of Rights Shares: 215,623,557 Rights Shares (assuming no new Share/Share being issued and/or repurchased by the Company on or before the Record Date).

Total number of Underwritten Shares: 179,723,557 Rights Shares (assuming no new Share/Share being issued and/or repurchased by the Company on or before the Record Date), being all the Rights Shares other than those to be allotted to Long Tu pursuant to the Irrevocable Undertaking.

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## LETTER FROM THE BOARD

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The Untaken Shares will first be taken up by Long Tu up to 79,892,494 Untaken Shares so remaining, and where the number of Untaken Shares exceeds the maximum number of Underwritten Shares to be taken up by Long Tu, Orient Securities shall take up up to 99,831,063 Untaken Shares, in accordance with the terms and conditions of the Underwriting Agreement.

Commission: 0% of the aggregate Subscription Price in respect of the number of Underwritten Shares taken up by Long Tu, and 2% of the aggregate Subscription Price in respect of the number of Underwritten Shares taken up by Orient Securities.

The commission rate was determined after arm's length negotiations between the Company and the Underwriters by reference to the existing financial position of the Group, the size of the Rights Issue, and the current and expected market condition. The Directors (except for Mr. Shao and Mr. Chen Ningdi, both being indirect shareholders of Long Tu) consider that the terms of the Underwriting Agreement (including the commission rate) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Pursuant to the Underwriting Agreement, each of the Underwriters undertake and warrant to the Company that:

- (i) they shall comply fully with all relevant laws and shall not do or omit anything the doing or omission of which shall or can reasonably be expected to cause the Company or any of the Directors to be in breach of any relevant laws and in particular, but without prejudice to the generality of the foregoing, shall ensure that all offers made by it of the Rights Shares are made only in compliance with all relevant securities legislation and do not require the registration of the Prospectus Documents or any of them or any other document as a prospectus or otherwise in any jurisdiction other than Hong Kong and Bermuda;
- (ii) they shall not make or purport to make on behalf of the Company any representation or warranty not contained in the Prospectus Documents;
- (iii) in the event of any or all the Underwriters being called upon to subscribe for or procure subscribers for the Underwritten Shares, such Underwriter(s) shall use its best endeavours to ensure each of the subscribers or sub-underwriters of the Underwritten Shares procured by it shall be third parties independent of and not parties acting in concert with Long Tu or his associates and are not a connected person of the Company so that the public float requirements under Rule 8.08 of the Listing Rules be fulfilled by the Company upon completion of the Rights Issue;

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## LETTER FROM THE BOARD

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- (iv) they shall ensure each of the subscribers or sub-underwriters (including any direct and indirect sub-underwriters) of the Underwritten Shares shall be third party independent of, not acting in concert with and not connected with the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries and their respective associates;
- (v) they shall ensure no sub-underwriter (including any direct and indirect sub-underwriters) of the Underwritten Shares will, together with any party acting in concert with it or its associates (within the meaning of the Takeovers Code), become a Shareholder holding 10% or more of the voting rights of the Company immediately upon completion of the Rights Issue; and
- (vi) no subscriber or sub-underwriter (including any direct and indirect sub-underwriters) of the Underwritten Shares will, together with any party acting in concert with it or its associates (within the meaning of the Takeovers Code), become a Shareholder holding 30% or more of the voting rights of the Company immediately upon completion of the Rights Issue.

### **Termination of the Underwriting Agreement**

The Underwriters shall be entitled by a joint notice in writing to the Company, served prior to 6:00 p.m. on the Business Day before the Settlement Date, to terminate the Underwriting Agreement if:

- (i) in the reasonable opinion of both Underwriters, the success of the Rights Issue would be materially and adversely affected by:
  - (a) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which will in the reasonable opinion of both Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or
  - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement), of a political, military, financial, economic or other nature, or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the reasonable opinion of both Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or

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## LETTER FROM THE BOARD

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- (c) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which would, in the absolute opinion of both Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
- (ii) any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, and a change in currency conditions for the purpose of this clause includes a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs which in the absolute opinion of both Underwriters makes it inexpedient or inadvisable to proceed with the Rights Issue.

The Underwriters shall be entitled by a joint notice in writing to rescind the Underwriting Agreement if prior to 6:00 p.m. on the Business Day before the Settlement Date any material breach of any of the warranties comes to the knowledge of the Underwriters and such material breach will have a material and adverse effect on the business, financial or trading position or prospect of the Group as a whole or the success of the Rights Issue or make it inadvisable or inexpedient to proceed with the Rights Issue. Any such joint notice shall be served by both Underwriters prior to 6:00 p.m. on the Business Day before the Settlement Date.

If prior to 6:00 p.m. on the Business Day before the Settlement Date any such joint notice as is referred to above is given by the Underwriters, the obligations of all parties under the Underwriting Agreement (save in respect of the termination clause under the Underwriting Agreement which shall remain in full force and effect, and save further that the Company shall pay the underwriting commission and other costs, charges and expenses (if any) howsoever of or incidental to the Rights Issue, but excluding sub-underwriting fees and expenses relating to the sub-underwriting) shall terminate forthwith.

### **Conditions of the Rights Issue**

The Rights Issue is conditional upon the fulfilment or waiver (if applicable) of the following conditions:

- (i) the registration by the Registrar of Companies in Hong Kong of the Prospectus Documents;
- (ii) the posting of copies of the Prospectus Documents to the Qualifying Shareholders on the Posting Date;

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## LETTER FROM THE BOARD

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- (iii) compliance by Long Tu of its obligations under the Irrevocable Undertaking pursuant to which Long Tu undertakes that:
- (a) Long Tu shall accept and pay in full (or procure the acceptance and payment in full) for the 35,900,000 Rights Shares which will be provisionally allotted to them (or their nominee(s)) in respect of the Shares held by them as at the close of business on the Record Date;
  - (b) Long Tu shall not apply for any Rights Shares in excess of those provisionally allotted thereto as referred to in (a) above; and
  - (c) the 71,800,000 Shares shall remain legally and beneficially owned by Long Tu as at the date of the Irrevocable Undertaking up to the close of business on the Record Date;

provided that the taking up of the Shares under the obligation of Long Tu as an underwriter under the Underwriting Agreement between the Company, Long Tu and Orient Securities shall not be regarded as a breach of the Irrevocable Undertaking;

- (iv) the Listing Committee granting listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms and such listings and permission to deal not having been withdrawn or revoked by no later than the first day of their dealings in nil paid and fully paid forms; and
- (v) the shares of the Company remaining listed on the Stock Exchange at all times prior to the Settlement Date and the listing of the Shares not having been withdrawn or the trading of the Shares not having been suspended for a consecutive period of more than 5 trading days.

In the event that the conditions in points (i), (ii) and (iii) have not been satisfied and/or waived in whole or in part by the Underwriters on or before the Posting Date or in the event that the conditions in points (iv) and (v) (other than the condition in point (iv) which cannot be waived) have not been satisfied and/or waived in whole or in part by the Underwriters on or before 6:00 p.m. on the Business Day before the Settlement Date or such other time as specified therein (whichever is earlier) (or, in each case, such later date as the Underwriters and the Company may agree), all liabilities of the parties hereto shall cease and determine and neither party shall have any claim against the other.

As at the Latest Practicable Date, none of the above conditions has been fulfilled.

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## LETTER FROM THE BOARD

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### CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY ARISING FROM THE RIGHTS ISSUE

Set out below is the shareholding structure of the Company as at the Latest Practicable Date and immediately after completion of the Rights Issue (assuming no new Share/Share being issued and/or repurchased by the Company on or before the Record Date):

	As at the Latest Practicable Date		All Rights Shares are subscribed by the Qualifying Shareholders		None of the Rights Shares are subscribed by the Qualifying Shareholders (except for Long Tu) and all Untaken Shares taken up by the Underwriters	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Long Tu (Note 1)	71,800,000	16.65%	107,700,000	16.65%	187,592,494	29.00%
Keenlead Holdings Limited (Note 2)	40,212,256	9.32%	60,318,384	9.32%	40,212,256	6.22%
Grand Wealth Asia Pacific Limited	38,942,965	9.03%	58,414,447	9.03%	38,942,965	6.02%
Orient Securities (Note 3)	0	0.00%	0	0.00%	99,831,063	15.43%
Others	280,291,893	65.00%	420,437,840	65.00%	280,291,893	43.33%
Total	<u>431,247,114</u>	<u>100.00%</u>	<u>646,870,671</u>	<u>100.00%</u>	<u>646,870,671</u>	<u>100.00%</u>

*Notes:*

- 65.8%, 28.2% and 6.0% of the issued share capital of Long Tu is owned by Ample Sleek Limited (“**Ample Sleek**”), Sino Crest Ventures Limited (“**Sino Crest**”) and Asiabiz. Ample Sleek is wholly owned by Mr. Shao, an executive Director and the chairman of the Company while over 30% of the issued share capital of Asiabiz is indirectly owned Mr. Chen Ningdi, an executive Director and the chief executive officer of the Company, and his associates.
- The entire issued share capital of Keenlead Holdings Limited is wholly and beneficially owned by Ms. Ma Xiaoling, a non-executive Director.
- As advised by Orient Securities, it does not intend to become a substantial shareholder of the Company. Therefore, in the event that it will hold 10% or more than 10% interest in the Company upon completion of the Rights Issue, it will, on a best effort basis, engage sub-underwriters to take up part of the Untaken Shares to the effect that its shareholding in the Company will not be 10% or exceed 10%.

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## LETTER FROM THE BOARD

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4. As at the Latest Practicable Date, Mr. Joseph Shie Jay Lang (“**Mr. Lang**”), a non-executive Director, is the beneficial owner of the entire issued share capital of Rosy Start Investments Limited (“**Rosy Start**”), Equity Partner Holdings Limited (“**Equity Partner**”) and Century Best Holdings Limited (“**Century Best**”). Rosy Start, Equity Partner and Century Best are taken to be interested in 40%, 15% and 39% of the Convertible Notes in a maximum principal amount of HK\$180,000,000 (HK\$85,401,768.19 of which has been issued as at the Latest Practicable Date) and which may be converted into 60,000,000 Shares, 22,500,000 Shares and 58,500,000 Shares, respectively according to the sale and purchase agreement dated 20 November 2014 between Rosy Start, Equity Partner, Century Best and Asiabiz as vendors, Mr. Lang as vendors’ guarantor and the Company as purchaser in respect of the acquisition of the entire issued share capital of Oriental Credit Holdings Limited. Mr. Lang is therefore taken to be interested in an aggregate of 141,000,000 Shares through Rosy Start, Equity Partner and Century Best.
5. As at the Latest Practicable Date, the Convertible Notes are subject to a put option, so Rosy Start, Equity Partner and Century Best are taken to have a short position of 60,000,000 Shares, 22,500,000 Shares and 58,500,000 Shares respectively in the Company. Mr. Lang is therefore taken to have a short position of 141,000,000 Shares in the Company through Rosy Start, Equity Partner and Century Best.
6. As at the Latest Practicable Date, Asiabiz is taken to be interested in 6% of the Convertible Notes. Upon full conversion of 6% of the Convertible Notes with maximum principal amount of HK\$180,000,000, Asiabiz will be interested in 9,000,000 Shares. As the Convertible Notes are subject to a put option, Asiabiz is also taken to have a short position of 9,000,000 Shares in the Company.
7. For the avoidance of doubt, the conversion price of the Convertible Notes is not entitled to adjustment for the purpose of a rights issue (including the Rights Issue).

As illustrated above, the shareholding of the existing Shareholders other than the Underwriters will be diluted from approximately 83.35% to approximately 55.57% if all of them elect not to participate in the Rights Issue.

Shareholders and public investors should note that the above changes in shareholding structure of the Company are for illustration purpose only and the actual change in the shareholding structure of the Company upon completion of the Rights Issue is subject to various factors including, among other things, the results of acceptance of the Rights Issue.

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## LETTER FROM THE BOARD

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### FUND RAISING EXERCISE OF THE COMPANY IN THE PAST 12 MONTHS

Set out below is the summary of the equity fund raising activity of the Company during the past 12 months immediately preceding the date of the Announcement and up to the Latest Practicable Date:

Date of Announcement	Description of the fund raising activities	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
9 January 2015	Placing of 59,969,422 new Shares at a placing price of HK\$2.00 per placing Share on a best effort basis under general mandate	HK\$117 million (The placing commission was 2% of the aggregate placing price of the 59,600,000 Shares placed)	As disclosed in the announcement of the Company dated 9 January 2015, approximately 65% of the net proceeds would be used for the expansion of the pawnshop business and approximately 35% of the net proceeds would be used for general working capital and other potential investments. The Company intended to change the use of proceeds to apply approximately 65% of the net proceeds for the expansion of the Group's financing related business and approximately 35% of the net proceeds for the general working capital and other potential investment of the Group.	Approximately HK\$65.625 million has been utilized as capital contribution into the 25% equity interest in the financial leasing company; HK\$5.25 million has been utilized as deposit for the acquisition of the Type 1 Company and the Type 9 Company; HK\$21 million has been utilized as working capital; and the remaining unutilized balance of HK\$25.125 million is in the bank savings account of the Company and it will be utilized as to HK\$5.175 million for the expansion of the Group's financing related business and HK\$19.95 million for the general working capital and other potential investment of the Group.

Save as disclosed above, the Company has not conducted any equity fund raising exercise in the past 12 months immediately preceding the date of the Announcement and up to the Latest Practicable Date.

### REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS

The Group is principally engaged in (i) investment holding; (ii) industrial property development; (iii) general trading including trading of metal materials; and (iv) pawnshop business in Shanghai, the PRC.

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## LETTER FROM THE BOARD

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As stated in the Group's annual report for the year ended 31 December 2014, the Group will continue to optimize its business structure, strengthen the management and control system, proactively explore innovation in the business models of quasi-financial sector to enhance the competitiveness of the Group and developmental strength and achieve long-term sustainable growth. So far the Group has completed a number of acquisitions which the Directors consider have facilitated the Group to expand its business reach into the quasi-financial sector in the PRC, including two pawnshop businesses in Shanghai, the PRC, 25% equity interest in a financial leasing service provider in the PRC (the "**Financial Leasing Company**") where the Group has also been granted the right to make further capital contribution at any time, including but not limited to, obtaining over 50% equity interest of the enlarged issued share capital of the Financial Leasing Company and becoming a controlling shareholder, and a 45% interest in the operation of an internet finance platform in the PRC.

In addition, on 1 September 2015 the Group announced the conditional acquisition of two Hong Kong companies engaging in Type 1 (dealing in securities) and Type 9 (asset management) regulated activities respectively under the SFO (the "**Type 1 Company**" and the "**Type 9 Company**", respectively), which the Directors consider will provide a prime opportunity for the Group to enter into the securities and asset management market in Hong Kong. Going forward, the Group intends to devote more resources to expand the scope and scale of business of the Type 1 Company and the Type 9 Company which may cover margin financing, securities underwriting and investments in primary and secondary securities issues in the Hong Kong equity market. The Group also intends to continue to explore opportunities to develop other financial services related businesses in Hong Kong, either by way of organic growth or acquisitions, such as money lending, financial advisory services, advising in securities, insurance brokerage and such other businesses which the Group considers to be complementary and synergistic to the businesses of the Type 1 Company and the Type 9 Company. As at the Latest Practicable Date, the Group has not identified any definitive acquisition target.

On 7 September 2015, the Company announced that the Board proposed to change the name of the Company from "Greater China Holdings Limited" to "Greater China Financial Holdings Limited" to reflect the on-going business development direction of the Company and the Shareholders' approval by way of special resolution was obtained on 6 October 2015.

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## LETTER FROM THE BOARD

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The Group has been actively expanding its business with the aim of enhancing its overall financial performance and bringing its Shareholders with increasing return. In view of the recent business ventures, the Board considers it would be beneficial for the Group to replenish its funding resources to support further development of these businesses and to better prepare for the Company to take advantage of future business opportunities as and when they arise. The Board further considers that it is more prudent to finance the Group's long-term growth by long-term financing, preferably in the form of equity which will not increase the Group's finance costs. In this regard, the Directors consider that the Rights Issue to be the most appropriate for reasons that:

- The Rights Issue offers all the Qualifying Shareholders an equal opportunity to participate in the enlargement of the capital base of the Company and enables the Qualifying Shareholders to maintain their proportionate interests in the Company and continue to participate in the future development of the Company should they wish to do so;
- The Rights Issue could replenish and strengthen the equity base and funding resources of the Company for its further business development and working capital needs without imposing significant financial costs to the Group.

Apart from the Rights Issue, the Company has also considered alternative fund raising methods, such as debt financing and a private placing of equity. In regard to debt financing, the Directors consider that this will incur interest expenses that would negatively impact the profitability of the Group as well as creating a liability on its balance sheet. Besides, it will be rather difficult for the Company to obtain new banking facilities in Hong Kong with amount similar to the net proceeds of the Rights Issue as the Company does not have sufficient assets in Hong Kong for security purpose. In regard to placing, the Directors are of the view that it would cause a material dilution effect to the shareholding of the existing Shareholders as it would involve the issue of a substantial amount of new Shares without offering existing Shareholders the opportunity to participate on a pro rata basis should they wish to do so.

Given the above factors, the Directors consider that the Rights Issue to be fair and reasonable and in the interests of the Company and the Shareholders as a whole. However, those Qualifying Shareholders who do not take up the Rights Shares to which they are entitled should note that their shareholdings in the Company will be diluted.

Assuming no new Share/Share being issued and/or repurchased by the Company on or before the Record Date, the net proceeds from the Rights Issue will amount to approximately HK\$464.4 million. It is the present intention of the Company to apply the net proceeds from the Rights Issue as to:

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## LETTER FROM THE BOARD

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- approximately HK\$100.0 million for the expansion of the scale and scope of the businesses of the Type 1 Company and the Type 9 Company, including margin financing, securities underwriting and investments in primary and secondary securities issues in the Hong Kong equity market;
- approximately HK\$100.0 million for the development of the money lending business in Hong Kong, mainly mortgage loans, which is a new business for the Company;
- approximately HK\$30.0 million for the development of other financial services related businesses in Hong Kong, including financial advisory services, advising in securities and insurance brokerage;
- approximately HK\$150.0 million for further investment in the Financial Leasing Company and/or other medium to long term investments if suitable opportunities arise;
- approximately HK\$50.0 million for repayment of bank loans. As at the Latest Practicable Date, the outstanding amount of the Group's bank borrowings (excluding pawnshop business who maintains bank loans in ordinary course of business) was RMB80 million, with RMB45 million of which will mature from 2015 to 2018 while the remaining RMB35 million will mature from 2019 to 2020; and
- the balance of approximately HK\$34.4 million for general working capital of the Group.

As at the Latest Practicable Date, the Company does not have any agreement, arrangement, understanding, intention or negotiation (concluded or otherwise) about any target or businesses.

To the best estimate of the Board, the expected funding needs of the Company for the next 12 months from the Latest Practicable Date is approximately HK\$470 million, which is arrived at after taking into account the latest business development plan and strategy of the Company, the expected capital investment in each of the existing/new business line with reference to the prospect of as well as available resources in overseeing and managing the relevant business line, the repayment schedule of the existing bank borrowings and the additional operating costs resulting from the business expansion. Based on the current estimate, the net proceeds from the Rights Issue of approximately HK\$464.4 million, together with the unutilized proceeds from the placing conducted in January 2015 of approximately HK\$25.1 million, is sufficient to satisfy the expected funding needs of the Company for the next 12 months from the Latest Practicable Date of approximately HK\$470 million. However, the Company may have additional funding needs in the future as the business continues to develop. The Company will inform the Shareholders and comply with the applicable Listing Rules when there is plan for further fund raising activities.

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## LETTER FROM THE BOARD

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### INFORMATION ON THE GROUP AND FINANCIAL AND TRADING PROSPECTS OF THE GROUP

The Group is principally engaged in (i) investment holding; (ii) industrial property development; (iii) general trading including trading of metal materials; and (iv) pawnshop business in Shanghai, the PRC.

The year of 2015 marked a new era for the business development of the Group as a whole. In the first half of 2015, the Group has officially entered into the pawnshop business in Shanghai, the PRC.

As indicated in the National Information System for the Supervision and Execution of Pawnshop Industry, there were 8,108 pawn shops and 953 branches across China by the end of June 2015, with an aggregate registered capital of RMB161.13 billion. In the first half of 2015, the Chinese pawn industry lent pawn money of an aggregate amount of RMB202.96 billion, representing a year-on-year increase of 3.5%; and the money at pawn was RMB93.19 billion, representing a year-on-year growth of 11.6%, helping millions of small and micro businesses address their financing difficulties.

From 2014 to the first half of 2015, the newly acquired pawnshop operating entity in January 2015, namely 上海新盛典當有限公司, gave financial support to nearly 200 small and medium-sized enterprises and individuals, including up to 56 new clients. The operating entity strives to further boarden the customer base and become a market leader in the pawnshop industry in Shanghai.

In July 2015, the Group has entered into another sale and purchase agreement pursuant to which the Group will acquire the entire interests of a group of companies which is also principally engaged in the pawnshop business in Shanghai, the PRC for a cash consideration of Hong Kong dollars equivalent of RMB51,000,000. Details of the acquisition are disclosed in the announcements of the Company dated 31 July 2015 and 11 September 2015.

To seize the opportunities of “pushing forward the financial reform centered on serving the real economy, and promoting the development of an inclusive financial system”, the Group has also expanded its business scope to the industries of financial leasing and Internet finance in the second half of 2015, and made efforts to integrate various resources and channels, reduce the operating cost and improve risk management.

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## LETTER FROM THE BOARD

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In respect of the financial leasing market, the *Report on the Development of the Chinese Financial Leasing Industry in Q1 2015* indicates that, as of the end of June 2015, there were approximately 3,185 financial leasing firms in China, representing an increase of 983 as compared with 2,202 by the end of last year; the aggregate registered capital of the industry, as measured by the paid up capital in RMB, totalled approximately RMB1,003 billion, increasing by RMB341.9 billion from RMB661.1 billion by the end of last year; the national balance of financial leasing contracts was approximately RMB3,655 billion, representing an increase of 14.2% or RMB455 billion as compared with RMB3,200 billion by the end of last year. In 2015, economic growth of China has been under huge downward pressure, as many industrial indicators showed worse-than expected performance despite an overall 7% economic growth for the first half of the year. Nevertheless, the financial leasing industry has bucked the trend, and maintained a sound and rapid development momentum. In the first half of 2015, the industry enjoyed substantial growth in the number of businesses, industry strength and aggregate turnover, thus playing a positive role in the steady growth of the general economy and serving as a great driver for economic development.

In respect of Internet finance, the *Brief Report on the Operation of P2P Online Lending Industry in the First Half of 2015* suggests that the P2P industry continued its momentum of fast development during the first half of 2015, with an accumulated transaction amount of RMB300.619 billion, growing at an average monthly rate of 10.08%; nearly 900 new online lending platforms were launched during the period. At present, the number of P2P online lending platforms in normal operation has risen to 2,028 in China, representing an increase of 28.76% as compared with the figure by the end of 2014. Having experienced a period of wild growth, Internet finance industry would follow two development trends, namely, “enhanced regulation” and “industry consolidation”. Only quality products with an appeal to investors can demonstrate a platform’s unique strength and help the platform stand out.

Both the acquisition of the 25% interest in the financial leasing operating entity in the PRC and the acquisition of the 45% interest in the operation of an Internet finance platform in the PRC have been completed in the second half of 2015 and is expected to contribute positively in financial performance of the Group as a whole.

The Group has entered into agreements to acquire two companies engaged in the provision of type 1 (dealing in securities) regulated activities and the provision of type 9 (asset management) regulated activities under the SFO in Hong Kong respectively in September 2015. The Directors consider that it is beneficial for the Group to seek suitable investment opportunities to diversify its revenue source by investing in businesses with growth potential and broaden its source of income. The Directors are confident that the acquisition will provide a prime opportunity for the Group to enter into the securities and asset management market in Hong Kong.

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## LETTER FROM THE BOARD

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Internally, the Group will strive to optimize its business structure and strengthen the management and control system. Externally, the Group will continue to explore into different investment opportunities including but not limited to money lending, financial advisory services, insurance brokerage, etc. with the objective to maximize the returns to the shareholders as a whole.

### PROCEDURE FOR ACCEPTANCE AND TRANSFER

**Qualifying Shareholders will find enclosed with this Prospectus a PAL that entitles Qualifying Shareholders to take up the number of Rights Shares shown therein. If you wish to exercise your rights to take up all the Rights Shares specified in the PAL, you must lodge the PAL in accordance with the instructions printed thereon, together with a remittance for the full amount payable on acceptance, with the Registrar by not later than 4:00 p.m. on Tuesday, 10 November 2015.** All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to **"GREATER CHINA HOLDINGS LIMITED – RIGHTS ISSUE ACCOUNT"** and crossed **"ACCOUNT PAYEE ONLY"**.

**It should be noted that unless the PAL, together with the appropriate remittance, has been lodged by 4:00 p.m. on Tuesday, 10 November 2015, whether by the original allottee or any person to whom the rights have been validly transferred, the relevant provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled.**

If you wish to accept only part of your provisional allotment and/or to transfer part of your rights to subscribe for the Rights Shares provisionally allotted to you or to transfer your rights to more than one person, the PAL must be surrendered by not later than 4:00 p.m. on Monday, 2 November 2015 at the Registrar which will cancel the original PAL and issue new PALs, in the denominations required which will be available for collection at the Registrar on the second Business Day after the surrender of the original PAL.

The PAL contains further information regarding the procedure to be followed for acceptance and/or transfer of the whole or part of your provisional allotment.

All cheques and banker's cashier orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Completion and lodgement of a PAL together with a cheque or banker's cashier order in payment for the Rights Shares accepted will constitute a warranty by the subscriber that the cheque or banker's cashier order will be honoured on first presentation. Any PAL in respect of which the accompanying cheque or banker's cashier order is dishonoured on first presentation is liable to be rejected, and, in any event, the relevant provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled and will be available for application on EAFs.

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## LETTER FROM THE BOARD

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If the Conditions are not fulfilled or the Underwriters terminate or rescind the Underwriting Agreement, the monies received in respect of applications for Rights Shares will be returned to the Qualifying Shareholders or such other persons to whom the nil-paid Rights Shares shall have been validly transferred or, in the case of joint acceptances, to the first-named person, without interest, by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders to the registered addresses or such other persons on Wednesday, 18 November 2015.

### APPLICATION FOR EXCESS RIGHTS SHARES

Qualifying Shareholders may apply, by way of excess application, for any unsold entitlements of the Non-Qualifying Shareholders, for any Rights Shares provisionally allotted but not accepted and for any unsold Rights Shares arising from the aggregation of fractional entitlement.

The Directors will allocate the excess Rights Shares at their discretion on a fair and equitable basis. Subject to availability of the excess Rights Shares, the excess Rights Shares will be allocated to those who have applied for excess Rights Shares on a fair and equitable basis as far as practicable on the following principles:-

- (i) no preference will be given to applications for topping-up odd-lot holdings to whole-lot holdings as the giving of such preference may potentially be abused by certain investors by splitting their nil-paid Rights Shares and thereby receiving more Rights Shares than they would receive if such preference is not given, which is an unintended and undesirable result; and
- (ii) subject to the availability of excess Rights Shares, the excess Rights Shares will be allocated to the Qualifying Shareholders who have applied for excess application on a pro rata basis based on the excess Rights Shares applied for by them.

In applying the principles in (i) and (ii) above, reference will only be made to the number of excess Rights Shares being applied for. No reference will be made to Rights Shares comprised in applications by PAL or the existing number of Shares held by Qualifying Shareholders.

Investors with their Shares held by a nominee company should note that the Board will regard the nominee company as a single Shareholder according to the register of members of the Company at the close of business on the Record Date. Accordingly, Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually.

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## LETTER FROM THE BOARD

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If you are a Qualifying Shareholder and you wish to apply for any Rights Shares in addition to your provisional allotment under the Rights Issue, you must complete and sign the enclosed EAF as indicated therein and lodge it, together with a separate remittance for the amount payable on application in respect of the excess Rights Shares applied for, with the Registrar by not later than 4:00 p.m. on Tuesday, 10 November 2015. All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and banker's cashier orders must be issued by, a licensed bank in Hong Kong and made payable to **"GREATER CHINA HOLDINGS LIMITED – EXCESS APPLICATION ACCOUNT"** and crossed **"ACCOUNT PAYEE ONLY"**.

If no additional Rights Shares are allotted to you, it is expected that the amount tendered on application will be refunded to you in full by ordinary post, at your risk, on Wednesday, 18 November 2015. If the number of additional Right Shares allotted to you is less than that applied for, the surplus application monies will also be refunded to you by ordinary post, at your risk to your registered address, on Wednesday, 18 November 2015. Any such cheques will be drawn in favour of the person named on the EAF or, in the case of joint applicants, in favour of the applicant first named in the EAF. It is expected that share certificates in respect of the excess Rights Shares will be despatched by ordinary post to Shareholders at their own risk to their registered addresses on Wednesday, 18 November 2015.

All cheques and banker's cashier orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Completion and lodgement of an EAF together with a cheque or banker's cashier order in payment for the Rights Shares applied for will constitute a warranty by the applicant that the cheque or banker's cashier order will be honoured on first presentation. Without prejudice to its rights in respect thereof (but subject to the terms of the Underwriting Agreement), the Company reserves the right to reject any EAF in respect of which the accompanying cheque or banker's cashier order is dishonoured on first presentation.

An EAF is for use only by the person(s) to whom it is addressed and is not transferable. All documents, including cheques or banker's cashier orders for amount due, will be posted at the risk of the persons entitled thereto to their registered addresses.

If the Conditions are not fulfilled or the Underwriters terminate or rescind the Underwriting Agreement, the monies received in respect of applications for excess Rights Shares will be returned to the applicants in full without interest by means of cheques despatched in the ordinary post at the risk of such applicants on Wednesday, 18 November 2015.

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## LETTER FROM THE BOARD

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### LISTING OF THE RIGHTS SHARES

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms.

The Rights Shares in their nil-paid and fully-paid forms will be traded in board lots of 4,000 Rights Shares. Dealings in the Rights Shares in the nil-paid form will commence at 9:00 a.m. on Thursday, 29 October 2015 and will end at 4:00 p.m. on Thursday, 5 November 2015 (both days inclusive). The latest time for splitting of nil-paid Rights Shares will be 4:00 p.m. on Monday, 2 November 2015. Dealings in the Rights Shares in their nil-paid and fully-paid forms will be subject to payment of stamp duty in Hong Kong. Dealings in the Rights Shares in their fully-paid form are expected to commence at 9:00 a.m. on Thursday, 19 November 2015.

The Rights Shares will not be listed or dealt in on any other stock exchange outside Hong Kong. None of the securities of the Company is listed or dealt in, nor is any listing of or permission to deal in securities of the Company being or proposed to be sought on any stock exchange other than the Stock Exchange.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange, the Rights Shares in their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement dates of dealings in the Rights Shares in their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made to enable the Rights Shares in both their nil-paid and fully-paid forms to be admitted to CCASS.

### PERMISSION OF THE BERMUDA MONETARY AUTHORITY

Pursuant to a public notice issued on 1 June 2005, specific permission from the Bermuda Monetary Authority (the “**Authority**”) is required for, among other things, all issues of securities of Bermuda companies, both local and exempted, involving persons who are non-resident, other than in cases where general permission has been given when the company’s equity securities are listed on an appointed stock exchange or the company is classified under the Bermuda Monetary Authority (Collective Investment Scheme Classification) Regulations 1998 or successor provisions.

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## LETTER FROM THE BOARD

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### WARNING OF RISK OF DEALINGS IN SHARES AND NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriters not having terminated or rescinded the Underwriting Agreement in accordance with the terms thereof. Accordingly, the Rights Issue may or may not proceed.

The Shares have been dealt in on an ex-rights basis from Monday, 19 October 2015. Dealings in the Rights Shares in nil-paid form are expected to take place from Thursday, 29 October 2015 to Thursday, 5 November 2015 (both days inclusive). Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares.

Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the Settlement Date ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

### FURTHER INFORMATION

Your attention is drawn to the further information set out in the appendices to this Prospectus.

On behalf of the Board of  
**Greater China Holdings Limited**  
**Shao Yonghua**  
*Chairman*

**1. FINANCIAL INFORMATION**

The audited consolidated financial statements of the Group for the years ended 31 December 2012, 31 December 2013 and 31 December 2014, including the notes thereto, have been published in the annual reports of the Company for the years ended 31 December 2012 (pages 17 to 89) available on the website <http://www.hkexnews.hk/listedco/listconews/SEHK/2013/0405/LTN20130405375.pdf>, 31 December 2013 (pages 17 to 87) available on the website <http://www.hkexnews.hk/listedco/listconews/SEHK/2014/0408/LTN20140408423.pdf> and 31 December 2014 (pages 18 to 91) available on the website <http://www.hkexnews.hk/listedco/listconews/SEHK/2015/0326/LTN20150326261.pdf>, respectively.

The published audited accounts of the company that was acquired by the Group during the last 12 months have been included in the circular of the Company dated 24 December 2014 (pages 49 to 86) available on the website <http://www.hkexnews.hk/listedco/listconews/SEHK/2014/1223/LTN20141223931.pdf>.

**2. STATEMENT OF INDEBTEDNESS**

At the close of business on 31 August 2015, being the Latest Practicable Date for the purpose of ascertaining information contained in this statement of indebtedness prior to the printing of this Prospectus, the Group had outstanding bank borrowings, other loans and convertible notes of approximately HK\$423,519,000, details of which are as follows:

**Bank borrowings**

The Group had outstanding bank borrowings of RMB148,000,000 (approximately to HK\$179,553,000) which comprised (i) a secured bank loan of RMB28,500,000 (approximately to HK\$34,576,000) carried at interest rate of 5.1% per annum will be repayable next year which secured by the pledge of bank deposit of RMB30,000,000 (approximately to HK\$36,396,000); (ii) a secured bank loan of RMB80,000,000 (approximately to HK\$97,056,000) carried at interest rate of 7.91% per annum will be repayable semi-annually until year 2020 which secured by the pledge of prepaid lease payments of approximately RMB22,329,000 (approximately to HK\$27,089,000) and warehouses of approximately RMB101,119,000 (approximately to HK\$122,678,000); and (iii) the outstanding entrusted loan of RMB39,500,000 (approximately to HK\$47,921,000) carried at interest rate of 10% per annum will be repayable next year which was borrowed through a bank in the PRC. The entrusted loan was secured by guarantee provided by a subsidiary of the Group.

**Other loans**

The Group had the other loans related to debt assets transfer agreements amounted to RMB73,000,000 (approximately to HK\$88,564,000) with handling charge of 14% per annum for the business operation of pawnshop. Pursuant to the debt assets transfer agreements, the Group transferred certain pawn loan receivables with the corresponding

ownership of the collaterals to the asset management companies for re-financing purpose to obtain the other loans (the principal of which is less than or equivalent to the amount of pawn loan receivables). The other loans have fixed repayment terms which are ranging from one to six months (which is less than or equivalent to the repayment terms of pawn loan receivables). The other loans are secured by the collaterals, which are the corresponding pawn loan receivables amounting to RMB73,200,000 (approximately to HK\$88,806,000).

**Convertible notes**

The Group had outstanding zero-coupon convertible notes in principal amount of HK\$85,401,768 due on 2 June 2020 with carrying amount of the liability portion of approximately HK\$51,967,000. The convertible notes, if not converted, are unsecured, unguaranteed and payable in one lump sum on their respective maturity dates at 100% of the principal amount.

The Group had the deferred consideration of convertible notes in the aggregate principal amount of HK\$70,000,000 which comprised (i) aggregate principal amount of HK\$35,000,000 to be issued in 2016; and (ii) aggregate principal amount of HK\$35,000,000 to be issued in 2017. The deferred consideration of convertible notes is part of the consideration for the acquisition of Oriental Credit Holdings Limited and its subsidiaries (the “Oriental Credit Group”) which was completed on 21 January 2015. The main operation of the Oriental Credit Group is providing pawn loan financing in Shanghai. The issue date of the convertible notes with principal amount of HK\$35,000,000 to be issued in 2016 will be the 60th business day after the issue of the audited accounts of the Oriental Credit Group for the financial year ending 31 December 2015. The issue date of the convertible notes with principal amount of HK\$35,000,000 to be issued in 2017 will be the 60th Business Day after the issue of the audited accounts of the Oriental Credit Group for the financial year ending 31 December 2016.

**Contingent liabilities**

The Group may be subject to contingent liabilities including settlement of additional consideration for the acquisition of Oriental Credit Group by issue of convertible notes on the basis of performance target. The maximum principal amount of contingent convertible notes issuable is approximately HK\$24,598,000.

Save as aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities and normal trade and other payables in the ordinary course of business, the Group did not have any other loan capital issued or agreed to be issued, bank overdrafts, loans, debt securities issued and outstanding, and authorised or otherwise created but unissued and term loans or other borrowings, indebtedness in the nature of borrowings, liabilities under acceptances (other than normal trade bills) or acceptance credits, debentures, mortgages, charges, finance leases or hire purchase commitments, which are either guaranteed, unguaranteed, secured or unsecured, guarantees or other material contingent liabilities outstanding as at 31 August 2015.

For the purpose of the indebtedness statement, foreign currency amounts have been translated into Hong Kong dollars at the approximate rates of exchange prevailing as at 31 August 2015.

### 3. WORKING CAPITAL

The Directors are of the opinion that, in the absence of unforeseen circumstances and after taking into account the internal financial resources, the cash flows to be generated from the operating activities and the expected net proceeds from the Rights Issue, the Group has sufficient working capital for its present requirements and for the period up to the twelve months from the date of this Prospectus.

### 4. MATERIAL ADVERSE CHANGES

As at the Latest Practicable Date, the Directors confirm that there is no material adverse change in the financial or trading position of the Group since 31 December 2014, the date to which the latest published audited financial statement of the Group were made up.

### 5. MATERIAL ACQUISITION

The business acquired by the Group after 31 December 2014, being the date to which the latest published audited accounts have been made up, whose profits or assets will make a material contribution to the figures in the next published accounts is summarised as follows:

On 20 November 2014, the Company entered into a sale and purchase agreement to acquire the entire issued share capital of Oriental Credit Holdings Limited which is principally engaged in pawnshop business in Shanghai, the PRC. The consideration was initially HK\$150 million (subject to adjustments) and shall be satisfied by the Company by way of issue of convertible notes with initial principal amount of HK\$150 million and can be adjusted to a maximum principal amount of HK\$180 million. The completion of the acquisition took place on 21 January 2015. Save as the Directors' remuneration payable to Mr. Joseph Shie Jay Lang who was appointed as non-executive Director in January 2015, no material variation to the remuneration payable to and benefits in kind receivable by the directors of Oriental Credit Holdings Limited and its subsidiaries is expected.

The Company entered into a sale and purchase agreement with Long Tu as vendor and Mr. Shao as vendor guarantor on 15 April 2015, the first supplemental agreement on 10 June 2015 and the second supplemental agreement on 25 June 2015, in relation to the acquisition of 45% issued shares of Intraday Financial Information Service Limited ("**Intraday**"), which has effective control over the finance and operation of an Internet financial platform in the PRC via variable interest entity structure. The consideration was HK\$272.84 million and was satisfied in full by the Company by way of issue and allotment of 71,800,000 consideration shares at issue price of HK\$3.8 per consideration share. The completion of the acquisition took place on 8 July 2015. Save as the Directors' remuneration payable to Mr. Shao who was appointed as an executive Director in July 2015, no material variation to the remuneration payable to and benefits in kind receivable by the directors of Intraday and its subsidiaries is expected.

(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET  
TANGIBLE ASSETS OF THE GROUP

The unaudited pro forma statement of adjusted consolidated net tangible assets of the Group (the “Unaudited Pro Forma Financial Information”) has been prepared by the Directors in accordance with Rule 4.29 of the Listing Rules to illustrate the effect of the proposed rights issue of 215,623,557 rights shares at HK\$2.2 per Rights Share on the basis of one (1) Rights Share for every two (2) Shares held on the Record Date on the unaudited consolidated net tangible assets of the Group as if the Rights Issue had taken place on 30 June 2015.

The Unaudited Pro Forma Financial Information is prepared for illustrative purposes only and, based on the judgements, estimates and assumptions of the Directors, and because of its hypothetical nature, it may not give a true picture of the consolidated net tangible assets of the Group upon completion of the Rights Issue as at 30 June 2015 or at any future date.

The Unaudited Pro Forma Financial Information is prepared based on the unaudited consolidated net tangible assets of the Group as at 30 June 2015, as extracted from the Company’s published 2015 interim report for the six months ended 30 June 2015, and is adjusted for the effect of the Rights Issue.

	Unaudited consolidated net assets of the Group as at 30 June 2015 <i>HK\$’000</i>	Adjustment for intangible asset <i>HK\$’000</i>	Unaudited consolidated net tangible assets of the Group as at 30 June 2015 <i>HK\$’000</i> <i>(Note 1)</i>	Estimated net proceeds from the Rights Issue <i>HK\$’000</i> <i>(Note 2)</i>	Unaudited pro forma adjusted consolidated net tangible assets of the Group immediately after the completion of the Rights Issue as at 30 June 2015 <i>HK\$’000</i> <i>(Note 3)</i>
Based on 215,623,557 Rights Shares at subscription price of HK\$2.2 per Rights Share	<u>403,063</u>	<u>(194,616)</u>	<u>208,447</u>	<u>464,372</u>	<u>672,819</u>

HK\$

Unaudited consolidated net tangible assets of the Group per share  
as at 30 June 2015 before completion of the Rights Issue (*Note 4*) 0.58

Unaudited pro forma adjusted consolidated net tangible assets of  
the Group per share immediately after completion of  
the Rights Issue (*Note 5*) 1.04

*Notes:*

- (1) The unaudited consolidated net tangible assets of the Group of approximately HK\$208,447,000 as at 30 June 2015 is extracted from the unaudited consolidated statement of financial position of the Group as at 30 June 2015 included in the published 2015 interim report of the Company.
- (2) The estimated net proceeds from the Rights Issue of approximately HK\$464,372,000, are based on 215,623,557 Rights Shares to be issued at the Subscription Price of HK\$2.2 per Rights Share and after deduction of the estimated related expenses, including among others, underwriting commission and other professional fees, which are directly attributable to the Rights Issue, of approximately HK\$10,000,000.
- (3) The unaudited pro forma adjusted consolidated net tangible assets of the Group immediately after the completion of the Rights Issue represents the unaudited consolidated net tangible assets of the Group as at 30 June 2015 plus the estimated net proceeds from the Rights Issue as set out in Note 2 above.
- (4) The calculation of the consolidated net tangible assets of the Group per Share as at 30 June 2015 before the completion of the Rights Issue is determined based on the unaudited consolidated net tangible assets of the Group of HK\$208,447,000 as discussed in Note 1 above and the 359,447,114 Shares of the Company as at 30 June 2015.
- (5) Unaudited pro forma adjusted consolidated net tangible assets of the Group per Share as at 30 June 2015 immediately after completion of the Rights Issue is determined based on the unaudited pro forma adjusted consolidated net tangible assets of the Group immediately after completion of the Rights Issue of approximately HK\$672,819,000 as discussed in Note 3 above, divided by 646,870,671 Shares which represents:
  - (i) 359,447,114 Shares of the Company in issue as at 30 June 2015;
  - (ii) 71,800,000 Shares of the Company were issued and allotted on 8 July 2015; and
  - (iii) 215,623,557 Rights Shares to be issued pursuant to the Rights Issue.
- (6) No adjustment has been made to the unaudited pro forma adjusted consolidated net tangible assets to reflect any trading results or other transactions of the Group entered into subsequent to 30 June 2015.

**(B) REPORT ON THE UNAUDITED PRO FORMA STATEMENT OF ADJUSTED  
CONSOLIDATED NET TANGIBLE LIABILITIES OF THE GROUP**

*The following is the text of a report, prepared for inclusion in this Prospectus, received from the independent reporting accountants of the Company, HLM CPA Limited, Certified Public Accountants, Hong Kong, in relation to the Group's unaudited pro forma financial information.*

**恒健會計師行有限公司**  
**HLM CPA LIMITED**  
**Certified Public Accountants**

Room 305, Arion Commercial Centre  
2-12 Queen's Road West, Hong Kong.  
香港皇后大道西2-12號聯發商業中心305室  
Tel 電話: (852) 3103 6980  
Fax 傳真: (852) 3104 0170  
E-mail 電郵: info@hlm.com.hk

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The Board of Directors  
Greater China Holdings Limited  
Suites 3001-11, 30/F.,  
Tower Two, Times Square,  
1 Matheson Street,  
Causeway Bay,  
Hong Kong

Dear Sirs,

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Greater China Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") by the directors of the Company (the "Directors") for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group as at 30 June 2015 and notes as set out in Appendix II of the prospectus issued by the Company dated 27 October 2015 (the "Prospectus"). The applicable criteria on the basis of which the Directors have compiled the unaudited pro forma financial information are described in Appendix II of the Prospectus.

The unaudited pro forma financial information has been compiled by the Directors to illustrate the impact of the rights issue of 215,623,557 rights shares at HK\$2.2 per rights share on the basis of one rights share for every two shares held on the record date (the "Rights Issue") on the Group's unaudited consolidated net tangible assets as at 30 June 2015 as if the Rights Issue had taken place at 30 June 2015. As part of this process, information about the Group's unaudited consolidated net tangible assets has been extracted by the Directors from the Group's condensed unaudited consolidated financial statements for the six months ended 30 June 2015, on which a review report has been published.

**Directors' Responsibilities for the Unaudited Pro Forma Financial Information**

The Directors are responsible for compiling the unaudited pro forma financial information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and with reference to Accounting Guideline 7 "Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars" (the "AG 7") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

**Reporting Accountant's Responsibilities**

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the unaudited pro forma financial information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the unaudited pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 "Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus" issued by the HKICPA. This standard requires that the reporting accountant comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the directors have compiled the Pro Forma Financial Information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the unaudited pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the unaudited pro forma financial information.

The purpose of pro forma financial information included in a prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 30 June 2015 would have been as presented.

A reasonable assurance engagement to report on whether the unaudited pro forma financial information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the unaudited pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The unaudited pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgement, having regard to the reporting accountant's understanding of the nature of the Group, the event or transaction in respect of which the unaudited pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the unaudited pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Opinion**

In our opinion:

- (a) the unaudited pro forma financial information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the unaudited pro forma financial information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Yours faithfully,

**HLM CPA Limited**

*Certified Public Accountants*

**Ho Pak Tat**

*Practising Certificate Number: P05215*

*Hong Kong*

27 October 2015

**1. RESPONSIBILITY STATEMENT**

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this Prospectus misleading.

**2. SHARE CAPITAL**

As at the Latest Practicable Date, the authorised and issued share capital of the Company immediately following completion of the Rights Issue (assuming no further issue of Shares from the Latest Practicable Date up to completion of the Rights Issue) was and will be as follows:

**As at the Latest Practicable Date**

<i>Authorised:</i>		<i>HK\$</i>
421,978,000,000	Shares of HK\$0.005 each	2,109,890,000.000
<u>22,000,000</u>	Preference shares of HK\$0.005 each	<u>110,000,000</u>
<i>Issued and fully paid:</i>		
<u>431,247,114</u>	Shares of HK\$0.005 each	<u>2,156,235.570</u>

**Immediately after completion of the Rights Issue**

<i>Rights Shares to be issued:</i>		<i>HK\$</i>
<u>215,623,557</u>	Shares of HK\$0.005 each	<u>1,078,117.785</u>
<i>Issued and fully paid:</i>		
<u>431,247,114</u>	Shares of HK\$0.005 each	<u>2,156,235.570</u>
<i>Shares in issue immediately upon completion of the Rights Issue:</i>		
<u>646,870,671</u>	Shares of HK\$0.005 each	<u>3,234,353.355</u>

The Right Shares, when allotted and fully paid, will rank *pari passu* in all respects with the Shares then in issue, including the right to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment of the Rights Shares.

No part of the share capital or any other securities of the Company has been listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or Right Shares or any other securities of the Company to be listed or dealt in on any other stock exchange.

As at the Latest Practicable Date, there are outstanding Convertible Notes in a maximum principal amount of HK\$180,000,000 (HK\$85,401,768.19 of which has already been issued as at the Latest Practicable Date). Save as disclosed, the Group had no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares and rights over Shares as at the Latest Practicable Date.

Save as disclosed in this Prospectus, as at the Latest Practicable Date, no capital of any member of the Group was under option, or agreed conditionally or unconditionally to be put under option. As at the Latest Practicable Date, there was no arrangement under which future dividends are waived or agreed to be waived.

### 3. DIRECTORS' INTERESTS

#### Interests of Directors in the Company and associated corporations of the Company

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (b) were recorded in the register required to be kept under section 352 of the SFO, or (c) were otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

#### *Long position in Shares and underlying Shares*

Name	Capacity	Number of Shares	Approximate percentage of shareholding
Mr. Joseph Shie Jay Lang (Note 1)	Corporate interests	141,000,000	32.70%
Mr. Shao Yonghua (Note 2)	Corporate interests	187,592,494	43.50%
Ms. Ma Xiaoling (Note 3)	Corporate interests	40,212,256	9.32%

*Notes:*

- As at the Latest Practicable Date, Mr. Joseph Shie Jay Lang (“**Mr. Lang**”), a non-executive Director, is the beneficial owner of the entire issued share capital of Rosy Start Investments Limited (“**Rosy Start**”), Equity Partner Holdings Limited (“**Equity Partner**”) and Century Best Holdings Limited (“**Century Best**”). Rosy Start, Equity Partner and Century Best are taken to be interested in 40%, 15% and 39% of the Convertible Notes in a maximum principal amount of HK\$180,000,000 (HK\$85,401,768.19 of which has been issued as at the Latest Practicable Date) and which may be converted into 60,000,000 Shares, 22,500,000 Shares and 58,500,000 Shares, respectively according to the sale and purchase agreement dated 20 November 2014 between Rosy Start, Equity Partner, Century Best and Asiabiz as vendors, Mr. Lang as vendors’ guarantor and the Company as purchaser in respect of the acquisition of the entire issued share capital of Oriental Credit Holdings Limited. Mr. Lang is therefore taken to be interested in an aggregate of 141,000,000 Shares through Rosy Start, Equity Partner and Century Best. Mr. Lang is a director of each of Rosy Start, Equity Partner and Century Best.
- 65.8%, 28.2% and 6.0% of the issued share capital of Long Tu is owned by Ample Sleek Limited (“**Ample Sleek**”), Sino Crest Ventures Limited (“**Sino Crest**”) and Asiabiz. Ample Sleek is wholly owned by Mr. Shao, an executive Director and the chairman of the Company while over 30% of the issued share capital of Asiabiz is indirectly owned by Mr. Chen Ningdi, an executive Director and the chief executive officer of the Company, and his associates. Mr. Shao is a director of Ample Sleek and Long Tu. On 1 October 2015, Long Tu entered into the Irrevocable Undertaking pursuant to which Long Tu irrevocably undertaken to the Company that it shall accept and pay in full (or procure the acceptance and payment in full) for 35,900,000 Rights Shares which will be provisionally allotted to it (or its nominee(s)) in respect of the Shares held by it as at the close of business on the Record Date. In addition, pursuant to the Underwriting Agreement, Long Tu shall underwrite a maximum of 79,892,494 Untaken Shares.
- The entire issued share capital of Keenlead Holdings Limited is wholly and beneficially owned by Ms. Ma Xiaoling, a non-executive Director. Ms. Ma Xiaoling is a director of Keenlead Holdings Limited.

***Short position in Shares and underlying Shares***

<b>Name</b>	<b>Capacity</b>	<b>Number of Shares</b>	<b>Approximate percentage of shareholding</b>
Mr. Joseph Shie Jay Lang (Note 4)	Corporate interests	141,000,000	32.70%

*Notes:*

- As at the Latest Practicable Date, the Convertible Notes are subject to a put option, so Rosy Start, Equity Partner and Century Best are taken to have a short position of 60,000,000 Shares, 22,500,000 Shares and 58,500,000 Shares respectively in the Company. Mr. Lang is therefore taken to have a short position of 141,000,000 Shares in the Company through Rosy Start, Equity Partner and Century Best.

***Long positions in the shares the Company's associated corporations (within the meaning of Part XV of the SFO)***

Name	Name of associated corporation	Capacity	Class	Number of Shares/amount of registered capital	Approximate percentage of shareholding
Mr. Shao Yonghua	Intraday Financial Information Service Limited	Corporate interests (Note 5)	ordinary	55 shares	55%
	aBCD Enterprise Limited	Corporate interests (Note 5)	ordinary	3 shares	100%
	Dingtai Runhe Investment Consulting (Shanghai) Co., Ltd.* (鼎泰潤和投資諮詢(上海)有限公司)	Corporate interests (Note 5)	Registered capital	RMB1,000,000	100%

5. 65.8% of the issued share capital of Long Tu is owned by Ample Sleek, which is wholly owned by Mr. Shao. Long Tu is the legal and beneficial owner of 55 shares of Intraday Financial Information Service Limited, which is 55% of its issued share capital, whilst the remaining 45 shares, which represents 45% of the issued share capital of Intraday is owned by the Company. Intraday is the legal and beneficial owner of 3 shares of aBCD Enterprise Limited (“aBCD”), which is 100% of its issued share capital. aBCD is the holder of RMB1,000,000 of the registered capital of Dingtai Runhe Investment Consulting (Shanghai) Co., Ltd.\* (鼎泰潤和投資諮詢(上海)有限公司), which is its entire equity interest.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors, chief executive or their associates had any interests and short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (b) were recorded in the register required to be kept under section 352 of the SFO, or (c) were otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

**Interests in assets**

As at the Latest Practicable Date, save as disclosed as follows, none of the Directors has any direct or indirect interest in any assets acquired or disposed of by or leased to any member of the Group or is proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2014, being the date to which the latest published audited accounts of the Company were made up.

On 20 September 2014, Rosy Start, Equity Partner and Century Best, companies wholly owned by Mr. Lang, a non-executive Director, and Asiabiz, a company in which over 30% of its issued share capital is indirectly owned Mr. Chen Ningdi, an executive Director and the chief executive officer of the Company, and his associates, entered into a sale and purchase agreement with Mr. Lang and the Company in respect of the acquisition of the entire issued share capital of Oriental Credit Holdings Limited (“**Oriental Credit**”). The acquisition was completed on 21 January 2015. The consideration was satisfied by the Company by way of issue of the Convertible Notes in the following manner:

- (a) at the 60th Business Day after the issue of the audited accounts of the Oriental Credit for the financial year ending 31st December 2014, a sum of HK\$80,000,000 (subject to adjustment) will be paid by way of issue of the convertible notes to Rosy Start, Equity Partner, Century Best and Asiabiz;
- (b) at the 60th Business Day after the issue of the audited accounts of the Oriental Credit for the financial year ending 31st December 2015, a sum of HK\$35,000,000 (subject to adjustment) will be paid by way of issue of the convertible notes to Rosy Start, Equity Partner, Century Best and Asiabiz;
- (c) at the 60th Business Day after the issue of the audited accounts of the Oriental Credit for the financial year ending 31st December 2016, a sum of HK\$35,000,000 (subject to adjustment) will be paid by way of issue of the convertible notes to Rosy Start, Equity Partner, Century Best and Asiabiz;

Pursuant to the sale and purchase agreement dated 15 April 2015 entered into between the Company as purchaser, Long Tu as vendor, Mr. Shao as vendors’ guarantor as amended by the first supplemental agreement dated 10 June 2015 and the second supplemental agreement dated 25 June 2015, the Company acquired 45% of the entire issued share capital of Intraday Financial Information Service Limited (當天金融信息服務有限公司)(“**Intraday**”). The acquisition was completed on 8 July 2015. The consideration was HK\$272,840,000 and was satisfied by the Company by way of issue of 71,800,000 Shares to Long Tu.

#### **Interests in contract or arrangement**

As at the Latest Practicable Date, none of the Directors is materially interested in contract or arrangement subsisting which is significant in relation to the business of the Group.

**Competing business**

As at the Latest Practicable Date, to the best knowledge and belief of the Directors after having made all reasonable enquiries, none of the Directors and their respective associates were considered to have any interest in business which competed or were likely, either directly or indirectly, to compete with the business of the Group.

**4. SUBSTANTIAL SHAREHOLDERS**

As at the Latest Practicable Date, so far as is known to the Directors and chief executive of the Company, the persons/companies, other than a Director or chief executive of the Company, who had interests or short positions in the Shares and underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who was, 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 other member of the Group or had any options in respect of such capital:

**Long position in Shares and underlying Shares**

<b>Name</b>	<b>Capacity</b>	<b>Number of Shares</b>	<b>Approximate percentage of shareholding</b>
Rosy Start <i>(Note 1)</i>	Beneficial owner	60,000,000	13.91%
Equity Partner <i>(Note 1)</i>	Beneficial owner	22,500,000	5.22%
Century Best <i>(Note 1)</i>	Beneficial owner	58,500,000	13.57%
Long Tu	Beneficial owner	187,592,494 <i>(Note 2)</i>	43.50%
Keenlead Holdings Limited	Beneficial owner	40,212,256	9.32%
Grand Wealth Asia Pacific Limited	Beneficial owner	38,942,965	9.03%

*Notes:*

1. As at the Latest Practicable Date, Rosy Start, Equity Partner and Century Best are interested in 40%, 15% and 39% of the Convertible Notes in a maximum principal amount of HK\$180,000,000 (HK\$85,401,768.19 of which has been issued as at the Latest Practicable Date) and which may be converted into 60,000,000 Shares, 22,500,000 Shares and 58,500,000 Shares, respectively according to the sale and purchase agreement dated 20 November 2014 between Rosy Start, Equity Partner, Century Best and Asiabiz as vendors, Mr. Lang as vendors' guarantor and the Company as purchaser in respect of the acquisition of the entire issued share capital of Oriental Credit.
2. Long Tu is the owner of 71,800,000 Shares. On 1 October 2015, Long Tu entered into the Irrevocable Undertaking pursuant to which Long Tu irrevocably undertaken to the Company that it shall accept and pay in full (or procure the acceptance and payment in full) for 35,900,000 Rights Shares which will be provisionally allotted to it (or its nominee(s)) in respect of the Shares held by it as at the close of business on the Record Date. In addition, pursuant to the Underwriting Agreement, Long Tu shall underwrite a maximum of 79,892,494 Untaken Shares.

**Short position in Shares and underlying Shares**

<b>Name</b>	<b>Number of Shares</b>	<b>Approximate percentage of shareholding</b>
Rosy Start ( <i>Note 2</i> )	60,000,000	13.91%
Equity Partner ( <i>Note 2</i> )	22,500,000	5.22%
Century Best ( <i>Note 2</i> )	58,500,000	13.57%

*Notes:*

2. As at the Latest Practicable Date, the Convertible Notes are subject to a put option, so Rosy Start, Equity Partner and Century Best are taken to have a short position of 60,000,000 Shares, 22,500,000 Shares and 58,500,000 Shares respectively in the Company.

Save as disclosed above, as at the Latest Practicable Date, so far as is known to the Directors and chief executive of the Company, no other parties (other than a Director or chief executive of the Company) who had interests or short positions in the Shares and underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who was, 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 other member of the Group or had any options in respect of such capital.

**5. LITIGATION**

As at the Latest Practicable Date, neither the Company nor any other company in the Group is engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened against either the Company or any other company in the Group.

**6. CORPORATE INFORMATION AND PARTIES INVOLVED IN THE RIGHTS ISSUE**

<b>Registered office of the Company</b>	Canon's Court 22 Victoria Street Hamilton HM12 Bermuda
<b>Head office and principal place of business in Hong Kong</b>	Suites 3001-11, 30/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong
<b>Share registrar and transfer office in Hong Kong</b>	Tricor Tengis Limited Level 22, Hopewell Centre 183 Queen's Road East, Hong Kong
<b>Authorised representatives</b>	Ms. Chan Siu Mun Mr. Chen Ningdi  The business address of both authorised representatives is located at:  Suites 3001-11, 30/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong
<b>Company secretary</b>	Ms. Chan Siu Mun, a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants
<b>Auditors</b>	HLM CPA Limited Room 305, Arion Commercial Centre 2-12 Queen's Road West, Hong Kong

**Underwriters**

Long Tu Limited  
3rd Floor, J & C Building  
P. O. Box 933, Road Town, Tortola  
British Virgin Islands, VG 1110

Orient Securities (Hong Kong) Limited  
28/F-29/F, No. 100 Queen's Road Central,  
Hong Kong

**Principal bankers**

Bank of China (Hong Kong) Limited  
Bank of China Tower  
1 Garden Road  
Central, Hong Kong

Hang Seng Bank Limited  
83 Des Voeux Road, Central  
Hong Kong

Taicang Rural Commercial Bank  
No. 27, South of Taiping Road  
Taicang City  
Jiangsu Province, China

**Legal advisors (as to Hong Kong  
law and Rights Issue)**

Iu, Lai & Li Solicitors & Notaries  
Rooms 2201, 2201A & 2202  
22nd Floor, Tower I, Admiralty Centre  
No. 18 Harcourt Road  
Hong Kong

**Legal advisors (as to Bermuda law)**

Appleby  
2206-19 Jardine House  
1 Connaught Place  
Central  
Hong Kong

**7. PARTICULARS OF DIRECTORS AND SENIOR MANAGEMENT****Name***Executive Directors:*

Mr. SHAO Yonghua (*Chairman*)

Mr. CHEN Ningdi

Ms. CHAN Siu Mun

*Non-executive Directors:*

Mr. Joseph Shie Jay LANG

Ms. MA Xiaoling

*Independent Non-executive Directors:*

Mr. JIN Bingrong

Dr. RUI Mingjie

Mr. KWAN Kei Chor

The business address of all directors is located at Suites 3001-11, 30/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong.

**Executive Directors****Mr. SHAO Yonghua**

Mr. Shao Yonghua, aged 41, joined the Company in July 2015 and was appointed as the Chairman of the Company in August 2015 and is the director of Intraday, an associated company of the Company, which controls the management and operations of Shanghai Dangtian Financial Information Service Co., Ltd\*. (上海當天金融信息服務有限公司) (“**Dangtian**”), the operator of an Internet finance platform, under a variable interest entity structure. Mr. Shao is the founder and chairman of Dangtian and is responsible for its overall strategic planning.

Prior to joining the Company, Mr. Shao was the chairman of an information technology company engaging in production of computer information products, electronic information products and precision manufacturing from 2004 to 2014. Through his previous experience, Mr. Shao is familiar with information technology as well as capital investment and financing, particularly in financial leasing, pawn-shop business, small loan business and asset management.

Mr. Shao obtained the bachelor of economic management degree in Air Force Logistic College of the Chinese People’s Liberation Army in December 2002.

***Mr. CHEN Ningdi***

Mr. Chen Ningdi, aged 37, joined the Company in February 2015 and is the chief executive officer and an executive Director of the Company since August 2015. He has over 14 years of experience in global financial industry. Mr. Chen was an executive director and founding member of Great China Strategic Capital and Primus Pacific Partners, both of which are private equity firms. Mr. Chen previously worked for HSBC Global Investment Banking in Hong Kong, Equity-Linked Capital Markets of HSBC Group in London, HSBC Debt Markets Client Group in Hong Kong and Shenyin & Wanguo Securities in Shanghai. Mr. Chen holds a Bachelor Degrees (Hons) in both Economics and Statistics from the University of Chicago. Mr. Chen is also a director of several subsidiaries of the Company including Oriental Credit Company Limited and Champion Well Limited.

***Ms. CHAN Siu Mun***

Ms. Chan Siu Mun, aged 41, was appointed as an executive Director of the Company since March 2008. Ms. Chan holds a Bachelor of Business Administration (Accounting and Finance) degree from the University of Hong Kong. She is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Ms. Chan has over 15 years of experience in auditing, accounting and financial management. Before joining the Company, she worked in an international professional audit firm and a number of listed companies.

**Non-executive Directors*****Mr. Joseph Shie Jay LANG***

Mr. Joseph Shie Jay Lang, aged 28, was appointed as a non-executive Director in January 2015. Mr. Lang is an American entrepreneur based in China. Mr. Lang was graduated from the University of Michigan in 2009. He is the founder, director and chief executive officer of Shanghai Yousheng Investment Consulting Limited\* (上海佑勝投資諮詢有限公司) and is in charge of its overall business operations and development. Mr. Lang is also the co-founder of the China-based secondary market hedge fund, the 'Lang Fund'.

Mr. Lang is also the director of the newly acquired subsidiaries, Key Victory Holdings Limited and Oriental Credit Holdings Limited, and the general manager of Shanghai Xinsheng Pawnshop Limited\* (上海新盛典當舖有限公司).

***Ms. MA Xiaoling***

Ms. Ma Xiaoling, aged 39, was the Chairman of the Company from July 2005 to August 2015 and is currently a non-executive Director. Ms. Ma graduated from Lanzhou Commercial College in the PRC in 1998 majoring in International Trade and obtained a Bachelor Degree in Economics. Ms. Ma has over 10 years of experience in property development and investments in the PRC and Hong Kong.

**Independent non-executive Directors*****Mr. JIN Bingrong***

Mr. Jin Bingong, aged 67, is a senior economist and has over 20 years of experience in financial industry. Mr. Jin served as an independent non-executive director of bank of Shanghai, Chairman of Shanghai Da'an Financial Bill Delivery Co., Ltd., a non-executive director of SRE Group Limited (Stock Code: 1207), a company listed on Stock Exchange since April 2007 and an independent director of Shanghai Feilo Company Limited, a company listed on the Shanghai Stock Exchange (SHA:600654) from December 2009 to December 2012. Mr. Jin was previously the General Manager of Shanghai Branch of Agricultural Bank of China. Mr. Jin holds a Master's degree in economics and a bachelor's degree in finance management, both from Fudan University.

***Mr. KWAN Kei Chor***

Mr. Kwan Kei Chor, aged 48, has over 10 years of experience in corporate accounting. He is currently the company secretary of South West Eco Development Limited (Stock Code: 1908), a company which is listed on the Stock Exchange. Mr. Kwan previously worked as financial controller for G-Resources Group Limited (Stock Code: 1051) from August 2006 to October 2007 and company secretary for G-Resources Group Limited from May 2007 to October 2007, and he was the executive director of South East Group Limited (Stock Code: 726), from December 2002 to May 2006, both companies are listed on the Stock Exchange. Mr. Kwan was responsible for management financial and corporate activities of South East Group Limited and its subsidiaries in Hong Kong, PRC and Australia.

Mr. Kwan holds a master degree of Accounting from Curtin University of Technology (now known as Curtin University) in Australia in 2004 and is a member of the Hong Kong Institute of Certified Public Accounts since October 1999.

***Dr. RUI Mingjie***

Dr. Rui Mingjie, aged 61, has over 25 years of experience in corporate management and development research. He is currently a Professor and the head of the Department of Industrial Economics of the School of Management of Fudan University, PRC since 2003. His main research areas are industry & enterprise development, enterprise strategy & management, reformation theory of state owned enterprises, theory of modern firms and knowledge management & innovation. Dr. Rui was previously the Associate Dean of the School of Management of Fudan University from 2001 to 2003 and has been a professor in the School of Management of Fudan University since 1995. Dr. Rui obtained his doctorate degree in industrial economics in Fudan University in January 1992.

Dr. Rui is currently (i) an independent non-executive director of Shanghai Jin Jiang International Hotels (Group) Company Limited (Stock Code: 2006), a company listed on the Stock Exchange, since November 2006; and (ii) an independent non-executive director of Shanghai Automation Instrumentation Co. Ltd (上海自動化儀表股份有限公司)(SHA:600848), a company listed on the Shanghai Stock Exchange, since September 2015.

Save as disclosed in this Prospectus, as at the Latest Practicable Date, none of the Directors hold any position in the Company or any of its subsidiaries nor have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company.

Save as disclosed in this Prospectus, as at the Latest Practicable Date, none of the Directors has held any directorship in other listed companies in Hong Kong or overseas in the past three years.

Save as disclosed in this Prospectus, as at the Latest Practicable Date, none of the Directors is a director or an employee of a company which has an interest or short position in the Shares and underlying Shares of which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

**8. MATERIAL CONTRACTS**

The following contracts are contracts that are or may be material, not being contracts entered into during the ordinary course of business, and have been entered into by the Group within two years preceding the Latest Practicable Date:

- (a) the sale and purchase agreement dated 20 November 2014 between the Company as purchaser, Rosy Start, Equity Partner, Century Best and Asiabiz as vendors, Mr. Lang as vendors' guarantor in respect of the acquisition of the entire issued share capital of Oriental Credit, and the supplemental agreement between the parties dated 3 June 2015 in respect of the issue date of the 2014 Convertible Note (as defined in the circular of the Company dated 24 December 2014);

- (b) the conditional framework agreement dated 6 January 2015 entered into between the Company, Profit Capital Limited, 平安不動產有限公司 (PingAn Real Estate Company Limited\*) and 江蘇思力實業股份有限公司 (Jiangshu Sili Holdings Limited\*) in relation to the disposal by the Company of 100% issued share capital of Toobright Limited and the disposal by Profit Capital limited of 100% issued share capital of Keycharm Investments Limited;
- (c) the placing agreement dated 9 January 2015 between the Company and Orient Securities for placing up to 59,969,422 Shares at a placing price of HK\$2.00 per Share;
- (d) the formal sale and purchase agreement dated 14 January 2015 entered into between Profit Capital Limited as vendor, 平安不動產(香港)有限公司 (PingAn Real Estate (Hong Kong) Company Limited) as purchaser and the Company in relation to the disposal of the entire issued share capital of Keycharm Investments Limited;
- (e) the formal sale and purchase agreement dated 14 January 2015 entered into between the Company as vendor, Spring Asia Investment Limited (泉康投資有限公司) as purchaser and 平安不動產(香港)有限公司 (PingAn Real Estate (Hong Kong) Company Limited) in relation to the disposal of the entire issued share capital of Toobright Limited;
- (f) the supplemental agreement dated 30 January 2015 entered into between Keycharm Investments Limited and 深圳市東方富海投資管理有限公司 (Shenzhen City Oriental Fortune Capital Investment Management Company Limited\*) (“**Shenzhen Oriental**”) to terminate the letter of intent with Shenzhen Oriental;
- (g) the sale and purchase agreement dated 3 March 2015 entered into between Champion Well Limited as purchaser and Hongkong Aoban Int’l Trading Limited (“**Hongkong Aoban**”) as vendor to acquire the 25% equity interest in 上海融鈺融資租賃有限公司 (Shanghai Rongyu Financial Leasing Company Limited\*) (“**PRC JV Co**”) held by Hongkong Aoban;
- (h) the tripartite agreement dated 3 March 2015 entered into between Champion Well Limited, Hongkong Aoban and 上海尤龍實業有限公司 (Shanghai Youlong Enterprise Company Limited\*) (“**Youlong**”) to surrender the pre-emptive rights of Youlong in the PRC JV Co;
- (i) the sale and purchase agreement dated 15 April 2015 entered into between the Company as purchaser, Long Tu as vendor, Mr. Shao as vendors’ guarantor in respect of the acquisition of the entire issued share capital of Intraday, the first supplemental agreement between the parties dated 10 June 2015 and the second supplemental agreement between the parties dated 25 June 2015;

- (j) the warrant placing agreement dated 14 May 2015 entered into between the Company and Orient Securities in respect of the placing of up to an aggregate of 71,889,422 unlisted warrants to be issued by the Company at HK\$0.59 per warrant each entitling the holder thereof to subscribe initially for one warrant share at the initial subscription price of HK\$4.56 per warrant share (subject to adjustment) at any time during the subscription period;
- (k) the termination agreement dated 26 May 2015 entered into between the Company and Orient Securities to terminate the warrant placing agreement dated 14 May 2015;
- (l) the sale and purchase agreement dated 31 July 2015 entered into between Oriental Credit as purchaser and Mr. Kiow Wei Hao (邱煒豪) as vendor in respect of the acquisition of the entire issued share capital of Humble Faith Management Limited;
- (m) the memorandum of understanding dated 18 August 2015 entered into between the Company and Beta Breakers Holdings Limited in respect of the acquisition of the entire issued share capital of Prominence Financials Limited and Prominence Asset Management Limited;
- (n) the formal sale and purchase agreements dated 1 September 2015 entered into between Sunny Creation Asia Pacific Limited as purchaser, Beta Breakers Holdings Limited as vendor in respect of the acquisition of the entire issued share capital of Prominence Financials Limited and Prominence Asset Management Limited; and
- (o) the letter of agreement dated 1 October 2015 entered into between the Company, Long Tu and Mr. Shao in relation to the release of the 71,800,000 Shares owned by Long Tu from the escrow agent; and
- (p) the Underwriting Agreement.

## 9. EXPERT'S QUALIFICATION AND CONSENT

The following are the qualification of the expert who has given opinion or advice which is contained in the Prospectus:

<b>Name</b>	<b>Qualification</b>
HLM CPA Limited ("Reporting Accountants")	Certified Public Accountants

As at the Latest Practicable Date, the Reporting Accountants was not interested beneficially in the shares in any member of the Group and did not has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for shares in any member of the Group.

As at the Latest Practicable Date, the Reporting Accountants did not have any direct or indirect interest in any assets which has been acquired or disposed of by or leased to the Group or are proposed to be acquired or disposed of by or leased to the Group since 31 December 2014, being the date up to which the latest published audited consolidated accounts of the Company was made up.

As at the Latest Practicable Date, the Reporting Accountants has given and has not withdrawn their written consent to the issue of the Prospectus with the inclusion of and reference to their name in the form and context in which it appears.

## 10. SERVICE CONTRACTS

As at the Latest Practicable Date, each of the executive Directors has entered into a service agreement with our Company. The terms and conditions of each of such service agreements are similar in all material respects. The service agreements are initially for a fixed term of three years and will continue thereafter until terminated by at least three months' written notice or payment in lieu to the other party. The current basic annual remuneration (excluding discretionary bonus) of the executive Directors are as follows:

<b>Name</b>	<b>Amount</b> <i>(HK\$)</i>
Mr. Shao Yonghua	2,400,000
Mr. Chen Ningdi	2,400,000
Ms. Chan Siu Mun	1,800,000

As at the Latest Practicable Date, each of the non-executive Directors has entered into a letter of appointment with our Company. The terms and conditions of each of such letters of appointment are similar in all material respects. The letters of appointment are initially for a fixed term of three years and will continue thereafter until terminated by at least three months' written notice or payment in lieu to the other party. The current basic annual remuneration (excluding discretionary bonus) of the non-executive Directors are as follows:

<b>Name</b>	<b>Amount</b> <i>(HK\$)</i>
Mr. Joseph Shie Jay Lang	360,000
Ms. Ma Xiaoling	360,000

As at the Latest Practicable Date, each of the independent non-executive Directors has entered into a letter of appointment with our Company. The terms and conditions of each of such letters of appointment are similar in all material respects. The letters of appointment are initially for a fixed term of three years and will continue thereafter until terminated by at least three months' written notice or payment in lieu to the other party. The current basic annual remuneration (excluding discretionary bonus) of the independent non-executive Directors are as follows:

<b>Name</b>	<b>Amount</b> <i>(HK\$)</i>
Mr. Jin Bingrong	360,000
Mr. Kwan Kei Chor	360,000
Dr. Rui Mingjie	360,000

#### **11. MISCELLANEOUS**

The English text of the Prospectus shall prevail over the Chinese text.

#### **12. EXPENSES**

The expenses in connection with the Rights Issue, including underwriting commission, printing and translation costs, registration fees, legal and accountancy charges and other fees are estimated to amount to approximately HK\$10.0 million and will be payable by the Company.

#### **13. BINDING EFFECT**

The Prospectus Documents and all acceptances of any offer or application contained in such documents, are governed by and shall be construed in accordance with the laws of Hong Kong. Where an acceptance or application is made pursuant to any such documents, the relevant document(s) shall have the effect of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, so far as applicable. The English text of the Prospectus shall prevail over the Chinese text.

#### **14. DOCUMENTS DELIVERED TO THE REGISTRAR OF COMPANIES**

A copy of each of the Prospectus Documents, having attached thereto the written consent referred to in the paragraph headed "Expert's Qualification and Consent" in this appendix, has been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

**15. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection during normal business hours at the principal place of business of the Company at Suites 3001-11, 30/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong for a period of 14 days from the date of this Prospectus:

- (a) the memorandum of association and bye-laws of the Company;
- (b) the annual reports and accounts of the Company for the two years ended 31 December 2014;
- (c) the accountants' report on unaudited pro forma financial information of the Group from HLM CPA Limited, the text of which is set out in Appendix II to the Prospectus;
- (d) the Companies Act 1981 of Bermuda;
- (e) the service agreements and appointment letters referred to in the paragraph headed "Service Contracts" in this Appendix;
- (f) the written consent referred to in the paragraph headed "Expert's Qualification and Consent" in this Appendix;
- (g) the material contracts referred to in the paragraph headed "Material Contracts" in this Appendix;
- (h) circular of the Company dated 26 January 2015 in relation to the disposal by the Company of 100% issued share capital of Toobright Limited and the disposal by Profit Capital Limited of 100% issued share capital of Keycharm Investments Limited; and
- (i) the Prospectus of the Company dated 27 October 2015 in relation to the Rights Issue.