

DEFINITIONS

In this prospectus, unless the context otherwise requires, the following defined terms and expressions shall have the following meanings:

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| “Access Asia” | Access Asia Limited, an industry research company and an Independent Third Party |
| “Access Asia Report” | the report headed “Fresh & Processed Meat in China 2009: A Market Analysis” published by Access Asia |
| “Accountants’ Report” | the accountants’ report on our Group for the years ended 31 December 2006, 2007 and 2008 and the six months ended 30 June 2009 prepared by Ernst & Young, the text of which is set out in Appendix I to this prospectus |
| “Application Form(s)” | WHITE Application Form(s), YELLOW Application Form(s) and GREEN Application Form(s), or where the context so requires, any of them, relating to the Hong Kong Public Offering |
| “Articles” or “Articles of Association” | the articles of association of our Company adopted on 19 September 2009, a summary of which is set out in Appendix VI to this prospectus |
| “associate(s)” | has the meaning ascribed to it under the Listing Rules |
| “Board” | the board of Directors |
| “Brighten Lane” | Brighten Lane Limited (亮置有限公司), a company incorporated in the BVI with limited liability on 2 January 2009, the entire issued share capital of which is owned by Mr. Low, and a shareholder holding approximately 20.84% equity interest in Rich Top Future, one of our Controlling Shareholders |
| “Business Day” | a day on which banks in Hong Kong are generally open for business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong |
| “BVI” | the British Virgin Islands |
| “C.T. Company” | C.T. Company (現代技術公司), an entity registered in California, the U.S. and owned by Mr. Wei at relevant times, and a former shareholder of Wuzhou Shenguan |
| “C&F” | Commerce & Finance Law Offices (通商律師事務所), our PRC legal adviser |

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| “Capitalization Issue” | the issue of 1,199,000,000 new Shares to be made upon capitalization of certain sums standing to the credit of the share premium account of our Company referred to in the paragraphs headed “Written resolutions of all our Shareholders passed on 19 September 2009” in Appendix VII to this prospectus |
| “CAGR” | compound annual growth rate |
| “Companies Law” | the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC |
| “CCASS Clearing Participant” | a person admitted to participate in CCASS as a direct clearing participant or a general clearing participant |
| “CCASS Custodian Participant” | a person admitted to participate in CCASS as a custodian participant |
| “CCASS Internet System” | the website operated by HKSCC to enable CCASS Investor Participants and, upon authorization by a CCASS Clearing Participant or a CCASS Custodian Participant, SSA Statement Recipients of that CCASS Clearing Participant or CCASS Custodian Participant to access CCASS |
| “CCASS Investor Participant” | a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation |
| “CCASS Participant” | a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant |
| “CCASS Phone System” | the interactive voice response system operated by HKSCC for enabling CCASS Investor Participants and, upon authorization by a CCASS Clearing Participant or a CCASS Custodian Participant, statement recipients of that CCASS Clearing Participant or CCASS Custodian Participant to access CCASS |
| “Cheng Sheng” | Cheng Sheng International Company Limited, a company incorporated in the BVI with limited liability on 18 October 2007, the entire issued share capital of which is owned by Mr. Wei, and a Shareholder holding approximately 1.62% equity interest in our Company upon Listing |

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| “China” or “PRC” | the People’s Republic of China excluding, for the purpose of this prospectus, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan |
| “China Merchants Securities” | China Merchants Securities (HK) Co., Limited, a corporation licensed under the SFO to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) of the regulated activities (as defined under the SFO), being one of the Joint Bookrunners, the Joint Lead Managers and the Joint Sponsors |
| “Companies Ordinance” | the Companies Ordinance, Chapter 32 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time |
| “Company” or “our Company” | Shenguan Holdings (Group) Limited (神冠控股(集團)有限公司), a company incorporated in the Cayman Islands with limited liability on 24 February 2009, or where the context refers to any time prior to its incorporation, those businesses and operations which were assumed by it pursuant to the Reorganization, or where the context requires, any of the businesses and operations that is or was carried on by any member of our Group |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Controlling Shareholder(s)” | has the meaning ascribed thereto under the Listing Rules and for the purpose of this prospectus, means Ms. Zhou, Hong Kong Shenguan, Glories Site, Xian Sheng and Rich Top Future |
| “CT Agency Agreement” | the agency agreement dated 22 September 2009 entered into between C.T. Company and Wuzhou Shenguan to engage C.T. Company to act as our agent for locating new clients of our Group in South America |
| “CT Sale and Purchase Agreement” | the sale and purchase agreement dated 19 September 2009 entered into between C.T. Company (as purchaser) and Wuzhou Shenguan (as seller) for the sales of our products |
| “Director(s)” | director(s) of our Company |
| “DTZ” | DTZ Debenham Tie Leung Limited, an independent professional property valuer |

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| “Ernst & Young” | Ernst & Young, our reporting accountants |
| “Euro” | the official currency of the European Union’s Eurozone |
| “Excel Gather” | Excel Gather Limited (合展有限公司), a company incorporated in Hong Kong with limited liability on 13 February 2009 and an indirect wholly-owned subsidiary of our Company |
| “Exceltech” | Exceltech Enterprise (優良工藝企業), a sole proprietorship registered in Malaysia and owned by Mr. Low at relevant times, and a former shareholder of Wuzhou Shenguan |
| “Exceltech Sale and Purchase Agreement” | the sale and purchase agreement dated 19 September 2009 entered into between Exceltech (as purchaser) and Wuzhou Shenguan (as seller) for the sale of our products |
| “FDA” | The United States Food and Drug Administration |
| “First Acquisition Agreement” | the sale and purchase agreement dated 5 November 2004 entered into among SASAC Wuzhou and Wuzhou Zhongheng (as vendors), and Exceltech and C.T. Company (as purchasers), in relation to the sale and purchase of the entire ownership rights, including all assets and liabilities, of Wuzhou Protein Factory |
| “Forever Gather” | Forever Gather Limited (冠恒有限公司), a company incorporated in Hong Kong with limited liability on 26 February 2009 and an indirect wholly-owned subsidiary of our Company |
| “Full Win” | Full Win Consultants Limited (滿盈顧問有限公司), a company incorporated in the BVI with limited liability on 2 January 2009 and a direct wholly-owned subsidiary of our Company |
| “GBP” | pound sterling, the lawful currency of the United Kingdom of Great Britain and Northern Ireland |
| “GDP” | gross domestic product |
| “GFA” | gross floor area |
| “Global Offering” | the Hong Kong Public Offering and the International Offering |

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| “Glories Site” | Glories Site Limited (冠盛有限公司) (formerly known as Glories Site Limited (榮基有限公司)), a company incorporated in the BVI with limited liability on 3 March 2009, a direct wholly-owned subsidiary of Hong Kong Shenguan, and one of our Controlling Shareholders |
| “GREEN Application Form(s)” | the application form(s) to be completed by HK eIPO White Form Service Provider designated by our Company |
| “Group”, “our Group”, “we” or “us” | our Company and its subsidiaries |
| “Guangxi” | 中國廣西壯族自治區 (Guangxi Zhuang Autonomous Region, the PRC) |
| “HK\$” or “HK dollars” | Hong Kong dollars, the lawful currency of Hong Kong |
| “HKFRS” | Hong Kong Financial Reporting Standards |
| “HKSCC” | Hong Kong Securities Clearing Company Limited |
| “HKSCC Nominees” | HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Hong Kong Listing Rules” or “Listing Rules” | the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (as amended from time to time) |
| “Hong Kong Offer Shares” | the 40,000,000 new Shares being initially offered by our Company for subscription at the Offer Price pursuant to the Hong Kong Public Offering (subject to reallocation as described in the section headed “Structure of the Global Offering” in this prospectus) |
| “Hong Kong Public Offering” | the offer by our Company of initially the Hong Kong Offer Shares for subscription by the public in Hong Kong (subject to adjustment as described in the section headed “Structure of the Global Offering” in this prospectus for cash at the Offer Price (plus brokerage, SFC transaction levy, and Hong Kong Stock Exchange trading fees), on and subject to the terms and conditions described in this prospectus and the Application Forms as further described in the paragraphs headed “The Hong Kong Public Offering” under the section headed “Structure of the Global Offering” in this prospectus |
| “Hong Kong Share Registrar” | Tricor Investor Services Limited, the Hong Kong branch share registrar of our Company |

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| “Hong Kong Shenguan” | Shenguan Biology Science & Technology Investment Company Limited (神冠生物科技投資有限公司), a company incorporated in Hong Kong with limited liability on 22 November 2005, the entire issued share capital of which is owned by Ms. Zhou, and one of our Controlling Shareholders |
| “Hong Kong Underwriter(s)” | the underwriter(s) listed in the paragraph headed “Hong Kong Underwriters” under the section headed “Underwriting” in this prospectus, being the underwriters of the Hong Kong Public Offering |
| “Hong Kong Underwriting Agreement” | the underwriting agreement relating to the Hong Kong Public Offering and entered into by, among others, the Joint Bookrunners, the Hong Kong Underwriters and our Company, as further described in the paragraphs headed “Underwriting Arrangements and Expenses” under the section headed “Underwriting” in this prospectus |
| “HK eIPO White Form” | applying for Hong Kong Offer Shares to be issued in your own name by submitting applications online through the designated website of the HK eIPO White Form service provider, www.hkeipo.hk |
| “HK eIPO White Form Service Provider” | the HK eIPO White Form service provider designated by our Company, as specified on the designated website www.hkeipo.hk |
| “Independent Third Party(ies)” | person(s) or parties who, to the best knowledge and belief of our Directors after having made all reasonable enquiries, are not connected persons of our Company |
| “International Offer Shares” | the 360,000,000 new Shares initially being offered by our Company for subscription under the International Offering together, where relevant, with any Shares that may be issued by our Company pursuant to any exercise of the Over-allotment Option, subject to reallocation as described in the section headed “Structure of the Global Offering” in this prospectus |
| “International Offering” | the conditional placing of the International Offer Shares by the International Underwriters with professional, institutional and/or other investors at the Offer Price, as further described in the section headed “Structure of the Global Offering” in this prospectus |

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| “International Underwriters” | the underwriters listed in the paragraph headed “International Underwriters” under the section headed “Underwriting” in this prospectus, being the underwriters of the International Offering |
| “International Underwriting Agreement” | the international underwriting agreement relating to the International Offering expected to be entered into by, among others, the Sole Global Coordinator, the International Underwriters and our Company, as further described in the paragraph headed “International Offering” under the section headed “Underwriting” in this prospectus |
| “Joint Bookrunners”, “Joint Lead Managers” or “Joint Sponsors” | Macquarie and China Merchants Securities |
| “Jumbo Gain” | Jumbo Gain Developments Limited (冠裕發展有限公司) (formerly known as Jumbo Gain Developments Limited (進裕發展有限公司)), a company incorporated in the BVI with limited liability on 2 January 2009 and a direct wholly-owned subsidiary of our Company |
| “Junye Sale and Purchase Agreement” | the sale and purchase agreement dated 19 September 2009 entered into between Wuzhou Shenguan (as purchaser) and Wuzhou Junye Printing Material (as seller) for the sale of inner packaging materials |
| “Latest Practicable Date” | 23 September 2009, being the latest practicable date for the purpose of ascertaining certain information contained in this prospectus prior to its publication |
| “Listing” | listing of our Shares on the Main Board |
| “Listing Committee” | the listing sub-committee of the Hong Kong Stock Exchange |
| “Listing Date” | the date, expected to be on or about 13 October 2009, on which the Shares are listed and from which dealings therein are permitted to take place on the Hong Kong Stock Exchange |
| “Macquarie” | Macquarie Capital Securities Limited, licensed under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) of the regulated activities (as defined under the SFO), being the Sole Global Coordinator as well as one of the Joint Bookrunners, the Joint Lead Managers and the Joint Sponsors |

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| “Main Board” | the stock exchange (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel to the Growth Enterprise Market of the Hong Kong Stock Exchange |
| “Memorandum” | the memorandum of association of our Company adopted on 19 September 2009 |
| “MOFCOM” | 中華人民共和國商務部 (Ministry of Commerce of the PRC) |
| “Mr. Low” | Mr. Low Jee Keong (劉子強先生) ^(Note) , a non-executive Director |
| “Mr. Sha” | Mr. Sha Shuming (沙曙明先生), the spouse of Ms. Zhou |
| “Mr. Wei” | Mr. Wei Cheng, a director of Wuzhou Shenguan |
| “Ms. Zhou” | Ms. Zhou Yaxian (周亞仙女士), the Chairman of our Company, an executive Director and one of our Controlling Shareholders |
| “mu” | mu (畝), a unit of area commonly used in China. 1 mu = 666.67 square meters |
| “Offer Price” | the final offer price per Offer Share (exclusive of a brokerage fee of 1.0%, the SFC transaction levy of 0.004% and the Stock Exchange trading fee of 0.005%) of not more than HK\$3.10 and expected to be not less than HK\$2.10, such price to be agreed upon by our Company and the Joint Bookrunners (on behalf of the Underwriters) on or before the Price Determination Date |
| “Offer Shares” | the Hong Kong Offer Shares and the International Offer Shares |
| “Over-allotment Option” | the option to be granted by our Company to the Sole Global Coordinator (on behalf of the International Underwriters) under the International Underwriting Agreement, pursuant to which our Company may be required to allot and issue up to an aggregate of 60,000,000 additional Shares (representing 15% in aggregate of the Shares initially being offered under the Global Offering) at the Offer Price to, among other things, cover over-allocations in the International Offering, the details of which are described in the section headed “Structure of the Global Offering” in this prospectus |

Note: Mr. Low Jee Keong’s Chinese name 劉子強 is an unofficial name.

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| “Over-allotment Shares” | up to an aggregate of 60,000,000 new Shares to be issued pursuant to the exercise of the Over-allotment Option, representing approximately 15% of the number of Shares initially available under the Global Offering |
| “PRC Government” or “State” | the central government of the PRC, including all governmental subdivisions (including provincial, municipal and other regional or local government entities) |
| “Price Determination Agreement” | the agreement to be entered into among our Company and the Joint Bookrunners (on behalf of the Underwriters) at the Price Determination Date to record and fix the Offer Price |
| “Price Determination Date” | on or around 7 October 2009 or such later date as may be agreed by our Company and the Joint Bookrunners (on behalf of the Underwriters), but in any event no later than 8 October 2009, at which time the Offer Price is determined |
| “QIB” | a qualified institutional buyer within the meaning of Rule 144A |
| “Regulation S” | Regulation S under the U.S. Securities Act |
| “Reorganization” | the reorganization of our Group in preparation for the Listing, the details of which are set out in Appendix VII to this prospectus |
| “Rich Top Future” | Rich Top Future Limited (富通有限公司), a company incorporated in the BVI with limited liability on 19 February 2009 and is owned as to approximately 65.45% by Glories Site, approximately 20.84% by Brighten Lane and approximately 13.71% by Sky Green, and one of our Controlling Shareholders |
| “RMB” or “Renminbi” | the lawful currency of the PRC |
| “Rule 144A” | Rule 144A under the U.S. Securities Act |
| “SAFE” | 中國國家外匯管理局 (the State Administration of Foreign Exchange of China), the PRC governmental agency responsible for matters relating to foreign exchange administration |

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| “SASAC Wuzhou” | 中國廣西梧州市人民政府國有資產監督管理委員會(State-owned Assets Supervision and Administration Commission of The People’s Government of Wuzhou, Guangxi, the PRC) |
| “Second Acquisition Agreement” | the sale and purchase agreement dated 30 November 2004 entered into among Exceltech and C.T. Company (as vendors) and Wuzhou Shenguan (as purchaser), in relation to the sale and purchase of the entire ownership rights, including all assets and liabilities, of Wuzhou Protein Factory |
| “SFC” | the Securities and Futures Commission of Hong Kong |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time |
| “Share(s)” | the ordinary share(s) in the share capital of our Company with a nominal value of HK\$0.01 each, for which an application has been made for listing and permission to deal on the Main Board of the Stock Exchange and which are subscribed for and traded in Hong Kong dollars |
| “Shareholder(s)” | holder(s) of our Shares |
| “Share Option Scheme” | the share option scheme conditionally adopted by our Company on 19 September 2009, the principal terms of which are set out in the paragraphs headed “Share Option Scheme” in Appendix VII to this prospectus |
| “Shenguan Biological” | 梧州市神冠生物實業開發有限公司 (Wuzhou Shenguan Biological Industrial Development Limited), a company established in the PRC with limited liability on 8 April 2008 and a non-wholly owned subsidiary of our Company |
| “Shengguan BVI” | Shengguan Limited (盛冠有限公司), a company incorporated in the BVI with limited liability on 21 April 2008 and is owned as to 57.21% by Xian Sheng, 25.80% by Wealthy Safe and 16.99% by Cheng Sheng |
| “Shenguan Industrial” | Shenguan Industrial Company Limited (神冠實業有限公司), a company incorporated in the BVI with limited liability on 21 April 2008 and a direct wholly-owned subsidiary of our Company |

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| “Shenguan Investments” | Shenguan Investments Company Limited (神冠投資有限公司), a company incorporated in Hong Kong with limited liability on 30 April 2008 and an indirect wholly-owned subsidiary of our Company |
| “Shensheng Jiaoyuan” | 梧州市神生膠原製品有限公司 (Wuzhou Shensheng Collagen Products Limited), a company established in the PRC with limited liability on 29 April 2009 and a non-wholly owned subsidiary of our Company |
| “SIPO” | 中華人民共和國國家知識產權局 (State Intellectual Property Office of the PRC), the PRC governmental agency responsible for matters relating to intellectual properties |
| “Sky Green” | Sky Green Limited (天坤有限公司), a company incorporated in the BVI with limited liability on 3 March 2009, the entire issued share capital of which is owned by Mr. Wei, and a shareholder holding approximately 13.71% equity interest in Rich Top Future, one of our Controlling Shareholders |
| “Sole Global Coordinator” | Macquarie |
| “sq.ft.” | square feet(s) |
| “sq.m.” | square meter(s) |
| “Stabilizing Manager” | Macquarie |
| “Stock Borrowing Agreement” | the stock borrowing agreement to be entered into between Rich Top Future and the Sole Global Coordinator |
| “Stock Exchange” or “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of the Hong Kong Exchanges and Clearing Limited |
| “subsidiary(ies)” | has the meaning ascribed to it under section 2 of the Companies Ordinance |
| “Substantial Shareholder(s)” | has the meaning ascribed thereto under the Listing Rules and for the purpose of this prospectus, referring to Ms. Zhou, Hong Kong Shenguan, Glories Site, Xian Sheng and Rich Top Future |
| “Track Record Period” | the years ended 31 December 2006, 2007 and 2008 and the six months ended 30 June 2009 |

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| “Takeovers Code” | the Codes on Takeovers and Mergers and Share Repurchases issued by the SFC |
| “Underwriters” | collectively, the Hong Kong Underwriters and the International Underwriters |
| “Underwriting Agreements” | collectively, the International Underwriting Agreement and the Hong Kong Underwriting Agreement |
| “US\$” or “U.S. dollars” | United States dollars, the lawful currency of the United States |
| “U.S.” or “United States” | the United States of America, its territories, its possessions and all areas subject to its jurisdiction |
| “U.S. Securities Act” or “Securities Act” | the United States Securities Act of 1933, as amended from time to time |
| “Wealthy Safe” | Wealthy Safe Management Limited, a company incorporated in the BVI with limited liability on 28 March 2008, the entire issued share capital of which is owned by Mr. Low, and a Shareholder holding approximately 2.47% equity interest in our Company upon Listing |
| “WTO” | The World Trade Organization |
| “Wuzhou” | Wuzhou City, Guangxi, the PRC |
| “Wuzhou Government” | 中國廣西梧州市人民政府 (The People’s Government of Wuzhou, Guangxi) |
| “Wuzhou Huaqiang” | 梧州華強食品有限公司 (Wuzhou Huaqiang Food Company Limited), a sino-foreign cooperative joint venture established in the PRC on 26 May 1993, which was owned as to 75% by Wuzhou Shenguan and 25% by Exceltech before its de-registration on 31 December 2006 |
| “Wuzhou Junye Printing Material” | 梧州駿業商標印刷有限公司 (Wuzhou Junye Trademark Printing Material Co., Ltd.), a company established in the PRC with limited liability on 21 January 2001, the registered capital of which is owned as to 90% by Mr. Sha and 10% by Mr. Sha Junqi (沙俊奇先生), the son of Mr. Sha and Ms. Zhou, and therefore a connected person of our Company |
| “Wuzhou Protein Factory” | 梧州市蛋白腸衣廠 (Wuzhou Protein Casing Factory), a State-owned factory established in July 1989 |

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| “Wuzhou Sanjian” | 廣西梧州三箭製藥有限公司 (Guangxi Wuzhou Sanjian Medicine Co. Ltd.), a company established in the PRC with limited liability on 11 December 2002 and the registered capital of which is owned as to 97.67% by Mr. Sha and 2.33% by Mr. Sha Weiming (沙偉明先生), a cousin of Mr. Sha, and therefore a connected person of our Company |
| “Wuzhou Shenguan” | 梧州神冠蛋白腸衣有限公司 (Wuzhou Shenguan Protein Casing Co., Ltd.), a sino-foreign equity joint venture enterprise established in the PRC on 26 November 2004, the registered capital of which is owned as to 97% by our Group and 3% by Wuzhou Xiansheng, and a non-wholly owned subsidiary of our Company |
| “Wuzhou Xiansheng” | 梧州市先盛膠原蛋白技術諮詢服務有限公司 (Wuzhou Xiansheng Collagen Technologies Advisory Services Company Limited), a company established in the PRC with limited liability on 28 May 2006, the registered capital of which is owned as to 36.80% by Mr. He Xiangji (何祥吉先生), 35.60% by Ms. Zhou, 4.60% by Mr. Ru Xiquan (茹希全先生), 4.60% by Ms. Cai Yueqing (蔡月卿女士), 4.60% by Mr. Shi Guicheng (施貴成先生), 4.60% by Mr. Mo Yunxi (莫運喜先生), 4.60% by Mr. Li Baowei (黎保偉先生), 4.60% by Ms. Li Ying (李瑩女士), and a minority shareholder holding 3.00% equity interest in Wuzhou Shenguan |
| “Wuzhou Xingke” | 廣西梧州星科電子有限公司 (Guangxi Wuzhou Xingke Electronic Company Limited), a company established in the PRC with limited liability on 31 December 2005 and a non-wholly owned subsidiary of our Company which was under de-registration process as at the Latest Practicable Date |
| “Wuzhou Zhongheng” | 廣西梧州中恒集團股份有限公司 (Guangxi Wuzhou Zhongheng Group Co., Ltd.), a company established in the PRC with limited liability, the issued A shares of which are listed on the Shanghai Stock Exchange (Shanghai Stock Code: 600252) and an Independent Third Party |
| “Xian Sheng” | Xian Sheng Limited (仙盛有限公司), a company incorporated in the BVI with limited liability on 5 June 2008, a wholly-owned subsidiary of Hong Kong Shenguan and one of our Controlling Shareholders |

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| “Xiansheng Division” | 梧州市仙盛膠原蛋白技術諮詢服務部 (Wuzhou Xiansheng Collagen Technologies Advisory Division), a partnership established in the PRC on 24 November 2004, which was owned as to 95.40% by Ms. Zhou and 4.60% by Ms. Cai Yueqing (蔡月卿女士) before its de-registration on 8 October 2006 |
| “Zhongjing Zongheng” | 北京中經縱橫經濟研究院 (Beijing Zhongjing Zongheng Economic Research Institution), an industry and market research and project consultancy services provider, and an Independent Third Party |
| “Zhongjing Zongheng Report” | the report headed 《2009–2010年中國腸衣製品市場研究預測報告》 (“Market research and forecast report on the sausage casings market in the PRC for 2009 – 2010”) published by Zhongjing Zongheng |
| “%” | per cent. |

In this prospectus, unless otherwise stated, certain amounts denominated in Renminbi have been translated into HK dollars or U.S. dollars and vice versa at an exchange rate of RMB1.00 = HK\$1.137 or RMB6.816 = US\$1.00, respectively, and certain amounts denominated in U.S. dollars have been translated into HK dollars and vice versa at an exchange rate of US\$1.00 = HK\$7.750, in each case, for illustration purposes only. Such conversions shall not be construed as representations that amounts in Renminbi or U.S. dollars were or may have been converted into those currencies and vice versa at such rates or any other exchange rates.

Certain amounts and percentage figures included in this prospectus have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.

In this prospectus, if there is any inconsistency between the Chinese names of the entities or enterprises established in China and their English translations, the Chinese names shall prevail.