

DEFINITIONS

In this circular, unless the context otherwise requires, the capitalised terms used herein shall have the following meanings:

“Accountants’ Report”	the accountants’ report on the Target Group set out in Appendix I to this circular
“Acquisition”	the sale and purchase of the Sale Equity Interest pursuant to the Acquisition Agreement
“Acquisition Agreement”	the acquisition agreement dated 31 March 2014 (as supplemented by a supplemental agreement dated 27 October 2014 and a second supplemental agreement dated 30 April 2015) entered into between, inter alia, the Company and the Vendors in respect of the sale and purchase of the Sale Equity Interest, as varied, amended, modified or supplemented in writing by the parties thereto from time to time
“acting in concert”	has the meaning given to it under the Takeovers Code
“Acting in Concert Confirmation”	a deed of confirmation dated 23 October 2014 executed by the Vendors, whereby they confirmed the existence of their acting in concert arrangement, a summary of which is set out in the section headed “Relationship with Controlling Shareholders — Acting in Concert Confirmation” in this circular
“Amended Subscription Agreement”	the Original Subscription Agreement as supplemented by a second supplemental agreement dated 27 October 2014 and a third supplemental agreement dated 30 April 2015, as varied, amended, modified or supplemented in writing by the parties thereto from time to time
“Amended TB Option Agreement”	the TB Option Agreement as supplemented by a supplemental option deed dated 27 October 2014 and a second supplemental option deed dated 30 April 2015, as varied, amended, modified or supplemented in writing by the parties thereto from time to time
“Announcements”	the announcements of the Company dated 22 August 2014, 31 October 2014 and 3 November 2014 in relation to, among other things, the Acquisition, the Capital Reorganisation, the [REDACTED], the Subscription, the Whitewash Waiver and the Special Deal

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“Asian Capital”	Asian Capital (Corporate Finance) Limited, a corporation licensed to carry out type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities for the purposes of the SFO, the financial adviser to the Company in relation to the application of Resumption
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Authorised Share Capital Cancellation”	the proposed cancellation of the authorised but un-issued share capital of the Company in its entirety immediately upon the Share Consolidation becoming effective
“Authorised Share Capital Increase”	the proposed increase of the authorised share capital of the Company to HK\$500,000,000 immediately following the Authorised Share Capital Cancellation becoming effective
“Binjiang International Project”	濱江國際項目, being the residential property development project located in Quanzhou, Fujian Province currently held by the Target Group
“Board”	the board of Directors
“business day(s)”	a day (other than a Saturday, a Sunday or public holidays) on which banks are generally open for business in Hong Kong
“CAGR(s)”	compound annual growth rate(s)
“Capital Reduction”	the proposed reduction of the nominal value of each existing issued Share from HK\$0.10 to HK\$0.0005
“Capital Reorganisation”	the proposed restructuring of the capital of the Company comprising, inter alia, the Capital Reduction, the Share Premium Cancellation, the Share Consolidation, the Authorised Share Capital Cancellation and the Authorised Share Capital Increase
“CCASS”	the Central Clearing and Settlement System established and carried on by HKSCC
“China” or “PRC”	the People’s Republic of China, which shall, for the purposes of this circular, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

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“China General” or “Target Company”	China General (HK) Company Limited (中總(香港)有限公司), a company incorporated under the laws of Hong Kong on 1 September 1992, which is owned as to 50% each by Mr. Shie and Mr. Tsoi
“China General Group” or “Target Group”	China General and its subsidiaries, including Hui An China General, Houde Enterprise, Hengde, Yangzhou Dehui and Yangzhou Detai
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Law”	Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	First Mobile Group Holdings Limited, a company incorporated in the Cayman Islands whose issued Shares are listed on the Stock Exchange (Stock Code: 865)
“Completion”	completion of the Proposed Restructuring
“Concert Group”	Fame Build, Talent Connect, the Vendors and any parties acting in concert with any of them
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the amount of approximately HK\$817.0 million, being the consideration for the Sale Equity Interest
“Consideration Price”	HK\$0.20, the price at which the Consideration Shares are to be issued under the Acquisition Agreement
“Consideration Shares”	4,086,592,788 New Shares to be allotted and issued as fully paid by the Company to the Vendors under the Acquisition Agreement
“Controlling Shareholder(s)”	Mr. Shie, Mr. Tsoi, Fame Build and Talent Connect, who will become the controlling Shareholders upon completion of the Acquisition
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Creditors Schemes”	the schemes of arrangement entered into between the Company and its creditors (none of whom are Shareholders) pursuant to Section 166 of the Predecessor Hong Kong Companies Ordinance and Section 86 of the Companies Law with, or subject to, any modification, addition or conditions approved or imposed by the High Court and the Grand Court

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“CSRC”	China Securities Regulatory Commission of the PRC (中國證券監督管理委員會)
“Deed of Indemnity”	the deed of indemnity dated 26 February 2016 entered into by the Controlling Shareholders in favour of the Company (for itself and as trustee for the subsidiaries of the Enlarged Group), see “K. Deed of Indemnity” in Appendix IX to this circular
“Deemed [REDACTED] expenses”	the expenses as represented by the Company’s [REDACTED] status
“Deed of Non-Competition”	the deed of non-competition dated 26 February 2016 executed by the Controlling Shareholders (as covenantors) in favour of the Company, particulars of which are set out in the section headed “Relationship with Controlling Shareholders — Non-competition Undertakings” in this circular
“Directors”	directors of the Company
“Disposal”	the disposal of the Disposed Companies to the Purchaser at a nominal consideration of HK\$1.00 pursuant to the Disposal Agreement
“Disposal Agreement”	the sale and purchase agreement dated 27 October 2014 (as supplemented by a supplemental agreement dated 30 April 2015) entered into between the Company and the Purchaser in relation to the Disposal, as varied, amended, modified or supplemented in writing by the parties thereto from time to time
“Disposed Companies”	Marzo Holdings, Value Day and MDL
“Disposed Group”	the Disposed Companies and their subsidiaries, including eTouch Mobile Private Limited, PT Comworks Indonesia, Multi Brand Telecom Services Trade Company Limited, Calibro Global Limited, Distinct Elite Limited and Matrix Star Limited
“DTZ”	DTZ Debenham Tie Leung Limited, the independent property valuer, independent market consultant and industry research consultant of the Company and an Independent Third Party

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“EGM”	the extraordinary general meeting of the Company to be convened for the purposes of considering, and if thought fit, approving, among other matters, the Capital Reorganisation, the [REDACTED], the Subscription, the Acquisition, the Special Deal, the appointment of the proposed Directors, the New Memorandum and Articles and the Whitewash Waiver
“Energy Industry”	重慶涪陵能源實業集團有限公司 (Chongqing Fuling Energy Industry Group Co., Ltd.*), a company established in the PRC on 18 January 2013
“Enlarged Group”	the Group upon Completion
“Exclusivity Agreement”	the agreement dated 25 June 2010 entered into among the Company, Jinwu, Asia Debt Management Hong Kong Limited, Mr. Ng, Ms. Tan Sook Kiang, NKT Holdings Sdn. Bhd., Mr. Ng Kok Yang and Deloitte Touche Tohmatsu in relation to the proposed restructuring of the Company
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any of his delegate
“Existing Controlling Shareholders”	Mr. Ng, Ms. Tan Sook Kiang, Mr. Ng Kok Tai, Md. Siew Ai Lian, NKT Holdings Sdn. Bhd. and Mr. Ng Kok Yang, collectively interested in 1,349,566,292 Shares, representing approximately 69.4% of the issued share capital of the Company as at the date of this circular
“Existing Memorandum and Articles”	the existing memorandum of association and articles of association of the Company
“Existing Shareholders”	Shareholders as at the date of this circular
“FA Loan Agreement”	the loan agreement dated 3 February 2012 (as supplemented by side letters dated 4 December 2012, 5 February 2013 and 30 September 2013 respectively, a supplemental loan agreement dated 27 October 2014 and a second supplemental loan agreement dated 30 April 2015) entered into between First Apex and MDL, as varied, amended, modified or supplemented in writing by the parties thereto from time to time
“FA Option”	the option granted by the Company to First Apex under the FA Option Agreement to subscribe for convertible preference shares convertible into ordinary shares of HK\$0.01 each in the capital of the Company

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“FA Option Agreement”	the option deed dated 3 February 2012 entered into between First Apex and the Company in relation to the issue of the FA Option and as terminated by a termination deed entered into between the Company and First Apex dated 27 October 2014
“Fame Build”	Fame Build Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on 16 June 2014 and is solely and beneficially owned by Mr. Shie
“First Apex”	First Apex Investments Limited, a limited liability company incorporated in Hong Kong on 11 March 2010 and is wholly and beneficially owned by Mr. Benjamin Kumar Sharma (who is not an existing Shareholder), which will become one of the Shareholders upon completion of the Subscription and the exercise of the New FA Option
“Fuling Water Resources”	重慶涪陵水資源開發有限責任公司 (Chongqing Fuling Water Resources Development Company Limited), a 52.5% owned subsidiary of Julong, a company established in the PRC on 5 August 1993 and an Independent Third Party
“Grand Court”	the Grand Court of the Cayman Islands
“Group”	the Company and its subsidiaries from time to time
“Group Reorganisation”	the transfer of the Scheme Subsidiaries to the Scheme Company or the Scheme Administrators (or their nominees) for the benefit of the Scheme Creditors and, if applicable, creditors of the Scheme Subsidiaries upon the Creditor Schemes becoming effective
“Hengde”	恒德(石獅)投資有限公司 (Hengde (Shishi) Investment Company Limited*), a company established under the laws of the PRC on 2 July 2012 and directly wholly-owned by Houde Enterprise
“High Court”	High Court of Hong Kong
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRSs”	Hong Kong Financial Reporting Standards
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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“Hong Kong Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Hong Kong Scheme”	the scheme of arrangement approved by the High Court
“Houde Enterprise”	福建省厚德企業管理有限公司 (Fujian Province Houde Enterprise Management Company Limited*), a company established under the laws of the PRC on 20 August 2014 and directly wholly-owned by Hui An China General
“Hui An China General”	惠安中總房地產開發有限公司 (Hui An China General Real Estate Development Company Limited*), a company established under the laws of the PRC on 22 February 2006 and owned as to 98.387% by China General, 0.726% by Mr. Hong Lianji (洪聯積) (an Independent Third Party) and 0.887% by Mr. Cai Jianliu (蔡建六) (who is the younger brother of Mr. Tsoi)
“Independent Financial Adviser”	Goldin Financial Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activity for the purposes of the SFO, the independent financial adviser to the Independent Shareholders in relation to the [REDACTED], the Subscription, the Acquisition, the Whitewash Waiver and the Special Deal and an Independent Third Party
“Independent Shareholder(s)”	the Shareholder(s) who are not members of the Concert Group and/or not involved or interested in (other than solely as a Shareholder) the Capital Reorganisation, the Creditors Schemes, the transactions contemplated under the Subscription Agreements, the Acquisition Agreement, the [REDACTED], the Disposal Agreement and/or the Whitewash Waiver and therefore permitted to vote in respect of the resolution(s) to approve the Capital Reorganisation, the Creditors Schemes, the Subscription, the Acquisition, the [REDACTED], the Whitewash Waiver and/or the Special Deal at the EGM
“Independent Third Party”	a party that is independent of the Company or of the Target Company or any of their respective connected persons, as the case may be

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“Jinwu”	Jinwu Limited, a special purpose investment company owned by Daxin Investment Fund, being an investment fund established under the laws of the Cayman Islands on 26 May 2010, managed by Greater China Capital Limited (which is not an existing Shareholder), which will become one of the Shareholders upon completion of the Subscription
“Julong”	重慶涪陵聚龍電力有限公司 (Chongqing Fuling Julong Electric Power Company Limited*), a company established in the PRC on 23 May 2007 and an Independent Third Party
“Julong Group”	Julong, Fuling Water Resources and Julong’s associate companies collectively, which are principally engaged in power generation, power supply and sale and distribution of electricity within various regions in Chongqing in the PRC
“Julong Management Shareholders”	the management shareholders of Julong, who shall, subject to registration with the local Administration for Industry and Commerce in the PRC, own in aggregate 10% of the equity interest in Julong
“Last Trading Date”	27 November 2009, the last trading date before the Suspension
“LAT”	Land Appreciation Tax as defined in the Interim Ordinance on Land Appreciation Tax of the PRC (《中華人民共和國土地增值稅暫行條例》) and the Implementation Rules of Interim Ordinance on Land Appreciation Tax of the PRC (《中華人民共和國土地增值稅暫行條例實施細則》)
“Latest Practicable Date”	26 February 2016, being the latest practicable date prior to the date of this circular for the purpose of ascertaining certain information contained in this circular
“[REDACTED]”	has the meaning ascribed to it under the [REDACTED]
“[REDACTED]”	has the meaning ascribed to it under the Listing Rules
“[REDACTED]”	the decision of the [REDACTED] to cancel the [REDACTED] of the Shares on the [REDACTED] under Practice Note 17 to the [REDACTED] as set out in its letter dated 11 April 2014
“[REDACTED] (Review Committee)”	has the meaning ascribed to it under the Listing Rules

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Market Research Report”	a commissioned research report from DTZ for use in part in this circular to provide the Shareholders with information relating to the economy of the PRC, the residential property market in Yangzhou and Quanzhou, and the industry in which the Target Group operates. See the section headed “Industry overview” in this circular
“Marzo Holdings”	Marzo Holdings Limited, a direct wholly-owned subsidiary of the Company incorporated in the British Virgin Islands on 31 January 2011
“MDL”	Mobile Distribution Limited, an indirect wholly-owned subsidiary of the Company incorporated in Hong Kong on 29 August 2008
“MOFCOM”	the Ministry of Commerce of the PRC (中華人民共和國商務部)
“Mr. Ng”	Mr. Ng Kok Hong, a Director and a substantial Shareholder holding approximately 31.1% of the Company’s issued share capital as at the Latest Practicable Date and the sole shareholder of the Purchaser
“Mr. Shie”	Mr. Shie Tak Chung, being one of the Vendors, who is interested in 50% of equity interest of China General
“Mr. Tsoi”	Mr. Tsoi Kin Sze, being one of the Vendors, who is interested in 50% of equity interest of China General
“New FA Option”	the option granted by the Company to First Apex under the New FA Option Agreement to subscribe for the New FA Subscription Shares, further details of which are set out in the section headed “Letter from the Board — The Subscription” in this circular
“New FA Option Agreement”	the option deed dated 27 October 2014 (as supplemented by a supplemental option deed dated 30 April 2015) entered into between First Apex and the Company in relation to the issue of the New FA Option, as varied, amended, modified or supplemented in writing by the parties thereto from time to time
“New FA Subscription Shares”	129,032,258 New Shares to be allotted and issued as fully paid by the Company to First Apex under the New FA Option Agreement

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“New [REDACTED] Application”	the new [REDACTED] application submitted by the Company on 30 October 2014 to the Stock Exchange relating to the transactions contemplated under the Resumption Proposal (and the revision thereof) pursuant to the requirements and procedures set out in Chapters 8 and 9 of the Listing Rules
“New Memorandum and Articles”	the new set of memorandum of association and articles of association of the Company to be considered and approved by the Shareholders at the EGM
“New Share(s)”	the ordinary share(s) of HK\$0.005 each in the capital of the Company immediately following the Capital Reorganisation becoming effective
“New TB Option”	the option granted by the Company to Time Boomer under the Amended TB Option Agreement to subscribe for the New TB Subscription Shares, further details of which are set out in the section headed “Letter from the Board — The Subscription” in this circular
“New TB Subscription Shares”	83,870,968 New Shares to be allotted and issued as fully paid by the Company to Time Boomer under the Amended TB Option Agreement
“Non-qualifying Shareholder(s)”	the Shareholder(s), whose addresses as shown on the register of members of the Company on the [REDACTED] Record Date are in places outside Hong Kong where based on the legal opinions provided by the relevant overseas legal advisors to the Company, the Directors are of the opinion that it is necessary or expedient to exclude such Shareholder(s) from the [REDACTED] on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in such places
“[REDACTED]”	New Shares to be allotted and issued under the [REDACTED], being 389,199,312 New Shares
“[REDACTED]”	the proposed issue of the [REDACTED] on the basis of two (2) [REDACTED] for every one (1) New Share held by that Qualifying Shareholder on the [REDACTED] Record Date at the [REDACTED]
“[REDACTED]”	[REDACTED], the price at which the [REDACTED] are offered to the Qualifying Shareholders
“[REDACTED] Record Date”	the date by reference to which entitlements under the [REDACTED] are to be determined

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“Original Acquisition”	the proposed acquisition by the Company of the entire issued and paid-up share capital of Julong
“Original Subscription Agreement”	the subscription agreement dated 27 August 2010 (as supplemented by side letters dated 15 September 2010, 23 December 2010, 31 March 2011, 7 July 2011, 2 November 2011, 30 March 2012, 4 December 2012 and 6 February 2013 respectively and supplemented by a supplemental agreement dated 28 September 2010) entered into between the Company (as issuer) and Jinwu (as subscriber) in relation to the subscription of ordinary shares of HK\$0.01 each in the capital of the Company
“PRC EIT”	PRC Enterprise Income Tax
“PRC Legal Advisers”	Dentons (大成律師事務所), the Company’s legal advisers as to PRC law
“Predecessor Hong Kong Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force from time to time before 3 March 2014
“Property Valuation Report”	the property valuation report on the properties of the Enlarged Group set out in Appendix VI to this circular
“Proposed Restructuring”	the proposed restructuring of the Group, involving, among other things, the Capital Reorganisation, the Creditors Schemes, the Subscription, the [REDACTED], the Acquisition and the Disposal
“[REDACTED]”	the [REDACTED] under the [REDACTED]
“[REDACTED]”	the [REDACTED] and the [REDACTED] in respect of the assured entitlement under the [REDACTED]
“[REDACTED]”	[REDACTED] (or such other date as agreed between the Company and the [REDACTED] in writing), the date on which the [REDACTED] Documents will be despatched
“Purchaser”	Simply Divine Global Limited, a company incorporated in the British Virgin Islands on 4 September 2014, which is solely and beneficially owned by Mr. Ng
“Qualifying Shareholder(s)”	the Shareholders, other than the Non-qualifying Shareholders, whose names appear on the register of members of the Company as at the close of business on the [REDACTED]

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“Resumption”	resumption of trading in the New Shares on the Stock Exchange
“Resumption Proposal”	the resumption proposal dated 4 December 2012 (as supplemented by subsequent submissions by the Company) which includes, among other things, the Capital Reorganisation, the Creditors Schemes, the Subscription, the [REDACTED] and the Original Acquisition, submitted by the Company to the Stock Exchange
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SAFE”	State Administration of Foreign Exchange of the PRC (中國國家外匯管理局)
“Sale Equity Interest”	the entire issued share capital of China General
“Scheme Administrators”	the administrators sanctioned by the High Court in respect of the Creditors Schemes
“Scheme Company”	a company to be incorporated and to be held and controlled by the Scheme Administrators for the purpose of holding the Scheme Subsidiaries
“Scheme Creditors”	the creditors under the Creditors Schemes
“Scheme Subsidiaries”	the subsidiaries of the Company other than the Disposed Group
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company prior to the Capital Reorganisation becoming effective
“Share Consolidation”	the proposed consolidation of ten (10) issued Shares of HK\$0.0005 each into one (1) New Share of HK\$0.005
“Share Premium Cancellation”	the proposed share premium cancellation of the Company upon the Capital Reduction becoming effective
“Shareholders”	holders of the Shares

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“Special Deal”	the Disposal, which constitutes a special deal under Note 4 to Rule 25 of the Takeovers Code
“[REDACTED]”	Cinda International Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities for the purposes of the SFO, the sponsor to the Company
“Stand-by Facility”	the stand-by working capital facility for an amount of not less than HK\$50 million to be provided by Jinwu pursuant to the Exclusivity Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscribers”	Jinwu, Time Boomer and First Apex
“Subscription”	the allotment and issue of the Subscription Shares to the Subscribers pursuant to the Subscription Agreements
“Subscription Agreements”	the Amended Subscription Agreement, the Amended TB Option Agreement and the New FA Option Agreement, further details of which are set out in the section headed “Letter from the Board — The Subscription” in this circular
“Subscription Price”	HK\$0.155, the price at which the Subscription Shares are to be allotted and issued to the Subscribers pursuant to the Subscription Agreements
“Subscription Shares”	the New Shares to be allotted and issued by the Company to the Subscribers under the Subscription Agreements
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Suspension”	the suspension of trading in the Shares at the request of the Company since 9:30 a.m. on 27 November 2009
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs
“Talent Connect”	Talent Connect Investments Limited, a company incorporated in the British Virgin Islands with limited liability on 13 June 2014 and is solely and beneficially owned by Mr. Tsoi

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“TB Loan Agreement”	the loan agreement dated 7 July 2011 (as supplemented by a deed of variation dated 3 February 2012, side letters dated 4 December 2012, 5 February 2013 and 30 September 2013 respectively, a supplemental loan agreement dated 27 October 2014 and a second supplemental loan agreement dated 30 April 2015) entered into between Time Boomer and MDL, as varied, amended, modified or supplemented in writing by the parties thereto from time to time
“TB Option”	the option granted by the Company to Time Boomer under the TB Option Agreement to subscribe for ordinary shares of HK\$0.01 each in the capital of the Company
“TB Option Agreement”	the option deed dated 7 July 2011 entered into between Time Boomer and the Company in relation to the issue of the TB Option
“The Cullinan Bay Project”	天璽灣項目, being the residential property development project located in Yangzhou, Jiangsu Province currently held by the Target Group
“Time Boomer”	Time Boomer Limited, a limited liability company incorporated in the British Virgin Islands on 26 May 2011 and is wholly and beneficially owned by Mr. Tai Kai Hing (who is not an existing Shareholder), which will become one of the Shareholders upon completion of the Subscription and upon exercise of the New TB Option
“Track Record Period”	the three years ended 31 December 2012, 2013 and 2014 and the ten months ended 31 October 2015
“[REDACTED]”	Asian Capital
“[REDACTED] Agreement”	the [REDACTED] agreement dated 26 February 2016 entered into between the Company and the [REDACTED] in relation to the [REDACTED]
“US\$” or “US dollar”	United States dollars, the lawful currency of the United States
“Value Day”	Value Day Limited, a direct wholly-owned subsidiary of the Company incorporated in the British Virgin Islands on 23 February 2011
“Vendors”	Mr. Shie and Mr. Tsoi

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“Whitewash Waiver”	a whitewash waiver pursuant to Note 1 on Dispensations from Rule 26 of the Takeovers Code granted or to be granted by the Executive in respect of the obligations of Fame Build and Talent Connect to make a mandatory general offer for all the securities of the Company not already owned or agreed to be acquired by the Concert Group which may arise as a result of the transaction(s) contemplated under the Acquisition Agreement
“Working Facility Capitalisation”	the capitalisation of the amounts due under the FA Loan Agreement and the TB Loan Agreement pursuant to the exercise of the options under the New FA Option and the New TB Option
“Yangzhou Dehui”	揚州德輝房地產開發有限公司 (Yangzhou Dehui Real Estate Development Company Limited*), a company established under the laws of the PRC on 17 August 2012 and directly wholly-owned by Hengde
“Yangzhou Detai”	揚州德泰物業服務有限公司 (Yangzhou Detai Property Services Company Limited*), a company established under the laws of the PRC on 2 September 2013 and directly wholly-owned by Yangzhou Dehui
“%”	per cent.

For the purpose of this circular, unless the context otherwise requires, conversion of Renminbi into Hong Kong dollars is based on the approximate exchange rate of RMB1=HK\$1.1949. Such exchange rate is for the purpose of illustration only and does not constitute a representation that any amounts in Hong Kong dollars or RMB have been, could have been or may be converted at such or any other rate or at all.

Certain figures set out in this circular have been subject to rounding adjustments. Accordingly, figures shown as the currency conversion or percentage equivalents may not be an arithmetic sum of such figures.

The English names of the Chinese nationals, companies, entities, departments, facilities, certificates, titles and the like are translation of their Chinese names and are included in this circular for identification purpose only and should not be regarded as their official English translation. In the event of any inconsistency, the Chinese name prevails. English translation of company names in Chinese or another language which are marked with “” are for identification purpose only.*

The English language version of this circular has been translated into the Chinese language and English and Chinese versions of this circular are being published separately. If there should be any inconsistency between the English and Chinese versions, the English version shall prevail.