

A. FURTHER INFORMATION ABOUT OUR GROUP**1. Incorporation**

Our Company is incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 1 August 2008. Our Company have been registered as a non-Hong Kong company under Part XI of the Companies Ordinance and our principal place of business in Hong Kong is at 43rd Floor, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong. Ms. Choi Mun Duen of B2, 5th Floor, Chermain Heights, 9 Eastbourne Road, Kowloon Tong, Kowloon, Hong Kong, has been appointed as the authorised representative of our Company for the acceptance of service of process and notices in Hong Kong.

As our Company is incorporated in the Cayman Islands, it operates subject to the relevant law of the Cayman Islands and its constitution which comprises a memorandum of association and an articles of association. A summary of the relevant aspects of the Companies Law and certain provisions of Articles of Association is set out in Appendix V to this prospectus.

2. Changes in share capital of our Company

- (a) As of the date of incorporation of our Company, its authorised share capital was HK\$380,000 divided into 3,800,000 shares of HK\$0.1 each. On the same date, one Share of HK\$0.1 of our Company was allotted and issued nil paid to Codan Trust Company (Cayman) Limited, which was subsequently transferred to Hui Rong International. On the same date, 50, 24 and 25 nil paid Shares were respectively allotted and issued to Hui Rong International, Ming Rong International and Dings International.
- (b) On 15 August 2008, Hui Rong International, Ming Rong International, Dings International and our Company entered into a share transfer agreement pursuant to which Hui Rong International, Ming Rong International and Dings International transferred their respective shareholdings in Sanliuyidu Holdings to our Company in consideration of (i) the crediting as fully paid the 51, 24 and 25 nil paid Shares in the share capital of our Company held by Hui Rong International, Ming Rong International and Dings International, respectively, and (ii) the issue of 5,049, 2,376 and 2,475 Shares in our Company credited as fully paid to Hui Rong International, Ming Rong International and Dings International, respectively.
- (c) On 30 August 2008, Hui Rong International transferred 200 Shares in our Company to Jian Tong Investments.
- (d) On 3 December 2008, Hui Rong International transferred 1,250 and 1,250 Shares in our Company to Jia Wei International and Jia Chen International respectively.
- (e) On 10 June 2009, Shareholders' resolutions were passed to approve, among other things, (i) the increase of authorised share capital of our Company and (ii) the Capitalisation Issue.

Immediately following completion of the Global Offering and the Capitalisation Issue and assuming that the Over-allotment Option is not exercised, the authorised share capital of our Company will be HK\$1,000,000,000 divided into 10,000,000,000 Shares, of which 2,000,000,000 Shares will be issued fully paid or credited as fully paid, and 8,000,000,000 Shares will remain unissued. Other than pursuant to the general mandate to issue Shares referred to in the paragraph headed "Written resolutions of our Shareholders passed on 10 June 2009" in this Appendix and pursuant to the Pre-IPO Share Option Scheme and the Share Option Scheme, we do not have any present intention to issue any of the authorised but unissued share capital of our Company and, without prior approval of our Shareholders in general meeting, no issue of Shares will be made which would effectively alter the control of our Company.

Save as disclosed in this prospectus, there has been no alteration in our Company's share capital since its incorporation.

3. Changes in share capital of our subsidiaries

The following alterations in the share capital or registered capital of our subsidiaries took place within the two years immediately preceding the date of this prospectus:

- (a) When Sanliuyidu Fujian was incorporated, its sole registered shareholder was Mr. Ting Tong Bun, the father-in-law of Mr. Ding Huirong, one of our executive Directors. According to the Sanliuyidu Fujian Trust Agreement entered into on 25 December 2002 by and among Mr. Ting Tong Bun and Mr. Ding Wuhao, Mr. Ding Huirong and Mr. Ding Huihuang, pursuant to which Mr. Ding Huihuang, Mr. Ding Huirong and Mr. Ding Wuhao agreed to jointly establish Sanliuyidu Fujian and contribute capital in the proportion of 24%, 51% and 25%, respectively, and Mr. Ting Tong Bun agreed to act as the shareholder and legal representative of Sanliuyidu Fujian but would not contribute any share capital, would have no dividend rights and would not be involved in the management of Sanliuyidu Fujian. Our PRC legal advisers, Tian Yuan Law Firm, confirmed that the Sanliuyidu Fujian Trust Agreement did not violate any PRC laws and regulations and was valid and enforceable among the parties involved. Pursuant to a share transfer agreement dated 25 July 2008, 361 Enterprise acquired from Mr. Ting Tong Bun 100% equity interest in Sanliuyidu Fujian for a consideration of HK\$1;
- (b) Pursuant to a share transfer agreement dated 25 July 2008, 361 Enterprise acquired from Sanliuyidu Hong Kong 100% equity interest in Sanliuyidu China for a consideration of HK\$1;
- (c) Pursuant to a share transfer agreement dated 15 August 2008, our Company acquired from Hui Rong International, Ming Rong International and Dings International the entire issued share capital of Sanliuyidu Holdings in consideration of (i) the crediting as fully paid the 51, 24 and 25 nil paid Shares in the share capital of our Company held by Hui Rong International, Ming Rong International and Dings International, respectively, and (ii) the issue of 5,049, 2,376 and 2,475 Shares in our Company credited as fully paid to Hui Rong International, Ming Rong International and Dings International, respectively.

Save as set out above and in the paragraph headed “Corporate Reorganisation” under the section headed “History and Corporate Structure” in this prospectus, there has been no alteration in the share capital of any of our subsidiaries of our Company within the two years immediately preceding the date of this prospectus.

4. Written resolutions of our Shareholders passed on 10 June 2009

Pursuant to the written resolutions of all shareholders entitled to vote at general meetings of our Company, which were passed on 10 June 2009:

- (a) the authorised share capital of our Company be increased from HK\$380,000 to HK\$1,000,000,000 by the creation of 9,996,200,000 Shares of HK\$0.1 each which rank *pari passu* in all respects with the Shares in issue as of the date of passing of the written resolutions;
- (b) conditional on the share premium account of our Company being credited as a result of the Global Offering, the sum of HK\$149,999,000 be capitalised and be applied in paying up in full at par 1,499,990,000 Shares for allotment and issue to the Shareholders whose names were on the register of members of our Company as of the close of business on 10 June 2009 and the Shares to be allotted and issued pursuant to the written resolutions shall rank *pari passu* in all respects with the existing issued Shares;
- (c) conditional on (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares in issue and to be issued (pursuant to the Global Offering, the Capitalisation Issue, the Over-allotment Option, the Pre-IPO Share Option Scheme and the Share Option Scheme) as mentioned in the Prospectus; and (ii) the obligations of the Underwriters under the Underwriting Agreements becoming unconditional (including, if relevant, as a result of the waiver of any condition(s) by the Sole Global Coordinator (on behalf of the Underwriters)) and the Underwriting Agreements not being terminated in accordance with their terms or otherwise:
 - (i) the Global Offering and the Over-allotment Option were approved and our Directors were authorised to allot and issue the Offer Shares and the Shares as may be required to be allotted and issued upon the

exercise of the Over-allotment Option on and subject to the terms and conditions stated in this prospectus and in the relevant Application Forms;

- (ii) the rules of the Pre-IPO Share Option Scheme, the principal terms of which are set out in the paragraph headed “Pre-IPO Share Option Scheme” in this Appendix were approved and adopted and our Directors were authorised to grant options to subscribe for Shares thereunder and to allot and issue Shares pursuant to the exercise of options granted under the Pre-IPO Share Option Scheme and to take all such actions as they consider necessary and/or desirable to implement and give effect to the Pre-IPO Share Option Scheme;
- (iii) the rules of the Share Option Scheme were approved and adopted, and our Directors or any committee thereof established by the Board were authorised, at their sole discretion, to: (i) administer the Share Option Scheme; (ii) modify/amend the Share Option Scheme from time to time as requested by the Stock Exchange; (iii) grant options to subscribe for Shares under the Share Option Scheme up to the limits referred to in the Share Option Scheme; (iv) allot, issue and deal with Shares pursuant to the exercise of any option which may be granted under the Share Option Scheme; (v) make application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any Shares or any part thereof that may hereafter from time to time be issued and allotted pursuant to the exercise of the options granted under the Share Option Scheme; and (vi) take all such actions as they consider necessary, desirable or expedient to implement or give effect to the Share Option Scheme;
- (d) a general unconditional mandate be and is hereby given to our Directors to exercise all the powers of our Company to allot, issue and deal with (including the power to make an offer or agreement, or grant securities which would or might require Shares to be allotted and issued), otherwise than by way of Rights Issue, or pursuant to any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles or pursuant to the issue of Shares upon the exercise of any subscription rights attached to any warrants of our Company or pursuant to the exercise of options which have been granted under the Pre-IPO Share Option Scheme and may be granted under the Share Option Scheme or any other option scheme(s) or similar arrangement for the time being adopted for the grant or issue to directors and/or officers and/or employees of our Group or rights to acquire Shares or pursuant to a specific authority granted by the Shareholders in general meeting, the Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the share capital of our Company in issue immediately following completion of the Global Offering and the Capitalisation Issue before any exercise of the Over-allotment Option;

For the purpose of this paragraph, “Rights Issue” means an offer of shares in our Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by our Directors to holders of shares in our Company on the register on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as our Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to our Company, or any recognised regulatory body or any stock exchange applicable to our Company);

- (e) a general unconditional mandate be and is hereby given to our Directors to exercise all powers of our Company to repurchase on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be listed and which is recognised by the SFC and the Stock Exchange for this purpose, such number of Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal amount of the share capital of our Company in issue immediately following completion of the Global Offering and the Capitalisation Issue but before the exercise of the Over-allotment Option;
- (f) the extension of the general mandate to allot, issue and deal with Shares as mentioned in paragraph (e) above by the addition to the aggregate nominal value of the share capital of our Company which may be allotted or agreed conditionally or unconditionally to be allotted by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of our Company repurchased by our Company pursuant to paragraph (f) above, provided that such extended

amount shall not exceed 10% of the aggregate of the total nominal value of the share capital of our Company in issue immediately following the Global Offering and the Capitalisation Issue but before the exercise of the Over-allotment Option be and is approved; and

- (g) the adoption of the Articles of Association.

Each of the general mandates referred to in paragraphs (e), (f) and (g) above will remain in effect until whichever is the earliest of:

- (1) the conclusion of our next annual general meeting, unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions;
- (2) the expiration of the period within which we are required by any applicable law or the Articles of Association to hold our next annual general meeting; or
- (3) the time when such mandate is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

5. Repurchase of our Shares

This section includes information relating to the repurchases of securities, including information required by the Stock Exchange to be included in this prospectus concerning such repurchase.

(1) Provisions of the Listing Rules

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

(i) Shareholders' approval

All proposed repurchases of Shares must be approved in advance by an ordinary resolution of the Shareholders in a general meeting, either by way of general mandate or by specific approval in relation to a particular transaction.

Pursuant to the written resolutions passed on 10 June 2009 by all our Shareholders, a general unconditional mandate (the "**Repurchase Mandate**") was given to our Directors to exercise all powers of our Company to repurchase Shares (Shares which may be listed on the Stock Exchange) with a total nominal value of not more than 10 per cent of the aggregate nominal value of our share capital in issue or to be issued immediately following the completion of the Global Offering (without taking into account the exercise of the Over-Allotment Option), details of which have been described above in the paragraph headed "Written resolutions of our Shareholders passed on 10 June 2009".

(ii) Source of funds

Any repurchases of Shares by us must be paid out of funds legally available for the purpose in accordance with our Articles of Association, the Listing Rules and the Companies Law. We are not permitted to repurchase our Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

(iii) Shares to be repurchased

The Listing Rules provide that the Shares which are proposed to be repurchased by us must be fully-paid up.

(2) *Reasons for repurchases*

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

(3) *Funding of repurchases*

In repurchasing Shares, we may only apply funds legally available for such purpose in accordance with our Company's memorandum and Articles of Association, the Listing Rules, the Companies Law and the applicable laws and regulations of the Cayman Islands.

On the basis of our Company's current financial position as disclosed in this prospectus and taking into account its current working capital position, our Directors consider that, if the Repurchase Mandate is exercised in full, it might have a material adverse effect on our working capital and/or gearing position as compared with the position disclosed in this prospectus. However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on our working capital requirements or the gearing levels which in the opinion of our Directors are from time to time appropriate for us.

(4) *General*

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) currently intends to sell any Shares to us.

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

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

We have not made any repurchases of our own securities in the past six months.

No Connected Person has notified us that he/she has a present intention to sell Shares to us, or has undertaken not to do so, if the Repurchase Mandate is exercised.

B. CORPORATE REORGANISATION AND SHARE TRANSFERS AFTER THE CORPORATE REORGANISATION

1. Corporate Reorganisation

The Corporate Reorganisation which was effected in preparation for the Listing, whereby our Company became the holding company of our Group, included the following major steps:

(a) The following companies were incorporated:

- Sanliuyidu Holdings was incorporated in the BVI on 20 February 2008; and
- 361 Enterprise was incorporated in Hong Kong on 22 April 2008.

- (b) On 1 August 2008, our Company was incorporated under the laws of the Cayman Islands as an exempted company and it allotted and issued one nil paid Share to Codan Trust Company (Cayman) Limited. The Share was transferred to Hui Rong International on the same date and the following Shares of our Company were issued nil paid to the relevant investment vehicles of our Controlling Shareholders:

<u>Name of Shareholders</u>	<u>Number of Shares Issued</u>
Hui Rong International	51
Ming Rong International	24
Dings International	25

- (c) On 15 August 2008, Hui Rong International, Ming Rong International, Dings International and our Company entered into a share transfer agreement pursuant to which Hui Rong International, Ming Rong International and Dings International transferred their respective shareholdings in Sanliuyidu Holdings to our Company in consideration of (i) the crediting as fully paid the 51, 24 and 25 nil paid Shares in the share capital of our Company held by Hui Rong International, Ming Rong International and Dings International, respectively, and (ii) the issue of 5,049, 2,376 and 2,475 Shares in our Company credited as fully paid to Hui Rong International, Ming Rong International and Dings International, respectively.

2. Share transfers after the Corporate Reorganisation and the Capitalisation Issue

- (a) On 30 August 2008, Hui Rong International transferred 200 Shares in our Company to Jian Tong Investments.
- (b) On 3 December 2008, Hui Rong International transferred 1,250 and 1,250 Shares in our Company to Jia Wei International and Jia Chen International respectively.
- (c) On 10 June 2009, Shareholders' resolutions were passed to approve, among other things, (i) the increase of authorised share capital of our Company and (ii) the Capitalisation Issue.
- (d) Conditional on the share premium account of our Company being credited as a result of the Global Offering, the sum of HK\$149,999,000 will be capitalised and applied in paying up in full at par 374,997,500, 359,997,600, 359,997,600, 29,999,800, 187,498,750, and 187,498,750 Shares for allotment and issue to Dings International, Hui Rong International, Ming Rong International, Jian Tong Investments, Jia Wei International and Jia Chen International and such Shares to be allotted and issued shall rank pari passu in all respects with the then existing issued Shares of our Company.

C. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of the material contracts

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

- (a) a share transfer agreement dated 25 July 2008 entered into between Sanliuyidu Hong Kong and 361 Enterprise pursuant to which Sanliuyidu Hong Kong transferred its 100% equity interest in Sanliuyidu China to 361 Enterprise at a consideration of HK\$1;
- (b) a share transfer agreement dated 25 July 2008 entered into between Mr. Ting Tong Bun and 361 Enterprise pursuant to which Mr. Ting Tong Bun transferred its 100% equity interest in Sanliuyidu Fujian to 361 Enterprise at a consideration of HK\$1;
- (c) a novation agreement dated 25 July 2008 entered into between Sanliuyidu Hong Kong, 361 Enterprise and Mr. Ding Huihuang pursuant to which a loan owed from Sanliuyidu Hong Kong to Mr. Ding Huihuang in the amount of HK\$160,000,000 was novated to 361 Enterprise;

- (d) a share transfer agreement dated 15 August 2008 entered into between Hui Rong International, Ming Rong International, Dings International and our Company pursuant to which Hui Rong International, Ming Rong International and Dings International transferred their respective shareholdings in Sanliuyidu Holdings to our Company in consideration of (i) the crediting as fully paid the 51, 24 and 25 nil paid Shares in the share capital of our Company held by Hui Rong International, Ming Rong International and Dings International, respectively, and (ii) the issue of 5,049, 2,376 and 2,475 Shares in our Company credited as fully paid to Hui Rong International, Ming Rong International and Dings International, respectively;
- (e) an undertaking dated 20 August 2008 entered into by Sanliuyidu Fujian, Mr. Ting Tong Bun and Mr. Ding Huihuang pursuant to which Mr. Ding Huihuang has undertaken to Sanliuyidu Fujian to repay the outstanding balance of RMB49,994,976.62 which Mr. Ting Tong Bun owed to Sanliuyidu Fujian as of 31 July 2008;
- (f) a deed of novation dated 9 June 2009 entered into among 361 Enterprise, our Company and Mr. Ding Huihuang pursuant to which the payment obligation under a debt in the amount of HK\$175,170,318 owed by 361 Enterprise to Mr. Ding Huihuang was novated to our Company;
- (g) a deed of waiver dated 10 June 2009 signed by Mr. Ding Huihuang in favour of our Company pursuant to which Mr. Ding Huihuang agreed to waive all rights against our Company in respect of a debt in the amount of HK\$175,170,318 owed by our Company;
- (h) the Deed of Non-competition;
- (i) the Hong Kong Underwriting Agreement; and
- (j) the Deed of Indemnity.

2. Intellectual Property Rights of our Group

Trademarks



As of the Latest Practicable Date, we have registered the following trademarks:










<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
361°	PRC	1	4074874	20 January 2017
361°	PRC	3	3929640	6 September 2016
361°	PRC	5	3929639	13 September 2016
361°	PRC	6	5004936	20 October 2018
361°	PRC	7	3929638	13 April 2016
361°	PRC	9	3929637	13 April 2016
361°	PRC	11	3929636	27 December 2015
361°	PRC	12	3929635	13 April 2016
361°	PRC	16	3929634	6 September 2016
361°	PRC	23	3929633	27 April 2017
361°	PRC	24	3929632	27 April 2017
361°	PRC	30	3929630	20 January 2016

<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
361°	PRC	31	5004926	20 September 2018
361°	PRC	32	3929629	6 March 2016
361°	PRC	33	3929628	6 December 2015
361°	PRC	34	3929627	6 December 2015
361°	PRC	35	3929626	6 October 2016
361°	PRC	36	3929625	6 October 2016
361°	PRC	37	3929624	6 October 2016
361°	PRC	38	3929623	6 October 2016
361°	PRC	39	3929622	20 November 2016
361°	PRC	40	3929621	6 October 2016
361°	PRC	41	3929620	20 November 2016
361°	PRC	42	3929619	6 October 2016
361°	PRC	43	3929618	6 October 2016

<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
361°	PRC	44	3929617	6 October 2016
361°	PRC	25	3576467	27 September 2015
361°	PRC	25	3011117	27 April 2013
361°	PRC	18	3433331	6 December 2014
361°	PRC	25	3006892	6 May 2015
361°	PRC	25	3734446	13 June 2016
361°	PRC	28	3433330	6 October 2014
三六一	PRC	25	3734445	27 November 2018
自由361°	PRC	18	3775148	6 October 2016
自由361°	PRC	25	3172937	6 May 2015
自由361°	PRC	25	3775147	20 September 2016
自由361°	PRC	28	3775146	6 October 2016
自由361°	PRC	35	3361373	27 July 2014





<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
	PRC	35	3374957	27 June 2014
ZIYOU361°	PRC	18	3433334	6 December 2014
ZIYOU361°	PRC	25	3433333	13 December 2014
ZIYOU361°	PRC	28	3433332	6 October 2014
	PRC	1	4074873	27 March 2018
	PRC	3	3929616	27 September 2016
	PRC	5	3929615	27 September 2016
	PRC	6	5004921	20 October 2018
	PRC	7	3929614	13 April 2016
	PRC	8	5004920	20 October 2018
	PRC	9	3929613	13 April 2016
	PRC	11	3929612	20 June 2016
	PRC	12	3929611	13 April 2016

<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
	PRC	16	3929610	27 September 2016
	PRC	18	3198991	6 April 2014
	PRC	18	3751776	6 November 2016
	PRC	23	3929609	13 February 2019
	PRC	24	3929608	27 April 2017
	PRC	25	1509113	20 January 2011
	PRC	25	1565247	6 May 2011
	PRC	28	3198961	20 February 2014
	PRC	29	3929607	6 March 2016
	PRC	30	3929606	20 January 2016
	PRC	31	5004909	20 September 2018
	PRC	32	3929605	27 December 2015
	PRC	33	3929604	6 December 2015
	PRC	34	3929603	6 December 2015





<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
	PRC	35	3929602	27 January 2019
	PRC	36	3929601	27 November 2016
	PRC	37	3929598	27 November 2016
	PRC	38	3929597	27 November 2016
	PRC	39	3929596	27 January 2019
	PRC	40	3929595	27 January 2019
	PRC	41	3929594	6 October 2016
	PRC	42	3929593	20 January 2017
	PRC	43	3929592	27 January 2019
	PRC	44	3929591	6 October 2016
BIEKE	PRC	3	1568343	13 May 2011
BIEKE	PRC	25	1509110	20 January 2011
BIEKE	PRC	25	1581177	6 June 2011
BEKE	PRC	18	1656661	27 October 2011
BEKE	PRC	25	1645182	6 October 2011







<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
BEIKE	PRC	18	1656663	27 October 2011
BIEKE	PRC	25	833683	20 April 2016
BIEKE	PRC	25	1581179	6 June 2011
BIEKE	PRC	25	3407568	13 November 2014
Beike	PRC	18	1656662	27 October 2011
Bieke	PRC	25	1581178	6 June 2011
释放 ^{释放} 活力	PRC	35	4144144	13 December 2017
勇敢做自己	PRC	35	4250635	13 March 2018
唤醒你心中的豹子	PRC	25	4250638	20 April 2018
唤醒你心中的豹子	PRC	35	4250637	13 March 2018
	PRC	25	672909	6 January 2014
BAKELS	PRC	25	781713	6 October 2015
	PRC	25	833632	20 April 2016

<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
	PRC	25	835630	27 April 2016
	PRC	25	835678	27 April 2016
	PRC	25	1509111	20 January 2011
	PRC	25	1509112	20 January 2011
凹克 AOKI	PRC	25	1561565	27 April 2011
凸克 TUKE	PRC	25	1561566	27 April 2011
贝克	PRC	18	1644617	6 October 2011
贝克	PRC	25	1645183	6 October 2011
贝克尔	PRC	25	781714	6 October 2015
贝客	PRC	25	1786818	13 June 2012
靡所	PRC	25	3006419	20 January 2013
酷克	PRC	25	3006519	27 January 2014
鄰鱼	PRC	25	3283641	27 February 2014

<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
XINBIEKE	PRC	25	3283642	6 April 2014
无限可能 All Can Do	PRC	25	1709454	6 February 2012
MAX SPORT STATION	PRC	25	3006418	20 January 2013
ELOHIM	PRC	25	3007031	6 April 2013
非人	PRC	25	3007032	20 January 2013
MY WAY	PRC	25	3007033	6 February 2014
迈唯	PRC	25	3007034	20 January 2013
COOCOO	PRC	25	3007035	13 March 2014
	PRC	25	3011120	27 January 2014
	PRC	25	3011122	6 March 2014
	PRC	25	3011123	20 July 2013
	PRC	25	3011124	6 March 2014
F—F	PRC	25	3103218	13 August 2013

<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
	PRC	25	3562703	27 August 2015
	PRC	25	4551181	13 December 2018
	PRC	35	4551180	6 October 2018
	PRC	25	4551183	6 December 2018
	PRC	35	4551182	6 October 2018
	Designations under the Madrid Agreement and Protocol (<i>Note 1</i>)	25	854347	28 February 2015
	Designations under the Madrid Agreement and Protocol (<i>Note 2</i>)	25	854348	28 February 2015
361°	Designations under the Madrid Agreement and Protocol (<i>Note 3</i>)	18,25,28	887991	1 March 2016
	Russia	25	298915	24 December 2013
别克	Russia	25	283700	24 December 2013
361°	Hong Kong	25	300165221	24 February 2014

<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
	Macau	18	N/023103	15 November 2013
	Macau	25	N/023104	15 November 2013
	Taiwan	25	01275227	15 August 2017
361°	Taiwan	18	01260935	30 April 2017
361°	Taiwan	25	01261097	30 April 2017
361°	Taiwan	28	01261199	30 April 2017
自由361°	Taiwan	18	01077010	30 November 2013
自由361°	Taiwan	25	01079471	31 December 2013
BEIKE	Taiwan	25	01085795	15 February 2014
BIEKE	Taiwan	18	01262894	15 May 2017
BIEKE	Taiwan	25	01085796	15 February 2014
BIEKE	Taiwan	18	01272632	31 July 2017
	Brunei	25	38.354	27 December 2016
	Jordan	25	95763	9 January 2017


<u>Trademark</u>	<u>Place of Registration</u>	<u>Class</u>	<u>Registration Number</u>	<u>Expiry Date</u>
	Laos	25	15151	3 January 2017
	Qatar	25	43005	29 January 2017
	Saudi Arabia	25	955/31	26 September 2016
	United Arab Emirates	25	85071	16 January 2017
	New Zealand	25	786704	31 March 2018
	Singapore	25	T0407027Z	4 May 2014









Notes:



- (1) This mark has been registered in Algeria, Austria, Belarus, Benelux, Croatia, Cuba, Czech Republic, Democratic People's Republic of Korea, Denmark, Egypt, Finland, France, Germany, Italy, Kazakhstan, Kyrgyzstan, Latvia, Liberia, Norway, Poland, Portugal, Romania, Russian Federation, Slovakia, Spain, Sweden, Switzerland, Tajikistan, United Kingdom, Ukraine, Uzbekistan and Viet Nam through designations under the Madrid Agreement and Protocol.
- (2) This mark has been registered in Algeria, Austria, Belarus, Benelux, Croatia, Cuba, Czech Republic, Democratic People's Republic of Korea, Denmark, Egypt, Finland, France, Germany, Italy, Kazakhstan, Kyrgyzstan, Latvia, Liberia, Norway, Poland, Portugal, Romania, Russian Federation, Slovakia, Spain, Sweden, Switzerland, Tajikistan, United Kingdom, Ukraine, Uzbekistan and Viet Nam through designations under the Madrid Agreement and Protocol.
- (3) This mark has been registered in Albania, Algeria, Antigua and Barbuda, Armenia, Australia, Austria, Azerbaijan, Belarus, Benelux, Bhutan, Bosnia and Herzegovina, Bulgaria, Croatia, Cuba, Cyprus, Czech Republic, Democratic People's Republic of Korea, Denmark, Egypt, Estonia, Finland, France, Germany, Georgia, Greece, Hungary, Iceland, Ireland, Islamic Republic of Iran, Italy, Japan, Kazakhstan, Kenya, Kyrgyzstan, Latvia, Lesotho, Liberia, Liechtenstein, Lithuania, Monaco, Mongolia, Morocco, Mozambique, Netherlands Antilles, Norway, Poland, Portugal, Republic of Korea, Republic of Moldova, Romania, Russian Federation, San Marino, Serbia and Montenegro, Sierra Leone, Singapore, Slovakia, Slovenia, Spain, Sudan, Swaziland, Sweden, Switzerland, Tajikistan, The former Yugoslav Republic of Macedonia, Turkey, Turkmenistan, Ukraine, United Kingdom, United States, Uzbekistan, Viet Nam and Zambia through designations under the Madrid Agreement and Protocol.


As of the Latest Practicable Date, applications have been made for the registration of the following trademarks:

<u>Trademark</u>	<u>Place of Application</u>	<u>Class</u>	<u>Application Number</u>	<u>Application Date</u>
361°	PRC	2	5004938 <i>(Note 1)</i>	16 November 2005
361°	PRC	4	5004937 <i>(Note 1)</i>	16 November 2005
361°	PRC	8	5004935 <i>(Note 1)</i>	16 November 2005
361°	PRC	10	5004934 <i>(Note 1)</i>	16 November 2005
361°	PRC	14	5004933 <i>(Note 1)</i>	16 November 2005
361°	PRC	14	6545599	3 February 2008
361°	PRC	15	5004932 <i>(Note 1)</i>	16 November 2005
361°	PRC	17	5004931 <i>(Note 1)</i>	16 November 2005
361°	PRC	18	7375728	6 May 2009
361°	PRC	19	5004930 <i>(Note 1)</i>	16 November 2005
361°	PRC	22	5004929 <i>(Note 1)</i>	16 November 2005
361°	PRC	25	7375770	6 May 2009
361°	PRC	26	5004928 <i>(Note 1)</i>	16 November 2005
361°	PRC	27	5004927	16 November 2005
361°	PRC	28	7375813	6 May 2009
361°	PRC	29	3929631	26 February 2004

<u>Trademark</u>	<u>Place of Application</u>	<u>Class</u>	<u>Application Number</u>	<u>Application Date</u>
	PRC	45	5004925	16 November 2005
	PRC	2	5004923 <i>(Note 1)</i>	16 November 2005
	PRC	4	5004922 <i>(Note 1)</i>	16 November 2005
	PRC	10	5004919 <i>(Note 1)</i>	16 November 2005
	PRC	14	5004918 <i>(Note 1)</i>	16 November 2005
	PRC	14	6545600	3 February 2008
	PRC	15	5004917 <i>(Note 1)</i>	16 November 2005
	PRC	17	5004916 <i>(Note 1)</i>	16 November 2005
	PRC	18	5144281 <i>(Note 1)</i>	27 January 2006
	PRC	19	5004915 <i>(Note 1)</i>	16 November 2005
	PRC	20	5004914 <i>(Note 1)</i>	16 November 2005
	PRC	21	5004913 <i>(Note 1)</i>	16 November 2005
	PRC	22	5004912 <i>(Note 1)</i>	16 November 2005












<u>Trademark</u>	<u>Place of Application</u>	<u>Class</u>	<u>Application Number</u>	<u>Application Date</u>
	PRC	25	5004902 (Note 1)	16 November 2005
	PRC	26	5004911 (Note 1)	16 November 2005
	PRC	27	5004910	16 November 2005
	PRC	28	5144277	27 January 2006
	PRC	45	5004899	16 November 2005
	PRC	18	5144280	27 January 2006
	PRC	25	5004924	16 November 2005
	PRC	28	5144284 (Note 1)	27 January 2006
三六一度	PRC	43	6557383	19 February 2008
	PRC	18	7108078	11 December 2008
	PRC	25	7108071	11 December 2008
	PRC	28	7108061	11 December 2008
	PRC	35	7108053	11 December 2008













<u>Trademark</u>	<u>Place of Application</u>	<u>Class</u>	<u>Application Number</u>	<u>Application Date</u>
多一度热爱	PRC	38	7122514	19 December 2008
多1°热爱	PRC	25	7108072	11 December 2008
一度	PRC	25	7108074	11 December 2008
1°	PRC	18	7108080	11 December 2008
1°	PRC	25	7108069	11 December 2008
1°	PRC	28	7108063	11 December 2008
1°	PRC	35	7108051	11 December 2008
1°	PRC	38	7122507	19 December 2008
1°	PRC	18	7081490	27 November 2008
1°	PRC	25	7081495	27 November 2008
1°	PRC	28	7081502	27 November 2008
 M-FORCE	PRC	18	7158656	9 January 2009
 M-FORCE	PRC	25	7158660	9 January 2009

<u>Trademark</u>	<u>Place of Application</u>	<u>Class</u>	<u>Application Number</u>	<u>Application Date</u>
	PRC	28	7158669	9 January 2009
	PRC	18	7158652	9 January 2009
	PRC	25	7158663	9 January 2009
	PRC	28	7158668	9 January 2009
	PRC	18	7142303	30 December 2008
	PRC	25	7142333	30 December 2008
	PRC	28	7142315	30 December 2008
	PRC	25	7142338	30 December 2008
	PRC	35	7142349	30 December 2008
	PRC	38	7142354	30 December 2008
	PRC	25	7142339	30 December 2008
	PRC	35	7142347	30 December 2008
	PRC	38	7142359	30 December 2008
	PRC	25	7381930	8 May 2009

<u>Trademark</u>	<u>Place of Application</u>	<u>Class</u>	<u>Application Number</u>	<u>Application Date</u>
	PRC	18	5582471	4 September 2006
	PRC	25	5582470	4 September 2006
	PRC	28	5582469	4 September 2006
	PRC	35	5582468	4 September 2006
	PRC	18	5627788	25 September 2006
	PRC	25	5627787	25 September 2006
	PRC	28	5627786	25 September 2006
	PRC	35	5627785	25 September 2006
	PRC	25	4250636 (Note 1)	2 September 2004
	PRC	18	5218478 (Note 1)	17 March 2006
	PRC	28	5218461 (Note 1)	17 March 2006
	PRC	38	6137107	29 June 2007
	PRC	40	6137106	29 June 2007

<u>Trademark</u>	<u>Place of Application</u>	<u>Class</u>	<u>Application Number</u>	<u>Application Date</u>
勇敢做自己	PRC	41	6137105	29 June 2007
唤醒你心中的豹子	PRC	18	5218466 (Note 1)	17 March 2006
唤醒你心中的豹子	PRC	28	5218463 (Note 1)	17 March 2006
361° 运动武装	PRC	35	4428923 (Note 2)	22 December 2004
运动武装	PRC	18	5218477 (Note 1)	17 March 2006
运动武装	PRC	25	5218467	17 March 2006
运动武装	PRC	28	5218476 (Note 1)	17 March 2006
豹发	PRC	18	5218460 (Note 1)	17 March 2006
豹发	PRC	25	5218468 (Note 1)	17 March 2006
豹发	PRC	28	5218464 (Note 1)	17 March 2006
Dare to be	PRC	18	5218462	17 March 2006
Dare to be	PRC	25	5218484	17 March 2006
Dare to be	PRC	28	5218465	17 March 2006
367°	PRC	25	5525393	7 August 2006

<u>Trademark</u>	<u>Place of Application</u>	<u>Class</u>	<u>Application Number</u>	<u>Application Date</u>
	PRC	18	6706762	7 May 2008
	PRC	25	6706767	7 May 2008
	PRC	28	6706778	7 May 2008
	PRC	18	6706760	7 May 2008
	PRC	25	6706770	7 May 2008
	PRC	28	6706775	7 May 2008
Rubest	PRC	25	6749146	27 May 2008
Leopard	PRC	25	6749150	27 May 2008
	PRC	25	6749151	27 May 2008
	PRC	25	6749153	27 May 2008
BIEKE	PRC	9	1618526 (Note 3)	31 March 2000
BIEKE	PRC	18	1632630 (Note 3)	31 March 2000
新别克	PRC	25	3283643 (Note 3)	23 August 2002
	Cambodia	25	KH/06/26929	29 December 2006
	Indonesia	25	D002006042506	28 December 2006
	Malaysia	25	07000008	3 January 2007
	Mexico	25	866981	9 July 2007

<u>Trademark</u>	<u>Place of Application</u>	<u>Class</u>	<u>Application Number</u>	<u>Application Date</u>
	Philippines	25	42007500001	2 January 2007
	Thailand	25	649821	5 January 2007
	Argentina	25	2817763	17 April 2008
	Brazil	25	900846992	4 September 2008
	Canada	25	1389718	2 April 2008
	Chile	25	820803	22 May 2008
	Colombia	25	08-43767	19 April 2008
	India	25	1671299	1 April 2008
	Pakistan	25	251972	11 June 2008
	Paraguay	25	09612	26 March 2008
	Peru	25	353329	7 May 2008
	Uruguay	25	389.796	19 March 2008

Notes:

- (1) The application for the registration of this trademark has been preliminarily approved and published by the Trademark Bureau under the State Administration for Industry and Commerce (國家工商行政管理總局商標局).
- (2) The application for the registration of this trademark has been refused by the Trademark Bureau under the State Administration for Industry and Commerce (國家工商行政管理總局商標局) and our Company is appealing against this rejection.
- (3) The application for the registration of this trademark is currently under review by the Trademark Bureau under the State Administration for Industry and Commerce (國家工商行政管理總局商標局) after filing of opposition by an Independent Third Party following publication of such application.

Domain Names

As of the Latest Practicable Date, we have registered the following domain names:

<u>Domain Name</u>	<u>Registration Date</u>	<u>Expiry Date</u>
三六一度集团.com	26 March 2008	26 March 2011
三六一度集团.公司	26 March 2008	26 March 2011
三六一度集团.net	26 March 2008	26 March 2011
三六一度集团.网络	26 March 2008	26 March 2011
三六一度集团.cn	26 March 2008	26 March 2011
三六一度集团.hk	26 March 2008	26 March 2011
三六一度集團.tw	26 March 2008	26 March 2011
三六一度.公司	8 November 2005	8 November 2015
三六一度.net	9 April 2007	9 April 2012
三六一度.中国	8 November 2005	8 November 2015
三六一度.hk	26 March 2008	26 March 2011
三六一度.tw	26 March 2008	26 March 2011
361sports.com.cn	15 November 2004	14 November 2009
361sports.asia	11 March 2008	11 March 2010
361sports.cn	15 November 2004	14 November 2009
361sports.hk	11 December 2007	11 December 2010
361sports.tw	11 December 2007	11 December 2010
361sport.com	19 November 2003	19 November 2014
361sport.com.cn	15 November 2004	14 November 2009
361sport.asia	11 March 2008	11 March 2010
361sport.cn	3 April 2004	3 April 2012
361sport.hk	11 December 2007	11 December 2010
361group.asia	26 March 2008	26 March 2011
361group.hk	26 March 2008	26 March 2011
361group.tw	26 March 2008	26 March 2011
361runner.com	11 December 2007	11 December 2009
361cubs.com	11 December 2007	11 December 2009
361.mobi	5 July 2006	5 July 2011

Patents

As of the Latest Practicable Date, we have registered the following patents:

<u>Type</u>	<u>Place of Application</u>	<u>Patent Number</u>	<u>Effective Period</u>
Utility Model	PRC	ZL 200520104907.9	From 3 August 2005 to 2 August 2015
Utility Model	PRC	ZL 200620100072.4	From 20 April 2006 to 19 April 2016
Utility Model	PRC	ZL 200720008693.4	From 6 November 2007 to 5 November 2017
Utility Model	PRC	ZL 200720008694.9	From 6 November 2007 to 5 November 2017
Utility Model	PRC	ZL 200820101073.X	From 8 January 2008 to 7 January 2018
Utility Model	PRC	ZL 200820101074.4	From 8 January 2008 to 7 January 2018

As of the Latest Practicable Date, we have made applications for the registration of the following patents:

<u>Type</u>	<u>Place of Application</u>	<u>Application Number</u>	<u>Application Date</u>
Utility Model	PRC	200820146254.4	10 November 2008
Utility Model	PRC	200820229084.6	26 November 2008

3. Further information about our PRC establishments

(a) *Sanliuyidu Fujian*

- (i) nature of the company: Wholly foreign-owned enterprise
- (ii) term of business operation: 50 years commencing on 7 July 2003 and expiring on 6 July 2053
- (iii) total investment: HK\$100,000,000
- (iv) registered capital: HK\$80,000,000 (fully paid) (*Note 1*)
- (v) attributable interest of the company: 100%
- (vi) scope of business: Manufacturing sports footwear, apparel, bags, socks, hats and gloves

(b) *Sanliuyidu China*

- (i) nature of the company: Wholly foreign-owned enterprise
- (ii) term of business operation: 50 years commencing on 21 April 2005 and expiring on 20 April 2055
- (iii) total investment: HK\$250,000,000
- (iv) registered capital: HK\$160,000,000 (fully paid) (*Note 2*)
- (v) attributable interest of the company: 100%
- (vi) scope of business: Manufacturing apparel, sports footwear, bags, case, socks, hats, gloves, knitwear, textile, industrial arts products, sports equipment, sole and paper carton

(c) *Sanliuyidu Xiamen*

(i) nature of the company:	Domestic enterprise
(ii) term of business operation:	30 years commencing on 19 May 2008 and expiring on 19 May 2038
(iii) registered capital:	RMB100,000,000 (fully paid) (Note 3)
(iv) attributable interest of the company:	100%
(v) scope of business:	Wholesale of sportswear, apparel, sports footwear and hats

Notes:

- (1) The registered capital of Sanliuyidu Fujian has been fully paid in accordance with the relevant PRC laws and regulations. Although there was a delay in the payment of the initial registered capital, the Jinjiang City Bureau of Commerce (晉江市商務局) confirmed the binding legal effect of the certificate of approval according to a confirmation letter dated 22 August 2008. Our PRC legal advisers, Tian Yuan Law Firm, have advised that the delay in the payment of the registered capital will not be subject to any penalty imposed by the relevant government authority and will not have adverse effect on the legal existence of Sanliuyidu Fujian. Our Directors confirmed that such delay did not have any impact on our operation and no penalty has been imposed by the relevant governmental authority for the delay. As such, our Directors considered that indemnity from our Controlling Shareholders would not be necessary.
- (2) The registered capital of Sanliuyidu China has been fully paid in accordance with the relevant PRC laws and regulations. Although there was a delay in the payment of the initial registered capital, pursuant to the approval issued by the Department of Foreign Trade and Economic Cooperation of Fujian Province (福建省對外貿易經濟合作廳) on 17 September 2008, the revised payment schedule of the initial registered capital of Sanliuyidu China was approved and we have duly paid up the registered capital accordingly. Our PRC legal advisers, Tian Yuan Law Firm, have advised that the delay in the payment of the registered capital will not be subject to any penalty imposed by the relevant government authority and will not have an adverse effect on the valid legal existence of Sanliuyidu China. Our Directors confirmed that such delay did not have any impact on our operation and no penalty has been imposed by the relevant governmental authority for the delay. As such, our Directors considered that indemnity from our Controlling Shareholders would not be necessary.
- (3) Our PRC legal advisers, Tian Yuan Law Firm, confirmed that, the registered capital of Sanliuyidu Xiamen had been fully paid without any delay in payment in accordance with the relevant PRC laws and regulations.

D. FURTHER INFORMATION ABOUT THE DIRECTORS**1. Directors' service contracts**

Each of our Directors has entered into a service contract with us for an initial fixed term of 3 years commencing from the Listing Date and will continue thereafter until terminated by not less than 3 months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term.

Each of our Directors is entitled to the respective basic salary set out below. Each of the executive Directors is also entitled to a discretionary bonus, provided that the aggregate amount of the bonuses payable to all our executive Directors in respect of any financial year may not exceed 5% of our audited consolidated or combined net profit (after taxation and payment of such bonuses) in respect of that financial year. An executive Director may not vote on any resolution of our Directors regarding the increment of annual salary and the amount of the discretionary bonus payable to him.

The current basic annual salaries of the executive Directors and independent non-executive Directors are as follows:

<u>Name</u>	<u>Annual Amount</u>
Mr. Ding Wuhao	RMB1,780,000
Mr. Ding Huihuang	RMB1,420,000
Mr. Ding Huirong	RMB1,420,000
Mr. Wang Jiabi	RMB770,000
Mr. Mak Kin Kwong	HK\$560,000
Mr. Sun Xianhong	RMB320,000
Mr. Liu Jianxing	RMB210,000

Save as aforesaid, none of our Directors has or is proposed to have a service contract with us or any of our subsidiaries (other than contracts expiring or determinable by the employer within 1 year without the payment of compensation (other than statutory compensation)).

We have not entered into any service contract with our Directors which is for a duration that may exceed 3 years or which is not determine by us within 1 year without payment of compensation (other than statutory compensation).

2. Directors' remuneration during the Track Record Period

For the financial years ended 30 June 2006, 2007 and 2008 and the nine months ended 31 March 2009, the aggregate of the remuneration paid and benefits in kind granted to our Directors by us and our subsidiaries was approximately RMB176,000, RMB332,000, RMB1.4 million and RMB3.5 million, respectively.

Save as disclosed in this prospectus, no other emoluments have been paid, or are payable, in respect of the three financial years ended 30 June 2006, 2007 and 2008 and the nine months ended 31 March 2009 by us to our Directors.

Under the arrangements currently in force, we estimate that the aggregate of the remuneration payable to, and benefits in kind receivable by, our Directors (excluding discretionary bonus) for the financial year ending 30 June 2009 will be approximately RMB4.9 million.

E. DISCLOSURE OF INTERESTS

1. Disclosure of Interests

Interests and short positions of our Directors in our share capital and our associated corporations following the Global Offering and the Capitalisation Issue

Immediately following completion of the Global Offering and the Capitalisation Issue and taking no account of any Shares which may be allotted and issued pursuant to the Pre-IPO Share Option Scheme and the Share Option Scheme or the exercise of the Over-allotment Option, the interests or short positions of our Directors and the chief executive in our Shares, underlying Shares and debentures and our associated corporations, within the meaning of Part XV of the SFO which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein or which will be required to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules, will be as follows:

Interests and short positions in our Shares, underlying Shares and debentures and our associated corporations:

Long Positions in our Company

<u>Name of Director</u>	<u>Capacity/Nature of interest</u>	<u>Number of Shares</u>	<u>Approximate percentage of interest in our Company</u> <i>(Note 5)</i>
Mr. Ding Wuhao <i>(Note 1)</i>	Interest in controlled corporation	375,000,000	18.75%
Mr. Ding Huihuang <i>(Note 2)</i>	Interest in controlled corporation	360,000,000	18.00%
Mr. Ding Huirong <i>(Note 3)</i>	Interest in controlled corporation	360,000,000	18.00%
Mr. Wang Jiabi <i>(Note 4)</i>	Interest in controlled corporation	187,500,000	9.375%

Notes:

- (1) Mr. Ding Wuhao, an executive Director, owns the entire issued share capital of Dings International, which owns 375,000,000 Shares upon completion of the Capitalisation Issue and the Global Offering. Mr. Ding Wuhao is interested in the 375,000,000 Shares held by Dings International under the SFO. He is the brother-in-law of both Mr. Ding Huihuang and Mr. Ding Huirong.
- (2) Mr. Ding Huihuang, an executive Director, owns the entire issued share capital of Ming Rong International, which owns 360,000,000 Shares upon completion of the Capitalisation Issue and the Global Offering. Mr. Ding Huihuang is interested in the 360,000,000 Shares held by Ming Rong International under the SFO. He is the elder brother of Mr. Ding Huirong and the brother-in-law of Mr. Ding Wuhao.
- (3) Mr. Ding Huirong, an executive Director, owns the entire issued share capital of Hui Rong International, which owns 360,000,000 Shares upon completion of the Capitalisation Issue and the Global Offering. Mr. Ding Huirong is interested in the 360,000,000 Shares held by Hui Rong International under the SFO. He is the brother of Mr. Ding Huihuang and the brother-in-law of Mr. Ding Wuhao.
- (4) Mr. Wang Jiabi, an executive Director, owns the entire issued share capital of Jia Wei International, which owns 187,500,000 Shares upon completion of the Capitalisation Issue and the Global Offering. Mr. Wang Jiabi is interested in the 187,500,000 Shares held by Jia Wei International under the SFO.
- (5) Assuming the Over-allotment Option is not exercised and no options granted under the Pre-IPO Share Option Scheme prior to the Listing Date.

Interests and short positions discloseable under Divisions 2 and 3 of Part XV of the SFO

Immediately following completion of the Global Offering and the Capitalisation Issue and taking no account of any Shares which may be allotted and issued pursuant to the Pre-IPO Share Option Scheme and the Share Option Scheme or the exercise of the Over-allotment Option, in addition to the interests disclosed under paragraph (a) above, so far as our Directors are aware, the following persons are expected to have interests or short positions in our Shares or underlying Shares which are required to be disclosed to the provisions of Divisions 2 and 3 of Part XV of the SFO or, are expected to be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group.

Interests and short positions in our Shares and underlying Shares:

<u>Name</u>	<u>Capacity/Nature of interest</u>	<u>Number of Shares</u>	<u>Approximate percentage of shareholding (Note 6)</u>
Dings International (Note 1)	Beneficial owner	375,000,000	18.75%
Ming Rong International (Note 2)	Beneficial owner	360,000,000	18.00%
Hui Rong International (Note 3)	Beneficial owner	360,000,000	18.00%
Jia Wei International (Note 4)	Beneficial owner	187,500,000	9.375%
Jia Chen International (Note 5)	Beneficial owner	187,500,000	9.375%

Notes:

- (1) The entire issued share capital of Dings International is owned by Mr. Ding Wuhao, an executive Director.
- (2) The entire issued share capital of Ming Rong International is owned by Mr. Ding Huihuang, an executive Director.
- (3) The entire issued share capital of Hui Rong International is owned by Mr. Ding Huirong, an executive Director.
- (4) The entire issued share capital of Jia Wei International is owned by Mr. Wang Jiabi, an executive Director.
- (5) The entire issued share capital of Jia Chen International is owned by Mr. Wang Jiachen. Mr. Wang Jiachen is the brother of Mr. Wang Jiabi.
- (6) Assuming the Over-allotment Option is not exercised and no options granted under the Pre-IPO Share Option Scheme prior to the Listing Date.

2. Disclaimers

Save as disclosed in this prospectus:

- (a) none of our Directors nor any of the parties listed in the section headed “Other Information—Consents of Experts” of this Appendix is interested in the promotion of our Company, or in any assets which have been, within the two years immediately preceding the date of this prospectus, acquired or disposed of by or leased to us or any of its subsidiaries, or are proposed to be acquired or disposed of by or leased to our Company or any of its subsidiaries;
- (b) none of our Directors nor any of the parties listed in the section headed “Other Information—Consents of Experts” of this Appendix is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to our business; and
- (c) none of our Directors or their associates (as defined in the Listing Rules) or the existing Shareholders (who, to the knowledge of our Directors, owns more than 5% of our issued share capital) has any interest in any of the five largest customers or the five largest suppliers of our Group.

F. PRE-IPO SHARE OPTION SCHEME

Summary of Terms

The purpose of the Pre-IPO Share Option Scheme is to give our employees, advisors, consultants and business partners an opportunity to have a personal stake in our Company and help motivate them to optimise their future performance and efficiency to our Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such employees, advisors, consultants and business partners who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of our Group. The principal terms of the Pre-IPO Share Option Scheme, approved by our Shareholders pursuant to the written resolutions of our Shareholders dated 10 June 2009, are substantially the same as the terms of the Share Option Scheme except that:

- (a) the subscription price per Share under the Pre-IPO Share Option Scheme shall be at a 20% discount to the Offer Price; and
- (b) all options granted under the Pre-IPO Share Option Scheme can only be exercised in the following manner and, in any event, cannot be exercised for a period of twelve months after the Listing:

<u>Exercise period</u>	<u>Maximum percentage of options exercisable</u>
Anytime after the first anniversary of the Listing Date	30% of the total number of options granted
Anytime after the second anniversary of the Listing Date	60% of the total number of options granted
Anytime after the third anniversary of the Listing Date	100% of the total number of options granted

The option period shall commence on the first anniversary of the Listing Date and expire on the fifth anniversary of the Listing Date.

The total number of Shares which may be issued upon the exercise of all options granted under the Pre-IPO Share Option Scheme is 20,380,000 Shares, representing 1.019% of the enlarged issued share capital of our Company immediately after completion of the Global Offering and the Capitalisation Issue, assuming that the Over-allotment Option is not exercised. No options under the Pre-IPO Share Option Scheme were granted to any of our Connected Persons. Save for the options which have been granted as of the Latest Practicable Date, no further options will be granted under the Pre-IPO Share Option Scheme on or after the Listing Date.

Application has been made to the Listing Committee of the Stock Exchange for the approval of the listing of and permission to deal in the 20,380,000 Shares to be issued pursuant to the exercise of the options granted under the Pre-IPO Share Option Scheme.

Outstanding Options Granted

As of the Latest Practicable Date, options to subscribe for an aggregate of 20,380,000 Shares (representing 1.019% of the enlarged issued share capital of our Company immediately after completion of the Global Offering and the Capitalisation Issue, assuming that the Over-allotment Option is not exercised) at an exercise price equal to a 20% discount to the Offer Price have been conditionally granted to 91 participants by our Company under the Pre-IPO Share Option Scheme. All the options under the Pre-IPO Share Option Scheme were granted on 10 June 2009 at a consideration of HK\$1 paid by each grantee and no further options will be granted under the Pre-IPO Share Option Scheme prior to the Listing Date.

A full list of such grantees containing all the details in respect of each option required under paragraph 10 of the Third Schedule to the Companies Ordinance and Rule 17.02(1)(b) of and paragraph 27 of Part A of Appendix I to the Listing Rules is set out below:

No.	Name of grantee	Title	Address	Date of joining our Group	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
<i>Senior Management</i>						
1.	夏友群 (Xia Youqun)	Vice president	Room 1003, Building 6, Guanya Chengshi Garden, No.1 Fengze Street, Fengze District, Quanzhou City, Fujian Province	October 2003	1,100,000	0.055%
2.	陳永靈 (Chen Yongling)	Head of capital operation department	No.165, Qianjin Road, Jiangtou Industrial Park, Chendai Town, Jinjiang City, Fujian Province	August 2005	1,000,000	0.05%
3.	侯朝輝 (Hou Zhaohui)	Head of human resources and administration departments	Room 404, Building 1, Garden No.1 Wuyuanwan, Huli District, Xiamen City, Fujian Province	January 2005	2,890,000	0.1445%

No.	Name of grantee	Title	Address	Date of joining our Group	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
4.	朱各明 (Zhu Geming)	Head of design department of footwear division	Room C1-302, Yangguang Bali District 1, Quanxiu Road, Fengze District, Quanzhou City, Fujian Province	October 2003	330,000	0.0165%
5.	王志謙 (Wang Zhiqian)	Head of research and development of footwear division	Room 1105, No.24, Jinqiao Road, Siming District, Xiamen City, Fujian Province	October 2003	330,000	0.0165%
6.	楊光 (Yang Guang)	Head of design department of apparel division	Room 303, Unit 7, Building 20, Beichenggen District, Changping District, Beijing	January 2005	330,000	0.0165%
7.	趙京利 (Zhao Jingli)	Head of sales department	No.165, Qianjin Road, Jiangtou Industrial Park, Chendai Town, Jinjiang City, Fujian Province	September 2006	330,000	0.0165%
8.	凌隼 (Ling Jun)	Head of brand management department	Room 301, No.15, Lane 717, Wenshui East Road, Hongkou District, Shanghai	April 2008	280,000	0.014%
9.	李翔 (Li Xiang)	Head of equipment and accessories division	Building 1, Baiziyuan, Baiziwan Road, Chaoyang District, Beijing	October 2007	280,000	0.014%
10.	蔡敏端 (Choi Mun Duen)	Company secretary	B2, 5/F, Chermain Heights, 9 Eastbourne Road, Kowloon Tong, Kowloon, Hong Kong	September 2008	550,000	0.0275%
				Sub-total:	7,420,000	0.371%
	<i>Other employees</i>					
11.	黃曉玲 (Huang Xiaoling)	Head of finance department	No.165, Qianjin Road, Jiangtou Industrial Park, Chendai Town, Jinjiang City, Fujian Province	September 2005	3,330,000	0.1665%
12.	昌碩 (Chang Shuo)	Head of distribution channel management department	No.101, Door 17, Building 38, Jiayuanerli, Beijing	September 2007	280,000	0.014%

No.	Name of grantee	Title	Address	Date of joining our Group	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
13.	賈明國 (Jia Mingguo)	Head of production systems	No.67, Group 4, Yinhe Village, Guifu Town, Qu County, Sichuan Province	July 2008	280,000	0.014%
14.	鐘慶輝 (Zhong Qinghui)	Head of human resources management department	Room 201, No.10, Lane 718, Tacheng Road, Jiading District, Shanghai	August 2008	250,000	0.0125%
15.	沈紅梅 (Shen Hongmei)	Head of production department of apparel division	Room 1802, Building 7B, No.160, Haode Road, Shishi City, Fujian Province	May 2005	250,000	0.0125%
16.	李洪偉 (Li Hongwei)	Head of marketing management department	No.15, Door 1, Building 103, Yuqing Road, Weiyang District, Xi'an City, Shaanxi Province	July 2008	250,000	0.0125%
17.	譚吉 (Tan Ji)	Vice head of distribution channel management department	2-4-2, No.88 Anshan Road, Shahekou District, Dalian City, Liaoning Province	September 2005	220,000	0.011%
18.	趙峰 (Zhao Feng)	Vice head of brand management department	No.165, Qianjin Road, Jiangtou Industrial Park, Chendai Town, Jinjiang City, Fujian Province	January 2005	220,000	0.011%
19.	羅政 (Luo Zheng)	Manager of logistics department	Gongting Group, Xinfeng Village, Fengmuqiao Town, Ningxiang County, Hunan Province	March 2007	100,000	0.005%
20.	羅征 (Luo Zheng)	Information technology manager	5-2, Building 66, No.77, Qixing Road, Qixing District, Guilin City, Guangxi Province	January 2008	100,000	0.005%
21.	孫磊 (Sun Lei)	Apparel design manager	Room 1004, Building 29, Panjiayuan, Chaoyang District, Beijing	August 2008	100,000	0.005%

No.	Name of grantee	Title	Address	Date of joining our Group	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
22.	鄭福琴 (Zheng Fuqin)	Manager of cost management department	First Group, Wenshu Village, Daji Town, Xianyou County, Fujian Province	September 2005	100,000	0.005%
23.	曾有光 (Zeng Youguang)	Manager of moulding workshop	Group 2, Shihezhai Village, Bamiao Town, Kaijiang County, Sichuan Province	July 2008	100,000	0.005%
24.	謝先亮 (Xie Xianliang)	Manager of footwear upper workshop	3-1, Building 112, Ankang District, Hanfeng Town, Kai County, Chongqing	July 2008	100,000	0.005%
25.	黃秀斌 (Huang Xiubin)	Management of financial management department	2-4, No.4, Guanyinyan, Wanzhou District, Chongqing	August 2006	100,000	0.005%
26.	楊志雄 (Yang Zhixiong)	Manager of marketing department	Group 4, Tiandengshugang Village, Dingsidang Town, Xishui County, Hubei Province	September 2005	90,000	0.0045%
27.	黃瑞迎 (Huang Ruiying)	Manager of sales department	No.103, Tianyang, Wendou Village, Shuitou Town, Nan'an City, Fujian Province	January 2005	80,000	0.004%
28.	劉世春 (Liu Shichun)	Manager of cutting workshop	Group 5, Jinxing Village, Jingbian Town, Qu County, Sichuan Province	July 2008	80,000	0.004%
29.	吳興偉 (Wu Xingwei)	Manager of high frequency workshop	No.228, Yancuo Village, Xindian Town, Xiang'an District, Xiamen City, Fujian Province	July 2008	80,000	0.004%
30.	青英 (Qing Ying)	Manager of product planning department	No. 165, Qianjin Road, Jiangtou Industrial Park, Chendai Town, Jinjiang City, Fujian Province	October 2007	60,000	0.003%
31.	戴可清 (Dai Keqing)	Quality control manager of apparel division	No.120, Minzhu Road, Sijiachang Town, Songzi City, Hubei Province	September 2005	60,000	0.003%

No.	Name of grantee	Title	Address	Date of joining our Group	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
32.	王振來 (Wang Zhenlai)	Product manager of footwear division	Room 306, Building 1, Ganglongxin Village, Renmin West Road, Shima Town, Longhai City, Fujian Province	October 2005	60,000	0.003%
33.	陳方榮 (Chen Fangrong)	Development manager of footwear division	Room 1206, Building 1, Zhangsheng Yayuan, Citong South Road, Fengze District, Quanzhou City, Fujian Province	November 2005	60,000	0.003%
34.	張明生 (Zhang Mingsheng)	Design manager of footwear division	Room 206, Building 17, Fuxing Garden, Jin'an District, Fuzhou City, Fujian Province	January 2005	60,000	0.003%
35.	詹文平 (Zhan Wenping)	Technical manager of footwear division	Room 703, Building 8, Zhangsheng Yayuan, Citong South Road, Fengze District, Quanzhou City, Fujian Province	October 2005	60,000	0.003%
36.	陳孝武 (Chen Xiaowu)	Manager of training department	No.148, Niushan Village, Xiayuan, Gushan Town, Jin'an District, Fuzhou City, Fujian Province	November 2008	60,000	0.003%
37.	李慶梅 (Li Qingmei)	Manager of remuneration audit department	No.48 Dongyu, Mushan Village, Hushi Town, Putian County, Fujian Province	December 2008	60,000	0.003%
38.	吳增廠 (Wu Zengchang)	Manager of production department	Shangang Group, Shaxi Village, Shaxi Town, Lujiang County, Anhui Province	July 2008	60,000	0.003%
39.	劉興發 (Liu Xingfa)	Manager of technical department	Zhangshuwan Group, Yunlu Village, Reshi Town, Taoran County, Hunan Province	July 2008	60,000	0.003%

No.	Name of grantee	Title	Address	Date of joining our Group	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
40.	嚴閩川 (Yan Minchuan)	Regional sales manager	Room 401, Unit 2, Building 3, Jinyuan Community, Yong'an City, Fujian Province	October 2005	60,000	0.003%
41.	劉佛標 (Liu Fobiao)	Regional sales manager	Room 503, Building 6, Donghuan Xincheng, Hetang District, Zhuzhou City, Hunan Province	September 2005	60,000	0.003%
42.	蔣春豐 (Jiang Chunfeng)	Regional sales manager	No. 10, Checuo Huangcuo, Xiyuan Street, Jinjiang City, Fujian Province	September 2005	60,000	0.003%
43.	余騰龍 (Yu Tenglong)	Regional sales manager	Room 504, Building 434, Teyun Dormitory, Xianyue Road, Xiamen City, Fujian Province	March 2008	50,000	0.0025%
44.	黃銘東 (Huang Mingdong)	Regional sales manager	A2-01, Yujing Longcheng, Hongshan Bridge, Kaifu District, Changsha City, Hunan Province	July 2008	50,000	0.0025%
45.	王保初 (Wang Baochu)	Regional sales manager	Group 1, Yuanshan Village, Zhouxiang Town, Xiaochang County, Hubei Province	March 2009	50,000	0.0025%
46.	陳麗彬 (Chen Libin)	Assistant to vice president	Room 802, Building B, Houbandong District, Quanzhou City, Fujian Province	June 2008	50,000	0.0025%
47.	符濤 (Fu Tao)	Head of public relations department in Beijing	9-10, No.4 Xisan Street, Yuzhong District, Chongqing	March 2009	50,000	0.0025%
48.	李波 (Li Bo)	Manager of human resources department	Room 101, Building 22, Zhanghu Huanjiu Factory, Shayang County, Hubei Province	May 2005	50,000	0.0025%

No.	Name of grantee	Title	Address	Date of joining our Group	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
49.	汪鵬 (Wang Peng)	Manager of public relations department	Room 404, Building 7, Nanyuanxin Village, Huxin Road, Guichi District, Chizhou City, Anhui Province	October 2005	50,000	0.0025%
50.	姜濤 (Jiang Tao)	Manager of production department of equipment and accessories division	West Room, 2nd Floor, Unit 3, Building 1, Wenjiaojia Jiashuyuan, Jiefang Road, Pingyu County, Henan Province	January 2008	50,000	0.0025%
51.	藍峰 (Lan Feng)	Manager of training department of distribution channel management department	Room 501, No.259, Xinglong Road, Huli District, Xiamen City, Fujian Province	January 2008	50,000	0.0025%
52.	高傳寶 (Gao Chuanbao)	Manager of production department of apparel division	No.11, Lane 4, Wang Building, Group 2, Xiacao District, Caohe Town, Qichun County, Hubei Province	January 2005	50,000	0.0025%
53.	姚中 (Yao Zhong)	Manager of merchandising department of apparel division	Room 601, Unit 1, Building 25, No.278, Xunyang East Road, Xunyang District, Jiujiang City, Jiangxi Province	May 2008	50,000	0.0025%
54.	余從福 (Yu Congfu)	Quality control officer of moulding workshop	No.25, Group 7, Huaxi Village, Zhaojia Town, Kai County, Chongqing	July 2008	40,000	0.002%
55.	譚科 (Tan Ke)	Quality control officer of footwear upper workshop	Min Group, Village 2, Shizhai Village, Changsha Town, Kai County, Chongqing	July 2008	40,000	0.002%
56.	周斌 (Zhou Bin)	Quality control officer of cutting workshop	No.79, Group 3, Huqiao Village, Changsha Town, Kai County, Chongqing	July 2008	40,000	0.002%
57.	冉富國 (Ran Fuguo)	Quality control officer of high frequency workshop	No.78-1, Chenjia Street, Changsha Town, Kai County, Chongqing	July 2008	40,000	0.002%

No.	Name of grantee	Title	Address	Date of joining our Group	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
58.	張華芳 (Zhang Huafang)	Officer of embroidery workshop	Qiantou Group, Shaxi Village, Shatian Town, Guangfeng County, Jiangxi Province	July 2008	40,000	0.002%
59.	張麗敏 (Zhang Limin)	Manager of finished product management department	No.93, Zhongshe, Zhuoqi Village, Gangwei Town, Longhai City, Fujian Province	August 2008	40,000	0.002%
60.	丘欣明 (Qiu Xinming)	Manager of e-commerce department	No.31, Sanli, Tiefeng Village, Lufeng Shezu Town, Shanghang County, Fujian Province	October 2005	40,000	0.002%
61.	林凱政 (Lin Kaizheng)	Manager of event execution department	No.35, Chushui, Zhonghe Farm, Linan Town, Xianyou County, Fujian Province	June 2005	40,000	0.002%
62.	朱玉金 (Zhu Yujin)	Manager of external affairs department	Room 4, No.16, Liangkeng, Zhengdun Village, Zhenghu Town, Sha County, Fujian Province	January 2008	40,000	0.002%
63.	趙明 (Zhao Ming)	Manager of general affairs department	Group 1, Leizhaoqian Village, Xindian Town, Linyao County, Gansu Province	January 2008	40,000	0.002%
64.	吳少波 (Wu Shaobo)	Quality control manager	Group 10, Dayou Village, Babaigong Town, Nan County, Hunan Province	May 2008	30,000	0.0015%
65.	王小紅 (Wang Xiaohong)	Manager of technical department of apparel division	No.64, Erzhong East Road, Donghu Daidao, Longcheng Town, Pengze County, Jiujiang City, Jiangxi Province	February 2008	30,000	0.0015%
66.	陸占武 (Lu Zhanwu)	Recruitment manager	No.9, Liangcuo, Nantang Village, Heshi Town, Luojiang District, Quanzhou City, Fujian Province	April 2009	20,000	0.001%

No.	Name of grantee	Title	Address	Date of joining our Group	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
67.	鄔文心 (Wu Wenxin)	Human resources manager of design department in Guangzhou	Room 2406, No. 2, Hua Gang East Street, Tianhe District, Guangzhou City, Guangdong Province	March 2009	20,000	0.001%
68.	周平波 (Zhou Pingbo)	Manager of legal department	West 29-2-6, China Mining University, Xuzhou City, Jiangsu Province	January 2008	20,000	0.001%
		Relationship with us		Sub-total:	7,960,000	0.398%
	<i>Business partners</i>					
69.	張忠躍 (Zhang Zhongyue)	Shareholder of distributor	Room 403, No. 27 Baolihuayuanqinquan Street, Gongyedadaozhong No.400, Haizhu District, Guangzhou City, Guangdong Province		600,000	0.03%
70.	張忠會 (Zhang Zhonghui)	Shareholder of distributor	Room C, Floor 15 Building 7, Qiyunxin Village, No.128 Dongbinhe Road, Shenhe District, Shenyang City, Liaoning Province		400,000	0.02%
71.	施維就 (Shi Weijiu)	Shareholder of distributor	Room 601, No. 60 Building 23, Jinxin Garden, Qingliangmen Street, Gulou District, Nanjing City, Jiangsu Province		300,000	0.015%
72.	林清賢 (Lin Qingxian)	Shareholder of distributor	Room 1701, Building 3, Huashizaoyuan, Donghua City, Chongwen District, Beijing		300,000	0.015%
73.	林建成 (Lin Jiancheng)	Shareholder of distributor	No.180, Village 5, Xinjiang'an, Jiang'an District, Wuhan City, Hubei Province		300,000	0.015%
74.	丁鴻斌 (Ding Hongbin)	Shareholder of distributor	Room 903, Junchuangguoji, No.50 Zhonghuabeida Street, Shijiazhuang City, Hebei Province		300,000	0.015%

No.	Name of grantee	Relationship with us	Address	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
75.	葉蒙恩 (Ye Meng'en)	Shareholder of distributor	No.249, Liuyizhong Road, Fuzhou City, Fujian Province	200,000	0.01%
76.	王澤勝 (Wang Zesheng)	Shareholder of distributor	Room 704, Building D, Dongsi Street No.338, Kunming City, Yunnan Province	200,000	0.01%
77.	金春梅 (Jin Chunmei)	Shareholder of distributor	No.167-13, Nanji Street, Daowai District, Harbin City, Heilongjiang Province	200,000	0.01%
78.	丁玉赤 (Ding Yuchi)	Shareholder of distributor	Room 1505, Shennongyujingyuan, Lusong District, Zhuzhou City, Hunan Province	200,000	0.01%
79.	李建平 (Li Jianping)	Shareholder of distributor	Room 2001, Unit 2, Building 8 Chenshizhiguang, Changshu City, Jiangsu Province	200,000	0.01%
80.	黃勇 (Huang Yong)	Shareholder of distributor	No.2, Unit 2, Floor 6, Building 3, Huayangnian, Liushi Road, Yufeng District, Liuzhou City, Guangxi Province	180,000	0.009%
81.	程建利 (Cheng Jianli)	Shareholder of distributor	Room 1902, Unit 3, Building 1, Caiherenjia, Jiangan District, Hangzhou City, Zhejiang Province	180,000	0.009%
82.	丁清泉 (Ding Qingquan)	Shareholder of distributor	Room 1002, Unit 1, Building 7, Laiyinbandao, Jianshe West Road, Nanchang City, Jiangxi Province	150,000	0.0075%
83.	鄒輝強 (Zou Huiqiang)	General manager of distributor	Room 1403, Mingzhu Building, No. 6 Wuzhishan Road, Haikou City, Hainan Province	150,000	0.0075%
84.	丁森源 (Ding Senyuan)	Shareholder of distributor	Building 6, Jinxiu Hotel, Changying West Road, Xi'an City, Shaanxi Province	150,000	0.0075%

No.	Name of grantee	Relationship with us	Address	Number of Shares to be issued upon full exercise of the Pre-IPO Share Option entitlement	Percentage of total issued share capital of our Company (assuming no exercise of the Over-allotment Option)
85.	李華雄 (Li Huaxiong)	Shareholder of distributor	Room 1103, Building 18, Bojingwan District, Huancheng Road, Hefei City, Anhui Province	150,000	0.0075%
86.	孫永平 (Sun Yongping)	General manager of distributor	Room 201, Building 6, Yanhe Garden, Yanhe District, Huai'an City, Jiangsu Province	150,000	0.0075%
87.	李光國 (Li Guangguo)	Shareholder of distributor	Room 16-3, Building A, Jiliang Square, No.9 Shanxi Road, Yuzhong District, Chongqing	150,000	0.0075%
88.	賈翔 (Jia Xiang)	Shareholder of distributor	Room 602, No.8 Tuandao Second Road, Shinan District, Qingdao City, Shandong Province	150,000	0.0075%
89.	金冬梅 (Jin Dongmei)	Shareholder of distributor	No.357 Baoshan Road, Urumqi, Xinjiang Autonomous Region	150,000	0.0075%
90.	黃振江 (Huang Zhenjiang)	Shareholder of distributor	No.402, Door 2, Building 21, Huayuanjiuhuali, Nankai District, Tianjin	140,000	0.007%
91.	丁明權 (Ding Mingquan)	Shareholder of distributor	Room 1-5-1, Building 6, Liangyunbinfen Four Seasons, Shahekou District, Dalian City, Liaoning Province	100,000	0.005%
			Sub-total:	5,000,000	0.25%
			Total	20,380,000	1.019%

The total number of Shares to be issued under all options granted under the Pre-IPO Share Option Scheme represents 1.019% of our Company's enlarged issued share capital immediately after completion of the Global Offering and the Capitalisation Issue (assuming no exercise of the over-allotment option). If all options are exercised, this would have a dilutive effect on the shareholdings of our Shareholders of approximately 1.009% and a dilutive effect of approximately 0.01% on earnings per Share such that the forecast earnings per Share for the financial year ending 30 June 2009 will be diluted from approximately HK\$0.4182 to approximately HK\$0.4181. However, as the options are exercisable for a period of up to the fifth anniversary of the Listing Date, any such dilution and impact on earnings per Share will be staggered over several years. No further options will be granted under the Pre-IPO Share Option Scheme after the Listing Date.

G. SHARE OPTION SCHEME

The following is a summary of principal terms of the Share Option Scheme conditionally approved by a resolution of all the Shareholders passed on 10 June 2009 and adopted by a resolution of the Board on 10 June 2009 (the “**Adoption Date**”). The terms of the Share Option Scheme are in compliance with the provisions of Chapter 17 of the Listing Rules.

1. Purpose

The purpose of the Share Option Scheme is to give the Eligible Persons (as mentioned in the following paragraph) an opportunity to have a personal stake in our Company and help motivate them to optimise their future performance and efficiency to our Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such Eligible Persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of our Group, and additionally in the case of Executives (as defined below), to enable our Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions.

2. Conditions of the Share Option Scheme

The Share Option Scheme shall come into effect on the date on which the following conditions are fulfilled:

- (a) subject to (b) and (c) below, the approval of all the shareholders of our Company for the adoption of the Share Option Scheme;
- (b) the approval of the Stock Exchange for the listing of and permission to deal in, a maximum of 200,000,000 Shares to be allotted and issued pursuant to the exercise of the Options in accordance with the terms and conditions of the Share Option Scheme; and
- (c) the commencement of dealing of the Shares on the Main Board of the Stock Exchange on the Listing Date.

3. Who may join

The Board may, at its absolute discretion, offer options (“**Options**”) to subscribe for such number of Shares in accordance with the terms set out in the Share Option Scheme to:

- (a) any executive director of, manager of, or other employee holding an executive, managerial, supervisory or similar position in any member of our Group (“**Executive**”), any full-time or part-time employee, or a person for the time being seconded to work full-time or part-time for any member of our Group (“**Employee**”);
- (b) a director or proposed director (including an independent non-executive director) of any member of our Group;
- (c) a direct or indirect shareholder of any member of our Group;
- (d) a supplier of goods or services to any member of our Group;
- (e) a customer, consultant, business or joint venture partner, franchisee, contractor, agent or representative of any member of our Group;
- (f) a person or entity that provides design, research, development or other support or any advisory, consultancy, professional or other services to any member of our Group; and
- (g) an associate of any of the persons referred to in paragraphs (a) to (c) above.

(the persons referred above are the “**Eligible Persons**”)

4. Maximum number of Shares

The maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of our Group shall not in aggregate exceed 10 per cent. of the Shares in issue as of the Listing Date, excluding Shares which may fall to be issued upon the exercise of the Over-allotment Option (the “**Scheme Mandate Limit**”) provided that:

- (a) our Company may at any time as the Board may think fit seek approval from our Shareholders to refresh the Scheme Mandate Limit, save that the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of our Company shall not exceed 10 per cent. of the Shares in issue as of the date of approval by Shareholders in general meeting where the Scheme Mandate Limit is refreshed. Options previously granted under the Share Option Scheme and any other schemes of our Company (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other schemes of our Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed. Our Company shall send to our Shareholders a circular containing the details and information required under the Listing Rules.
- (b) Our Company may seek separate approval from our Shareholders in general meeting for granting Options beyond the Scheme Mandate Limit, provided that the Options in excess of the Scheme Mandate Limit are granted only to the Eligible Person specified by our Company before such approval is obtained. Our Company shall issue a circular to our Shareholders containing the details and information required under the Listing Rules.
- (c) The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of our Group shall not exceed 30% of our Company’s issued share capital from time to time. No options may be granted under the Share Option Scheme and any other share option scheme of our Company if this will result in such limit being exceeded.

5. Maximum entitlement of each participant

No Option may be granted to any one person such that the total number of Shares issued and to be issued upon exercise of Options granted and to be granted to that person in any 12 month period exceeds 1% of our Company’s issued share capital from time to time. Where any further grant of Options to such an Eligible Person would result in the Shares issued and to be issued upon exercise of all Options granted and to be granted to such Eligible Person (including exercised, cancelled and outstanding Options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1 per cent. of the Shares in issue, such further grant shall be separately approved by the shareholders of our Company in general meeting with such Eligible Person and his associates abstaining from voting. Our Company shall send a circular to our Shareholders disclosing the identity of the Eligible Person, the number and terms of the Options to be granted (and Options previously granted) to such Eligible Person, and containing the details and information required under the Listing Rules. The number and terms (including the subscription price) of the Options to be granted to such Eligible Person must be fixed before the approval of our Company’s shareholders and the date of the Board meeting proposing such grant shall be taken as the offer date for the purpose of calculating the subscription price of those Options.

6. Offer and grant of Options

Subject to the terms of the Share Option Scheme, the Board shall be entitled at any time within 10 years from the Adoption Date to offer the grant of an Option to any Eligible Person as the Board may in its absolute discretion select to subscribe at the subscription price for such number of Shares as the Board may (subject to the terms of the Share Option Scheme) determine (provided the same shall be a board lot for dealing in the Shares on the Stock Exchange or an integral multiple thereof).

7. Granting Options to Connected Persons

Subject to the terms in the Share Option Scheme, only insofar as and for so long as the Listing Rules require, where any offer of an Option is proposed to be made to a director, chief executive or a substantial shareholder (as defined in the Listing Rules) of our Company or any of their respective associates, such offer must first be approved by the independent non-executive Directors of our Company (excluding the independent non-executive Director who or whose associates is the grantee of an Option).

Where any grant of Options to a substantial shareholder (as defined in the Listing Rules) or an independent non-executive Director of our Company, or any of their respective associates, would result in the securities issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (a) representing in aggregate over 0.1% of the relevant class of securities in issue; and
- (b) (where the securities are listed on the Stock Exchange), having an aggregate value, based on the closing price of the securities at the date of each grant, in excess of HK\$5 million,

such further grant of Options must be approved by shareholders of our Company (voting by way of a poll). Our Company shall send a circular to Shareholders containing the information required under the Listing Rules. All Connected Persons of our Company must abstain from voting in favour at such general meeting.

Approval from the shareholders of our Company is required for any change in the terms of Options granted to a participant who is a substantial shareholder or an independent non-executive Director of our Company, or any of their respective associates.

8. Offer period and number accepted

An offer of the grant of an Option shall remain open for acceptance by the Eligible Person concerned for a period of 28 days from the offer date provided that no such grant of an Option may be accepted after the expiry of the effective period of the Share Option Scheme. An Option shall be deemed to have been granted and accepted by the Eligible Person and to have taken effect when the duplicate offer letter comprising acceptance of the offer of the Option duly signed by the Grantee together with a remittance in favour of our Company of HK\$1 by way of consideration for the grant thereof is received by our Company on or before the date upon which an offer of an Option must be accepted by the relevant Eligible Person, being a date not later than 28 days after the Offer Date (the "Acceptant Date"). Such remittance shall in no circumstances be refundable.

Any offer of the grant of an Option may be accepted in respect of less than the number of Shares in respect of which it is offered provided that it is accepted in respect of board lots for dealing in Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer letter comprising acceptance of the offer of the Option. To the extent that the offer of the grant of an Option is not accepted by the Acceptance Date, it will be deemed to have been irrevocably declined.

9. Restriction on the time of grant of Options

The Board shall not grant any Option under the Share Option Scheme after a price sensitive development has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been announced pursuant to the requirements of the Listing Rules. In particular, no Option shall be granted during the period commencing two months immediately preceding the earlier of the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and the deadline for our Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcements.

10. Minimum holding period, vesting and performance target

Subject to the provisions of the Listing Rules, the Board may in its absolute discretion when offering the grant of an Option impose any conditions, restrictions or limitations in relation thereto in addition to those set forth in the Share Option Scheme as the Board may think fit (to be stated in the letter containing the offer of the grant of the Option) including (without prejudice to the generality of the foregoing) qualifying and/or continuing eligibility criteria, conditions, restrictions or limitations relating to the achievement of performance, operating or financial targets by our Company and/or the grantee, the satisfactory performance or maintenance by the grantee of certain conditions or obligations or the time or period before the right to exercise the Option in respect of all or any of the Shares shall vest provided that such terms or conditions shall not be inconsistent with any other terms or conditions of the Share Option Scheme. For the avoidance of doubt, subject to such terms and conditions as the Board may determine as aforesaid (including such terms and conditions in relation to their vesting, exercise or otherwise) there is no minimum period for which an Option must be held before it can be exercised and no performance target which need to be achieved by the grantee before the Option can be exercised.

11. Amount payable for Options

The amount payable on acceptance of an Option is HK\$1.

12. Subscription price

The subscription price in respect of any particular Option shall be such price as the Board may in its absolute discretion determine at the time of grant of the relevant Option (and shall be stated in the letter containing the offer of the grant of the Option) but the subscription price shall not be less than whichever is the highest of:

- (a) the nominal value of a Share;
- (b) the closing price of a Share as stated in the Stock Exchange's daily quotations sheet on the offer date; and
- (c) the average closing price of a Share as stated in the Stock Exchange's daily quotation sheets for the 5 business days (as defined in the Listing Rules) immediately preceding the offer date.

13. Exercise of Option

- (i) An Option shall be exercised in whole or in part (but if in part only, in respect of a Board Lot or any integral multiple thereof) within the Option Period in the manner as set out in this Share Option Scheme by the grantee (or his legal personal representative(s)) by giving notice in writing to our Company stating that the Option is thereby exercised and specifying the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given. Within 30 days after receipt of the notice and, where appropriate, receipt of a certificate from our auditors pursuant to the Share Option Scheme, our Company shall accordingly allot and issue the relevant number of Shares to the grantee (or his legal personal representative(s)) credited as fully paid with effect from (but excluding) the relevant exercise date and issue to the Grantee (or his legal personal representative(s)) share certificate(s) in respect of the Shares so allotted.
- (ii) The exercise of any Option may be subject to a vesting schedule to be determined by the Board in its absolute discretion, which shall be specified in the offer letter.
- (iii) The exercise of any Option shall be subject to the members of our Company in general meeting approving any necessary increase in the authorised share capital of our Company.
- (iv) Subject as hereinafter provided:
 - (a) in the event that the grantee dies or becomes permanently disabled before exercising an Option (or exercising it in full), he (or his legal representative(s)) may exercise the Option up to the

Grantee's entitlement (to the extent not already exercised) within a period of 12 months following his death or permanent disability or such longer period as the Board may determine;

- (b) in the event that the grantee ceases to be an Executive for any reason (including his employing company ceasing to be a member of our Group) other than his death, permanent disability, retirement pursuant to such retirement scheme applicable to our Group at the relevant time or the transfer of his employment to an affiliate company or the termination of his employment with the relevant member of our Group by resignation or termination on the ground of misconduct, the Option (to the extent not already exercised) shall lapse on the date of cessation of such employment and not be exercisable unless the Board otherwise determines in which event the Option (or such remaining part thereof) shall be exercisable within such period as the Board may in its absolute discretion determine following the date of such cessation;
- (c) if a general offer is made to all holders of Shares and such offer becomes or is declared unconditional (in the case of a takeover offer) or is approved by the requisite majorities at the relevant meetings of shareholders of our Company (in the case of a scheme of arrangement), the Grantee shall be entitled to exercise the Option (to the extent not already exercised) at any time (in the case of a takeover offer) within one month after the date on which the offer becomes or is declared unconditional or (in the case of a scheme of arrangement) prior to such time and date as shall be notified by our Company;
- (d) if a compromise or arrangement between our Company and its members or creditors is proposed for the purpose of or in connection with a scheme for the reconstruction of our Company or its amalgamation with any other company, our Company shall give notice thereof to the Grantees who have Options unexercised at the same time as it dispatches notices to all members or creditors of our Company summoning the meeting to consider such a compromise or arrangement and thereupon each Grantee (or his legal representatives or receiver) may until the expiry of the earlier of:
 - (i) the Option Period (in respect of any particular Option, the period commencing immediately after the business day (as defined in the Listing Rules) on which the Option is deemed to be granted and accepted in accordance with the Share Option Scheme and expiring on a date to be determined and notified by our Directors to each Grantee provided that such period shall not exceed the period of 10 years from the date of the grant of a particular Option but subject to the provisions for early termination thereof contained in the Share Option Scheme);
 - (ii) the period of two months from the date of such notice; or
 - (iii) the date on which such compromise or arrangement is sanctioned by the court,exercise in whole or in part his Option.
- (e) in the event a notice is given by our Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall on the same date as or soon after it dispatches such notice to each member of our Company give notice thereof to all Grantees and thereupon, each Grantee (or his legal personal representative(s)) shall be entitled to exercise all or any of his options at any time not later than two business days (as defined in the Listing Rules) prior to the proposed general meeting of our Company by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given whereupon our Company shall as soon as possible and, in any event, no later than the business day (as defined in the Listing Rules) immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Grantee credited as fully paid.

14. Ranking of Shares

The Shares to be allotted upon the exercise of an Option will be subject to all the provisions of the articles of association and the laws of the Cayman Islands from time to time and shall rank *pari passu* in all respects with the then existing fully paid Shares in issue on the allotment date or, if that date falls on a day when the register of members of our Company is closed, the first date of the re-opening of the register of members, and accordingly will entitle the holders to participate in all dividends or other distributions paid or made on or after the allotment date or, if that date falls on a day when the register of members of our Company is closed, the first day of the re-opening of the register of members, other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefore shall be before the allotment date.

A Share issued upon the exercise of an Option shall not carry rights until the registration of the Grantee (or any other person) as the holder thereof.

15. Life of Share Option Scheme

Subject to the terms of this Scheme, the Share Option Scheme shall be valid and effective for a period of 10 years from the date on which it becomes unconditional, after which no further options will be granted or offered but the provisions of the Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any subsisting Options granted prior to the expiry of the 10-years period or otherwise as may be required in accordance with the provisions of the Share Option Scheme.

16. Lapse of Share Option Scheme

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

- (a) the expiry of the option period;
- (b) the expiry of any of the period referred to paragraphs related to exercise of Option;
- (c) subject to the period mentioned in paragraph headed "Exercise of Option" in this section, the date of the commencement of the winding-up of our Company;
- (d) there is an unsatisfied judgement, order or award outstanding against the grantee or our Board has reason to believe that the grantee is unable to pay or to have no reasonable prospect of being able to pay his/its debts; or
- (e) a bankruptcy order has been made against any director or shareholder of the Grantee (being a corporation) in any jurisdiction.

No compensation shall be payable upon the lapse of any Option, provided that our Board shall be entitled in its discretion to pay such compensation to the grantee in such manner as it may consider appropriate in any particular case.

17. Adjustment

In the event of any alteration to the capital structure of our Company while any Option remains exercisable, whether by way of capitalisation of profits or reserves, rights issue, consolidation, reclassification, reconstruction, sub-division or reduction of the share capital of our Company, the Board may, if it considers the same to be appropriate, direct that adjustments be made to:

- (a) the maximum number of Shares subject to the Share Option Scheme; and/or
- (b) the aggregate number of Shares subject to the Option so far as unexercised; and/or
- (c) the subscription price of each outstanding Option.

Where the Board determines that such adjustments are appropriate (other than an adjustment arising from a capitalisation issue), the auditors appointed by our Company shall certify in writing to the Board that any such adjustments are in their opinion fair and reasonable, provided that:

- (a) any such adjustments shall be made on the basis that the aggregate Subscription Price payable by the Grantee on the full exercise of any Option shall remain as nearly as practicable the same as (but shall not be greater than) as it was before such event;
- (b) no such adjustments shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;
- (c) any such adjustments shall be made in accordance with the provisions as stipulated under Chapter 17 of the Listing Rules and supplementary guidance on the interpretation of the Listing Rules issued by the Stock Exchange from time to time (including the supplemental guidance attached to the letter from the Stock Exchange dated 5 September 2005 to all issuers relating to Share Option Schemes); and
- (d) the issue of securities as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustments.

18. Cancellation of Options not exercised

The Board shall be entitled for the following causes to cancel any Option in whole or in part by giving notice in writing to the Grantee stating that such Option is thereby cancelled with effect from the date specified in such notice (the “**Cancellation Date**”):

- (a) the Grantee commits or permits or attempts to commit or permit a breach of the restriction on transferability of Option or any terms or conditions attached to the grant of the Option;
- (b) the Grantee makes a written request to the Board for the Option to be cancelled; or
- (c) if the Grantee has, in the opinion of the Board, conducted himself in any manner whatsoever to the detriment of or prejudicial to the interests of our Company or its subsidiary.

The Option shall be deemed to have been cancelled with effect from the Cancellation Date in respect of any part of the Option which has not been exercised as of the Cancellation Date. No compensation shall be payable upon any such cancellation, provided that the Board shall be entitled in its discretion to pay such compensation to the Grantee in such manner as it may consider appropriate in any particular case.

19. Termination

Our Company may by resolution in general meeting at any time terminate the operation of the Share Option Scheme. Upon termination of the Share Option Scheme as aforesaid, no further Options shall be offered but the provisions of the Share Option Scheme shall remain in force and effect in all other respects. All Options granted prior to such termination and not then exercised shall continue to be valid and exercisable subject to and in accordance with the Share Option Scheme.

20. Transferability

The Option shall be personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Option or attempt so to do (save that the Grantee may nominate a nominee in whose name the Shares issued pursuant to the Scheme may be registered), except with the prior written consent of the Board from time to time. Any breach of the foregoing shall entitle our Company to cancel any outstanding Option or part thereof granted to such Grantee.

21. Amendment

The Share Option Scheme may be altered in any respect by a resolution of the Board except that the following shall not be carried out except with the prior sanction of an ordinary resolution of the shareholders of our Company in general meeting, provided always that the amended terms of the Scheme shall comply with the applicable requirements of the Listing Rules: (i) any material alteration to its terms and conditions or any change to the terms of Options granted (except where the alterations take effect under the existing terms of the Scheme); (ii) any alteration to the provisions of the Scheme in relation to the matters set out in Rule 17.03 of the Listing Rules to the advantage of Grantee; and (iii) any alteration to the aforesaid termination provisions.

H. OTHER INFORMATION

1. Deed of Indemnity

Our Controlling Shareholders have, under the Deed of Indemnity referred to in paragraph (j) of the sub-section headed “Summary of the material contracts” in this Appendix, given joint and several indemnities to our Company for itself and as trustee for its subsidiaries in connection with, among other things, (a) any taxation which might be payable by any member of our Group in respect of any income, profits or gains earned, accrued or received or alleged to have, or which should have been earned or accrued or received on or before the Listing Date; (b) any taxation claim which might be payable by any member of our Group under or by reason of any transfer of any property to any member of our Group or to any other person, entity or company made or deemed to have been made on or before the Listing Date; and (c) all damages, losses and liabilities arising from or in connection with any property claim and/or any other liability claim to the extent that the events leading to such damages, losses and liabilities occurred prior to the Listing Date and any such damages, losses and liabilities are not paid by the insurer under any relevant insurance policy (if any).

Our Controlling Shareholders will however, not be liable under the Deed of Indemnity for taxation claim or liability to the extent that:

- provision or allowance has been made for such taxation in the audited accounts of any member of our Group for the three years ended 30 June 2008 and nine months ended 31 March 2009;
- such taxation or liability would not have arisen but for any act or omission by any member of our Group voluntarily effected without the prior written consent or agreement of the Taxation Covenantors, otherwise than in the ordinary course of business before the Listing Date or carried out, made or entered into pursuant to a legally binding commitment created on or before the Listing Date;
- such taxation or liability is discharged by another person and that no member of our Group is required to reimburse such person in respect of the discharge of the taxation or liability;
- our Company is primarily liable as a result of transactions entered into or pursuant to a legally binding commitment created in the ordinary course of business any member of our Group after the Listing Date; and
- such claim arises or is incurred as a consequence of any retrospective changes in the law coming into effect after the Listing Date or such claim arises or is increased by an increase in rates in taxation after the Listing Date with retrospective effect.

Our Controlling Shareholders have also undertaken to indemnify our Group against any claims (civil, criminal, administrative or otherwise) made against any member of our Group at any time arising from any matter, event or circumstance that occurred prior to the Listing Date; and any damages, losses or liabilities which are or become payable or incurred by any members of our Group as a direct or indirect result of any title defects of the properties of our Group after the Listing. For more information, please see the section headed “Business—Properties” in this prospectus.

2. Litigation

As of the Latest Practicable Date, neither we nor any of our subsidiaries are/is engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance is known to our Directors to be pending or threatened by or against us, that would have a material adverse effect on its results of operations or financial condition.

3. Preliminary expenses

Our estimated preliminary expenses are approximately US\$3,800 (RMB26,401.3) and have been paid by us.

4. Sole Sponsor

The Sole Sponsor made an application on our behalf to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Shares in issue as mentioned herein Shares to be issued pursuant to the Capitalisation Issue and any Shares falling to be issued pursuant to the exercise of the Over-allotment Option and, the Shares that may be issued upon the exercise of options that may be granted under the Share Option Scheme. All necessary arrangements have been made to enable such Shares to be admitted into CCASS.

5. No material adverse change

Our Directors confirm that there has been no material adverse change in our Company's financial or trading position or prospects since 31 March 2009 (being the date to which our latest audited combined financial statements were made up).

6. Binding effect

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

7. Miscellaneous

(1) Save as disclosed in this prospectus:

- (a) within the two years immediately preceding the date of this prospectus, no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
- (b) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
- (c) neither our Company nor any of our subsidiaries have issued or agreed to issue any founder shares, management shares or deferred shares;
- (d) within the two years immediately preceding the date of this prospectus, no commissions, discounts, brokerage or other special terms have been granted in connection with the issue or sale of any shares or loan capital of any member of our Group;
- (e) within the two years preceding the date of this prospectus, no commission has been paid or payable (except commissions to the Underwriters) for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any shares in our Company;
- (f) none of the equity and debt securities of our Company is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought; and

- (g) we have no outstanding convertible debt securities.
- (2) There has not been any interruption in the business of our Group which may have or have had a significant effect on the financial position of our Group in the twelve (12) months immediately preceding the date of this prospectus.

8. Qualifications of experts

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

<u>Name</u>	<u>Qualification</u>
Merrill Lynch Far East Limited	Deemed licensed under the SFO for Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate financing) as defined under the SFO
KPMG	Certified Public Accountants
Conyers Dill & Pearman	Cayman Islands attorneys-at-law
Tian Yuan Law Firm	PRC legal advisers to our Company
Jones Lang LaSalle Sallmanns Limited	Property valuer

9. Consents of experts

Each of Merrill Lynch Far East Limited, KPMG, Conyers Dill & Pearman, Tian Yuan Law Firm and Jones Lang LaSalle Sallmanns Limited has given and has not withdrawn their respective consent to the issue of this prospectus with the inclusion of its report and/or letter and/or summary of valuations and/or legal opinion (as the case may be) and references to its name included in the form and context in which it respectively appears.

None of the experts named above has any shareholding interests in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

10. Bilingual prospectus

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