

## SUBSTANTIAL SHAREHOLDERS

### SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately after completion of the Capitalization Issue and the Global Offering (without taking into account any Shares that may be issued pursuant to the exercise of any options that may be granted under the Share Option Scheme or the Over-allotment Option and without taking into account the arrangement under the Stock Borrowing Agreement), the following persons will have interests or short positions in our Shares or underlying Shares which will fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will 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 our Company or any of our subsidiaries:

#### *Long Positions in Our Shares*

Name	Capacity/Nature	Number of Shares	Approximate percentage of issued Shares
Tian Lun Group	Beneficial owner	508,725,000	63.75
Chequers Development	Beneficial owner	49,675,500	6.23
Gold Shine Development <sup>(1)</sup>	Interest of controlled corporation	508,725,000	63.75
Mr. Zhang <sup>(2)</sup>	Interest of controlled corporation	558,400,500	69.98
Ms. Sun <sup>(3)</sup>	Interest of spouse	558,400,500	69.98
Pleasant New	Beneficial owner	40,099,500	5.02
Mr. Xian <sup>(4)</sup>	Interest of controlled corporation	40,099,500	5.02
Ms. Qiao Yu (喬瑜女士) <sup>(5)</sup>	Interest of spouse	40,099,500	5.02

Notes:

- (1) The entire issued share capital of Tian Lun Group is held by Gold Shine Development. Therefore, Gold Shine Development is deemed or taken to be interested in all our Shares held by Tian Lun Group for the purposes of the SFO.
- (2) Mr. Zhang owns 60% of the equity interests in Gold Shine Development, which in turn owns the entire issued share capital of Tian Lun Group. Therefore, Mr. Zhang is deemed or taken to be interested in all our Shares held by Tian Lun Group for the purposes of the SFO. The remaining 40% of the equity interests in Gold Shine Development is held as to 20% by Ms. Sun and 20% by Mr. Zhang DY. Furthermore, Mr. Zhang owns the entire issued share capital of Chequers Development and therefore, Mr. Zhang is also deemed or taken to be interested in all our Shares held by Chequers Development for the purposes of the SFO. Mr. Zhang is an executive Director and the Chairman of the Board. Mr. Zhang is also the sole director of Gold Shine Development and Chequers Development, and Mr. Zhang and his spouse Ms. Sun are directors of Tian Lun Group.
- (3) Ms. Sun is the spouse of Mr. Zhang. Therefore, Ms. Sun is deemed or taken to be interested in all our Shares in which Mr. Zhang is interested for the purposes of the SFO.
- (4) Mr. Xian beneficially owns 80% of the equity interests in Pleasant New. Therefore, Mr. Xian is deemed or taken to be interested in all our Shares held by Pleasant New for the purposes of the SFO. Mr. Xian is the sole director of Pleasant New. The remaining 20% of the equity interests in Pleasant New is beneficially held as to 10% by Mr. Feng and 10% by Mr. Sun.
- (5) Ms. Qiao Yu (喬瑜女士) is the spouse of Mr. Xian. Therefore, Ms. Qiao Yu (喬瑜女士) is deemed or taken to be interested in all our Shares in which Mr. Xian is interested for the purposes of the SFO.

#### *Interest in the Shares of Our Subsidiaries*

Zhengzhou Chengxin owns 10% of the equity interests in Shangjie Tian Lun, a non wholly-owned subsidiary of our Company.

---

## **SUBSTANTIAL SHAREHOLDERS**

---

Save as disclosed above, our Directors are not aware of any other persons who will, immediately following completion of the Capitalization Issue and the Global Offering (without taking into account any Shares which may be issued upon the exercise of the Over-allotment Option or any options that may be granted under the Share Option Scheme, and without taking into account the arrangement under the Stock Borrowing Agreement), have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will 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 our Company or any of our subsidiaries.