

## SUBSTANTIAL SHAREHOLDERS AND SELLING SHAREHOLDERS

### SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following the completion of the Global Offering, assuming an Offer Price of HK\$2.85 which is the low end of the offer price range, and taking no account of any Shares which may be taken up under the Global Offering, Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option, or Shares which may be issued pursuant to the exercise of any options granted under the Share Option Scheme, the persons who will have beneficial interests or short positions in Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who are directly and/or indirectly interested in ten percent or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company and are therefore regarded as substantial shareholders of our Company under the Listing Rules, together with any other shareholders beneficially owning more than five percent or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company, are as follows:

<u>Name</u>	<u>Capacity/Nature of Interest</u>	<u>Number of Shares</u>	<u>Approximate percentage of shareholding</u>
China ITS Co., Ltd. <sup>(1)</sup> . . . . .	Beneficial owner	708,753,383	45.72%
Joy Bright <sup>(2)</sup> . . . . .	Interest of a controlled corporation	708,753,383	45.72%
Gouver Investments Limited <sup>(2)(4)</sup> . . . . .	Interest of a controlled corporation	708,753,383	45.72%
Rockyjing Investment Limited <sup>(2)(4)</sup> . . . . .	Interest of a controlled corporation	708,753,383	45.72%
Best Partners <sup>(3)</sup> . . . . .	Interest of a controlled corporation	708,753,383	45.72%
Fino Investments Limited <sup>(5)</sup> . . . . .	Interest of a controlled corporation	708,753,383	45.72%
Tesco Investments Limited <sup>(6)</sup> . . . . .	Interest of a controlled corporation	708,753,383	45.72%
Binks Investments Limited <sup>(4)</sup> . . . . .	Interest of a controlled corporation	936,211,378	60.39%
Credit Suisse Trust Limited <sup>(4)(5)(6)</sup> . . . . .	Trustee	936,211,378	60.39%
Huaxin Investments <sup>(4)</sup> . . . . .	Beneficial owner	227,457,995	14.67%
Baytree <sup>(7)</sup> . . . . .	Beneficial owner	176,673,684	11.40%

*Notes:*

- (1) The issued share capital of China ITS Co. Ltd. is owned as to 27.1806% by Joy Bright and as to 72.8194% by Best Partners.
- (2) The issued share capital of Joy Bright is owned as to 60.3960% by Gouver Investments Limited and as to 39.6040% by Rockyjing Investment Limited.
- (3) The entire issued share capital of Best Partners Development Limited is held as to 83% by Fino Investments Limited and as to 17% by Tesco Investments Limited.
- (4) Huaxin Investments, Gouver Investments Limited and Rockyjing Investment Limited are wholly-owned by Binks Investments Limited. Binks Investments Limited is owned as to 50% by Serangoon Limited and as to 50% by Seletar Limited, as nominees and trustees for Credit Suisse Trust Limited, which is the trustee holding such interest on trust for the beneficiaries of the Binks Trust, namely Dang Kulun, Pan Jianguo and Jing Yang. The Binks Trust is an irrevocable discretionary trust established under the laws and regulations of Singapore.
- (5) Fino Investments Limited is owned as to 50% by Serangoon Limited and as to 50% by Seletar Limited, as nominees and trustees for Credit Suisse Trust Limited, which is the trustee holding such interest on trust for the beneficiaries of the Fino Trust, namely Liao Daoxun, Wu Yurui, Liang Shiping, Jiang Hailin, Wu Chunhong, Yuan Chuang, Lv Xilin and Zhao Lisen. The Fino Trust is an irrevocable discretionary trust established under the laws and regulations of Singapore.
- (6) Tesco Investments Limited is owned as to 50% by Serangoon Limited and as to 50% by Seletar Limited, as nominees and trustees for Credit Suisse Trust Limited, which is the trustee holding such interest on trust for the beneficiaries of the Tesco Trust, namely Wang Jing, Zhang Qian, Guan Xiong, Zheng Hui and Wang Li. The Tesco Trust is an irrevocable discretionary trust established under the laws and regulations of Singapore.
- (7) These amounts reflect (x) full exchange of the Baytree Exchangeable Bonds and the exchangeable portion of the Revised and Restated CCBIAM Exchangeable Bonds, (y) Shares sold by CCBIAM and Baring in the Global Offering (see “Substantial Shareholders and Selling Shareholders—Selling Shareholders”), and (z) the subscription of Shares by Baytree and Future Choice as part of a corporate placing in the Global Offering (see “Corporate Investors”). With respect to (x) above, on or prior to the Listing Date, the Company will deliver an irrevocable letter of instruction to Union Registrars Limited, the Company’s share registrar, to instruct it to register, no later than the third business day after six months from Listing Date, in the names of the respective designees of Baytree and CCBIAM such numbers of Shares transferable upon the automatic exchange of the Baytree Exchangeable Bonds and the exchangeable portion of the Revised and Restated CCBIAM Exchangeable Bonds, respectively. Until the delivery of the above-mentioned irrevocable letter of instruction, China ITS Co., Ltd. has agreed to exchange the Baytree Exchangeable Bonds and the exchangeable portion of the Revised and Restated CCBIAM Exchangeable Bonds into the Shares, and to register designees of Baytree and CCBIAM in the register of members of the Company and will cause its registrar to deliver the share certificates to the designees as soon as permitted by the Stock Exchange but in no event later than the third business day following six months from the Listing Date. As a result, such Shares are effectively locked up for a period of approximately six months from the Listing Date. See “Our Investors—Lock-up Arrangements—Arrangements with the Pre-IPO Investors”.

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For details our Director's interests in Shares immediately following the completion of the Global Offering, please refer to the section entitled "Statutory and General Information—Further information about Directors and Substantial Shareholders" in Appendix VI to this prospectus.

Save as disclosed herein but taking no account of any Shares which may be taken up in the Global Offering (including any Shares that may be issued pursuant to the Over-allotment Option) or any exercise of any options granted or to be granted under the Share Option Scheme, our Directors are not aware of any person (who are not Directors) who will, immediately following the completion of the Global Offering, have an interest or short position in our 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 Securities and Futures Ordinance, or be directly or indirectly interested in 10% or more of our Company's registered capital. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.

### **SELLING SHAREHOLDERS**

Pursuant to the International Placing Agreement, the Selling Shareholders are expected to sell an aggregate of 36,837,219 Shares (consisting of 31,837,219 Shares to be sold by CCBIAM and 5,000,000 Shares to be sold by Baring) in the International Placing, representing approximately 2.38% of the total issued share capital of our Company immediately following completion of the Global Offering, assuming the Over-allotment Option is not exercised.