

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the Share Offer (assuming the Over-allotment Option is not exercised and without taking into account any Shares that may be allotted and issued upon the exercise of any options which may be granted under the Share Option Scheme), the following persons will have an interest or short position in our Shares or underlying shares of our Company which would fall to be disclosed to us pursuant to the provisions of Divisions 2 and 3 of Part XV of SFO, or, who is, 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 our Group:

<u>Name</u>	<u>Nature of interest</u>	<u>Class of securities</u> ^(Note 1)	<u>Amount of securities</u>	<u>Approximate percentage interest in the share capital of the Company immediately after the Share Offer</u> ^(Note 2)
Ming Fung Investment	Beneficial owner	Ordinary Shares (L)	330,000,000 Shares	66%
Ming Fung BVI	Interest in a controlled corporation ^(Note 3)	Ordinary Shares (L)	330,000,000 Shares	66%
Mr. Yiu	Interest in a controlled corporation and interest of spouse ^(Note 4)	Ordinary Shares (L)	330,000,000 Shares	66%
Law Wai Ping	Interest in a controlled corporation and interest of spouse ^(Note 5)	Ordinary Shares (L)	330,000,000 Shares	66%
Winholme Holdings	Beneficial owner	Ordinary Shares (L)	45,000,000 Shares	9%
Ms. Tang	Interest in a controlled corporation ^(Note 6)	Ordinary Shares (L)	45,000,000 Shares	9%
Mr. Chan	Interest in a controlled corporation ^(Note 7)	Ordinary Shares (L)	45,000,000 Shares	9%
Leung Wai Yin, Edith	Interest of spouse ^(Note 8)	Ordinary Shares (L)	45,000,000 Shares	9%

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Notes:

1. The letter “L” denotes the person’s long position in the relevant Shares.
2. The shareholding percentages have been calculated based on the assumption that the Over-allotment Option is not exercised.
3. Ming Fung BVI is the legal and beneficial owner of about 86.93% of the entire issued share capital of Ming Fung Investment.
4. Mr. Yiu is the legal and beneficial owner of 60% of the entire issued share capital of Ming Fung BVI, which in turn is the legal and beneficial owner of about 86.93% of the entire issued share capital of Ming Fung Investment. Mr. Yiu is the husband of Ms. Law Wai Ping, and thus, he is deemed interested in the same amount of Shares in which Ms. Law Wai Ping is interested. Mr. Yiu was brought up in China and has been living in Hong Kong since 1976. He is not and has not been a full time government official of any county, nor is he or has he ever been a full time employee of a state/government-owned/operated entity.
5. Ms. Law Wai Ping is the legal and beneficial owner of 40% of the entire issued share capital of Ming Fung BVI, which in turn is the legal and beneficial owner of about, 86.93% of the entire issued share capital of Ming Fung Investment. Ms. Law Wai Ping is the wife of Mr. Yiu, and thus, she is deemed interested in the same amount of Shares in which Mr. Yiu is interested.
6. Ms. Tang is the legal and beneficial owner of about 41.67% of the entire issued share capital of Winholme Holdings.
7. Mr. Chan is the legal and beneficial owner of about 33.33% of the entire issued share capital of Winholme Holdings.
8. Ms. Leung Wai Yin, Edith is the wife of Mr. Chan, and thus, she is deemed interested in the same amount of Shares of in which Mr. Chan is interested.

Save as disclosed in this prospectus, based on the information available on the Latest Practicable Date, our Directors have confirmed that they are not aware of any other person who will, immediately following completion of the Share Offer (assuming the Over-allotment Option is not exercised), have an interest or short position in our Shares or underlying shares of our Company which would fall to be disclosed to us pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who is, 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 member of our Group.