

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

- (a) Our Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law on April 27, 2007.
- (b) Our Company has established a principal place of business in Hong Kong at 8/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong and has been registered as a non-Hong Kong company under Part XI of the Hong Kong Companies Ordinance. KCS Hong Kong Limited has been appointed as our agent for the acceptance of service of process and notices at the same address.
- (c) As we are incorporated in the Cayman Islands, our corporate structure, and our Memorandum of Association and Articles of Association are subject to the relevant laws of the Cayman Islands. A summary of the relevant provisions of our Memorandum of Association and Articles of Association and certain relevant aspects of Companies Law is set out in the section headed "Summary of the Constitution of the Company and Cayman Islands Company Law" in Appendix VI to this prospectus.

2. Changes in share capital in our Company

As of the date of our incorporation, our authorized share capital was US\$50,000, divided into 50,000 shares of a par value of US\$1.00 each ("US\$ Shares"). The following sets out the changes in our share capital since the date of our incorporation:

- (a) On April 27, 2007, one share of US\$1.00 each was allotted and issued, credited as fully paid, to Company Secretaries Ltd as initial subscriber, which was transferred to Sunac International (wholly owned by Mr. Sun) on the same date.
- (b) On October 10, 2007, the par value of each share of our Company was subdivided from US\$1.00 to US\$0.0001 each. As a result of such, the one share of US\$1.00 each held by Sunac International was sub-divided into 10,000 shares of US\$0.0001 each. On the same day, 9,990,000 shares of US\$0.0001 each were allotted and issued, credited as fully paid, to Sunac International.
- (c) On August 28, 2009, as capitalization of certain indebtedness owing by us to Sunac International, 10,000,000 shares of US\$0.0001 each were allotted and issued, credited as fully paid, to Sunac International.
- (d) On November 27, 2009, shareholders' resolutions were passed to approve, among other things: (i) the increase of authorized share capital of the Company, (ii) the Swap Issue (as defined below), and (iii) the Capitalization Issue (as defined below), details of which are set out below.

Immediately after the Global Offering becomes unconditional and the Offer Shares and the Shares under the Swap Issue and the Capitalization Issue are issued, and assuming the Over-allotment Option is not exercised, our authorized share capital upon completion of the Capitalization Issue and the Global Offering will be HK\$1,000,000,000 divided into 10,000,000,000 Shares of HK\$0.10 each, of which 3,000,000,000 Shares will be allotted and issued as fully paid or credited as fully paid. On the basis that the Over-allotment Option is exercised in full, 3,090,000,000 Shares will be allotted and issued as fully paid or credited as fully paid.

Other than (a) the Over-allotment Option, (b) the Swap Issue, and (c) the Capitalization Issue, our Company does not have any present intention to issue any Shares out of the authorized but unissued share capital of our Company and no issue of Shares which would effectively alter the control of our Company will be made without the prior approval of members in a general meeting.

Save as disclosed in this Appendix, there has been no change in our share capital since the date of our incorporation.

3. Resolutions of our Shareholders

Pursuant to the written resolutions passed by our shareholders on November 27, 2009 and the resolutions passed in a meeting of the Shareholders on December 1, 2009:

- (a) the authorized share capital of the Company was increased by HK\$1,000,000,000 by the creation of 10,000,000,000 shares of a par value of HK\$0.1 each;
- (b) 20,000,000 fully paid Shares were allotted and issued to the holders of the existing issued US\$ Shares appearing on the register of members of the Company immediately prior to such issuance and allotment of Shares in proportion to their shareholdings (the "Swap Issue");
- (c) following the Swap Issue, all existing 20,000,000 US\$ Shares in issue immediately prior to the Swap Issue were repurchased and cancelled;
- (d) the authorized but unissued share capital of the Company was reduced by the cancellation of all 500,000,000 unissued US\$ Shares;
- (e) Conditional upon the conditions for completion of the Global Offering being fulfilled:
 - (i) the new Articles of Association were approved and adopted with effect upon the Listing;
 - (ii) the Global Offering and the Over-allotment Option were approved and our Directors were authorized to allot and issue such number of Offer Shares in connection with the Global Offering and any exercise of the Over-allotment Option as they think fit, on the terms and subject to the conditions stated in this prospectus and the Application Forms;
 - (iii) subject to the share premium account of our Company having sufficient balance, or otherwise being credited as a result of the issue of Offer Shares under the Global Offering, our Directors were authorized to allot and issue a total of 2,380,000,000 Shares credited as fully paid at par to the holders of Shares on the register of members of our Company at 8:00 a.m. on December 18, 2009 (being the Listing Date), pro-rata to their then shareholdings in our Company, and the Shares to be allotted and issued under this resolution shall rank *pari passu* in all respects with the existing issued Shares ("Capitalization Issue");

- (iv) a general unconditional mandate was granted to our Directors to allot, issue and deal with Shares (“Issue Mandate”) with an aggregate nominal value not exceeding the sum of:
 - (i) 20% of the aggregate nominal value of the share capital of the Company in issue immediately following the Global Offering and the completion of the Capitalization Issue referred to in sub-paragraph (iii) above; and
 - (ii) the aggregate nominal amount of the share capital of the Company repurchased by the Company.

This mandate does not cover Shares to be allotted, issued, or dealt with under a rights issue or upon the exercise of the Over-allotment Option. Such mandate will expire:

- (i) at the conclusion of the next annual general meeting of the Company;
 - (ii) at the end of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Memorandum of Association and the Articles of Association; or
 - (iii) when revoked or varied by ordinary resolution of our Shareholders at a general meeting of the Company, whichever occurs first;
- (v) a general unconditional mandate was given to our Directors to exercise all powers of the Company to repurchase Shares (“Repurchase Mandate”) with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue immediately following the Capitalization Issue and the Global Offering (excluding Shares which may be allotted and issued under the Over-allotment Option).

This mandate only relates to repurchase made on the Stock Exchange or on any other stock exchange on which the Shares may be listed (and which is recognized by the SFC and the Stock Exchange for this purpose) and which are in accordance with all applicable laws and regulations. Such mandate will expire:

- (i) at the conclusion of the next annual general meeting of the Company;
- (ii) at the end of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or Memorandum of Association and the Articles of Association; or
- (iii) when revoked or varied by ordinary resolution of our Shareholders at a general meeting of the Company;

whichever occurs first.

4. The Reorganization

In preparation for our Listing, the companies comprising our Group underwent the Reorganization and our Company became the holding company of our Group. Details of the overseas reorganization of the Reorganization are set out below. Further information about the domestic reorganization of the Reorganization is set out in the paragraph headed "Reorganization" in the section headed "History, Reorganization and Group Structure" of this prospectus.

Overseas Reorganization

- (a) Sunac Real Estate was incorporated in the BVI on January 2, 2007 with Sunco China Holdings Ltd, a wholly owned company of Mr. Sun Hongbin, as the initial subscriber. On February 6, 2007, Sunac Real Estate established WFOE-I.
- (b) Our Company was incorporated in the Cayman Islands on April 27, 2007 with Company Secretaries Ltd as initial subscriber. On the same day, Company Secretaries Ltd transferred one share (being the entire issued share capital) of our Company to Sunac International (wholly owned by Mr. Sun) at nominal cash consideration.
- (c) Qiwei Real Estate was incorporated in the BVI on June 6, 2007 with Young Meng Ying as the initial subscriber. On July 20, 2007, Qiwei Real Estate established WFOE-II.
- (d) On July 30, 2007, our Company acquired the entire issued share capital in Sunac Real Estate from Sunco China Holdings Ltd. at nominal cash consideration.
- (e) Jujin Real Estate, Ding Sheng Real Estate, Zhuo Yue Real Estate and Ying Zi Real Estate were incorporated in the BVI on September 6, 2007, September 6, 2007, September 13, 2007 and August 31, 2007, respectively with Young Meng Ying as the initial subscriber of each of them.
- (f) On September 10, 2007, Qiwei Property and Ying Zi Property were incorporated in Hong Kong. Harefield Limited became the initial subscriber of Qiwei Property and Ying Zi Property on September 12, 2007. On September 14, 2007, Harefield Limited transferred the entire issued share capital in Qiwei Property and Ying Zi Property to Qiwei Real Estate and Ying Zi Real Estate, respectively at nominal cash consideration.
- (g) On September 10, 2007, Sunac Property was incorporated in Hong Kong. Harefield Limited became the initial subscriber on September 18, 2007. On September 19, 2007, Harefield Limited transferred the entire issued share capital in Sunac Property to Sunac Real Estate at nominal cash consideration.
- (h) On September 14, 2007, Jujin Property and Ding Sheng Property were incorporated in Hong Kong with Harefield Limited as the initial subscriber of each of them on September 17, 2007. On September 19, 2007, Harefield Limited transferred the entire issued share capital in Jujin Property and Ding Sheng Property to Jujin Real Estate and Ding Sheng Real Estate, respectively at nominal cash consideration.
- (i) Zhuo Yue Property was incorporated in Hong Kong on September 20, 2007 with Harefield Limited as the initial subscriber on September 24, 2007. On September 25, 2007, Harefield Limited transferred the entire issued share capital in Zhuo Yue Property to Zhuo Yue Real Estate at nominal cash consideration.

- (j) On September 20, 2007, our Company acquired the entire issued share capital in Qiwei Real Estate from Young Meng Ying at nominal cash consideration.
- (k) On September 26, 2007, Qiwei Real Estate established WFOE-III.
- (l) On October 10, 2007, 9,990,000 shares of US\$0.0001 each in our Company were allotted and issued to Sunac International for a consideration of US\$999.00, resulting in Sunac International having, in total, 10,000,000 shares in our Company.
- (m) On October 31, 2007, Jujin Property, Ding Sheng Property and Zhuo Yue Property established WFOE-IV, WFOE-V and WFOE-VI, respectively.
- (n) On December 4, 2007, our Company acquired the entire issued share capital in Jujin Real Estate, Ding Sheng Real Estate, Zhuo Yue Real Estate and Ying Zi Real Estate from Young Meng Ying at nominal cash consideration.

5. Further information about our subsidiaries, jointly controlled entities and associated companies

(a) *Principal subsidiaries, jointly controlled entities and associated companies*

In addition to the details of the Group's subsidiaries referred to in the Accountant's Report, the text of which is set out in Appendix I to this prospectus, the following list contains particulars of our subsidiaries, jointly controlled entities and associated companies (all of them being private companies) whose profits or assets make material contribution to the figures in the Accountants' Report:

Name of our subsidiaries, jointly controlled entities and associated companies	Place and date of incorporation/ establishment	Issued/ paid-up capital	Attributable equity interest		Principal activities
			Direct	Indirect	
Sunac Zhidi	PRC, January 31, 2003	RMB900,000,000	–	100%	Real estate development and sale of commodity properties
Chongqing OG	PRC, April 24, 2003	RMB180,000,000	–	100%	Real estate development and property management
Sunac Ao Cheng	PRC, February 25, 2003	RMB222,220,000	–	90%	Real estate development and sale of commodity properties

Name of our subsidiaries, jointly controlled entities and associated companies	Place and date of incorporation/ establishment	Issued/ paid-up capital	Attributable equity interest		Principal activities
			Direct	Indirect	
Tianjin Xiangchi	PRC, September 22, 2006	RMB160,000,000	–	100%	Investment in real estate development with self-owned capital
Wuxi Sunac Real Estate	PRC, February 27, 2004	RMB204,100,000	–	51%	Real estate development and sale of properties
Wuxi Sunac City	PRC, May 11, 2005	RMB220,000,000	–	51% ⁽¹⁾	Real estate development and management
Chunshen Lake	PRC, February 8, 2005	RMB140,000,000	–	51% ⁽¹⁾	Real estate development and management
Shougang Sunac	PRC, June 2, 2005	RMB100,000,000	–	50%	Real estate development
Shouchi Yuda	PRC, March 29, 2006	RMB20,000,000	–	50% ⁽²⁾	Real estate development
Chongqing Yuneng	PRC, September 26, 2005	RMB150,000,000	–	45%	Real estate development and properties management
Chongqing Shangshan	PRC, April 29, 2008	RMB20,000,000	–	44.55% ⁽³⁾	Real estate development

Notes:

- (1) Wuxi Sunac City and Chunshen Lake are wholly owned subsidiaries of Wuxi Sunac Real Estate.
- (2) Shouchi Yuda is a wholly owned subsidiary of Shougang Sunac.
- (3) Chongqing Yuneng owns 99% equity interest in Chongqing Shangshan.

(b) *Changes in share capital of members of our Group*

Save as disclosed below, there has been no change in the share capital of the members of our Group within the two years preceding the date of this prospectus:

WFOE-I

- (a) On December 17, 2007, the registered capital of WFOE-I was increased from RMB230,000,000 to RMB460,000,000, and was fully paid up.

Sunac Zhidi

- (b) On December 25, 2007, the registered capital of Sunac Zhidi was increased from RMB200,000,000 to RMB760,600,000, and was fully paid up.

- (c) On January 31, 2008, the registered capital of Sunac Zhidi was increased from RMB760,600,000 to RMB900,000,000, and was fully paid up.

Tianjin Xiangchi

- (d) On August 26, 2008, the registered capital of Tianjin Xiangchi was increased from RMB119,000,000 to RMB160,000,000, and was fully paid up.

Wuxi Sunac Real Estate

- (e) On December 24, 2007, the registered capital of Wuxi Sunac Real Estate was increased from RMB100,000,000 to RMB204,100,000, and was fully paid up.

Wuxi Sunac City

- (f) On January 19, 2009, the registered capital of Wuxi Sunac City was increased from RMB100,000,000 to RMB220,000,000 and was fully paid up.

Chunshen Lake

- (g) On December 19, 2007, the registered capital of Chunshen Lake was increased from RMB30,000,000 to RMB80,000,000, and was fully paid up.

- (h) On March 25, 2009, the registered capital of Chunshen Lake was increased from RMB80,000,000 to RMB140,000,000 and was fully paid up.

6. Repurchases of our own securities

This section includes information relating to the repurchase by our Company of our own Shares, including information required by the Stock Exchange to be included in this prospectus concerning such repurchase.

(a) *Relevant legal and regulatory requirements*

The Listing Rules permit our shareholders to grant to our Directors a general mandate to repurchase our Shares that are listed on the Stock Exchange. The mandate is required to be given by way of an ordinary resolution passed by our Shareholders in a general meeting.

(b) *Shareholders' approval*

All proposed repurchases of Shares (which must be fully paid up) must be approved in advance by ordinary resolutions of our Shareholders in a general meeting, either by way of general mandate or by specific approval of a particular transaction.

On November 27, 2009, our Directors were granted a Repurchase Mandate to repurchase up to 10% of the aggregate nominal value of the share capital of our Company in issue immediately following the Capitalization Issue and the Global Offering (excluding Shares which may be allotted and issued under the Over-allotment Option) on the Stock Exchange or on any other stock exchange on which our securities may be listed and which is recognized by the SFC and the Stock Exchange for this purpose. The Repurchase Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of our Company, (ii) the date by which the next annual general meeting of our Company is required by applicable laws of the Cayman Islands or the Articles of Association to be held, or (iii) such mandate being revoked or varied by ordinary resolutions of our Shareholders in a general meeting (the "Relevant Period").

(c) *Source of funds*

The repurchase by our Company of the Shares listed on the Stock Exchange must be funded out of funds legally available for the purpose in accordance with our Memorandum and Articles and the applicable laws of the Cayman Islands. Our Company may not repurchase our Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, we may make repurchases out of our profit or out of the proceeds of a fresh issue of shares for the purpose of the repurchase. Any amount of premium payable on the purchase over the par value of our Shares to be repurchased must be out of profits of our Company or out of our Company's share premium account. If authorized by our Articles of Association and subject to the Companies Law, repurchase may also be made out of capital.

(d) *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 to execute repurchases of our Shares in the market. The 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 the repurchases will benefit our Company and our Shareholders.

(e) *Funding of repurchases*

In repurchasing securities, our Company may only apply funds legally available for such purpose in accordance with our Memorandum and Articles, the Listing Rules, Companies Law and the applicable laws of the Cayman Islands.

On the basis of the current financial position of our Company as disclosed in this prospectus and taking into account the current working capital position of our Company, our Directors believe that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital of our Company and/or the 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 the working capital requirements of our Company or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Company.

(f) *Share capital*

The exercise in full of the Repurchase Mandate, on the basis of 3,000,000,000 Shares in issue immediately after the Capitalization Issue and the Global Offering without taking into account the Shares which may be allotted and issued under the exercise of the Over-allotment Option, could accordingly result in up to 300,000,000 Shares being repurchased by us during the Relevant Period.

(g) *General*

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

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, the Memorandum of Association and Articles of Association, the Companies Law and any other applicable laws of the Cayman Islands.

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

No connected person has notified us that he or it has a present intention to sell his or its Shares to us, or has undertaken not to do so, if the Repurchase Mandate is exercised.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

Our Group has entered into the following contracts (not being contracts entered into in the ordinary course of business) within the two years preceding the date of this prospectus which are or may be material:

- (1) Equity transfer agreement dated December 3, 2007, entered into between WFOE-I, WFOE-II and WFOE-III, pursuant to which WFOE-I transferred its 33.33% equity interest in Sunac Zhidi to WFOE-II and another 33.33% equity interest in Sunac Zhidi to WFOE-III, each at a consideration of RMB160,000,000;
- (2) Debt and liability transfer agreement dated December 3, 2007, entered into between Wuxi Sunac Real Estate, 天津順馳建設有限公司 (Tianjin Sunco Construction Company Limited*) and Wuxi Sunac City, pursuant to which Tianjin Sunco Construction Company Limited assumed the debt of RMB20,000,000 due and owing by Wuxi Sunac Real Estate to Wuxi Sunac City;
- (3) Equity pledge agreement dated December 5, 2007, entered into between Qiwei Real Estate (啟威不動產投資控股有限公司*) and The Hong Kong Shanghai Banking Corporation ("HSBC"), security agent for the Bondholders, pursuant to which Qiwei Real Estate pledged its 100% equity interest in WFOE-II in favor of HSBC to secure the obligations of Sunac International, Mr. Sun and other parties (other than HSBC, the agents and the subscribers) under: (i) the subscription agreement dated October 26, 2007 entered into between, among others, Sunac International and the Initial Subscribers; (ii) the Exchangeable Bonds; (iii) other related transaction documents; and the expenses incurred by HSBC in realizing the creditor's right and pursuing payments (collectively, the "Secured Indebtedness");

- (4) Equity pledge agreement dated December 5, 2007, entered into between Qiwei Real Estate (啟威不動產投資控股有限公司*) and HSBC, pursuant to which Qiwei Real Estate pledged its 100% equity interest in WFOE-III in favor of HSBC for the Secured Indebtedness;
- (5) Capital increase agreement dated December 6, 2007, entered into between WFOE-I, WFOE-II and WFOE-III, whereby WFOE-I, WFOE-II and WFOE-III increased their capital contributions in Sunac Zhidi by subscribing to additional registered capital amounting to RMB451,000,000, RMB50,000,000 and RMB59,600,000, respectively, to the effect that the total registered capital of Sunac Zhidi would be increased to RMB760,600,000;
- (6) Security deed dated December 12, 2007 made by the Company and Ying Zi Real Estate in favor of HSBC pursuant to which a charge over issued shares in Ying Zi Real Estate was created in favor of HSBC as security for all and any sums which are or at any time may become payable by Sunac International and/or the Mortgagor (as defined therein) to the Secured Parties (as defined therein) and all obligations of the Obligors (as defined therein) under or in respect of the Exchangeable Bonds or any of the Transaction Documents (as defined therein) (the "Secured Obligations");
- (7) Security deed dated December 12, 2007 made by the Company and Jujin Real Estate in favor of HSBC pursuant to which a charge over issued shares in Jujin Real Estate was created in favor of HSBC as security for the Secured Obligations;
- (8) Security deed dated December 12, 2007 made by the Company and Ding Sheng Real Estate in favor of HSBC pursuant to which a charge over issued shares in Ding Sheng Real Estate was created in favor of HSBC as security for the Secured Obligations;
- (9) Security deed dated December 12, 2007 made by the Company and Zhuo Yue Real Estate in favor of HSBC pursuant to which a charge over issued shares in Zhuo Yue Real Estate was created in favor of HSBC as security for the Secured Obligations;
- (10) Security deed dated December 12, 2007 made by Ding Sheng Real Estate and Ding Sheng Property in favor of HSBC pursuant to which a charge over issued shares in Ding Sheng Property was created in favor of HSBC as security for the Secured Obligations;
- (11) Security deed dated December 12, 2007 made by Jujin Real Estate and Jujin Property in favor of HSBC pursuant to which a charge over issued shares in Jujin Property was created in favor of HSBC as security for the Secured Obligations;
- (12) Security deed dated December 12, 2007 made by Zhuo Yue Real Estate and Zhuo Yue Property in favor of HSBC pursuant to which a charge over issued shares in Zhuo Yue Property was created in favor of HSBC as security for the Secured Obligations;
- (13) Equity pledge agreement dated December 13, 2007, entered into between Sunac Real Estate and HSBC, pursuant to which Sunac Real Estate pledged its 100% equity interest in WFOE-I in favor of HSBC as security for the Secured Indebtedness;

- (14) Equity pledge release agreement dated December 15, 2007, entered into between Sunac Real Estate and Lehman, pursuant to which the pledge created by Sunac Real Estate over its 100% equity interest in WFOE-I under the equity pledge agreement dated March 23, 2007 was released;
- (15) Escrow agreement (資本金賬戶資金監管協議) dated December 18, 2007, entered into between HSBC, Sunac International, Ding Sheng Property (鼎晟資產投資控股有限公司*), WFOE-V and Industrial and Commercial Bank of China, Tianjin Jinxi Sub-branch ("ICBC-JX branch"), pursuant to which ICBC-JX branch was appointed as an escrow agent (監管人) responsible for supervision of the usage of funds in the capital account opened by WFOE-V with ICBC-JX branch;
- (16) Escrow agreement (資本金賬戶資金監管協議) dated December 18, 2007, entered into between HSBC, Sunac International, Zhuo Yue Property, WFOE-VI and China Construction Bank, Tianjin Heping sub-branch ("CCB"), pursuant to which CCB was appointed as an escrow agent (監管人) responsible for supervision of the usage of funds in the capital account opened by WFOE-VI with CCB;
- (17) Capital increase agreement dated December 18, 2007, entered into between Sunac Zhidi and Tianjin Binhai, whereby Sunac Zhidi made a total capital contribution of RMB633,190,000 to Wuxi Sunac Real Estate (out of which RMB104,100,000 would be injected as additional capital and RMB529,090,000 would be injected as 資本公積 (capital reserve), to the effect that the total registered capital of Wuxi Sunac Real Estate would be increased to RMB204,100,000;
- (18) Escrow agreement (資本金賬戶資金監管協議) dated December 19, 2007, entered into between HSBC, Sunac International, Jujin Property (聚金資產投資控股有限公司*), WFOE-IV and Agricultural Bank of China, Tianjin Xiqing Development Zone Sub-branch ("Agricultural Bank-XQ branch"), pursuant to which Agricultural Bank-XQ branch was appointed as an escrow agent (監管人) responsible for supervision of the usage of funds in the capital account opened by WFOE-IV with Agricultural Bank-XQ branch;
- (19) Equity transfer agreement dated December 24, 2007, entered into between WFOE-I, WFOE-IV, WFOE-V and WFOE-VI, pursuant to which WFOE-I transferred its 11.44%, 11.44% and 12.29% equity interest in Sunac Zhidi to WFOE-IV, WFOE-V and WFOE-VI respectively, for the consideration of RMB102,330,000, RMB102,330,000 and RMB110,000,000 respectively;
- (20) Capital increase agreement dated December 26, 2007, entered into among WFOE-I, WFOE-II, WFOE-III, WFOE-IV, WFOE-V and WFOE-VI, whereby WFOE-II, WFOE-V and WFOE-IV would make total capital contributions to Sunac Zhidi of RMB14,600,000, RMB97,500,000 and RMB61,000,000 respectively (out of which RMB13,000,000, RMB77,750,000 and RMB48,650,000, respectively would be injected as additional capital, and the respective balance would be injected as 資本公積金 (capital reserve)), to the effect that the total registered capital of Sunac Zhidi would be increased to RMB900,000,000;
- (21) Equity transfer agreement dated December 27, 2007, entered into between WFOE-I and Sunac Zhidi, pursuant to which WFOE-I transferred its 90.15% equity interest in Chongqing OG to Sunac Zhidi at a consideration of RMB710,450,000;

- (22) Debt and liability transfer agreement dated December 27, 2007, entered into between 上海綠地集團常熟置業有限公司 (Shanghai Greenland Group Changshu Land Company Ltd*) (“Shanghai Greenland”), Wuxi Sunac Real Estate and Wuxi Sunac City, pursuant to which Wuxi Sunac Real Estate assumed the debt of RMB20,000,000 due and owing by Shanghai Greenland to Wuxi Sunac City;
- (23) Equity transfer agreement dated December 28, 2007, entered into between Shanghai Greenland and Wuxi Sunac Real Estate, pursuant to which Shanghai Greenland transferred its 20% equity interest in Wuxi Sunac City to Wuxi Sunac Real Estate at a consideration of RMB20,000,000;
- (24) Equity pledge agreement dated January 5, 2008, entered into between Zhuo Yue Property and HSBC, pursuant to which Zhuo Yue Property pledged its 100% equity interest in WFOE-VI in favor of HSBC as security for the Secured Indebtedness;
- (25) Equity transfer agreement dated January 15, 2008, entered into between Yingxin Xinheng and Sunac Zhidi, pursuant to which Yingxin Xinheng transferred its 5% equity interest in Tianjin Xiangchi to Sunac Zhidi at a consideration of RMB5,950,000;
- (26) Equity pledge agreement dated January 22, 2008, entered into between Jujin Property and HSBC, pursuant to which Jujin Property pledged its 82% equity interest in WFOE-IV in favor of HSBC as security for the Secured Indebtedness;
- (27) Equity pledge agreement dated January 29, 2008, entered into between Ding Sheng Property and HSBC, pursuant to which Ding Sheng Property pledged its 100% equity interest in WFOE-V (Tianjin Ding Sheng Juxian Realty Management Ltd.) in favor of HSBC as security for the Secured Indebtedness;
- (28) Equity transfer agreement dated February 14, 2008, entered into between 重慶宏邦實業有限公司 (Chongqing Hongbang Industrial Company Limited*) and Sunac Zhidi, pursuant to which Chongqing Hongbang Industrial Company Limited transferred its 8.85% equity interest in Chongqing OG to Sunac Zhidi at a consideration of RMB177,970,000;
- (29) Equity transfer agreement dated April 15, 2008, entered into between 中體產業集團股份有限公司 (Zhong Ti Assets Group Company Limited) and Sunac Zhidi, pursuant to which Zhong Ti Assets Group Company Limited transferred its 1% equity interest in Chongqing OG to Sunac Zhidi at a consideration of RMB1,800,000;
- (30) Addendum dated May 20, 2008 entered into between Sunac Real Estate and Lehman, setting out meanings of various terms used in the subscription agreement dated March 23, 2007 in respect of the Loan Note in the principal amount of HK\$265,000,000;
- (31) Supplemental security deed dated May 20, 2008 made by Sunac International and the Company in favor of HSBC pursuant to which a charge over an additional 10,000,000 US\$ Shares issued by the Company to Sunac International was created as further security and is supplemental to the security deed dated November 7, 2007 made by Sunac International and the Company in favor of HSBC over issued shares in the Company as security for all and any sums which are or at any time may become payable by Sunac International to the Secured Parties (as defined therein) and all obligations of the Obligors (as defined therein) under the Transaction Documents (as defined therein), including the Exchangeable Bonds;

- (32) Equity transfer agreement dated July 1, 2008, entered into between 天津日報報業集團 (Tianjin Daily News Group*) and Sunac Zhidi, pursuant to which Tianjin Daily News Group transferred its 2.7% equity interest in Sunac Ao Cheng to Sunac Zhidi at a consideration of RMB13,000,000;
- (33) Licence agreement dated August 1, 2009, entered into between Sunac Zhidi and 天津融創物業管理有限公司 (Tianjin Sunac Property Management Limited*), pursuant to which Sunac Zhidi has licensed the use of its trademarks to Tianjin Sunac Property Management Limited and its affiliates for use as part of their company names and for marketing purposes, for a term of 22 months until May 31, 2011 at an annual fee of RMB500,000;
- (34) Termination deed dated September 30, 2009, entered into between the Company, Sunac International, Mr. Sun and Lehman, pursuant to which a call option deed dated October 26, 2007 entered into between the Company, Sunac International, Mr. Sun and Lehman was terminated and the call option granted by Sunac International to Lehman was cancelled;
- (35) Equity transfer framework agreement dated October 30, 2009 entered into between Tianjin Tianao and Sunac Zhidi, pursuant to which Sunac Zhidi agreed to purchase from Tianjin Tianao its 10% equity interest in Sunac Ao Cheng at a proposed consideration of RMB75.6 million, subject to going through the listing-for-sale process;
- (36) Equity transfer framework agreement dated November 18, 2009 entered into between Tianjin Binhai and Sunac Zhidi, pursuant to which Sunac Zhidi agreed to purchase from Tianjin Binhai its 49% equity interest in Wuxi Sunac Real Estate at a proposed consideration of RMB608,360,000, subject to going through the listing-for-sale process;
- (37) Deed of release dated December 1, 2009, signed by HSBC in favor of Sunac International and the Company, pursuant to which the charge created under the security deed dated November 7, 2007 over Sunac International's rights, title, benefits and interest in and to the Mortgaged Securities (as defined in such security deed), (as amended and supplemented by the supplemental security deed dated May 20, 2008 and the amended and restated security deed dated September 30, 2009) was released and discharged with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (38) Deed of release dated December 1, 2009, signed by HSBC in favor of the Company and Sunac Real Estate, pursuant to which the charge created under the security deed dated November 23, 2007 over the Company's rights, title, benefits and interest in and to the Mortgaged Securities (as defined in such security deed) was released and discharged with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (39) Deed of release dated December 1, 2009, signed by HSBC in favor of the Company and Qiwei Real Estate, pursuant to which the charge created under the security deed dated November 7, 2007 over the Company's rights, title, benefits and interest in and to the Mortgaged Securities (as defined in such security deed) was released and discharged with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);

- (40) Deed of release dated December 1, 2009, signed by HSBC in favor of the Company and Jujin Real Estate, pursuant to which the charge created under the security deed dated December 12, 2007 over the Company's rights, title, benefits and interest in and to the Mortgaged Securities (as defined in such security deed) was released and discharged with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (41) Deed of release dated December 1, 2009, signed by HSBC in favor of the Company and Ding Sheng Real Estate, pursuant to which the charge created under the security deed dated December 12, 2007 over the Company's rights, title, benefits and interest in and to the Mortgaged Securities (as defined in such security deed) was released and discharged with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (42) Deed of release dated December 1, 2009, signed by HSBC in favor of the Company and Zhuo Yue Real Estate, pursuant to which the charge created under the security deed dated December 12, 2007 over the Company's rights, title, benefits and interest in and to the Mortgaged Securities (as defined in such security deed) was released and discharged with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (43) Deed of release dated December 1, 2009, signed by HSBC in favor of the Company and Ying Zi Real Estate, pursuant to which the charge created under the security deed dated December 12, 2007 over the Company's rights, title, benefits and interest in and to the Mortgaged Securities (as defined in such security deed) was released and discharged with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (44) Deed of release dated December 1, 2009, signed by HSBC in favor of Jujin Real Estate and Jujin Property, pursuant to which the charge created under the security deed dated December 12, 2007 over Jujin Real Estate's rights, title, benefits and interest in and to the Mortgaged Securities (as defined in such security deed) was released and discharged with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (45) Deed of release dated December 1, 2009, signed by HSBC in favor of Ding Sheng Real Estate and Ding Sheng Property, pursuant to which the charge created under the security deed dated December 12, 2007 over Ding Sheng Real Estate's rights, title, benefits and interest in and to the Mortgaged Securities (as defined in such security deed) was released and discharged with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (46) Deed of release dated December 1, 2009, signed by HSBC in favor of Zhuo Yue Real Estate and Zhuo Yue Property, pursuant to which the charge created under the security deed dated December 12, 2007 over Zhuo Yue Real Estate's rights, title, benefits and interest in and to the Mortgaged Securities (as defined in such security deed) was released and discharged with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);

- (47) Deed of termination dated December 1, 2009, entered into between HSBC, Sunac Ao Cheng and Sunac Zhidi, pursuant to which the undertaking letter dated November 7, 2007 would be terminated and released, and Sunac Ao Cheng and Sunac Zhidi would be discharged and released from its respective claims and demands and obligations under such undertaking letter with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (48) Deed of termination dated December 1, 2009, entered into between HSBC, Tianjin Xiangchi and Sunac Zhidi, pursuant to which the undertaking letter dated November 7, 2007 would be terminated and released, and Tianjin Xiangchi and Sunac Zhidi would be discharged and released from its respective claims and demands and obligations under such undertaking letter with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (49) Deed of termination dated December 1, 2009, entered into between HSBC, Chongqing OG and WFOE-I, pursuant to which the undertaking letter dated November 7, 2007 would be terminated and released, and Chongqing OG and WFOE-I would be discharged and released from its respective claims and demands and obligations under the undertaking letter with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (50) Deed of termination dated December 1, 2009, entered into between HSBC, Sunac Zhidi and WFOE-I, pursuant to which the undertaking letter dated November 7, 2007 be terminated and released, and Sunac Zhidi and WFOE-I would be discharged and released from its respective claims and demands and obligations under the undertaking letter with effect from the date on which the Exchangeable Bonds are exchanged into Shares upon completion of a Qualified IPO or a Deemed-QIPO (as defined therein);
- (51) a non-competition agreement dated December 1, 2009, entered into between the Company and the Covenantors (as defined therein) pursuant to which the Covenantors have given certain non-compete undertakings in favor of the Company, further details of which are set out in the section headed "Relationship with our Controlling Shareholders";
- (52) a deed of indemnity dated December 1, 2009 entered into by our Controlling Shareholders and our Company whereby each of our Controlling Shareholders agreed to give certain indemnities in relation to tax, properties and other matters in favor of our Group;
- (53) a cornerstone investor agreement dated December 1, 2009 entered into between the Company, the Joint Global Coordinators and the Cornerstone Investor in relation to the subscription by the Cornerstone Investor of certain number of Shares for a consideration of US\$20 million. Further details are set out in the section headed "Cornerstone Investor" in this prospectus; and
- (54) a Hong Kong underwriting agreement dated December 4, 2009, entered into among the Company, our Controlling Shareholders and the Hong Kong Underwriters, further details of which are set out in the section headed "Undertaking – Underwriting Arrangements and Expenses – Hong Kong Public Offering."

* For identification purposes only

2. Intellectual property rights of our Group

(a) Trademarks

(i) Registered trademarks

As of the Latest Practicable Date, Sunac Zhidi is the owner of the following trademarks. All of them are licensed to 天津融創物業管理有限公司 and its affiliates for a term of 22 months until May 31, 2011.















Trademark	Place of registration	Class ⁽¹⁾⁽²⁾	Registration number	Date of registration	Expiry date
融創	PRC	45	3917437	October 7, 2006	October 6, 2016
融創	PRC	44	3917438	October 7, 2006	October 6, 2016
融創	PRC	43	3917439	October 7, 2006	October 6, 2016
融創	PRC	42	3917440	October 7, 2006	October 6, 2016
融創	PRC	41	3917441	October 7, 2006	October 6, 2016
融創	PRC	40	3917442	April 14, 2006	April 13, 2016
融創	PRC	39	3917443	October 7, 2006	October 6, 2016
融創	PRC	38	3917444	October 7, 2006	October 6, 2016
SUNAC	PRC	11	3917445	December 28, 2005	December 27, 2015
SUNAC	PRC	29	3917446	December 7, 2005	December 6, 2015
SUNAC	PRC	10	3917447	November 28, 2005	November 27, 2015
SUNAC	PRC	9	3917448	March 21, 2006	March 20, 2016
SUNAC	PRC	8	3917449	December 21, 2005	December 20, 2015
SUNAC	PRC	7	3917450	March 21, 2006	March 20, 2016
SUNAC	PRC	6	3917451	January 14, 2006	January 13, 2016
SUNAC	PRC	5	3917452	August 21, 2006	August 20, 2016
SUNAC	PRC	4	3917453	August 21, 2006	August 20, 2016
SUNAC	PRC	3	3917454	August 21, 2006	August 20, 2016
SUNAC	PRC	2	3917455	August 21, 2006	August 20, 2016
SUNAC	PRC	1	3917456	October 28, 2006	October 27, 2016
融創	PRC	37	3917457	October 7, 2006	October 6, 2016
融創	PRC	36	3917458	October 7, 2006	October 6, 2016



Trademark	Place of registration	Class ⁽¹⁾⁽²⁾	Registration number	Date of registration	Expiry date
融创	PRC	35	3917459	October 7, 2006	October 6, 2016
融创	PRC	34	3917460	November 28, 2005	November 27, 2015
融创	PRC	33	3917461	November 28, 2005	November 27, 2015
融创	PRC	32	3917462	December 21, 2005	December 20, 2015
融创	PRC	31	3917463	November 28, 2005	November 27, 2015
融创	PRC	30	3917464	January 14, 2006	January 13, 2016
融创	PRC	29	3917465	December 7, 2005	December 6, 2015
SUNEXT	PRC	20	3917466	October 28, 2006	October 27, 2016
融创	PRC	16	3917467	August 21, 2006	August 20, 2016
融创	PRC	15	3917468	August 21, 2006	August 20, 2016
融创	PRC	14	3917469	August 21, 2006	August 20, 2016
融创	PRC	13	3917470	March 14, 2005	March 13, 2015
融创	PRC	12	3917471	March 21, 2006	March 20, 2016
融创	PRC	11	3917472	December 28, 2005	December 27, 2015
融创	PRC	10	3917473	November 28, 2005	November 27, 2015
融创	PRC	9	3917474	March 21, 2006	March 20, 2016
融创	PRC	8	3917475	December 21, 2005	December 20, 2015
融创	PRC	7	3917476	June 28, 2006	June 27, 2016
融创	PRC	27	3917477	April 14, 2007	April 13, 2017
融创	PRC	26	3917478	April 14, 2007	April 13, 2017
融创	PRC	25	3917479	March 28, 2007	March 27, 2017
融创	PRC	24	3917480	April 14, 2007	April 13, 2017
融创	PRC	23	3917481	April 14, 2007	April 13, 2017
融创	PRC	22	3917482	April 14, 2007	April 13, 2017

Trademark	Place of registration	Class ⁽¹⁾⁽²⁾	Registration number	Date of registration	Expiry date
融创	PRC	21	3917483	August 21, 2006	August 20, 2016
融创	PRC	20	3917484	August 21, 2006	August 20, 2016
融创	PRC	19	3917485	August 21, 2006	August 20, 2016
SUNEXT	PRC	29	3917486	December 7, 2005	December 6, 2015
SUNEXT	PRC	28	3917487	April 14, 2007	April 13, 2017
SUNEXT	PRC	27	3917488	April 14, 2007	April 13, 2017
SUNEXT	PRC	26	3917489	April 14, 2007	April 13, 2017
SUNEXT	PRC	25	3917490	March 28, 2007	March 27, 2017
SUNEXT	PRC	24	3917491	April 14, 2007	April 13, 2017
SUNEXT	PRC	23	3917492	April 14, 2007	April 13, 2017
SUNEXT	PRC	22	3917493	April 14, 2007	April 13, 2017
SUNEXT	PRC	21	3917494	August 21, 2006	August 20, 2016
SUNAC	PRC	28	3917495	June 14, 2007	June 13, 2017
SUNAC	PRC	27	3917496	April 14, 2007	April 13, 2017
SUNAC	PRC	26	3917497	April 14, 2007	April 13, 2017
SUNAC	PRC	25	3917498	May 21, 2007	May 20, 2017
SUNAC	PRC	24	3917499	April 14, 2007	April 13, 2017
SUNAC	PRC	23	3917500	April 14, 2007	April 13, 2017
SUNAC	PRC	22	3917501	April 14, 2007	April 13, 2017
SUNEXT	PRC	45	3917502	October 7, 2006	October 6, 2016
SUNEXT	PRC	44	3917503	October 7, 2006	October 6, 2016
SUNEXT	PRC	43	3917504	October 7, 2006	October 6, 2016
SUNEXT	PRC	42	3917505	October 7, 2006	October 6, 2016
SUNEXT	PRC	41	3917506	October 7, 2006	October 6, 2016
SUNAC	PRC	21	3917507	August 21, 2006	August 20, 2016
SUNAC	PRC	20	3917508	August 21, 2006	August 20, 2016
SUNAC	PRC	19	3917509	August 21, 2006	August 20, 2016
SUNAC	PRC	18	3917510	April 14, 2007	April 13, 2017
SUNAC	PRC	17	3917511	August 21, 2006	August 20, 2016
SUNAC	PRC	16	3917512	August 21, 2006	August 20, 2016
SUNAC	PRC	15	3917513	August 21, 2006	August 20, 2016

Trademark	Place of registration	Class ⁽¹⁾⁽²⁾	Registration number	Date of registration	Expiry date
SUNAC	PRC	14	3917514	August 21, 2006	August 20, 2016
SUNAC	PRC	13	3917515	March 14, 2005	March 13, 2015
SUNAC	PRC	12	3917516	March 21, 2006	March 20, 2016
SUNEXT	PRC	10	3917517	November 28, 2005	November 27, 2015
SUNEXT	PRC	9	3917518	March 21, 2006	March 20, 2016
SUNEXT	PRC	8	3917519	December 21, 2005	December 20, 2015
SUNEXT	PRC	7	3917520	March 21, 2006	March 20, 2016
SUNEXT	PRC	6	3917521	January 14, 2006	January 13, 2016
SUNEXT	PRC	5	3917522	August 21, 2006	August 20, 2016
SUNEXT	PRC	4	3917523	August 21, 2006	August 20, 2016
SUNEXT	PRC	3	3917524	August 21, 2006	August 20, 2016
SUNEXT	PRC	2	3917525	August 21, 2006	August 20, 2016
SUNEXT	PRC	1	3917526	August 21, 2006	August 20, 2016
融创	PRC	6	3917697	December 28, 2005	December 27, 2015
融创	PRC	5	3917698	August 21, 2006	August 20, 2016
融创	PRC	4	3917699	August 21, 2006	August 20, 2016
融创	PRC	3	3917700	August 21, 2006	August 20, 2016
融创	PRC	2	3917701	August 21, 2006	August 20, 2016
融创	PRC	1	3917702	August 21, 2006	August 20, 2016
SUNAC	PRC	45	3917705	October 7, 2006	October 6, 2016
SUNAC	PRC	44	3917706	October 7, 2006	October 6, 2016
SUNAC	PRC	43	3917707	October 7, 2006	October 6, 2016
SUNAC	PRC	42	3917708	October 7, 2006	October 6, 2016
SUNAC	PRC	41	3917709	October 7, 2006	October 6, 2016
SUNAC	PRC	40	3917710	April 14, 2006	April 13, 2016
SUNAC	PRC	39	3917711	October 7, 2006	October 6, 2016
SUNAC	PRC	38	3917712	October 7, 2006	October 6, 2016
SUNAC	PRC	37	3917713	October 7, 2006	October 6, 2016
SUNAC	PRC	36	3917714	October 7, 2006	October 6, 2016

Trademark	Place of registration	Class ⁽¹⁾⁽²⁾	Registration number	Date of registration	Expiry date
SUNAC	PRC	35	3917715	October 7, 2006	October 6, 2016
SUNAC	PRC	34	3917716	November 28, 2005	November 27, 2015
SUNEXT	PRC	39	3917717	October 7, 2006	October 6, 2016
SUNEXT	PRC	38	3917718	October 7, 2006	October 6, 2016
SUNEXT	PRC	37	3917719	October 7, 2006	October 6, 2016
SUNEXT	PRC	35	3917721	October 7, 2006	October 6, 2016
SUNEXT	PRC	34	3917722	November 28, 2005	November 27, 2015
SUNEXT	PRC	33	3917723	November 28, 2005	November 27, 2015
SUNEXT	PRC	32	3917724	December 21, 2005	December 20, 2015
SUNEXT	PRC	31	3917725	November 28, 2005	November 27, 2015
SUNEXT	PRC	30	3917726	January 14, 2006	January 13, 2016
SUNEXT	PRC	19	3917727	August 14, 2006	August 13, 2016
SUNEXT	PRC	18	3917728	April 14, 2007	April 13, 2017
SUNEXT	PRC	17	3917729	August 14, 2006	August 13, 2016
SUNEXT	PRC	16	3917730	August 14, 2006	August 13, 2016
SUNEXT	PRC	15	3917731	August 14, 2006	August 13, 2016
SUNEXT	PRC	14	3917732	August 14, 2006	August 13, 2016
SUNEXT	PRC	13	3917733	March 14, 2005	March 13, 2015
SUNEXT	PRC	12	3917734	March 21, 2006	March 20, 2016
SUNEXT	PRC	11	3917735	December 28, 2005	December 27, 2015
SUNEXT	PRC	40	3917736	April 14, 2006	April 13, 2016
融创	PRC	18	3917867	April 14, 2007	April 13, 2017
融创	PRC	17	3917868	August 21, 2006	August 20, 2016
融创	PRC	28	3917869	April 14, 2007	April 13, 2017
融创	PRC	45	4654584	December 21, 2008	December 20, 2018
融创	PRC	43	4654585	December 21, 2008	December 20, 2018
SUNAC	PRC	16	4654806	September 28, 2008	September 27, 2018
SUNAC	PRC	38	4654807	December 21, 2008	December 20, 2018
SUNAC	PRC	43	4654808	December 21, 2008	December 20, 2018

Trademark	Place of registration	Class ⁽¹⁾⁽²⁾	Registration number	Date of registration	Expiry date
	PRC	16	4654809	September 28, 2008	September 27, 2018
	PRC	19	4654810	September 28, 2008	September 27, 2018
	PRC	35	4654811	December 21, 2008	December 20, 2018
	PRC	36	4654812	December 21, 2008	December 20, 2018
	PRC	37	4654813	December 21, 2008	December 20, 2018
	PRC	38	4654814	February 7, 2009	February 6, 2019
	PRC	41	4654815	February 7, 2009	February 6, 2019
	PRC	45	4654816	February 7, 2009	February 6, 2019
	PRC	43	4654818	February 7, 2009	February 6, 2019
	PRC	16	4654819	September 28, 2008	September 27, 2018
	PRC	35	4654820	February 7, 2009	February 6, 2019
	PRC	36	4654821	February 7, 2009	February 6, 2019
	PRC	37	4654822	February 7, 2009	February 6, 2019
	PRC	38	4654823	February 7, 2009	February 6, 2019
	PRC	41	4654824	February 7, 2009	February 6, 2019
	PRC	42	4654825	February 7, 2009	February 6, 2019
	PRC	37	4938430	October 7, 2009	October 6, 2019
	PRC	37	4938433	August 7, 2009	August 6, 2019
	PRC	36	4938434	October 7, 2009	October 6, 2019
	PRC	37	4938436	August 21, 2009	August 20, 2019
时代奥城	PRC	36	4938437	October 7, 2009	October 6, 2019
时代奥城	PRC	19	4938438	March 28, 2009	March 27, 2019
时代奥城	PRC	19	4938440	March 28, 2009	March 27, 2019
上谷	PRC	37	4938441	May 28, 2009	May 27, 2019
畅谷	PRC	36	4938442	May 28, 2009	May 27, 2019
畅谷	PRC	19	4938443	March 28, 2009	March 27, 2019

Trademark	Place of registration	Class ⁽¹⁾⁽²⁾	Registration number	Date of registration	Expiry date
	PRC	37	4938444	October 7, 2009	October 6, 2019
	PRC	19	4938446	September 21, 2009	September 20, 2019
融创·上城	PRC	36	4938448	October 7, 2009	October 6, 2019
融创·上城	PRC	19	4938449	September 21, 2009	September 20, 2019
海逸·心屿	PRC	36	4938456	October 21, 2009	October 20, 2019
上谷	PRC	37	4938459	May 28, 2009	May 27, 2019
SUNAC	PRC	31	5917041	July 21, 2009	July 20, 2019

(ii) Trademarks under application

As of the Latest Practicable Date, our Group has applied for registration of the following trademarks. All the trademark applications made in the PRC are licensed by Sunac Zhidi to 天津融創物業管理有限公司 and its affiliates for a term of 22 months until May 31, 2011.

Trademark	Place of registration	Class ⁽¹⁾⁽²⁾	Application number for registration	Application date for registration
	PRC	36	3917720	February 18, 2004
	PRC	42	4654817	May 13, 2005
融创·上城	PRC	37	4938447	October 12, 2005
	PRC	37	4938457	October 12, 2005
				
SUNAC	PRC	30	5917040	February 13, 2007
SUNAC	PRC	32	5917042	February 13, 2007
SUNAC	PRC	33	5917043	February 13, 2007
SUNAC	HK	16 & 36	301421595	September 7, 2009
SUNAC	HK	16 & 36	301421595	September 7, 2009
融创	HK	16 & 36	301442510	October 2, 2009
融創	HK	16 & 36	301442510	October 2, 2009
融创	HK	16 & 36	301442510	October 2, 2009
SUNAC 融創中國	HK	16 & 36	301463742	November 2, 2009
SUNAC 融創中國	HK	16 & 36	301463742	November 2, 2009

Notes:

(1)

- Class 1 relates to chemicals used in industry, science and photography, as well as in agriculture, horticulture and forestry; unprocessed artificial resins, unprocessed plastics; manures; fire extinguishing compositions; tempering and soldering preparations; chemical substances for preserving foodstuffs; tanning substances; adhesives used in industry.
- Class 2 relates to paints, varnishes, lacquers; preservatives against rust and against deterioration of wood; colorants; mordants; raw natural resins; metals in foil and powder form for painters, decorators, printers and artists.
- Class 3 relates to bleaching preparations and other substances for laundry use; cleaning, polishing, scouring and abrasive preparations; soaps; perfumery, essential oils, cosmetics, hair lotions; dentifrices.
- Class 4 relates to industrial oils and greases; lubricants; dust absorbing, wetting and binding compositions; fuels (including motor spirit) and illuminants; candles and wicks for lighting.
- Class 5 relates to pharmaceutical and veterinary preparations; sanitary preparations for medical purposes; dietetic substances adapted for medical use, food for babies; plasters, materials for dressings; material for stopping teeth, dental wax; disinfectants; preparations for destroying vermin; fungicides, herbicides.
- Class 6 relates to common metals and their alloys; metal building materials; transportable buildings of metal; materials of metal for railway tracks; non-electric cables and wires of common metal; ironmongery, small items of metal hardware; pipes and tubes of metal; safes; goods of common metal not included in other classes; ores.
- Class 7 relates to machinery – machines and machine tools; motors and engines (except for land vehicles); machine coupling and transmission components (except for land vehicles); agricultural implements other than hand-operated; incubators for eggs.
- Class 8 relates to hand tools and implements (hand-operated); cutlery; side arms; razors.
- Class 9 relates to scientific, nautical, surveying, photographic, cinematographic, optical, weighing, measuring, signalling, checking (supervision), life-saving and teaching apparatus and instruments; apparatus and instruments for conducting, switching, transforming, accumulating, regulating or controlling electricity; apparatus for recording, transmission or reproduction of sound or images; magnetic data carriers, recording discs; automatic vending machines and mechanisms for coin-operated apparatus; cash registers, calculating machines, data processing equipment and computers; fire-extinguishing apparatus.
- Class 10 relates to surgical, medical, dental and veterinary apparatus and instruments, artificial limbs, eyes and teeth; orthopedic articles; suture materials.
- Class 11 relates to apparatus for lighting, heating, steam generating, cooking, refrigerating, drying, ventilating, water supply and sanitary purposes.
- Class 12 relates to vehicles; apparatus for locomotion by land, air or water.
- Class 13 relates to firearms; ammunition and projectiles; explosives; fireworks.
- Class 14 relates to precious metals and their alloys and goods in precious metals or coated therewith, not included in other classes; jewelry, precious stones; horological and chronometric instruments.
- Class 15 relates to musical instruments.
- Class 16 relates to cardboard and goods made from these materials, not included in other classes; printed matter; bookbinding material; photographs; stationery; adhesives for stationery or household purposes; artists' materials; paint brushes; typewriters and office requisites (except furniture); instructional and teaching material (except apparatus); plastic materials for packaging (not included in other classes); printers' type; printing blocks.
- Class 17 relates to rubber, gutta-percha, gum, asbestos, mica and goods made from these materials and not included in other classes; plastics in extruded form for use in manufacture; packing, stopping and insulating materials; flexible pipes, not of metal.
- Class 18 relates to leather and imitations of leather, and goods made of these materials and not included in other classes; animal skins, hides; trunks and travelling bags; umbrellas, parasols and walking sticks; whips, harness and saddlery.

- Class 19 relates to building materials (non-metallic); non-metallic rigid pipes for building; asphalt, pitch and bitumen; non-metallic transportable buildings; monuments, not of metal.
- Class 20 relates to furniture, mirrors, picture frames; goods (not included in other classes) of wood, cork, reed, cane, wicker, horn, bone, ivory, whalebone, shell, amber, mother-of-pearl, meerschaum and substitutes for all these materials, or of plastics.
- Class 21 relates to household or kitchen utensils and containers (not of precious metal or coated therewith); combs and sponges; brushes (except paint brushes); brush-making materials; articles for cleaning purposes; steel wool; unworked or semi-worked glass (except glass used in building); glassware, porcelain and earthenware not included in other classes.
- Class 22 relates to ropes, string, nets, tents, awnings, tarpaulins, sails, sacks and bags (not included in other classes); padding and stuffing materials (except of rubber or plastics); raw fibrous textile materials.
- Class 23 relates to yarns and threads, for textile use.
- Class 24 relates to textiles and textile goods, not included in other classes; bed and table covers.
- Class 25 relates to clothing, footwear, headgear.
- Class 26 relates to lace and embroidery, ribbons and braid; buttons, hooks and eyes, pins and needles; artificial flowers.
- Class 27 relates to carpets, rugs, mats and matting, linoleum and other materials for covering existing floors; wall hangings (non-textile).
- Class 28 relates to games and playthings; gymnastic and sporting articles not included in other classes; decorations for Christmas trees.
- Class 29 relates to meat, fish, poultry and game; meat extracts; preserved, dried and cooked fruits and vegetables; jellies, jams, compotes; eggs, milk and milk products; edible oils and fats.
- Class 30 relates to coffee, tea, cocoa, sugar, rice, tapioca, sago, artificial coffee; flour and preparations made from cereals, bread, pastry and confectionery, ices; honey, treacle; yeast, baking-powder; salt, mustard; vinegar, sauces (condiments); spices; ice.
- Class 31 relates to agricultural, horticultural and forestry products and grains not included in other classes; live animals; fresh fruits and vegetables; seeds, natural plants and flowers; foodstuffs for animals, malt.
- Class 32 relates to beers; mineral and aerated waters and other non-alcoholic drinks; fruit drinks and fruit juices; syrups and other preparations for making beverages.
- Class 33 relates to alcoholic beverages (except beers).
- Class 34 relates to tobacco; smokers' articles; matches.
- Class 35 relates to advertising; business management; business administration; office functions.
- Class 36 relates to insurance; financial affairs; monetary affairs; real estate affairs.
- Class 37 relates to building construction; repair; installation services.
- Class 38 relates to telecommunications.
- Class 39 relates to transport; packaging and storage of goods; travel arrangement.
- Class 40 relates to treatment of materials.
- Class 41 relates to education; providing of training; entertainment; sporting and cultural activities.
- Class 42 relates to scientific and technological services and research and design relating thereto; industrial analysis and research services; design and development of computer hardware and software; legal services.
- Class 43 relates to hotels and restaurants – services for providing food and drink; temporary accommodations.
- Class 44 relates to medical services; veterinary services; hygienic and beauty care for human beings or animals; agriculture, horticulture and forestry services.

Class 45 relates to personal and social services rendered by others to meet the needs of individuals; security services for the protection of property and individuals.

- (2) The descriptions of goods and services covered by applications/registrations may vary according to the trademark practices in different countries. The descriptions of goods and services set out under Note 1 above should not be viewed as the exact descriptions of goods and services covered by applications/registrations in all countries.

(iii) *Licensed trademarks*

As of the Latest Practicable Date, our Group has been granted a license to use the trademark “” by 中體奧林匹克花園管理集團有限公司 for the development, construction and sale of properties developed under the Chongqing Olympic Garden project.

(b) Domain names

As of the Latest Practicable Date, our Group had registered the following domain names:

Domain name	Registrant	Date of registration	Expiry date
www.sunac.com.cn	Sunac Zhidi	October 21, 2003	October 21, 2011
www.sunac.cn	Sunac Zhidi	October 21, 2003	October 21, 2011
www.haihanplan.com	Sunac Zhidi	February 24, 2004	February 24, 2010
www.shidaiaocheng.com	Sunac Ao Cheng	January 7, 2004	January 7, 2011
www.cqolympic.com	Chongqing OG	May 7, 2008	May 7, 2010

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of interests

Immediately following completion of the Capitalization Issue and the Global Offering and on the assumption that the Over-allotment Option is not exercised and no adjustment is made to the exchange ratio under the Exchangeable Bonds, the interests of our Directors and chief executive of our Company in the equity or debt securities of our Company or any associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions which they are taken or deemed to have under such provisions of the SFO), or which will be required, under section 352 of the SFO, to be entered in the register referred to in that section, or under the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, to be notified to our Company and the Stock Exchange, in each case, once the Shares are listed will be as follows:

Name of Director	Nature of Interest	Number of Shares ⁽¹⁾	Approximate percentage of interest in our Company immediately after the Global Offering
Mr. Sun	Interest in a controlled corporation ⁽²⁾	1,659,283,680 (L)	55.31%
		90,000,000 (S) ⁽³⁾	3.00%
		17,535,353 (S) ⁽⁴⁾	0.58%

Notes:

- (1) The letter "L" denotes the person's long position in such Shares and the letter "S" denotes the person's short position in such Shares.
- (2) Mr. Sun is the beneficial owner of 100% of the issued share capital of Sunac International and is deemed to be interested in the Shares held by Sunac International.
- (3) These Shares will be the subject of the stock borrowing agreement to be entered into between Sunac International and Deutsche Bank before Listing.
- (4) These Shares represent Shares that will be transferred by Sunac International to CDH and Lead Hill for settlement of the Accrued Bond Interest (as defined in the sub-section headed "Principal terms of the Exchangeable Bonds" in the section headed "History, Reorganization and Group Structure"), if so elected by Sunac International, based on mid-point of the stated Offer Price range of HK\$3.30. Such Shares shall be transferred to CDH and Lead Hill upon expiry of the six-month lock-up period after the Listing Date.

2. Substantial shareholders and other interested parties

So far as our Directors are aware, immediately following completion of the Capitalization Issue and the Global Offering (without taking into account any Shares which may be issued pursuant to the exercise of the Over-allotment Option and assuming no adjustment is made to the exchange ratio under the Exchangeable Bonds), the following persons will have an interest or a short position in Shares or underlying Shares which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholders	Nature of Interest/Capacity	Number of Shares ⁽¹⁾	Approximate percentage of shareholding
Sunac International	Beneficial interest	1,659,283,680 (L)	55.31%
		90,000,000 (S) ⁽²⁾	3.00%
		17,535,353 (S) ⁽³⁾	0.58%
Mr. Sun ⁽⁴⁾	Interest in a controlled corporation	1,659,283,680 (L)	55.31%
		90,000,000 (S) ⁽²⁾	3.00%
		17,535,353 (S) ⁽³⁾	0.58%
Bain Capital Sunac Limited	Beneficial interest	320,359,080 (L)	10.68%
Bain Capital Asia Integral Investors, L.P. ⁽⁵⁾	Interest in a controlled corporation	320,359,080 (L)	10.68%
Bain Capital Asia Fund, L.P. ⁽⁶⁾	Interest in a controlled corporation	320,359,080 (L)	10.68%
Bain Capital Partners Asia, L.P. ⁽⁷⁾	Interest in a controlled corporation	320,359,080 (L)	10.68%
Bain Capital Investors, LLC ⁽⁸⁾	Interest in a controlled corporation	320,359,080 (L)	10.68%
CDH ⁽⁹⁾	Beneficial interest	272,214,120 (L)	9.07%
	Others	14,028,282 (L) ⁽¹⁰⁾	0.47%
CDH China Fund III, L.P. ⁽⁹⁾	Interest in a controlled corporation	272,214,120 (L)	9.07%
		14,028,282 (L) ⁽¹⁰⁾	0.47%
CDH III Holdings Company Limited ⁽⁹⁾	Interest in a controlled corporation	272,214,120 (L)	9.07%
		14,028,282 (L) ⁽¹⁰⁾	0.47%
CDH III Management Company Limited ⁽⁹⁾	Interest in a controlled corporation	272,214,120 (L)	9.07%
		14,028,282 (L) ⁽¹⁰⁾	0.47%

Notes:

- (1) The letter "L" denotes the person's long position in such Shares and the letter "S" denotes the person's short position in such Shares.

- (2) These Shares will be the subject of the stock borrowing agreement to be entered into between Sunac International and Deutsche Bank before Listing.
- (3) These Shares represent Shares that will be transferred by Sunac International to CDH and Lead Hill for settlement of the Accrued Bond Interest (as defined in the sub-section headed "Principal terms of the Exchangeable Bonds" in the section headed "History, Reorganization and Group Structure"), if so elected by Sunac International based on the mid-point of the stated Offer Price range of HK\$3.30 per Share. Such Shares shall be transferred to CDH and Lead Hill upon expiry of the six-month lock-up period after the Listing Date.
- (4) Mr. Sun is beneficially interested in the entire issued share capital of Sunac International, and is deemed to be interested in the Shares held by Sunac International.
- (5) Bain Capital Asia Integral Investors, L.P. owns 99.48% of the shares in Bain Capital Sunac Limited.
- (6) Bain Capital Asia Fund, L.P. owns 94.45% of the partnership interests in Bain Capital Asia Integral Investors, L.P.
- (7) Bain Capital Partners Asia, L.P. is the general partner and owns 0.10% of the partnership interest in Bain Capital Asia Fund, L.P.
- (8) Bain Capital Investors, LLC is the general partner of, and owns 0.10% of the partnership interest in, Bain Capital Partners Asia, L.P. and Bain Capital Asia Integral Investors, L.P.
- (9) CDH, a limited liability company incorporated in the BVI, is a wholly owned subsidiary of CDH China Fund III, L.P., an exempted limited partnership organized and existing under the laws of the Cayman Islands focused on private equity investments in China. The general partner of CDH China Fund III, L.P. is CDH III Holdings Company Limited, a limited liability company organized and existing under the laws of the Cayman Islands. CDH China Fund III, L.P. is managed by CDH III Management Company Limited, a limited liability company incorporated in the BVI. Each of CDH China Fund III, L.P., CDH III Holdings Company Limited and CDH III Management Company Limited is deemed to be interested in the Shares held by CDH.
- (10) These Shares represent Shares which will be transferred by Sunac International to CDH for settlement of the Accrued Bond Interest payable to CDH, if Sunac International elects to pay the Accrued Bond Interest by transfer of Shares (instead of cash), based on the mid-point of the stated Offer Price range of HK\$3.30. Such Shares shall be transferred to CDH upon expiry of the six-month lock-up period after the Listing Date.

3. Particulars of service contracts

(a) *Executive Directors*

Each of the executive Directors has entered into a service contract with our Company under which he agreed to act as executive Director for an initial term of three years with effect from the Listing Date. Either party has the right to give not less than three months' written notice to terminate the contract.

Each of the executive Directors is entitled to a salary and bonus payment, allowance and benefits-in-kind, at the discretion of our Board, and social and welfare benefits provided under the relevant PRC laws and regulations. The aggregate amount of annual salary of the five executive Directors is RMB3,420,000.

(b) *Non-executive Directors*

Each of the non-executive Directors has entered into an appointment letter with our Company. Each of the appointments is for an initial term of two years commencing from the Listing Date. No fees are payable to our non-executive Directors under the appointment letters.

(c) *Independent non-executive Directors*

Each of the independent non-executive Directors has entered into an appointment letter with our Company. Each of the appointments is for an initial term of two years commencing from the date of his/her first becoming a Director of the Company. The aggregate amount of annual fees payable to our independent non-executive Directors under the appointment letters is HK\$900,000.

(d) *Remuneration of Directors*

- (1) The aggregate amount of remuneration paid and benefits-in-kind granted to our Directors in respect of the three years ended December 31, 2006, 2007 and 2008 and the six months ended June 30, 2009 were approximately RMB2,800,000, RMB4,443,000, RMB3,099,000 and RMB1,163,000, respectively.
- (2) Under the existing arrangements currently in force, the aggregate remuneration payable to and benefits-in-kind received by our Directors in respect of the year ending December 31, 2009 are estimated to be approximately RMB3,639,850.

Save as disclosed in this prospectus, none of our Directors has or is proposed to have a service contract with any member of our Group other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).

4. Interest in our largest suppliers

Save as disclosed in this prospectus, none of our Directors nor their associates, nor any Shareholder (which to the knowledge of our Directors owns more than 5% of our Company's issued share capital) has any interest in our five largest suppliers.

D. OTHER INFORMATION

1. Tax and other indemnity

Sunac International and Mr. Sun, being our controlling shareholders (the "Indemnifiers"), have entered into a deed of indemnity in favor of our Company (being a material contract referred to in the section headed "Summary of material contracts" in this Appendix) to provide the following indemnities in favor of our Company.

Under the deed of indemnity, amongst others, the Indemnifiers will indemnify each of the members of our Group against (a) taxation (including estate duty) falling on any member of our Group resulting from, or by reference to, any income, profits or gains earned, accrued or received (or deemed to be so earned, accrued or received) on or before the Listing Date; (b) any actions, claims, losses, damages, costs, charges, expenses and liabilities (including but not limited to losses of the business suffered) arising from or as a result of any non-compliances with any applicable rules or regulations or contractual obligations or other commitments; and (c) all costs or expenses, losses and/or other liabilities incurred by our Group in relation to any outstanding or unsettled legal and arbitration proceedings, investigations and/or claims to the extent exceeding the relevant amounts of provisions made by the Group.

The Indemnifiers will, however, not be liable under the deed of indemnity for taxation where, among others, (a) provision has been made for such taxation in the audited accounts of our Company; (b) the taxation falling on our Company and our subsidiaries in respect of any accounting period commencing on or after July 1, 2009 unless liability for such taxation would not have arisen but for some event entered into by the Indemnifiers or any member of our Group (whether alone or in conjunction with some other event whenever occurring) otherwise than in the course of normal day to day trading operations on or before the Listing Date; and (c) the taxation arises or is incurred as a consequence of any change in law or regulation or the interpretation thereof or practice by the Hong Kong Inland Revenue Department or any other relevant tax authority coming into force after the date on which the Global Offering becomes unconditional having retrospective effect.

Our Directors have been advised that no material liability for estate duty is likely to fall on any member of our Group in the Cayman Islands or the PRC.

2. Litigation

As of the Latest Practicable Date, our Group had not been involved in any litigation, arbitration or administrative proceedings of material importance, and no litigation, arbitration, administrative proceedings or claim of material importance was known to our Directors to be pending or threatened by or against any member of our Group.

3. Application for Listing

The Joint Sponsors have made an application on behalf of our Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in this prospectus. All necessary arrangements have been made enabling the Shares to be admitted into CCASS.

4. Preliminary expenses

The estimated preliminary expenses are approximately HK\$18,720 and are payable by our Company.

5. Promoters

Our Company has no promoter for the purpose of the Listing Rules. Within the two years immediately preceding the date of this prospectus, no cash, securities or other benefit has been paid, allotted or given, or is proposed to be paid, allotted or given to, any promoter in connection with the Global Offering or the related transactions described in this prospectus.

6. Qualifications of experts

The qualifications of the experts (as defined in the Listing Rules and the Companies Ordinance) who have given opinions or advice in this prospectus are as follows:

Name	Qualifications
Deutsche Bank AG, Hong Kong Branch	A registered institution to carry out Type 1 (Dealing in Securities), Type 4 (Advising on Securities), Type 6 (Advising on Corporate Finance) and Type 9 (Asset Management) regulated activities under the SFO, and a licensed bank under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)
UBS AG, Hong Kong Branch	A registered institution to conduct type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance), type 7 (providing automated trading services) and type 9 (asset management) regulated activities under the SFO
PricewaterhouseCoopers	Certified public accountants
DTZ Debenham Tie Leung Limited	Independent property valuer
Norton Rose Hong Kong	Hong Kong legal advisor
Jun He Law Offices	PRC legal advisor
Jincheng Tongda & Neal Law Firm	PRC legal advisor
Commerce & Finance Law Offices	PRC legal advisor
Conyers Dill & Pearman	Cayman Islands attorneys-at-law

7. Binding effect

This prospectus shall have the effect, if an application is made in pursuance of this prospectus, 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.

8. Consents

Each of Deutsche Bank, UBS, PricewaterhouseCoopers, DTZ, Norton Rose Hong Kong, Jun He Law Offices, Jincheng Tongda & Neal Law Firm, Commerce & Finance Law Offices and Conyers Dill & Pearman has given and has not withdrawn their respective written consent to the issue of this prospectus with the inclusion of its reports and/or letters and/or valuation certificates and/or the references to its name included in this prospectus in the form and context in which they are respectively included.

9. Bilingual prospectus

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

10. Compliance Advisor

Our Company has appointed Anglo Chinese as our compliance advisor in compliance with Rule 3A.19 of the Listing Rules.

11. Miscellaneous

Save as disclosed in this prospectus:

- (a) none of our Directors or chief executive of our Company has any interests and short positions in the Shares, underlying Shares and debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange under 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, under section 352 of the SFO, to be entered into the register referred to in that section, or will be required, under the Model Code for Securities Transactions by Directors of Listed Companies to be notified to us and the Stock Exchange, in each case once our Shares are listed;
- (b) none of our Directors nor any of the parties listed in the section headed "Consents" in this appendix has any direct or indirect interest in the promotion of any member of our Group, or in any assets which have, within the two years immediately preceding the issue of this prospectus, been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (c) none of our Directors nor any of the parties listed in the section headed "Consents" in 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;

- (d) save for the Underwriting Agreements, none of the parties listed in the section headed "Consents" in this appendix:
- (i) is interested legally or beneficially in any of our Shares or any shares in any member of our Group; or
 - (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for the securities of any member of our Group;
- (e) 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 from any other stock exchange;
- (f) no share or loan capital of our Company is under option or is agreed conditionally or unconditionally to be put under option;
- (g) we have not issued or agreed to issue any founder shares, management shares or deferred shares;
- (h) we have no outstanding convertible debt securities;
- (i) within the two years preceding the date of this prospectus, no commissions, discounts, brokerages or other special items have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries (except commissions to the Underwriters) and we have not issued or agreed to issue any share or loan capital fully or partly paid either for cash or for a consideration other than cash;
- (j) no amount or securities or benefit has been paid or allotted or given within the two years preceding the date of this prospectus to any of our promoters nor is any such securities or amount or benefit intended to be paid or allotted or given;
- (k) since July 1, 2009, there has been no material adverse change in the financial or trading position or prospects of our Company;
- (l) since June 30, 2009, there is no arrangement under which future dividends are waived or agreed to be waived;
- (m) as of the Listing Date, there is no restriction affecting the remittance of profits or repatriation of capital of our Company into Hong Kong from outside Hong Kong;
- (n) there has not been any interruption in the business of our Company which may have or has had a significant effect on the financial position of our Company in the 12 months preceding the date of this prospectus; and
- (o) the English text of this prospectus shall prevail over the Chinese text.