

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, the following persons will, immediately following the completion of the Global Offering and the Capitalization Issue (assuming that the Over-allotment Option is not exercised and without taking into account any Shares which may be issued upon the exercise of any options which may be granted under the Pre-IPO Share Option Scheme or the Share Option Scheme), have beneficial interests or short positions in our Shares or underlying Shares which would be required to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO:

LONG POSITIONS IN SHARES AND UNDERLYING SHARES

<u>Name of shareholder</u>	<u>Nature of interest</u>	<u>Interests in Shares</u>	<u>Approximate percentage shareholding</u>	<u>Note</u>
Zall Investment Holding	Beneficial owner	2,975,000,000	85%	1
Mr. Yan	Interest of a controlled corporation	2,975,000,000	85%	1

(1) Zall Investment Holding is beneficially and wholly owned by Mr. Yan, and Mr. Yan is deemed to be interested in the Shares held by Zall Investment Holding for the purpose of the SFO.

If the Over-allotment Option is fully exercised, the beneficial interests of each of Zall Investment Holding and Mr. Yan will be approximately 83.1% and 83.1%, respectively.

Except as disclosed in this prospectus, our Directors are not aware of any person who will, immediately following the completion of the Global Offering and the Capitalization Issue (assuming the Over-allotment is not exercised), have beneficial interests or short positions in any of our Shares or underlying Shares which would fall to be disclosed to us under the provisions of Division 2 and 3 of Part XV of the SFO, or who is directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.