

FURTHER INFORMATION ABOUT THE COMPANY**1. Incorporation**

The Company was incorporated in the Cayman Islands under the Companies Law as an exempted company on 21 April 2010.

The Company was also registered as a non-Hong Kong company under Part XI of the Companies Ordinance on 25 May 2010 and the principal place of business in Hong Kong is situated at 12th Floor, No. 200 Gloucester Road, Wanchai, Hong Kong. In compliance with the requirements of the Companies Ordinance, Mr. Cao Jiancheng of Flat B, 18th Floor, Sunrise Mansion, 3 Parkridge Crescent, Parkridge Village, Discovery Bay, Lantau Island, New Territories, Hong Kong, and Mr. Lau Ying Kit of Flat C, 9th Floor, Tower D, The Grandville, Shatin, New Territories, Hong Kong have been appointed as the authorised representatives of the Company for the acceptance of service of process and notices on behalf of the Company in Hong Kong.

As the Company was incorporated in the Cayman Islands, the operation of the Company is subject to the relevant laws of the Cayman Islands and the constitutional documents of the Company comprising the Articles and the memorandum of association of the Company. A summary of the relevant laws and regulations of the Cayman Islands and the constitutional documents of the Company are set forth in Appendix IV to this prospectus.

2. Changes in the share capital of the Company

The following changes in the share capital of the Company have taken place since the date of incorporation up to the date of this prospectus:

- (a) as of the date of incorporation of the Company, the authorised share capital of the Company was HK\$380,000 divided into 38,000,000 Shares of HK\$0.01 each. On the same date, one subscriber Share was transferred to Ablaze Rich.
- (b) on 13 September 2010, pursuant to written resolutions passed by the then sole Shareholder, the authorised share capital of HK\$380,000 was increased by HK\$9,620,000 divided into 962,000,000 Shares, of which 499 Shares were allotted and issued to Ablaze Rich on the same day.

Assuming that the Share Offer becomes unconditional, the Capitalisation Issue is completed, and the Offer Shares are issued but taking no account of any Shares that may be issued pursuant to the exercise of the Over-allotment Option, the authorised share capital will be HK\$10,000,000 divided into 1,000,000,000 Shares and the issued share capital of the Company will be HK\$8,000,000 divided into 800,000,000 Shares, fully paid or credited as fully paid, and 200,000,000 Shares will remain unissued.

Other than the issue of the Offer Shares and pursuant to the issuing mandate, the Directors have no present intention to issue any part of the authorised but unissued share capital of the Company and, without the prior approval of the Shareholders in general meeting, no issue of Shares will be made which would effectively alter the control of the Company within twelve months from the Listing Date.

Save as disclosed in this prospectus, there has been no alteration in the share capital of the Company since its incorporation.

3. Changes in the share capital of the subsidiaries of the Company

Further information on the subsidiaries of the Company is set forth in the accountants' report, the text of which is set forth in Appendix I to this prospectus and in the paragraphs under "Further information about the business of the Group — 3. Further information about members of the Group" in this Appendix.

The following alterations in the share capital of the subsidiaries of the Company have taken place within two years immediately preceding the date of this prospectus:

(a) Greater Shipping

Greater Shipping was incorporated in the BVI as an International Business Company on 31 May 2002. On the date of incorporation, 5,000 ordinary shares of US\$1.00 each in Greater Shipping were issued and allotted to each of Mr. Yan and Ms. Lam respectively. On 13 September 2010, the loans due from Greater Shipping to Mr. Yan and Ms. Lam amounting to an aggregate of about US\$13.6 million was capitalised by Greater Shipping issuing and allotting one share of US\$1.00 each in Greater Shipping to each of Mr. Yan and Ms. Lam respectively. Pursuant to a sale and purchase agreement dated 13 September 2010, each of Mr. Yan and Ms. Lam transferred the entire issued capital in Greater Shipping to the Company and Greater Shipping became a wholly-owned subsidiary of the Company.

(b) Joy Ocean

Joy Ocean was incorporated in the BVI as an International Business Company on 21 October 2004. On the date of incorporation, 5,100 and 4,900 ordinary shares of US\$1.00 each in Joy Ocean were issued and allotted to each of Mr. Yan and Ms. Lam respectively. Later, on 30 June 2008, each of Mr. Yan and Ms. Lam transferred 5,100 and 4,900 ordinary shares of US\$1.00 each in Joy Ocean to GH International respectively. Pursuant to a sale and purchase agreement dated 13 September 2010, GH International transferred the entire issued capital in Joy Ocean to the Company and Joy Ocean became a wholly-owned subsidiary of the Company.

(c) Great Ocean

Great Ocean was incorporated in the BVI as a BVI Business Company on 29 September 2006. On the date of incorporation, 5,100 and 4,900 ordinary shares of no par value in Great Ocean were issued and allotted to Mr. Yan and Ms. Lam

respectively. On 30 June 2008, the 5,100 and 4,900 ordinary shares of no par value in Great Ocean held by Mr. Yan and Ms. Lam respectively were all transferred to GH International. Pursuant to a sale and purchase agreement dated 13 September 2010, GH International transferred the entire issued capital in Great Ocean to the Company and Great Ocean became a wholly-owned subsidiary of the Company.

(d) Bryce Group

Bryance Group was incorporated in the BVI as a BVI Business Company on 28 September 2006. On 10 November 2006, one ordinary share of US\$1.00 each in Bryce Group was issued and allotted to Ms. Lam. Later on 8 November 2007, 4,899 ordinary shares and 5,100 ordinary shares of US\$1.00 each in Bryce Group were issued and allotted to Ms. Lam and Mr. Yan respectively. The 10,000 ordinary shares of US\$1.00 each in Bryce Group held by Ms. Lam and Mr. Yan in aggregate, were later transferred to GH International on 30 June 2008. Pursuant to a sale and purchase agreement dated 13 September 2010, GH International transferred the entire issued capital in Bryce Group to the Company and Bryce Group became a wholly-owned subsidiary of the Company.

(e) Union Apex

Union Apex was incorporated in Hong Kong as a limited liability company on 2 December 2009. On the date of incorporation, 1 ordinary share of HK\$1.00 was issued and allotted to Company Kit Secretarial Services Limited, the subscriber of Union Apex which was later transferred to Ms. Lam at par on 21 January 2010. On 29 April 2010, 24,499 and 25,500 ordinary shares of HK\$1.00 each in Union Apex were issued and allotted to each of Ms. Lam and Mr. Yan respectively. On 24 May 2010, Mr. Yan and Ms. Lam transferred 25,500 ordinary shares and 24,500 shares in Union Apex to GH International at par, respectively. Pursuant to a sale and purchase agreement dated 13 September 2010, Mr. Yan and Ms. Lam transferred the entire issued share capital in Union Apex to the Company and Union Apex became a wholly-owned subsidiary of the Company.

Save as set forth in the above paragraphs and in this prospectus, there has been no alteration in the share capital of any of the subsidiaries of the Group within the two years immediately preceding the date of this prospectus.

4. Written resolutions of the sole Shareholder

Pursuant to the written resolutions passed by the sole Shareholder on 13 September 2010:

- (a) the Articles were adopted and approved as the new articles of association of the Company with effect from the Listing Date;
- (b) the authorised share capital was increased to HK\$10,000,000 divided into 1,000,000,000 Shares;

- (c) conditional on the share premium account of the Company being credited as a result of the Share Offer on the terms set forth in this prospectus, the Directors were authorised to issue and allot Shares pursuant to the Capitalisation Issue;
- (d) conditional upon all the conditions set forth in the section headed “Structure and conditions of the Share Offer — Conditions of the Share Offer” in this prospectus being fulfilled, the Share Offer at the Offer Price on the terms and subject to conditions set forth in this prospectus and the Application Forms and the Over-allotment Option were approved and the Directors were authorised to effect the same and to allot and issue new Shares pursuant thereto;
- (e) a general unconditional mandate was granted to the Directors authorising them to exercise all the powers of the Company to allot, issue and deal with, other than by way of a rights issue or an issue of Shares upon the exercise of any subscription rights attached to any warrants of the Company or pursuant to the exercise of the Over-allotment Option and any other option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of the subsidiaries or any other person of shares or rights to acquire shares or any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles or a specific authority granted by the Shareholders in general meeting, Shares not exceeding the aggregate of 20% of the issued share capital of the Company immediately following completion of the Capitalisation Issue and the Share Offer (excluding any Shares that may be issued pursuant to the Over-allotment Option);
- (f) a general unconditional mandate (the “Repurchase Mandate”) was granted to the Directors authorising them to exercise all powers of the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the SFC and the Stock Exchange for this purpose, provided that the number of Shares which the Directors were authorised to purchase may not exceed 10% of the issued share capital of the Company immediately following completion of the Capitalisation Issue and the Share Offer (excluding any Shares that may be issued pursuant to the Over-allotment Option); and
- (g) the general unconditional mandate as mentioned in paragraph (e) above was extended by the addition of an amount representing the Shares repurchased by the Company pursuant to paragraph (f) above, provided that such extended amount shall not exceed the aggregate of 10% of the issued share capital of the Company immediately following completion of the Capitalisation Issue and the Share Offer.

Each of the general mandates referred to in paragraphs (e) and (f) above will remain in effect until the earliest of: (1) the conclusion of the next annual general meeting of the Company; (2) the expiration of the period within which the next annual general meeting of

the Company is required to be held by the Companies Law or the Articles or any applicable laws of the Cayman Islands or (3) the passing of an ordinary resolution of the Shareholders in general meeting revoking, varying or renewing such mandate.

REORGANISATION

The companies comprising the Group underwent the Reorganisation to rationalise the Group's corporate structure for the Listing. A diagram illustrating the Group's corporate structure after completion of the Reorganisation is set forth in the section headed "History and Development — Reorganisation" in this prospectus.

The Reorganisation involved the following steps:

1. On 7 April 2010, 200 ordinary shares of US\$1.00 each in Ablaze Rich were transferred by Ms. Lam to Mr. Yan and 10,000 shares of US\$1.00 each in Ablaze Rich were issued and allotted to Mr. Yan at par. After that, Ablaze Rich was held by Ms. Lam and Mr. Yan as to 49% and 51% respectively;
2. On 21 April 2010, the Company was incorporated in the Cayman Islands and was wholly-owned by Ablaze Rich;
3. On 24 May 2010, Mr. Yan and Ms. Lam transferred in aggregate the entire issued share capital in Union Apex to GH International at par. On 13 September 2010, GH International transferred the entire issued share capital in Union Apex to the Company and Union Apex became a wholly-owned subsidiary of the Company;
4. On 13 September 2010, GH International transferred the entire issued share capital in Joy Ocean to the Company and Joy Ocean became a wholly-owned subsidiary of the Company;
5. On 13 September 2010, GH International transferred the entire issued share capital in Great Ocean to the Company and Great Ocean became a wholly-owned subsidiary of the Company;
6. On 13 September 2010, GH International transferred the entire issued share capital in Bryance Group to the Company and Bryance Group became a wholly-owned subsidiary of the Company;
7. On 13 September 2010, the loan due from Greater Shipping to Mr. Yan and Ms. Lam were capitalised by Greater Shipping issuing and allotting one share of US\$1.00 each in Greater Shipping to each of Mr. Yan and Ms. Lam respectively;
8. On 13 September 2010, each of Mr. Yan and Ms. Lam transferred 50% of the entire issued share capital in Greater Shipping to the Company respectively and Greater Shipping became a wholly-owned subsidiary of the Company.

Further information on the Reorganisation is set forth in the section headed "History and Development — Reorganisation" in this prospectus.

REPURCHASE OF ITS OWN SECURITIES

This section includes the information relating to the repurchase by the Company of its own securities and includes the information required by the Stock Exchange to be included in this prospectus concerning such repurchases.

1. Provisions of the Listing Rules

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

(a) Shareholders' approval

The Listing Rules provide that all repurchases of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval in relation to specific transactions.

Note: Pursuant to the resolutions in writing passed by the sole Shareholder on 13 September 2010, the Repurchase Mandate was given to the Directors authorising them to exercise all powers of the Company to repurchase the Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and which is recognised by the SFC and the Stock Exchange for this purpose, of not more than 10% of the issued share capital of the Company immediately following completion of the Capitalisation Issue and the Share Offer (excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option). The Repurchase Mandate will remain in effect until the earliest of: (1) the conclusion of the next annual general meeting of the Company; (2) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Companies Law or the Articles or any applicable laws of the Cayman Islands or (3) the time when such mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders in general meeting.

(b) Shares to be repurchased

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

(c) Source of funds

Repurchases must be paid out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

The 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 or the gearing levels of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company. However, there might

be a material adverse impact on the working capital requirements of the Company as set forth in this prospectus in the event that the Repurchase Mandate is exercised in full.

(d) Status of repurchased securities

The listing of all repurchased securities (whether on the Stock Exchange or otherwise) shall be automatically cancelled and the related share certificates shall be cancelled and destroyed.

(e) Connected parties

The Listing Rules prohibit a company from knowingly repurchasing securities on the Stock Exchange from a connected person and a connected person shall not knowingly sell his or her or its securities to the Company.

2. Reasons for repurchase

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

3. Exercise of the Repurchase Mandate

Exercise in full of the Repurchase Mandate on the basis of 800,000,000 Shares in issue immediately after completion of the Capitalisation Issue and the Share Offer (excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option) could accordingly result in up to 80,000,000 Shares being repurchased by the Company during the period prior to (1) the conclusion of the next annual general meeting of the Company; (2) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Law or the Articles or any applicable laws of the Cayman Islands to be held or (3) the revocation or variation of the Repurchase Mandate by ordinary resolution of Shareholders in a general meeting of the Company, whichever is the earliest.

4. General

None of the Directors or, to the best of their knowledge after having made all reasonable enquiries, any of their respective associates have any present intention to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is exercised. No connected person of the Company has notified the Company that he or she or it has a present intention to sell Shares to the Company, or has he or she or it undertaken not to do so if the Repurchase Mandate is exercised.

The 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 Articles and the applicable laws and regulations of the Cayman Islands. If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company is increased, such increase will be treated as an acquisition for the purposes of the Hong Kong Codes on Takeovers and Mergers and Share Repurchases. Accordingly, a Shareholder, or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Hong Kong Codes on Takeovers and Mergers and Share Repurchases as a result of any such increase. The Directors are not aware of any other consequences which may arise under the Hong Kong Codes on Takeovers and Mergers and Share Repurchases if the Repurchase Mandate is exercised. No repurchase of Shares has been made by the Company since its incorporation.

FURTHER INFORMATION ABOUT THE BUSINESS OF THE GROUP

1. Summary of material contracts




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

- (1) a deed of non-competition dated 24 September 2010 given by the Controlling Shareholders in respect of the non-competition undertaking in favour of the Company, details of which are set out in the section headed "Relationship with the Controlling Shareholders" of this prospectus;
- (2) the Deed of Indemnity dated 24 September 2010 given by the Controlling Shareholders in favour of the Company (for itself and as trustee for its subsidiaries), details of which are set out in the paragraph headed "Other information — 1. Deed of Indemnity" below in this Appendix;
- (3) the Public Offer Underwriting Agreement, details of which are set out in the section headed "Underwriting" of this prospectus;
- (4) the sale and purchase agreement dated 13 September 2010 entered into among the Company, GH International and the Controlling Shareholders for the sale of the entire issued share capital in Union Apex, Joy Ocean, Great Ocean and Bryce Group by GH International to the Company in consideration of the Company issuing and allotting 399 new Shares to Ablaze Rich; and
- (5) the sale and purchase agreement dated 13 September 2010 entered into among the Company and the Controlling Shareholders for the sale of the entire issued share capital in Greater Shipping by Mr. Yan and Ms. Lam to the Company in consideration of the Company issuing and allotting 100 new Shares to Ablaze Rich.

2. Intellectual property

Trademarks

As of the Latest Practicable Date, the Company had applied for the registration of the following trademarks:

Trademark	Applicant	Place of Application	Classes	Application number	Application date
	The Company	Hong Kong	35, 36 and 39	301622709	25 May 2010
 Great Harvest Maeta Group Holdings Limited 榮豐聯合控股有限公司	The Company	Hong Kong	35, 36 and 39	301634021	8 June 2010
 Great Harvest Maeta Group Holdings Limited 榮豐聯合控股有限公司	The Company	Hong Kong	35, 36 and 39	301634030	8 June 2010

Domain name

As of the Latest Practicable Date, the Company had registered the following domain name:

Domain name	Registrant	Date of Registration	Expiry Date
www.greatharvestmg.com	the Company	3 May 2010	3 May 2015

3. Further information about members of the Group

The following sets forth further information on each member of the Group:

BVI

(a) Greater Shipping

Type of company	International Business Company
Company number	498340
Address of registered office	Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands
Date and place of incorporation	31 May 2002, BVI
Authorised share capital	50,000 shares of a single class of par value of US\$1.00 each
Issued share capital	10,002 shares of US\$1.00 each
Shareholder	The Company
Director(s)	Yan Kim Po, Lam Kwan
Term	Perpetual

(b) Joy Ocean

Type of company	International Business Company
Company number	620353
Address of registered office	Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands
Date and place of incorporation	21 October 2004, BVI
Authorised share capital	50,000 shares of a single class of par value of US\$1.00 each
Issued share capital	10,000 shares of US\$1.00 each
Shareholder	The Company
Director(s)	Yan Kim Po, Lam Kwan
Term	Perpetual

(c) Great Ocean

Type of company	BVI Business Company
Company number	1054420
Address of registered office	Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands
Date and place of incorporation	29 September 2006, BVI
Authorised share capital	50,000 shares of a single class of no par value
Issued share capital	10,000 shares of no par value
Shareholder	The Company
Director(s)	Yan Kim Po, Lam Kwan
Term	Perpetual

(d) Bryance Group

Type of company	BVI Business Company
Company number	1054033
Address of registered office	Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands
Date and place of incorporation	28 September 2006, BVI
Authorised share capital	50,000 shares of a single class of par value of US\$1.00 each
Issued share capital	10,000 shares of US\$1.00 each
Shareholder	The Company
Director(s)	Yan Kim Po, Lam Kwan
Term	Perpetual

*Hong Kong**(e) Union Apex*

Type of company	Limited company
Company number	1397501
Address of registered office	4C Bold Win Industrial Building, 16–18 Wah Sing Street, Kwai Chung, New Territories, Hong Kong
Date and place of incorporation	2 December 2009, Hong Kong
Authorised share capital	50,000 shares of par value of HK\$1.00 each
Issued share capital	50,000 shares of HK\$1.00 each
Shareholder	the Company
Director(s)	Yan Kim Po, Lam Kwan
Term	Perpetual

FURTHER INFORMATION ABOUT THE DIRECTORS AND THE SUBSTANTIAL SHAREHOLDERS

1. Disclosure of interests

Directors

Immediately following completion of the Capitalisation Issue and the Share Offer without taking into consideration the Shares which may be issued pursuant to the exercise of the Over-allotment Option, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he or she is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, will be as follows:-

(a) Long positions in Shares

Name of Director	Capacity	Number of Shares	Percentage of shareholding interest (%)
Mr. Yan ¹	Interest in a controlled corporation	600,000,000	75
Ms. Lam ²	Interest in a controlled corporation	600,000,000	75

Notes:

1. Mr. Yan is the beneficial owner of 51% of the entire issued share capital in Ablaze Rich and a director of Ablaze Rich. Mr. Yan is deemed to be interested in the Shares held by Ablaze Rich by virtue of the SFO as Ablaze Rich is controlled by Mr. Yan. Mr. Yan, the spouse of Ms. Lam, is deemed to be interested in Ms. Lam's interests in the Company by virtue of the SFO.
2. Ms. Lam is the beneficial owner of 49% of the entire issued share capital in Ablaze Rich and a director of Ablaze Rich. Ms. Lam is deemed to be interested in the Shares held by Ablaze Rich by virtue of the SFO as Ablaze Rich is controlled by Ms. Lam. Ms. Lam, the spouse of Mr. Yan, is deemed to be interested in Mr. Yan's interests in the Company by virtue of the SFO.

(b) Long positions in the shares of associated corporations

Name of Director	Name of associated corporations	Capacity	Number of shares	Percentage of shareholding interest (%)
Mr. Yan	Ablaze Rich	Beneficial owner	10,200	51
Ms. Lam	Ablaze Rich	Beneficial owner	9,800	49

Substantial Shareholders

So far as is known to the Directors, the following persons (other than a Director or chief executive of the Company), will, following completion of the Capitalisation Issue and the Share Offer without taking into consideration the Shares which may be taken up under the Share Offer and that may be issued pursuant to the exercise of the Over-allotment Option, have an interest or short position in the Shares or the underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who is, directly or indirectly to be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group:-

Name	Company/ name of the Group member	Capacity/ nature of interest	Number and class of securities held	Approximate shareholding percentage (%)
Ablaze Rich	The Company	Beneficial owner	600,000,000 Shares (L)	75

Note: The letter "L" denotes the person's long position in the Shares of the Company or the relevant Group member.

Save as disclosed above, the Directors are not aware of any person who will, immediately following completion of the Capitalisation Issue and the Share Offer, have an interest or short position in Shares or, underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, be directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

2. Particulars of the Directors' service contracts and appointment letters with the independent non-executive Directors

Each of the executive Directors has entered into a service contract with the Company for a term of three years commencing on 13 September 2010 which may be terminated by not less than six months' notice in writing served by either party on the other. The Group has also entered into a letter of appointment with each of the independent non-executive Directors. Mr. Cao Jiancheng, an executive Director, entered into an employment contract with Union Apex on 10 June 2010, which commenced on the same date and shall be continuing unless terminated by not less than six months' notice in writing served by either party to the other. On 1 August 2010, Mr. Yan and Ms. Lam, executive Directors and the chairman and chief executive officer of the Company respectively, entered into employment contracts with Union Apex which commenced on 1 August 2010 and shall be continuing unless terminated by not less than three months' notice in writing served by either party on the other. None of the Directors has entered into a service agreement with the Group other than a service agreement expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation).

Save as disclosed above, none of the Directors has entered or has proposed to enter into any service agreements with the Company or any other member of the Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation).

3. Directors' remuneration

The executive Directors are not entitled to any remuneration under their service contracts with the Company and no remuneration was paid to the Directors for the year ended 31 March 2010. However, each of Mr. Yan, Ms. Lam and Mr. Cao Jiancheng has entered into an employment contract with Union Apex on 1 August 2010, 1 August 2010 and 10 June 2010, respectively. The current annual remunerations payable to each of the executive Directors by the Group are as follows:

Name	Annual Remuneration (HK\$)
Mr. Yan Kim Po ¹	1,800,000
Ms. Lam Kwan ¹	1,500,000
Mr. Cao Jiancheng ²	1,287,000

Notes:

- 1: The employment contracts of Mr. Yan and Ms. Lam with Union Apex commenced on 1 August 2010.
- 2: The employment contract of Mr. Cao Jiancheng with Union Apex commenced on 10 June 2010.

The independent non-executive Directors have been appointed for a term of three years commencing from 13 September 2010 and may be terminated by not less than two months' notice in writing served by either party to the other. The Company intends to pay an aggregate amount of approximately HK\$400,000 per annum (including the Director's fees) to the independent non-executive Directors as remuneration.

Under the arrangements presently in force, all the executive Directors will be entitled to receive remuneration from the Group which, for the year ending 31 March 2011, is expected to be in the aggregate amount of about HK\$3.3 million, excluding the discretionary bonus payable to the executive Directors. All the independent non-executive Directors will be entitled to receive a director's fee which, for the year ending 31 March 2011, is expected to be in the aggregate amount of about HK\$220,000.

The Directors' remuneration is determined with regard to their experience, performance and the prevailing market conditions.

No Director in the promotion of the Company has been paid in cash or shares or otherwise by any person either to induce him or her to become, or to qualify him or her as a Director, or otherwise for services rendered by him or her in connection with the promotion or formation of the Company.

4. Disclaimers

- (a) Save as disclosed in this prospectus, none of the Directors has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this prospectus, acquired or disposed of by or leased to any member of the Group.
- (b) None of the experts named in the section headed "Other Information — 7. Consents of experts" in this Appendix has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this prospectus, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.
- (c) Save as disclosed in this Appendix, none of the Directors is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of the Group taken as a whole.

OTHER INFORMATION**1. Deed of Indemnity**

The Controlling Shareholders (the “Indemnifiers”) have entered into the Deed of Indemnity in favour of the Group (being a material contract referred to in the paragraph headed “Summary of material contracts” of this Appendix) to provide the following indemnities in favour of the Company (for itself and as trustee for its subsidiaries).

Under the Deed of Indemnity, each of the Indemnifiers irrevocably, jointly and severally agrees, covenants and undertakes with each of the members of the Group that he/she/it will indemnify each of the members of the Group against, amongst others, the following:

- (i) taxation falling on any or all members of the 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) or transactions, events, acts, omissions, matters or things entered into or occurring on or before the date when the Share Offer becomes unconditional (the “Effective Date”);
- (ii) any depletion or reduction in value of the assets of any member of the Group or increase in their respective liabilities, or any loss or depreciation of any relief against estate duty of any member of the Group, as a consequence of, and in respect of any amount which the members of the Group or any of them may become liable to pay, being any liability for Hong Kong estate duty which might be incurred by any member of the Group by reason of any transfer of property (within the meaning of sections 35 and 43 of the Estate Duty Ordinance (Chapter 111 of the Laws of Hong Kong) or the equivalent thereof under the laws of any jurisdiction outside Hong Kong) to any member of the Group and any claim which has arisen or may arise wholly or partly in respect of or in consequence of any act or omission occurring at any time on or before the Effective Date; and
- (iii) any penalties, liabilities, damages or costs incurred or to be incurred by the Group in connection with or incidental to the commercial disputes which resulted in an attachment order being made against GH FORTUNE by the New Orleans Court in December 2008 as more particularly described in the section headed “Risks factors — Risks relating to the industry — The Group’s vessels could be arrested by maritime claimants, which could adversely affect the business and results of the Group” in this prospectus.

The Indemnifiers will, however, not be liable under the Deed of Indemnity for taxation where, among others:

- (a) provision, reserve or allowance has been made for such taxation in the audited accounts of the Group for each of the three financial years ended 31 March 2010 (“Accounts”);

- (b) where any liability or taxation claim falling on any of the members of the Group in respect of their current accounting periods or any accounting period commencing on or after 1 April 2010 and ending on the Effective Date where such liability or taxation claim would not have arisen but for any act or omission of, or transaction voluntarily effected by, any of the members of the Group (whether alone or in conjunction with some other act, omission or transaction, whenever occurring) without the prior written consent or agreement of the Indemnifiers other than any such act, omission or transaction that are:
- (i) carried out or effected in the ordinary course of business or in the ordinary course of acquiring and disposing of capital assets after 1 April 2010; or
 - (ii) carried out, made or entered into pursuant to a legally binding commitment created on or before 31 March 2010; or
 - (iii) consisting of any of the members of the Group ceasing, or being deemed to cease, to be a member of any group of companies or being associated with any other company for the purposes of any matter of or taxation; or
 - (iv) to the extent of any provisions or reserve made for taxation in the Accounts which is finally established to be an over-provision or an excessive reserve provided that the amount of any such provision or reserve applied to reduce the Indemnifiers' liability in respect of taxation shall not be available in respect of any such liability arising thereafter; and
- (c) the taxation arises or is incurred as a result of a retrospective change in law or the interpretation or practice by the relevant tax authority coming into force after the Effective Date or to the extent that the taxation arises or is increased by an increase in rates of taxation after the Effective Date with retrospective effect.

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

2. Litigation

Please refer to the section headed "Business — Legal Proceedings" for details as to the legal proceedings involving the Group's vessel, "GH FORTUNE". As of the Latest Practicable Date, no member of the Group was engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened against any member of the Group that would have a material adverse effect on the Group's results of operations or financial condition.

3. Sponsor

Haitong Int'l Capital, being the Sole Sponsor to the Listing, has made an application on behalf of the Company to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Offer Shares and the Shares which may be issued pursuant to the exercise of the Over-allotment Option.

All necessary arrangements have been made enabling such Shares to be admitted to CCASS.

4. Preliminary expenses

The preliminary expenses are estimated to be about HK\$44,360 and are payable by the Company.

5. Promoter

The Company has no promoter and no cash, securities or other benefit has been paid, allotted or given, or proposed to be paid, allotted or given, to any promoters within two years preceding the date of this prospectus.

6. Qualifications of experts

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

Name of expert	Qualifications
Haitong International Capital Limited	licensed corporation to carry on type 6 (advising on corporate finance) regulated activity for the purpose of the SFO
Deloitte Touche Tohmatsu	Certified public accountants
Conyers Dill & Pearman	Cayman Islands attorneys-at-law
LCH (Asia-Pacific) Surveyors Limited	Professional surveyor
Wintell & Co.	Qualified PRC lawyers
DLA Piper Hong Kong	Qualified Hong Kong lawyers

7. Consents of experts

Each of Haitong Int'l Capital, Deloitte Touche Tohmatsu, Conyers Dill & Pearman, LCH (Asia-Pacific) Surveyors Limited, Wintell & Co. and DLA Piper Hong Kong has given and has not withdrawn its consent to the issue of this prospectus with the inclusion of its report and/or letter and/or valuation certificates and/or legal opinion (as the case may be) and/or references to its name included in the form and context in which it is respectively included.

As of the Latest Practicable Date, none of the experts named above has any shareholding interests in the Group or the right (whether legally enforceable or not) to subscribe for or, to nominate persons to subscribe for securities in any member of the Group.

8. Binding effect

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

9. Miscellaneous

- (1) Save as disclosed in this prospectus and, in particular, in the paragraphs under “Further information about the business of the Group — 1. Summary of material contracts”:
 - (i) within the two years immediately preceding the date of this prospectus, no share or loan capital of the Company or any of the subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
 - (ii) no share or loan capital of the Company or any of the subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - (iii) the Company does not have outstanding convertible debt securities or debentures;
 - (iv) no founders, management or deferred shares of the Company or, any of its subsidiaries have been issued or agreed to be issued;
 - (v) within two years immediately preceding the date of this prospectus, no commissions, discounts, brokerages or other special terms have been granted or agreed to be granted in connection with the issue or sale of any capital of the Company or any of its subsidiaries; and
 - (vi) no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription for any Shares or any equity interest in any of the subsidiaries of the Company.

- (2) No member of the Group is presently listed on any stock exchange or have any of its securities or equities traded on any trading system.
- (3) There is no arrangement under which future dividends are waived or agreed to be waived.
- (4) There has not been any interruption in the business of the Group which may have or have had a significant effect on the financial position of the Group in the twelve months immediately preceding the date of this prospectus.
- (5) All necessary arrangements have been made to enable the Shares to be admitted into CCASS for clearing and settlement.

10. Particulars of the Selling Shareholder

The particulars of the Selling Shareholder are set out as below:

Name	:	Ablaze Rich Investments Limited
Place of Incorporation	:	BVI
Date of Incorporation	:	1 July 2008
Registered office	:	Akara Building, 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, the British Virgin Islands
Sale Shares	:	40,000,000 Shares