

A FURTHER INFORMATION ABOUT OUR COMPANY AND ITS SUBSIDIARIES**1. Incorporation**

Our Company was incorporated in Bermuda under the Companies Act as an exempted company with limited liability on April 26, 2002. Our Company has established a principal place of business in Hong Kong at 8th Floor, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong and was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part XI of the Hong Kong Companies Ordinance on June 16, 2011. Ms. Mok Ming Wai has been appointed as the authorized representative of our Company for acceptance of service of process and notices on behalf of our Company in Hong Kong.

As our Company was incorporated in Bermuda, it operates subject to the Companies Act and its constitution which comprises the Memorandum of Association and Bye-laws. A summary of certain provisions of our Company's constitution and relevant aspects of the Companies Act is set out in Appendix VI to this prospectus.

2. Change in Share Capital of Our Company

As at the date of incorporation, the authorized share capital of our Company was US\$12,000 divided into 12,000 ordinary shares of US\$1.00 each, all of which were allotted and issued at nil paid to Mr. Chen Yixi.

Pursuant to the written resolutions of the Shareholders passed on August 15, 2002, the authorized share capital of our Company was increased from US\$12,000 divided into 12,000 ordinary shares of US\$1.00 each to US\$5,076,000 divided into 4,288,000 ordinary shares of US\$1.00 each and 788,000 RCPS.

Pursuant to an investment agreement dated August 7, 2002, the Former Investors subscribed for 788,000 RCPS for a total consideration of US\$3,000,000. On August 15, 2002, Mr. Chen Yixi, Mr. Li Wei, Mr. Miao Bingwen, Invest Vision Holdings Limited and Reward Group Limited respectively subscribed for 1,944,320, 584,026, 530,854, 257,280 and 171,520 ordinary shares of US\$1.00 each in the share capital of our Company at par value. On the same date, the US\$12,000 nil paid ordinary shares of US\$1.00 each were credited as fully paid-up pursuant to the payment of US\$12,000 by Mr. Chen Yixi to our Company. On April 30, 2003, the Former Investors exercised their option to convert the 788,000 RCPS into 788,000 ordinary shares of US\$1.00 each.

Pursuant to the written resolutions of the Shareholders passed on April 30, 2003, the Shareholders approved, inter alia, the following:

- (a) the reclassification of the 788,000 RCPS to 788,000 ordinary shares of US\$1.00 each in the authorized share capital of our Company;
- (b) the increase in the authorized share capital of our Company from US\$5,076,000 divided into 5,076,000 ordinary shares of US\$1.00 each to US\$12,000,000 divided into 12,000,000 ordinary shares of US\$1.00 each;

- (c) the issue and allotment of 23 new ordinary shares of US\$1.00 each in the share capital of our Company at par value to the following allottees:

<u>Name of allottees</u>	<u>Number of ordinary shares of US\$1.00 each</u>
Chen Yixi	1
Li Wei	2
Miao Bingwen	2
Reward Group Limited	2
Li Hung	2
Lee Thiam Seng	2
Tam Yuk Ching	1
Chow Kok Kee	2
Lim Chye Huat	2
Ng Kam Ming	2
Chew Leong Chee	2
Gerald Yeo	2
Dolly Chen Wen Shiang	<u>1</u>
Total	<u>23</u>

- (d) the consolidation of every 3 ordinary shares of US\$1.00 each in the authorized and issued share capital of our Company into 1 ordinary share of US\$3.00 each (the “Share Consolidation”); and
- (e) the sub-division of every 1 ordinary share of US\$3.00 each in the authorized and issued share capital of our Company into 200 shares of US\$0.015 each (the “Stock Split”).

Immediately after the Share Consolidation and the Stock Split, the authorized share capital of our Company became US\$12,000,000 divided into 800,000,000 Shares of US\$0.015 each and the issued share capital was US\$4,288,023 comprising 285,868,200 Shares.

On June 5, 2003, the issued share capital of our Company was increased to US\$5,413,023 comprising 360,868,200 Shares upon the allotment and issue of a total of 75,000,000 Shares pursuant to the primary listing of our Company on the SGX-ST.

Pursuant to a placing agreement dated September 16, 2003, our Company completed a private placement of 36,000,000 new Shares at S\$0.257 per Share increasing our Company’s issued share capital to US\$5,953,023 comprising 396,868,200 Shares.

Pursuant to a written resolution of the Shareholders passed on August 26, 2011 the authorized share capital of our Company was increased from US\$12,000,000 to US\$300,000,000 by the creation of an additional 19,200,000,000 Shares.

Immediately following completion of the Global Offering and the Capitalization Issue but taking no account of any Shares which may be allotted and issued pursuant to the exercise of any options which may be granted under the Share Option Scheme, the issued share capital of our Company will be US\$30,000,000 divided into 2,000,000,000 Shares, all fully paid or credited as fully paid and 18,000,000,000 Shares will remain unissued.

Save for aforesaid and as mentioned in the paragraph headed “Resolutions in writing of all the Shareholders passed on August 26, 2011” below, there has been no alteration in the share capital of our Company since its incorporation.

3. Resolutions in Writing of All the Shareholders Passed on August 26, 2011

On August 26, 2011, resolutions in writing were passed by all the Shareholders, pursuant to which, among other things:

- (a) the authorized share capital of our Company was increased from US\$12,000,000 to US\$300,000,000 by the creation of an additional 19,200,000,000 Shares;
- (b) our Company approved and adopted its new Bye-laws;
- (c) conditional on (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in this prospectus (including any additional Shares which may be issued pursuant to the exercise of the options which may be granted under the Share Option Scheme); and (ii) the obligations of the Underwriters under the Underwriting Agreements becoming unconditional and not being terminated in accordance with the terms therein or otherwise, in each case on or before such dates as may be specified in the Underwriting Agreements:
 - (i) the Global Offering was approved and the Directors were authorized to allot and issue the new Shares pursuant to the Global Offering;
 - (ii) the Over-allotment Option was approved;
 - (iii) the rules of the Share Option Scheme, the principal terms of which are set out in the section headed “Share Option Scheme” in this Appendix, were approved and adopted and the Directors were authorized to grant options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of options granted under the Share Option Scheme and to take all such actions as may be necessary and/or desirable to implement and give effect to the Share Option Scheme; and
 - (iv) conditional on the share premium account of our Company being credited as a result of the issue of the Offer Shares by our Company pursuant to the Global Offering, the Directors were authorized to capitalize an amount of US\$19,546,977 standing to the credit of the share premium account of our Company by applying such sum in paying up in full at par 1,303,131,800 Shares, such Shares to be allotted and issued to the Shareholders whose names appearing on the register of members of our Company at the close of business on August 26, 2011 (or as such Shareholders may direct) in proportion (as nearly as possible without fractions) to their then respective shareholdings in our Company.
- (d) a general unconditional mandate was given to the Directors to allot, issue and deal with (including the power to make an offer or agreement, or grant securities which would or might require Shares to be allotted and issued), otherwise than pursuant to a rights issue or pursuant to 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 Bye-laws or pursuant to the grant of options under the Share Option Scheme or other similar arrangement or pursuant to a specific authority granted by the

shareholders of our Company in general meeting, unissued Shares with a total nominal value not exceeding 20% of the aggregate nominal value of the share capital of our Company in issue immediately following completion of the Global Offering and Capitalization Issue (excluding any Shares which may be issued upon exercise of any options that may be granted under the Share Option Scheme), such mandate to remain in effect until the conclusion of the next annual general meeting of our Company, or the expiration of the period within which the next annual general meeting of our Company is required by the Bye-laws or any applicable laws of Bermuda to be held, or until revoked or varied or renewed by an ordinary resolution of the Shareholders at a general meeting of our Company, whichever occurs first;

- (e) a general unconditional mandate was given to the Directors authorizing them to exercise all powers of our Company to repurchase on the Stock Exchange or on any other approved stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose such number of Shares as will represent up to 10% of the aggregate nominal amount of the share capital of our Company in issue immediately following completion of the Global Offering and the Capitalization Issue (excluding any Shares which may be issued upon exercise of any options that may be granted under the Share Option Scheme), such mandate to remain in effect until the conclusion of the next annual general meeting of our Company, or the expiration of the period within which the next annual general meeting of our Company is required by the Bye-laws or any applicable laws of Bermuda to be held, or until revoked or varied or renewed by an ordinary resolution of the Shareholders at a general meeting of our Company, whichever occurs first; and
- (f) the general unconditional mandate mentioned in paragraph (d) above was extended by the addition to the aggregate nominal value of the share capital of our Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of our Company repurchased by our Company pursuant to the mandate to repurchase Shares referred to in paragraph (e) above.

4. Corporate Reorganization

As part of the compulsory acquisition of all Shares by Info Giant subsequent to the Delisting, our Group became wholly-owned by Info Giant on May 5, 2010. In preparing for the Listing, our Group underwent the Reorganization, which involves the following principal steps:

- (a) disposal of Jiangsu Unity; and
- (b) acquisition of 54.81%, 23.54% and 21.65% shareholding interests in our Company by High Score, Media Value and Sure Manage, respectively.

Details of the Reorganization are set forth in the section headed “Reorganization” in this prospectus.

5. Changes in Share Capital of Subsidiaries of our Group

Our subsidiaries are referred to in the Accountants’ Report, the text of which is set out in Appendix I to this prospectus.

On February 13, 2009, the registered capital of Nanjing Soft was increased from US\$5,000,000 to US\$10,000,000.

Other than set out in this paragraph and the section headed “History and Development” of this prospectus, there were no changes in the registered capital of our subsidiaries during the two years preceding the date of this prospectus.

6. Repurchase of Shares by Our Company

(a) Provisions of the Listing Rules

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

(i) Shareholders' approval

All proposed repurchases of securities on the Stock Exchange by a company with a 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 of a particular transaction.

Pursuant to a resolution passed by the Shareholders on August 26, 2011, the Repurchase Mandate was granted to the Directors authorizing the repurchase by our Company on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, of Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal amount of the share capital of our Company in issue immediately following completion of the Global Offering and the Capitalization Issue (excluding any Shares which may be issued pursuant to the exercise of options that may be granted under the Share Option Scheme), at any time until the conclusion of the next annual general meeting of our Company, the expiration of the period within which the next annual general meeting of our Company is required by any applicable law of Bermuda or the Bye-laws to be held or when such mandate is revoked or varied or renewed by an ordinary resolution of the shareholders of our Company in general meeting, whichever is the earliest.

(ii) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Bye-laws and the laws of Bermuda. 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.

(b) Reasons for repurchases

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

(c) Funding of repurchases

In repurchasing securities, our Company may only apply funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda.

It is presently proposed that any repurchase of Shares will be made out of the profits of our Company or the proceeds of a fresh issue of shares made for the purpose of the purchase or, subject to the Companies Act, out of capital and, in the case of any premium payable on the purchase, out of the profits of our Company or from sums standing to the credit of the share premium account of our Company or, subject to the Companies Act, out of capital.

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 of our Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for our Company.

(d) General

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules), has any present intention to sell any Shares to our Company or its subsidiaries.

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 and the applicable laws of Bermuda. Our Company has not repurchased any Shares in the previous six months.

No connected person (as defined in the Listing Rules) has notified our Company that he/she or it has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a securities repurchase pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Code on Takeovers and Mergers (the "Code"). Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code as a result of any such increase. The Directors are not aware of any consequences which may arise under the Code if the Repurchase Mandate is exercised.

B FURTHER INFORMATION ABOUT THE BUSINESS OF THE GROUP**1. Summary of Material Contracts**

The following contracts (not being contracts in the ordinary course of business) have been entered into by our Company or any of its subsidiaries within the two years preceding the date of this prospectus and are or may be material:

- (a) an equity transfer agreement dated December 8, 2010 entered into between Nanjing Mayflower, Dongguan Mayflower and Hongguo Industry, pursuant to which Nanjing Mayflower and Dongguan Mayflower transferred 90% and 10% equity interests in Jiangsu Unity to Hongguo Industry, respectively, for a total consideration of RMB34,550,000;

- (b) a term facility agreement dated March 9, 2011 entered into between our Company and DBS Bank Ltd., Hong Kong Branch, pursuant to which DBS Bank Ltd., Hong Kong Branch agreed to make available to our Company the Hongguo Loan Facility;
- (c) an asset purchase agreement dated August 27, 2011 entered into between Dongguan B&H and Nanjing Mayflower, pursuant to which Nanjing Mayflower agreed to transfer the retail outlets in Shanghai to Dongguan B&H, including assignment of business contract and sale of equipment and inventory of these outlets;
- (d) a deed of amendment dated August 27, 2011 entered into between, amongst others, Dongguan B&H and Nanjing Mayflower, pursuant to which the parties thereto agreed to amend several terms and conditions of the joint venture deed dated June 15, 2007 entered into between Best Invent, Brown Shoe Asia and Hong Kong B&H, the master license agreement dated August 23, 2007 entered into between Dongguan B&H and Brown Shoe and the sub-license agreement dated August 23, 2007 entered into between Nanjing Mayflower, Dongguan B&H and Brown Shoe;
- (e) the cornerstone investment agreement dated September 2, 2011 entered into between our Company, the Joint Global Coordinators and Golden Eagle International Trading Limited as set out in the section headed “Cornerstone Investors” of this prospectus;
- (f) the cornerstone investment agreement dated September 5, 2011 entered into between our Company, the Joint Global Coordinators and Easeland Enterprises Limited as set out in the section headed “Cornerstone Investors” of this prospectus;
- (g) the deed of indemnity dated September 9, 2011 entered into between the Indemnifiers and our Company, pursuant to which the Indemnifiers agreed to give certain indemnities in favor of our Company subject to and in accordance with the terms and conditions set out therein; and
- (h) the Hong Kong Underwriting Agreement.












2. Intellectual Property Rights of our Group

(a) Trademarks

(i) As at the Latest Practicable Date, our Group had the following registered trademarks:

Trademark	Registered owner	Class	Registration Number	Effective Period	Place of Registration
	our Company	25	301824309	From January 31, 2011 to January 30, 2021	Hong Kong
	our Company	25	301824291	From January 31, 2011 to January 30, 2021	Hong Kong
	our Company	25	4928397	From May 14, 2009 to May 13, 2019	PRC
	our Company	25	4928401	From February 21, 2009 to February 20, 2019	PRC
	our Company	14	4928399	From June 14, 2009 to June 13, 2019	PRC
	our Company	18	4928399	From June 14, 2009 to June 13, 2019	PRC
	our Company	25	1399271	From May 21, 2010 to May 20, 2020	PRC
	our Company	25	3281654	From February 28, 2004 to February 27, 2014	PRC
	our Company	25	3281654	From February 28, 2004 to February 27, 2014	PRC
	our Company	18	3582531	From October 14, 2005 to October 13, 2015	PRC
	Nanjing Mayflower	25	7591587	From November 14, 2010 to November 13, 2020	PRC
	Nanjing Mayflower	25	7591604	From November 14, 2010 to November 13, 2020	PRC
	Nanjing Mayflower	25	7591572	From November 14, 2010 to November 13, 2020	PRC
	Nanjing Mayflower	14	7591621	From December 7, 2010 to December 6, 2020	PRC
	Nanjing Mayflower	14	7591615	From December 7, 2010 to December 6, 2020	PRC
	Nanjing Mayflower	25	1525157	From February 21, 2011 to February 20, 2021	PRC
	Nanjing Mayflower	18	3797593	From November 7, 2006 to November 6, 2016	PRC
	Nanjing Mayflower	18	4930342	From May 14, 2009 to May 13, 2019	PRC
	Nanjing Mayflower	25	3797592	From June 14, 2009 to June 13, 2019	PRC
	Nanjing Mayflower	25	5824822	From January 21, 2010 to January 20, 2020	PRC
	Nanjing Mayflower	25	3366780	From December 14, 2004 to December 13, 2014	PRC
	Nanjing Mayflower	25	3366780	From December 14, 2004 to December 13, 2014	PRC

- (ii) As at the Latest Practicable Date, our Group has applied for registration of the following trademarks:

<u>Trademark</u>	<u>Name of Applicant</u>	<u>Class</u>	<u>Application Number</u>	<u>Application Date</u>	<u>Place of Application</u>
 太阳舞	Nanjing Mayflower	18	8746792	October 15, 2010	PRC
	Nanjing Mayflower	25	9317925	April 8, 2011	PRC
	Nanjing Mayflower	25	8747179	October 20, 2010	PRC
	Nanjing Mayflower	18	8261917	April 30, 2010	PRC
	Nanjing Mayflower	14	8746903	October 15, 2010	PRC
	Nanjing Mayflower	18	8746955	October 15, 2010	PRC
	Nanjing Mayflower	25	8752842	October 18, 2010	PRC
	Nanjing Mayflower	14	8746928	October 15, 2010	PRC
	Nanjing Mayflower	18	8746969	October 15, 2010	PRC
 EBLAN 伊伴 (note)	Nanjing Mayflower	18	8236180	April 23, 2010	PRC
 EBLAN 伊伴 (note)	Nanjing Mayflower	25	8182400	April 6, 2010	PRC

Note:

Pursuant to a trademark assignment agreement dated March 21, 2007 entered into by Mayflower Industry (Nanjing) Limited (美麗華實業(南京)有限公司) as assignor and Nanjing Mayflower as assignee and other relevant documents, these trademarks shall be transferred to Nanjing Mayflower. As advised by our PRC legal advisor, the assignment of these trademarks from Mayflower Industry (Nanjing) Limited to Nanjing Mayflower was completed on May 6, 2011.

(b) Domain names

As at the Latest Practicable Date, our Group is a registered proprietor of the following domain names:

<u>Domain name</u>	<u>Expiry Date</u>
c.banner.com	June 2, 2013
e-blan.com	January 31, 2014
fabiola.net.cn	September 14, 2011
sun-dance.com	June 17, 2012

C FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Directors

(a) *Disclosure of interest—interests and short positions of the Directors and the chief executives of our Company in the Shares, underlying Shares and debentures of our Company and its associated corporations*

Immediately following completion of the Global Offering and the Capitalization Issue without taking into account any Sale Share which may be sold upon exercise of the Over-allotment Option and any Share which may be issued pursuant to the exercise of the options which may be granted under the Share Option Scheme, the interest or short position of Directors or chief executives of our Company in the Shares, underlying Shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which they were 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 entered in the register referred to therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, to be notified to our Company and Stock Exchange, once the Shares are listed are as follows:

Interest in our Company

<u>Name of Director</u>	<u>Capacity/ Nature of Interest</u>	<u>Number of Shares⁽¹⁾</u>	<u>Approximate percentage of shareholding in our Company</u>
Mr. Chen Yixi ⁽²⁾	Interest in a controlled corporation	731,770,000 (L)	36.59%
Mr. Li Wei ⁽³⁾	Interest in a controlled corporation	400,180,000 (L)	20.01%
Mr. Miao Bingwen ⁽⁴⁾	Interest in a controlled corporation	368,050,000 (L)	18.40%

(1) The letter “L” denotes long position in the Shares.

(2) Mr. Chen Yixi is the beneficial owner of all the issued share capital of High Score which holds 731,770,000 Shares.

(3) Mr. Li Wei is the beneficial owner of all the issued share capital of Media Value which holds 400,180,000 Shares.

(4) Mr. Miao Bingwen is the beneficial owner of all the issued share capital of Sure Manage which holds 368,050,000 Shares.

(b) *Particulars of the Directors’ service contracts*

Each of the executive Directors has entered into a service contract with our Company for a term of one year commencing from August 26, 2011, which may be terminated by not less than three months’ notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of our Directors as set out in the Bye-laws.

Each of the executive Directors is entitled to a director’s fee. Each executive Director shall be paid a remuneration on the basis of twelve months in a year. In addition, each of the executive Directors is also entitled to bonus representing a certain percentage of the audited consolidated net profit after taxation of our Group for the relevant year (the “Net

Profit”) or other amount as may be decided by our Board. The current annual director’s fees and remuneration of the executive Directors are as follows:

<u>Name of Directors</u>	<u>Approximate annual remuneration and bonus</u>
Chen Yixi	RMB315,238 per annum plus bonus representing 2% of the Net Profit
Li Wei	RMB655,108 per annum plus bonus representing 1% of the Net Profit
Zhao Wei	RMB601,894 per annum plus bonus representing 1% of the Net Profit
Huo Li	RMB525,434 per annum plus bonus representing 1% of the Net Profit
Xu Tingyu	RMB366,914 per annum plus bonus representing 1% of the Net Profit

The non-executive Director and the independent non-executive Directors have been appointed for a term of one year commencing on August 26, 2011. The non-executive Director is not entitled to any remuneration. Our Company intends to pay a director’s fee of HK\$200,000 per annum to each of the independent non-executive Directors.

Under the arrangement currently in force, the aggregate amount of emoluments payable by our Group to our Directors for the year ending December 31, 2011 will be approximately RMB20 million.

2. Substantial Shareholders

So far as our Directors are aware, immediately following the completion of the Capitalization Issue and the Global Offering, without taking into account any Sale Share which may be sold upon exercise of the Over-allotment Option and any Share which may be issued pursuant to the exercise of the options which may be granted under the Share Option Scheme, the following persons (other than a Director or chief Executive of our Company) will have or be deemed or taken to have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO or are directly or indirectly, interested in 10% or more of the nominal value of any class of the share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group:

<u>Name of Shareholder</u>	<u>Capacity/ Nature of Interest</u>	<u>Number of Shares (Note 1)</u>	<u>Approximate percentage of shareholding in our Company</u>
High Score	Beneficial owner	731,770,000 (L)	36.59%
Media Value	Beneficial owner	400,180,000 (L)	20.01%
Sure Manage	Beneficial owner	368,050,000 (L)	18.40%

(1) The letter “L” denotes long position in the Shares.

3. Agency Fees or Commissions Received

Save as disclosed in this prospectus, no commissions, discounts, brokerages or other special terms were granted within the two years preceding the date of this prospectus in connection with the issue or sale of any capital of any member of our Group.

4. Disclaimers

Save as disclosed herein:

- (a) none of our Directors or chief Executives of our Company has any interest or short position in our Shares, underlying Shares or debentures of our Company or any of its associated corporation (within the meaning of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers once our Shares are listed;
- (b) none of our Directors or experts referred to under the section headed “Consents of experts” in this Appendix has any direct or indirect interest in the promotion of our Company, or in any assets which have within the two years immediately preceding the date of this prospectus been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (c) none of our 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 our Group taken as a whole;
- (d) none of our Directors has any existing or proposed service contracts with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation));
- (e) taking no account of Shares which may be issued upon the exercise of the options which may be granted under the Share Option Scheme, none of our Directors are aware of any person (not being a Director or chief Executive of our Company) who will, immediately following completion of the Global Offering and the Capitalization Issue, have an interest or short position in the Shares or underlying Shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of SFO or be interested, directly or indirectly, 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;
- (f) none of the experts referred to under the heading “Consents of experts” in this Appendix has any shareholding in any member of our 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;
- (g) so far as is known to our Directors, none of our Directors, their respective associates (as defined under the Listing Rules) or our Shareholders who are interested in more than 5% of the issued share capital of our Company has any interests in the five largest customers or the five largest suppliers of our Group; and
- (h) none of our 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 our Group.

D OTHER INFORMATION**1. Share Option Scheme**

The following is a summary of the principal terms of the Share Option Scheme conditionally adopted by the resolutions in writing of the Shareholders of our Company passed on August 26, 2011.

(a) Purpose

The Share Option Scheme is a share incentive scheme and is established to recognize and acknowledge the contributions the Eligible Participants (as defined in paragraph (b) below) had or may have made to the Group. The Share Option Scheme will provide the Eligible Participants an opportunity to have a personal stake in our Company with the view to achieving the following objectives:

- (i) motivate the Eligible Participants to optimize their performance efficiency for the benefit of our Group; and
- (ii) attract and retain or otherwise maintain on-going business relationship with the Eligible Participants whose contributions are or will be beneficial to the long-term growth of our Group.

(b) Who may join

Our Board may, at its discretion, offer to grant an option to subscribe for such number of new Shares as the Board may determine at an exercise price determined in accordance with paragraph (e) below to:

- (i) any full-time or part-time employees, executives or officers of our Company or any of its subsidiaries;
- (ii) any directors (including executive, non-executive and independent non-executive Directors) of our Company or any of its subsidiaries; and
- (iii) any advisers, consultants, suppliers, customers and agents and related entities who, in the sole opinion of our Board, will contribute as have contributed to our Group.

Upon acceptance of the option, the grantee shall pay HK\$1.00 to our Company by way of consideration for the grant. Any offer to grant an option to subscribe for Shares may be accepted in respect of less than the number of Shares for which it is offered provided that it is accepted in respect of a board lot of dealing in Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting the acceptance of the option. To the extent that the offer to grant an option is not accepted by any prescribed acceptance date, it shall be deemed to have been irrevocably declined.

(c) Maximum number of Shares

The maximum number of Shares in respect of which options may be granted under the Share Option Scheme and under any other share option schemes of our Company must not

in aggregate exceed 10% of the total number of Shares in issue immediately following completion of the Global Offering, being 200,000,000 Shares, excluding for this purpose Shares which would have been issuable pursuant to the options which have lapsed in accordance with the terms of the Share Option Scheme (or any other share option schemes of our Company). Subject to the issue of a circular by our Company and the approval of the shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Board may:

- (i) renew this limit at any time to 10% of the Shares in issue as at the date of the approval by the shareholders in general meeting; and/or
- (ii) grant options beyond the 10% limit to Eligible Participants specifically identified by the Board. The circular issued by our Company to the shareholders shall contain a generic description of the specified Eligible Participants who may be granted such options, the number and terms of the options to be granted, the purpose of granting options to the specified Eligible Participants with an explanation as to how the options serve such purpose, the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4) of the Listing Rules.

Notwithstanding the foregoing, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of our Company at any time shall not exceed 30% of the Shares in issue from time to time. No options shall be granted under any schemes of our Company (including the Share Option Scheme) if this will result in the 30% limit being exceeded. The maximum number of Shares in respect of which options may be granted shall be adjusted, in such manner as the auditors of our Company or an approved independent financial adviser shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of our Company in accordance with paragraph (q) below whether by way of consolidation, capitalization issue, rights issue, sub-division or reduction of the share capital of our Company but in no event shall exceed the limit prescribed in this paragraph.

(d) Maximum number of options to any one individual

The total number of Shares issued and which may fall to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of our Company (including both exercised and outstanding options) to each Eligible Participant in any 12-month period up to the date of grant shall not exceed 1% of the Shares in issue as at the date of grant. Any further grant of Options in excess of this 1% limit shall be subject to:

- (i) the issue of a circular by our Company containing the identity of the Eligible Participant, the numbers of and terms of the options to be granted (and options previously granted to such participant) the information as required under Rules 17.02(2)(d) and the disclaimer required under 17.02(4) of the Listing Rules; and
- (ii) the approval of the shareholders in general meeting and/or other requirements prescribed under the Listing Rules from time to time with such Eligible Participant and his associates (as defined in the Listing Rules) abstaining from voting. The numbers and terms (including the exercise price) of options to be granted to such participant must be fixed before the shareholders' approval and the date of the Board

meeting at which the Board proposes to grant the options to such Eligible Participant shall be taken as the date of grant for the purpose of calculating the subscription price of the Shares. The Board shall forward to such Eligible Participant an offer document in such form as the Board may from time to time determine.

(e) Price of Shares

The subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be such price as the Board in its absolute discretion shall determine, save that such price will not be less than the highest of:

- (i) the official closing price of the Shares as stated in the Stock Exchange's daily quotation sheets on the date of grant, which must be a day on which the Stock Exchange is open for the business of dealing in securities;
- (ii) the average of the official closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of a Share.

(f) Granting options to connected persons

Any grant of options to a director, chief executive or substantial shareholder (as defined in the Listing Rules) of our Company or any of their respective associates (as defined in the Listing Rules) is required to be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the Options). If the Board proposes to grant options to a substantial shareholder or any independent non-executive Director or their respective associates (as defined in the Listing Rules) which will result in the number of Shares issued and to be issued upon exercise of options granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1% or such other percentage as may be from time to time provided under the Listing Rules of the Shares in issue; and
- (ii) having an aggregate value in excess of HK\$5 million or such other sum as may be from time to time provided under the Listing Rules, based on the official closing price of the Shares at the date of each grant, such further grant of options will be subject to the issue of a circular by our Company and the approval of the shareholders in general meeting on a poll at which all connected persons (as defined in the Listing Rules) of our Company shall abstain from voting in favor, and/or such other requirements prescribed under the Listing Rules from time to time. Any vote taken at the meeting to approve the grant of such options shall be taken as a poll.

The circular to be issued by our Company to the shareholders pursuant to the above paragraph shall contain the following information:

- (i) the details of the number and terms (including the exercise price) of the options to be granted to each selected Eligible Participant which must be fixed before the shareholders' meeting and the date of Board meeting for proposing such further grant shall be taken as the date of grant for the purpose of calculating the exercise price of such options;

- (ii) a recommendation from the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the options) to the independent shareholders as to voting;
- (iii) the information required under Rule 17.02(2)(c) and (d) and the disclaimer required under Rule 17.02(4) of the Listing Rules; and
- (iv) the information required under Rule 2.17 of the Listing Rules.

(g) *Restrictions on the times of grant of Options*

A grant of options may not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been published pursuant to the requirements of the Listing Rules. In particular, no options may be granted during the period commencing one month immediately preceding the earlier of:

- (i) the date of the Board meeting (as such date to first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's annual results half-year, quarterly or other interim period (whether or not required under the Listing Rules); and
- (ii) the deadline for our Company to publish an announcement of its annual results or half-year, or quarterly or other interim period (whether or not required under the Listing Rules)

and ending on the date of actual publication of the results announcement.

(h) *Rights are personal to grantee*

An option is personal to the grantee and shall not be transferable or assignable. An option may be exercised in whole or in part. No grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favor of any third party over or in relation to any option or attempt so to do.

(i) *Time of exercise of Option and duration of the Share Option Scheme*

An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the Option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. The period during which an option may be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. No option may be granted more than 10 years after the date of approval of the Share Option Scheme. Subject to earlier termination by our Company in general meeting or by the Board, the Share Option Scheme shall be valid and effective for a period of 10 years from the date of its adoption. There is no minimum period for which an option must be held before it can be exercised.

(j) *Performance target*

A grantee may be required to achieve any performance targets as the Board may then specify in the grant before any options granted under the Share Option Scheme can be exercised.

(k) Rights on ceasing employment or death

If the grantee of an option ceases to be an employee of our Company or any of its subsidiaries

- (i) by any reason other than death or termination of his employment on the grounds specified in paragraph (l) below, his option to the extent not already exercised on the date of such cessation (which date shall be the last actual working day with our Group or the related entity whether salary is paid in lieu of notice or not) shall lapse automatically on the date of cessation; or
- (ii) by reason of death, his personal representative(s) may exercise the option within a period of 12 months from such cessation, which date shall be the last actual working day with our Company or the relevant subsidiary whether salary is paid in lieu of notice or not, failing which it will lapse.

(l) Rights on dismissal

If the grantee of an option ceases to be an employee of our Company or any of its subsidiaries on the grounds that he has been guilty of serious misconduct or convicted of any criminal offence involving his integrity or honesty or in relation to an employee of our Group; or that he has become insolvent, bankrupt or has made arrangements or compositions with his creditors generally; or on any other ground as determined by our Board that would warrant the termination of his employment at common law or pursuant to any applicable laws or under the grantee's service contract with our Group, his option will lapse and not be exercisable after the date of termination of his employment.

(m) Rights on takeover

If a general offer is made to all the shareholders (or all such shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror (as defined in the Takeovers Codes)) and such offer becomes or is declared unconditional during the option period of the relevant option, the grantee of an option shall be entitled to exercise the option in full (to the extent not already exercised) at any time within 14 days after the date on which the offer becomes or is declared unconditional.

(n) Rights on winding-up

In the event a notice is given by our Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall forthwith give notice thereof to all grantees and thereupon, each grantee (or his legal personal representative(s)) shall be entitled to exercise all or any of his options (to the extent not already exercised) at any time not later than two business days prior to the proposed general meeting of our Company referred to above by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given, whereupon our Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting, allot the relevant Shares to the grantee credited as fully paid.

(o) *Rights on compromise or arrangement between our Company and its members or creditors*

If a compromise or arrangement between our Company and its members or creditors is proposed for the purposes of a scheme for the reconstruction of our Company or its amalgamation with any other companies pursuant to the laws of jurisdictions in which our Company was incorporated, our Company shall give notice to all the grantees of the options on the same day as it gives notice of the meeting to its members or creditors summoning the meeting to consider such a scheme or arrangement and any grantee may by notice in writing to our Company accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given (such notice to be received by our Company not later than two business days prior to the proposed meeting), exercise the option to its full extent or to the extent specified in the notice and our Company shall as soon as possible and in any event no later than the business day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the grantee which falls to be issued on such exercise of the option credited as fully paid and register the grantee as holder thereof.

With effect from the date of such meeting, the rights of all grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all options shall, to the extent that they have not been exercised, lapse and determine. If for any reason such compromise or arrangement does not become effective and is terminated or lapses, the rights of grantees to exercise their respective options shall with effect from such termination be restored in full but only upon the extent not already exercised and shall become exercisable.

(p) *Ranking of Shares*

The Shares to be allotted upon the exercise of an option will not carry voting rights until completion of the registration of the grantee (or any other person) as the holder thereof. Subject to the aforesaid, Shares allotted and issued on the exercise of options will rank *pari passu* in all respects and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation as attached to the other fully paid Shares in issue on the date of exercise.

(q) *Effect of alterations to capital*

In the event of any alteration in the capital structure of our Company whilst any option may become or remains exercisable, whether by way of capitalization issue, rights issue, open offer, consolidation, sub-division or reduction of share capital of our Company, or otherwise howsoever, such corresponding alterations (if any) shall be made in the number or nominal amount of Shares subject to any options so far as unexercised and/or the subscription price per Share of each outstanding option as the auditors of our Company or an independent financial adviser shall certify in writing to the Board to be in their/his opinion fair and reasonable in compliance with Rule 17.03(13) of the Listing Rules and the note thereto and the supplementary guidance issued by the Stock Exchange on September 5, 2005 and any future guidance and interpretation of the Listing Rules issued by the Stock Exchange from time to time.

Any such alterations will be made on the basis that a grantee shall have the same proportion of the issued share capital of our Company for which any grantee of an Option is entitled to subscribe pursuant to the Options held by him before such alteration and the aggregate subscription price payable on full exercise of any option is to remain as nearly as possible the same (and in any event not greater than) as it was before such event. No such alteration will be made the effect of which would be to enable a Share to be issued at less than its nominal value. The issue of securities as consideration in a transaction is not to be regarded as a circumstance requiring any such alterations.

(r) Expiry of option

An option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (i) the date of expiry of the option as may be determined by the Board;
- (ii) the expiry of any of the periods referred to in paragraphs (k), (l), (m), (n) or (o);
- (iii) the date on which the scheme of arrangement of our Company referred to in paragraph (o) becomes effective;
- (iv) subject to paragraph (n), the date of commencement of the winding-up of our Company;
- (v) the date on which the grantee ceases to be an Eligible Participant by reason of such grantee's resignation from the employment of our Company or any of its subsidiaries or the termination of his or her employment or contract on any one or more of the grounds that he or she has been guilty of serious misconduct, or has been convicted of any criminal offense involving his or her integrity or honesty, or in relation to an employee of the Group (if so determined by the Board) or any other ground on which an employee would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Group. A resolution of the Board to the effect that the employment of a grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive; or
- (vi) the date on which the Board shall exercise our Company's right to cancel the option at any time after the grantee commits a breach of paragraph (h) above or the options are cancelled in accordance with paragraph (t) below.

(s) Alteration of the Share Option Scheme

The Share Option Scheme may be altered in any respect by resolution of the Board except that:

- (i) any alteration to the advantage of the grantees or the Eligible Participants (as the case may be) in respect of the matters contained in Rule 17.03 of the Listing Rules; and
- (ii) any material alteration to the terms and conditions of the Share Option Scheme or any change to the terms of options granted, shall first be approved by the shareholders in general meeting provided that if the proposed alteration shall adversely affect any option granted or agreed to be granted prior to the date of alteration, such alteration shall be further subject to the grantees' approval in accordance with the terms of the

Share Option Scheme. The amended terms of the Share Option Scheme shall still comply with Chapter 17 of the Listing Rules and any change to the authority of the Board in relation to any alteration to the terms of the Share Option Scheme must be approved by shareholders in general meeting.

(t) *Cancellation of Options*

Subject to paragraph (h) above, any cancellation of options granted but not exercised must be approved by the grantees of the relevant options in writing.

(u) *Termination of the Share Option Scheme*

Our Company may by resolution in general meeting or the Board at any time terminate the Share Option Scheme and in such event no further option shall be offered but the provisions of the Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any option granted prior thereto or otherwise as may be required in accordance with the provisions of the Share Option Scheme. Options granted prior to such termination but not yet exercised at the time of termination shall continue to be valid and exercisable in accordance with the Share Option Scheme.

(v) *Administration of the Board*

The Share Option Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the Share Option Scheme or its interpretation or effect (save as otherwise provided herein) shall be final and binding on all parties.

(w) *Condition of the Share Option Scheme*

The Share Option Scheme is conditional on:

- (i) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Shares which may fall to be issued pursuant to the exercise of options to be granted under the Share Option Scheme;
- (ii) the obligations of the Underwriters under the Underwriting Agreements becoming unconditional (including, if relevant, as result of the waiver of any such condition(s)) and not being terminated in accordance with the terms of the Underwriting Agreements or otherwise;
- (iii) the approval of the rules of the Share Option Scheme by the Shareholders in general meeting; and
- (iv) the commencement of dealings in the Shares on the Stock Exchange.

(x) *Disclosure in annual and interim reports*

Our Company will disclose details of the Share Option Scheme in its annual and interim reports including the number of options, date of grant, exercise price, exercise period and vesting period during the financial year/period in the annual/interim reports in accordance with the Listing Rules in force from time to time.

(y) *Present status of the Share Option Scheme*

As at the Latest Practicable Date, no option had been granted or agreed to be granted under the Share Option Scheme.

Application has been made to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Shares which may fall to be issued pursuant to the exercise of the options to be granted under the Share Option Scheme, being 200,000,000 Shares in total.

2. Estate Duty, Tax and Other Indemnities

The Indemnifiers have entered into a deed of indemnity with and in favor of our Company (for itself and as trustee for each of its present subsidiaries) (being the contract referred to in paragraph (g) of the section headed “Summary of material contracts” in this Appendix) to provide indemnities on a joint and several basis in respect of, among other matters, Hong Kong estate duty which might be payable by any member of our Group, by reason of any transfer of property (within the meaning of Section 35 of the Estate Duty Ordinance, Chapter 111 of the Laws of Hong Kong, as amended by the Revenue (Abolition of Estate Duty) Ordinance) to any member of our Group on or before the date on which the Global Offering becomes unconditional (the “Effective Date”).

The deed of indemnity also contain, amongst other things, indemnities given by the Indemnifiers in respect of taxation resulting from income, profits or gains earned, accrued or received as well as any property claim to which our Company may be subject on or before the Effective Date which might be payable by any member of our Group.

3. Litigation

As at the Latest Practicable Date, no member of our Group was engaged in any litigation or arbitration of material importance and, so far as our Directors are aware, no litigation or claim of material importance is pending or threatened by or against any member of our Group.

4. Joint Sponsors

The Joint Sponsors have made an application on behalf of our Company to the Listing Committee of the Stock Exchange for a listing of, and permission to deal in, all the Shares in issue and to be issued as mentioned in this prospectus (including any Shares which may fall to be issued pursuant to the exercise of any options which may be granted under the Share Option Scheme).

5. Preliminary Expenses

The preliminary expenses of our Company are estimated to be approximately US\$5,400 and are payable by our Company.

6. Promoter

Our Company has no promoter for the purpose of the Listing Rules.

7. Qualification of Experts

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

<u>Name</u>	<u>Qualifications</u>
Citigroup Global Markets Asia Limited	Licensed corporation under the SFO to engage in Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 7 (providing automated trading services) regulated activities
DBS Asia Capital Limited	Licensed corporation under the SFO to engage in Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities
Deloitte Touche Tohmatsu	Certified Public Accountants
GFE Law Office	PRC legal advisers
Appleby	Bermuda attorneys-at-law
DTZ Debenham Tie Leung Limited	Property valuers

8. Consents of Experts

Each of the experts referred to in paragraph 7 above has given and has not withdrawn its written consent to the issue of this prospectus with the inclusion of its report and/or letter and/or valuation certificate and/or opinion and/or the references to its name included herein in the form and context in which it is respectively included.

9. 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 so far as applicable.

10. Particular of the Selling Shareholder

<u>Name</u>	<u>Registered office</u>	<u>Place of incorporation</u>	<u>Number of Sale Shares (before any exercise of the Over-allotment Option)</u>
High Score	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, the BVI	BVI	200,000,000

11. Bilingual prospectus

The English language and Chinese language versions of this prospectus are being published separately in reliance upon the exemption provided by section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

12. Miscellaneous

- (a) Save as disclosed in this prospectus, within the two years immediately preceding the date of this prospectus:
 - (i) no share or loan capital of our Company or any of its subsidiaries has been issued or agreed to be issued or is proposed to be fully or partly paid either for cash or a consideration other than cash;
 - (ii) no share or loan capital of our Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - (iii) our Group has no outstanding convertible debt securities or debentures;
 - (iv) 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 share or loan capital of our Company or any of its subsidiaries;
 - (v) no founders, management or deferred shares of our Company or, any of its subsidiaries have been issued or agreed to be issued;
 - (vi) no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any share in our Company or any of its subsidiaries;
- (b) none of the persons named in the paragraph headed “Consents of experts” in this Appendix is interested beneficially or otherwise in any shares of any member of our Group or has any right or option (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for any securities in any member of our Group;
- (c) our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of the Group since March 31, 2011 (being the date to which the latest audited consolidated financial statements of our Group were made up);
- (d) there has not been any interruption in the business of the Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this prospectus;
- (e) the principal register of members of our Company will be maintained in Bermuda by Appleby Management (Bermuda) Ltd. and a branch register of members of our Company will be maintained in Hong Kong by Computershare Hong Kong Investor Services Limited. Unless our Directors otherwise agree, all transfer and other documents of title of Shares must be lodged for registration with and registered by our Company’s share register in Hong Kong and may not be lodged in Bermuda.
- (f) no member of our Group is presently listed on any stock exchange or traded on any trading system;
- (g) there is no arrangement under which future dividends are waived or agreed to be waiver; and
- (h) all necessary arrangement have been made to enable our Shares to be admitted into CCASS for clearing and settlement.