

SUBSTANTIAL SHAREHOLDERS AND SELLING SHAREHOLDER

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware and assuming an Offer Price of HK\$2.05 that is at the mid-point of the indicative Offer Price range, the following persons (other than our Directors) will, immediately following the completion of the Global Offering and the Capitalization Issue and taking no account of any Shares which may be sold pursuant to the exercise of the Over-allotment Option and any Shares which may be allotted and issued pursuant to the exercise of the options which have been granted under the Pre-IPO Share Option Scheme and which may be granted under the Share Option Scheme, have interests or short positions in any Shares or underlying shares of the Company which is required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholder	Nature of interest	Number of Shares	Approximate percentage of interest in the Company immediately upon completion of the Global Offering and the Capitalization Issue (assuming the Over-Allotment Option is not exercised)
Cheng Yu Tung Family (Holdings) Limited ⁽¹⁾	Interest in controlled corporation	1,920,000,000	48%
Centennial Success Limited ⁽²⁾ ..	Interest in controlled corporation	1,920,000,000	48%
Chow Tai Fook Enterprises Limited ⁽³⁾	Interest in controlled corporation	1,920,000,000	48%
NWD ⁽⁴⁾	Interest in controlled corporation	1,920,000,000	48%
NWS ⁽⁵⁾	Interest in controlled corporation	1,920,000,000	48%
Faithful Boom ⁽⁵⁾	Beneficial interest	1,920,000,000	48%
Mak Siu Hang, Viola ⁽⁶⁾	Interest in controlled corporation	1,080,000,000	27%
VMS ⁽⁶⁾	Interest in controlled corporation	1,080,000,000	27%
Fast Fortune ⁽⁶⁾	Beneficial interest	1,080,000,000	27%

Notes:

- (1) Cheng Yu Tung Family (Holdings) Limited holds 51% direct interest in Centennial Success Limited (“CSL”) and is accordingly deemed to have an interest in the shares interested by or deemed to be interested by CSL.
- (2) CSL holds 100% direct interest in Chow Tai Fook Enterprises Limited (“CTF Enterprises”) and is accordingly deemed to have an interest in the shares interested by or deemed to be interested by CTF Enterprises.
- (3) CTF Enterprises, together with its subsidiaries, hold more than one-third of the issued shares of NWD and is accordingly deemed to have an interest in the shares interested by or deemed to be interested by NWD.
- (4) NWD holds approximately 59.79% direct interest in NWS and is accordingly deemed to have an interest in the shares interested by or deemed to be interested by NWS.
- (5) NWS holds a 100% direct interest in NWS Resources, which holds a 100% direct interest in NWS Mining. NWS Mining holds a 100% interest in Modern Global, which holds a 100% direct interest in Perfect Move. Faithful Boom is a wholly-owned subsidiary of Perfect Move. Therefore NWS, NWS Resources, NWS Mining, Modern Global and Perfect Move are deemed to be interested in all the Shares held by or deemed to be interested by Faithful Boom.
- (6) Fast Fortune is a subsidiary of VMS. Ms. Mak Siu Hang, Viola holds a 100% direct interest in VMS. Therefore Ms. Mak Siu Hang, Viola and VMS are deemed to be interested in all the Shares held by or deemed to be interested by Fast Fortune.

Save as disclosed herein, assuming an Offer Price of HK\$2.05 that is at the mid-point of the indicative Offer Price range, our Directors are not aware of any person (other than our Directors) who will, immediately following the completion of the Global Offering and the Capitalization Issue and not taking into account any Shares which may be taken up under the Global Offering or which may be sold pursuant to the exercise of the Over-allotment Option and any Shares which may be allotted and issued pursuant to the exercise of the options which have been granted under the Pre-IPO Share Option Scheme and which may be granted under the Share Option Scheme, have interests or short positions in any Shares

SUBSTANTIAL SHAREHOLDERS AND SELLING SHAREHOLDER

or underlying shares of the Company which is required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of the Company.

SELLING SHAREHOLDER

Pursuant to the International Underwriting Agreement, the Selling Shareholder is expected to sell an aggregate of 200,000,000 Shares in the International Placing, representing 5% of the total issued share capital of our Company immediately following completion of the International Placing, assuming the Over-allotment Option and options which have been granted under the Pre-IPO Share Option Scheme or which may be granted under the Share Option Scheme are not exercised. In addition, pursuant to the Over-allotment Option, the Selling Shareholder has granted an option to the Sole Global Coordinator. Pursuant to this option, the Selling Shareholder may be required by the Sole Global Coordinator to sell up to an aggregate of 150,000,000 Shares, representing 3.75% of the total issued share capital of our Company assuming the options which have been granted under the Pre-IPO Share Option Scheme or which may be granted under the Share Option Scheme are not exercised.

Immediately after completion of the Global Offering and the Capitalization Issue and assuming that the options which have been granted under the Pre-IPO Share Option Scheme and the options which may be granted under the Share Option Scheme are not exercised, VMS, through Fast Fortune, will hold 27% (assuming that the Over-allotment Option is not exercised) or 23.25% (assuming that the Over-allotment Option is exercised in full) of the then issued share capital of our Company.

The following table sets forth the details of the Selling Shareholder and number of Shares offered for sale by the Selling Shareholder under the International Placing and pursuant to the Over-allotment Option.

Name:	Fast Fortune
Place of Incorporation:	British Virgin Islands
Date of Incorporation:	2 June 2010
Registered Office:	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Number of Shares offered for sale by the Selling Shareholder under the International Placing:	200,000,000
Number of Shares offered for sale by the Selling Shareholder pursuant to the exercise of the Over-allotment Option in full:	150,000,000
Number of Shares held by the Selling Shareholder immediately after completion of the Global Offering, the Capitalization Issue and the exercise of the Over-allotment Option in full:	930,000,000