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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect about the Offer, this Offer Document or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wumart Stores, Inc., you should at once hand this Offer Document and the accompanying Form of Acceptance to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities, or other agent through whom the sale or transfer was effected for onward transmission to the purchaser(s) or the transferee(s). This Document should be read in conjunction with the accompanying Form of Acceptance, the provisions of which form part of the terms of the Offer contained herein.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this Offer Document and the accompanying Form of Acceptance, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Offer Document and the accompanying Form of Acceptance.

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**物美控股集團有限公司**  
**Wumei Holdings, Inc.\***

*(a company incorporated in the People's Republic of China with limited liability)*

**OFFER DOCUMENT**  
**MANDATORY UNCONDITIONAL CASH OFFER**  
**BY SOMERLEY CAPITAL LIMITED**  
**ON BEHALF OF WUMEI HOLDINGS, INC.**  
**TO ACQUIRE ALL THE ISSUED H SHARES IN WUMART STORES, INC.**  
**NOT ALREADY OWNED OR AGREED TO BE ACQUIRED BY IT**  
**OR PARTIES ACTING IN CONCERT WITH IT**

**Financial adviser to Wumei Holdings, Inc.**



**SOMERLEY CAPITAL LIMITED**

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Capitalized terms used in this cover page shall take the same meanings as defined in this Offer Document.

A letter from Somerley containing, among other things, details of the terms of the Offer is set out on pages 7 to 15 of this Offer Document.

The procedures for acceptance and other related information in respect of the Offer are set out in the Appendix I to this Offer Document and the accompanying Form of Acceptance. Form(s) of Acceptance should be received by the Registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 4:00 p.m. on Monday, 14 April 2014, or such later time and/or date as the Offeror may determine and announce, with the consent of the Executive, in accordance with the Takeovers Code.

Persons including, without limitation, custodians, nominees and trustees, who would, or otherwise intend to, forward this Offer Document and/or the Form of Acceptance to any jurisdiction outside Hong Kong, should read the details in this regard which are contained in the paragraph headed "Important Note to the Independent Shareholder(s) Outside Hong Kong" in the "Letter from Somerley" of this Offer Document before taking any action. It is the responsibility of each Overseas Shareholder wishing to accept the Offer to satisfy himself, herself or itself as to the full observance of the laws and regulations of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents and any registration or filing which may be required and the compliance with all necessary formalities, regulatory and/or legal requirements. Overseas Shareholders are advised to seek professional advice on deciding whether or not to accept the Offer.

This Offer Document will remain on the website of the Stock Exchange at <http://www.hkexnews.hk> and the Company at <http://www.wumart.com> as long as the Offer remains open.

17 March 2014

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**CONTENT**

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	<i>Page</i>
<b>EXPECTED TIMETABLE</b> .....	1
<b>DEFINITIONS</b> .....	3
<b>LETTER FROM SOMERLEY</b> .....	7
<b>APPENDIX I — FURTHER TERMS FOR ACCEPTANCE OF THE OFFER</b> .....	I-1
<b>APPENDIX II — GENERAL INFORMATION ON THE OFFEROR</b> .....	II-1
<b>ACCOMPANYING DOCUMENT — FORM OF ACCEPTANCE</b>	

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## EXPECTED TIMETABLE

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*The expected timetable set out below is indicative only and may be subject to change. Further announcement will be made if there are any changes to the expected timetable:*

Date of dispatch of the Offer Document and the Form of Acceptance and the commencement date of the Offer . . . . .	Monday, 17 March 2014
Latest time and date for acceptance of the Offer ( <i>Notes 1, 3 and 4</i> ) . . . . .	4:00 p.m. on Monday, 14 April 2014
Closing Date of the Offer ( <i>Notes 1 and 3</i> ) . . . . .	Monday, 14 April 2014
Announcement of the results of the Offer as at the Closing Date, or as to whether the Offer has been extended to be posted on the website of the Stock Exchange ( <i>Note 1</i> ) . . . . .	no later than 7:00 p.m. on Monday, 14 April 2014
Latest date for posting of remittance in respect of valid acceptance received on or before the latest time for acceptance of the Offer ( <i>Notes 2 and 3</i> ) . . . . .	Friday, 25 April 2014

*Notes:*

- 1 Pursuant to the Takeovers Code, the Offer must initially be opened for acceptance for at least 28 days following the date on which this Offer Document was posted. The latest time and date for acceptance of the Offer will be 4:00 p.m. on Monday, 14 April 2014 unless the Offeror extends the Offer in accordance with Rule 8.4 of the Takeovers Code. The Offeror will issue an announcement through the website of the Stock Exchange by 7:00 p.m. on Monday, 14 April 2014 to state whether the Offer have expired or extended. In the event that the Offeror decides to extend the Offer, at least 14 days' notice by way of announcement will be given, before the latest time and date for acceptance of the Offer, to those Independent Shareholders who have not accepted the Offer. For further details, please refer to the paragraph headed "2. Acceptance period" in Appendix I to this Offer Document.
- 2 Pursuant to the Takeovers Code, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be paid by ordinary post to each Independent Shareholder accepting the Offer at his/her/its own risks as soon as possible, but in any event within seven Business Days of the date of the receipt by the Registrar of all valid requisite documents from such Independent Shareholder accepting the Offer.
- 3 The latest time and date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances will not take effect if there is a tropical cyclone warning signal number 8 or above, or a "black" rainstorm warning, in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances. Instead the latest time for acceptance of the Offer and the posting of remittances will be rescheduled to 4:00 p.m. on the following business day (as defined in the Takeovers Code) which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

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## EXPECTED TIMETABLE

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- 4 Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to paragraph headed “4. Right of Withdrawal” in Appendix I to this Offer Document for further information on the circumstances when the Offer may be granted a right of withdrawal.

**All references to date and time contained in this Offer Document refer to Hong Kong date and time.**

**The Offeror does not intend to extend the Offer Period.**

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## DEFINITIONS

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*In this Offer Document, unless the context otherwise requires, the following terms shall have the following meanings:*

“acting in concert”	has the meaning ascribed thereto in the Takeovers Code
“Ascendent Subscription Agreement”	as defined in the announcements of the Company issued on 15 October 2013, 13 November 2013 and 17 December 2013
“Beijing CAST”	北京卡斯特科技投資有限公司 (Beijing CAST Technology Investment Company)*, a company incorporated in the PRC with limited liability
“Beijing Green”	北京綠色安全農產品物流信息中心有限公司 (Beijing Green Safe Agricultural Products Logistics and Information Center Co. Ltd.)*, a company incorporated in the PRC with limited liability
“Beijing Jingxi”	北京京西硅谷科技有限公司 (Beijing Jingxi Guigu Technology Company Limited)*, a company incorporated in the PRC with limited liability
“Beijing Wangshang”	北京網商世界電子商務有限公司 (Beijing Wangshang Shijie E-business Co., Ltd.)*, a company incorporated in the PRC with limited liability
“Beijing Zhongsheng”	北京中勝華特科技有限公司 (Beijing Zhongsheng Huate Technology Co., Ltd.)*, a company incorporated in the PRC with limited liability
“Board”	the board of Directors
“Business Day”	a day on which the Stock Exchange is open for the transaction of business
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Closing Date”	14 April, 2014, being the Business Day which is 28 days following the date on which the Offer Document is posted, or such later date as may be extended by the Offeror, with the consent of the Executive in accordance with Rule 8.4 of the Takeovers Code

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## DEFINITIONS

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“Company”	北京物美商業集團股份有限公司 (Wumart Stores, Inc.), a joint stock company incorporated in the PRC with limited liability and whose H shares were initially listed on the Growth Enterprise Market of the Stock Exchange on 21 November 2003 and have been listed on the Main Board of the Stock Exchange since 30 June 2011 by way of transfer of listing from the Growth Enterprise Market of the Stock Exchange
“Completion”	completion of the Subscription Agreement
“Directors”	directors of the Company
“Domestic Share(s)”	the 744,706,116 domestic invested unlisted share(s) in the share capital of the Company with a nominal value of RMB1.00 each
“Domestic Shareholder(s)”	holder(s) of the Domestic Shares
“Dr. Wu”	Dr. Wu Jianzhong (吳堅忠)
“Dr. Zhang”	Dr. Zhang Wen-zhong (張文中)
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any of his delegates
“Form of Acceptance”	the form of acceptance in respect of the Offer accompanying this Offer Document
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“H Share(s)”	the 536,568,000 overseas listed foreign ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, all of which are listed on the Main Board of the Stock Exchange and traded in HK\$
“Independent Shareholders”	holders of H Shares other than the Offeror and the parties acting in concert with it
“Joint Announcement”	the joint announcement of the Offeror and the Company issued on 4 March 2014
“Last Trading Day”	4 March 2014, being the date of the Joint Announcement

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## DEFINITIONS

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“Latest Practicable Date”	14 March 2014, being the latest practicable date prior to the printing of this Offer Document for ascertaining certain information herein
“Lhasa Wisdom”	拉薩智網卓越投資管理有限公司 (Lhasa Wisdom Network Excellent Investment Management Co. Ltd.)*, a company incorporated in the PRC with limited liability
“Offer”	the mandatory unconditional cash offer to be made by Somerley on behalf of the Offeror in accordance with the Takeovers Code for all the H Shares not already owned or agreed to be acquired by the Offeror or parties acting in concert with it
“Offer Document”	this offer document issued by the Offeror to all the Independent Shareholders in accordance with the Takeovers Code containing, amongst other things, the detailed terms of the Offer
“Offeror”	物美控股集團有限公司 (Wumei Holdings, Inc.)*, a company incorporated in the PRC with limited liability
“Offer Period”	has the meaning ascribed to it under the Takeovers Code, and which commenced on 4 March 2014, the date of the Joint Announcement and will end on the Closing Date
“Offer Price”	the price payable by the Offeror to the relevant Independent Shareholders for each Offer Share accepted under the Offer
“Offer Shares”	H Shares other than those already owned or agreed to be acquired by the Offeror or any parties acting in concert with it
“Overseas Shareholder(s)”	Independent Shareholders whose addresses, as shown on the register of members of the Company, are outside Hong Kong
“PRC”	the People’s Republic of China, which for the purpose of this Offer Document excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Relevant Period”	the period from the date falling six months prior to the Joint Announcement up to and including the Latest Practicable Date
“Registrar”	Computershare Hong Kong Investor Services Limited of Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, the H share registrar and transfer office of the Company
“SFC”	the Securities and Futures Commission of Hong Kong

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	Domestic Shares and/or H Shares
“Somerley”	Somerley Capital Limited (新百利融資有限公司), a corporation licensed under the SFO to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities, and the financial adviser to the Offeror in respect of the Offer
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 4 March 2014 entered into between Lhasa Wisdom and Beijing Green as subscribers and Beijing Wangshang as the issuer in relation to the Subscription
“Subscription”	the subscription by Lhasa Wisdom and Beijing Green for new shares in Beijing Wangshang constituting 64% of its enlarged share capital pursuant to the terms and conditions of the Subscription Agreement
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

\* *The English names of PRC companies are inserted only for ease of identification.*

*For the purpose of this Offer Document, all amounts denominated in RMB have been translated (for information only) into HK\$ using the exchange rate of RMB1.0 : HK\$1.270. Such translation shall not be construed as a representation that amount of RMB was or may have been converted.*





SOMERLEY CAPITAL LIMITED  
20th Floor  
China Building  
29 Queen's Road Central  
Hong Kong

17 March 2014

*To the Independent Shareholders*

Dear Sir/Madam,

**MANDATORY UNCONDITIONAL CASH OFFER  
BY SOMERLEY CAPITAL LIMITED  
ON BEHALF OF WUMEI HOLDINGS, INC.  
TO ACQUIRE ALL THE ISSUED H SHARES IN WUMART STORES, INC.  
NOT ALREADY OWNED OR AGREED TO BE ACQUIRED BY IT  
OR PARTIES ACTING IN CONCERT WITH IT**

**INTRODUCTION**

On 4 March 2014, the Offeror and the Company jointly announced the completion of the Subscription Agreement and the making of the Offer by Somerley on behalf of the Offeror. The purpose of this Offer Document is to provide you, among other things, a letter from Somerley containing further details of the Offer and general information regarding the Offeror. Terms used in this letter take the same meaning as defined in this Offer Document unless the context otherwise requires.

The Company is required, within 14 days after the posting of this Offer Document, to despatch to the Independent Shareholders an offeree board circular containing, among other things, a letter from the Board and the respective advice letters of the independent board committee of the Company and the independent financial adviser regarding the Offer.

The terms and procedures of acceptance of the Offer are set out in this letter, in Appendix I to this Offer Document of which this letter forms a part, and in the accompanying Form of Acceptance.

**COMPLETION OF THE SUBSCRIPTION**

In the Joint Announcement, it was explained that on 4 March 2014, two wholly owned subsidiaries of the Offeror, namely Lhasa Wisdom and Beijing Green, had entered into and completed on the same day the Subscription Agreement acquiring in aggregate 64% of the enlarged share capital of Beijing Wangshang.

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## LETTER FROM SOMERLEY

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Lhasa Wisdom acquired new shares in Beijing Wangshang amounting to 61% of its enlarged share capital, and Beijing Green acquired new shares in Beijing Wangshang amounting to 3% of its enlarged share capital. The aggregate subscription price of RMB128,000,000.00 (approximately HK\$162,560,000.00), which was agreed between the Offeror and Beijing Wangshang through arm's length negotiations, was paid by Lhasa Wisdom as to RMB122,000,000.00 (approximately HK\$154,940,000.00) and by Beijing Green as to RMB6,000,000.00 (approximately HK\$7,620,000.00), using internal cash resources of the Offeror.

Beijing Wangshang was previously held as to 70% by Dr. Wu, one of the non-executive Directors, and two other unrelated parties as to 15% each, and after Completion, Dr. Wu's shareholding interest in Beijing Wangshang was diluted down to approximately 25.2%, and the other two shareholders were diluted down to approximately 5.4% each.

Beijing Wangshang is primarily engaged in the retailing in electronic products and general merchandise, and the Subscription was intended to provide capital to Beijing Wangshang for the development of an e-commerce channel for its business.

### **MANDATORY UNCONDITIONAL CASH OFFER**

Beijing Wangshang was one of the original five promoters of the Company at the time of the Company's conversion into a joint stock limited company on 5 December 2002, and currently continues to hold 160,457,744 Domestic Shares representing approximately 21.55% of all Domestic Shares and approximately 12.52% of the total issued share capital of the Company. By completing the Subscription, the Offeror now controls such 12.52% of the issued share capital of the Company.

The total issued share capital of the Company controlled by the Offeror and the parties acting in concert with it has, as a result, increased after Completion from approximately 40.88% to approximately 53.41%, being an increase of more than 2% of the lowest percentage shareholding of the Offeror in the Company in the 12 month period ending on and inclusive of the date of Completion. Pursuant to Rule 26.1(c) of the Takeovers Code, and the chain principle under Note 8 to Rule 26.1, the Offeror and the parties acting in concert with it are required to make a mandatory unconditional general offer for all the outstanding Shares other than those already owned or agreed to be acquired by the Offeror and the parties acting in concert with it.

The other issued shares of the Company controlled by the Offeror and the parties acting in concert with it, which were already held prior to Completion, comprise the following tranches:

- (1) 497,932,928 Domestic Shares representing approximately 66.86% of all Domestic Shares and approximately 38.86% of the total issued share capital of the Company, which are held by the Offeror itself. Beijing CAST owns a 98.31% equity interest in the Offeror. Beijing Jingxi owns an 80% equity interest in Beijing CAST. Dr. Zhang owns 100% of the equity interest in Beijing Jingxi.

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## LETTER FROM SOMERLEY

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Beijing Zhongsheng owns the other 20% equity interest in Beijing CAST. Dr. Zhang owns 99% of Beijing Zhongsheng. The remaining 1% equity interest in Beijing Zhongsheng is owned by Beijing Jingxi;

- (2) 24,482,300 Domestic Shares representing approximately 3.29% of all Domestic Shares and approximately 1.91% of the total issued share capital of the Company, which are held by Mr. Zhang Bin, who is the younger brother of Dr. Zhang; and
- (3) 1,375,000 H Shares representing approximately 0.26% of all H Shares and approximately 0.11% of the total issued share capital of the Company, which are held by the Offeror itself.

Upon Completion, the Offeror and the parties acting in concert with it including Beijing CAST, Beijing Jingxi, Dr. Zhang, Beijing Zhongsheng, Mr. Zhang Bin, Beijing Wangshang, Lhasa Wisdom and Beijing Green are interested in an aggregate of 682,872,972 Domestic Shares representing approximately 91.70% of all Domestic Shares and approximately 53.30% of the total issued share capital of the Company, and in 1,375,000 H Shares representing approximately 0.26% of all H Shares and approximately 0.11% of the total issued share capital of the Company.

The Offeror has received irrevocable undertakings from each of the other Domestic Shareholders, namely 北京雙臣快運有限公司 (Beijing Shuang Chen Express Co., Ltd)\*, 北京通碼網絡技術有限公司 (Beijing Toma Wangluo Technology Co., Limited)\*, 弘毅投資產業一期基金(天津)(有限合夥) (Hony Capital RMB I, L.P.)\*, Ms. Ci Ying (慈瑩), and 聯想控股有限公司 (Legend Holdings Limited)\*, holding the remaining 61,833,144 Domestic Shares, representing approximately 8.30% of all Domestic Shares and approximately 4.82% of the total issued share capital of the Company, that it (i) will not accept an offer for its Domestic Shares; (ii) will not take any action to make any of its Domestic Shares available for acceptance; and (iii) will not sell, transfer or dispose of any of its Domestic Shares to the Offeror or other third parties or otherwise create any interest on its Domestic Shares before the close of the Offer. All such irrevocable undertakings are binding in any circumstance. The Offer will therefore not be extended to such remaining Domestic Shareholders. Other Domestic Shareholders holding the remaining 61,833,144 Domestic Shares had not dealt in the Domestic Shares during the Relevant Period.

At the extraordinary general meeting of the Company held on 14 March 2014, the Company approved grants to certain Directors and a supervisor of the Company of 3,500,000 new Domestic Shares in aggregate, to be made under the Company's 2013 Share Incentive Scheme Regarding Non-tradable and Non-listed Domestic Shares, at RMB4.63 per Domestic Share (approximately HK\$5.88) as determined in accordance with the rules of the said incentive scheme. As stated in the Joint Announcement, the Company will not make the aforesaid grants of new Domestic Shares to or enter into any subscription agreement (if required) with the grantees during the Offer Period and will not make any further grants of new Domestic Share pursuant to the scheme during the Offer Period.

The Offer will be made in relation to 535,193,000 H Shares, representing approximately 99.74% of the H Shares and approximately 41.77% of the total issued share capital of the Company, will be subject to the Offer.

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## LETTER FROM SOMERLEY

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As disclosed in the Joint Announcement, the Ascendent Subscription Agreement has lapsed on 28 February 2014, and there will be no new H Shares issued thereunder.

As at the date of this Offer Document, the Company does not have any outstanding warrants, options or derivatives to acquire any Shares or other securities which are convertible into Shares.

The Offeror and the parties acting in concert with it have not received any irrevocable commitment to accept the Offer.

### **Principal terms of the Offer**

Somerley will make the Offer, which is unconditional in all respects, for and on behalf of the Offeror in compliance with Rule 26 of the Takeovers Code on the following terms:

For every Offer Share. . . . . HK\$4.98 in cash

The Offer Price has been determined after taking into consideration the subscription price paid under the Subscription Agreement, and the unaudited consolidated net asset value of the Company as at 30 June 2013 attributable to the Domestic Shares held by Beijing Wangshang.

### **Offer Price**

The Offer Price of HK\$4.98 per Offer Share represents:

- (1) a discount of approximately 45.63% to the closing price of HK\$9.160 per H Share as quoted on the Stock Exchange on the Last Trading Day;
- (2) a discount of approximately 45.95% to the average closing price of HK\$9.214 per H Share as calculated based on the closing prices quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day;
- (3) a discount of approximately 47.21% to the average closing price of HK\$9.433 per H Share as calculated based on the closing prices quoted on the Stock Exchange for the last ten consecutive trading days up to and including the Last Trading Day;
- (4) a discount of approximately 47.86% to the average closing price of HK\$9.552 per H Share as calculated based on the closing prices quoted on the Stock Exchange for the last twenty consecutive trading days up to and including the Last Trading Day;
- (5) a discount of approximately 37.44% to the closing price of HK\$7.960 per H Share as quoted on the Stock Exchange as at the Latest Practicable Date; and

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## LETTER FROM SOMERLEY

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- (6) a premium of approximately 39.5% over to the unaudited net assets per Share of approximately HK\$3.57 as at 30 June 2013, calculated based on the Group's unaudited consolidated net assets of approximately HK\$4,575,304,540 as at 30 June 2013 and 1,281,274,116 Shares in issue as at the date of this Offer Document.

The table below sets out the closing prices of H Shares on the Stock Exchange on (i) the last Business Day of each of the calendar months during the Relevant Period; (ii) the Last Trading Day; and (iii) the Latest Practicable Date:

<b>Date</b>	<b>Closing Price (HK\$)</b>
30 September 2013	13.82
31 October 2013	12.94
29 November 2013	12.00
31 December 2013	12.60
30 January 2014	9.92
28 February 2014	9.19
Last Trading Day	9.16
Latest Practicable Date	7.96

### **Highest and lowest prices of H Shares**

The highest and lowest closing prices per H Share as quoted on the Stock Exchange during the Relevant Period were HK\$16.22 on 18 September 2013 and HK\$7.83 on 10 March 2014, respectively.

### **Total consideration for the Offer**

On the basis of the Offer Price of HK\$4.98 per Offer Share and 535,193,000 Offer Shares, the Offer is valued at approximately HK\$2,665,261,140. The Offeror will not increase the Offer Price payable to the Independent Shareholders under the Offer.

### **Financial resources available to the Offeror**

Somerley is satisfied that sufficient financial resources are available to the Offeror to satisfy full acceptances of the Offer. The acquisition of Offer Shares will be financed by a combination of an external debt financing from China Minsheng Banking Corporation Limited obtained by and internal resources of the Offeror. The payment of interest on, repayment of or security for such bank borrowings (contingent or otherwise) will not depend to any significant extent on the business of the Group.

### **Effect of accepting the Offer**

By accepting the Offer, the Independent Shareholders will sell their Offer Shares to the Offeror fully paid and free from all liens, pledges, claims, charges, judgments and any other third party rights or encumbrances of any nature whatsoever and with all rights attached to

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## LETTER FROM SOMERLEY

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them after the date of despatch of the Offer Document, including the right to receive in full all dividends and distributions, if any, declared, made or paid on or after the date of despatch of the Offer Document.

Acceptance of the Offer by any Independent Shareholder in respect of its Offer Shares will be deemed to constitute a warranty by such Independent Shareholder to the Offeror and Somerley that the Offer Shares which are subject of the acceptance are sold to the Offeror fully paid and free from all liens, pledges, claims, charges, judgments and any other third party rights or encumbrances of any nature whatsoever and with all rights attached to them after the date of despatch of the Offer Document, including the right to receive in full all dividends and distributions, if any, declared, made or paid on or after the date of despatch of the Offer Document.

Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except where permitted under the Takeovers Code.

### **Stamp duty**

Seller's Hong Kong ad valorem stamp duty on acceptances of the Offer at a rate of 0.1% of the market value of the Offer Shares or consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is higher, will be deducted from the amount payable to Independent Shareholders who accept the Offer. The Offeror will bear buyer's Hong Kong ad valorem stamp duty as purchaser of the Offer Shares and will arrange for the payment of the stamp duty in connection with such sales and purchases.

### **IMPORTANT NOTE TO INDEPENDENT SHAREHOLDER(S) OUTSIDE HONG KONG**

The Offer Document is being made available to all Independent Shareholders, including those with registered addresses, as shown in the register of members of the Company, outside Hong Kong.

**However, the availability of the Offer to Independent Shareholders not resident in Hong Kong and the ability of Independent Shareholders outside of Hong Kong to participate in the Offer will be subject to, and may be prohibited or limited by, the laws and regulations of their respective jurisdictions.**

Overseas Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe any applicable legal or regulatory requirements in their own jurisdictions and, where necessary, seek legal advice. It is the responsibility of the Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offer (including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due by such Overseas Shareholders in respect of such jurisdictions).

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## LETTER FROM SOMERLEY

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### INFORMATION ON THE OFFEROR

The Offeror, incorporated in the PRC with limited liability, is an investment holding company holding, other than the Domestic Shares and the H shares disclosed above, a 29% interest in Yinchuan Xinhua Department Store Co., Ltd., a company listed on the Shanghai Stock Exchange. The Offeror is, through its subsidiaries, engaged in property development and investment businesses. As at the Latest Practicable Date, the directors of the Offeror are Mr. Zhang Bin, Madam Xu Ying, Mr. Wu Guangze and Mr. Zhang Ling. As disclosed above, Dr. Zhang is the ultimate controlling shareholder of the Offeror. Dr. Zhang, aged 52, was the founder of the Company and he holds a Bachelor of Science from Nankai University and a PhD from the Chinese Science Academy.

### INFORMATION ON THE COMPANY

The Company is a joint stock limited company incorporated in the PRC with limited liability and whose H Shares have been listed on the Stock Exchange, initially on the Growth Enterprise Market, since 21 November 2003, and by way of transfer of listing on the Main Board of the Stock Exchange since 30 June 2011.

The Group is principally engaged in the operations of hypermarket, everyday shops and convenience stores in the PRC and all non-current assets of the Group are located in the PRC.

### OFFEROR'S INTENTION ON THE GROUP

It is the intention of the Offeror that the Group will continue its existing principal business. The Offeror does not intend to introduce any major changes to the existing operations and businesses of the Group.

It has no intention to discontinue the employment of the employees of the Group or dispose of or re-deploy the fixed assets of the Group, other than in the ordinary course of business of the Group. As at the Latest Practicable Date, the Offeror has no intention or plan to procure the Group to acquire or dispose of any assets and/or business. Except for the intention of the Offeror to hold the accepted H Shares and the Domestic Shares and the H Shares disclosed above as at the date of this Offer Document, for investment purposes, there is no intention for Dr. Zhang to take any role in the Company.

### MAINTAINING THE LISTING STATUS OF THE COMPANY

The Offeror intends that the Company will maintain its listing status on the Stock Exchange after closing of the Offer and has no intention to privatize the Company.

The Offeror will undertake to the Stock Exchange to take appropriate steps to ensure that not less than 25% of the entire issued share capital of the Company will be held by the public at all times.

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## LETTER FROM SOMERLEY

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The Stock Exchange has indicated that if, upon closing of the Offer, less than the minimum prescribed percentage applicable to the Company, being 25% of the issued Shares, are held by the public or if the Stock Exchange believes that:

- (1) a false market exists or may exist in the Shares; or
  - (2) there are insufficient Shares in public hands to maintain an orderly market,
- it will consider exercising its discretion to suspend trading in the Shares.

### PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

Your attention is drawn to the further details regarding the procedures for acceptance and settlement and acceptance period as set out in Appendix I to this Offer Document and the accompanying Form of Acceptance.

### TAX IMPLICATIONS

Independent Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of their acceptance of the Offer. None of the Offeror, the parties acting in concert with it, their ultimate beneficial owners and Somerley and any of their respective directors or professional advisers or any other parties involved in the Offer or any of their respective agents is in a position to advise the Independent Shareholders on their individual tax implications nor accept responsibility for any taxation effects on, or liability of, any person or persons which may arise as a result of their acceptance of the Offer.

### GENERAL

To ensure equality of treatment of all Independent Shareholders, those registered Independent Shareholders who hold the Shares as nominees for more than one beneficial owner should, as far as practicable, treat the holding of each beneficial owner separately. It is essential for the beneficial owners of the Offer Shares whose investments are registered in the names of nominees to provide instructions to their nominees of their intentions with regard to the Offer.

All documents and remittances to the Independent Shareholders will be sent by ordinary post or courier. Such documents and remittances will be sent to the Independent Shareholders at their respective addresses as they appear in the register of members or, in the case of joint Independent Shareholders, to the Independent Shareholder whose name appears first in the register of members. None of the Offeror, the parties acting in concert with it, their ultimate beneficial owners and Somerley and any of their respective directors or professional advisers or any other parties involved in the Offer or any of their respective agents will be responsible for any loss or delay in transmission or any other liabilities that may arise as a result thereof.



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## LETTER FROM SOMERLEY

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The Independent Shareholders are strongly advised to consider carefully the information contained in the offeree board circular to be despatched by the Company, containing, among other things, the letter from the Board, the respective advice letters of the independent board committee of the Company and the independent financial adviser in respect of the Offer before making any decision on whether or not to accept the Offer.

Your attention is drawn to the Form of Acceptance and the additional information set out in the Appendices to this Offer Document, which form part of this Offer Document.

Yours faithfully,  
**Somerley Capital Limited**

**M. N. Sabine**  
*Chairman*

**1. PROCEDURE FOR ACCEPTANCE OF THE OFFER**

- 1.1. If the Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Offer Share(s) is/are in your name, and you wish to accept the Offer, you must send the accompanying Form of Acceptance duly completed together with the relevant Share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) to the Registrar by no later than 4:00 p.m. on 14 April 2014.
- 1.2. If the Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Offer Share(s) is/are in the name of a nominee company or some names other than your own, and you wish to accept the Offer whether in full or in respect of part of your Offer Shares, you must either:
- (i) lodge your Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) with the nominee company, or other nominee with instructions authorizing it to accept the Offer, on your behalf and requesting it to deliver the accompanying Form of Acceptance duly completed together with the relevant Share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) to the Registrar; or
  - (ii) arrange for the Offer Shares to be registered in your name by the Company through the Registrar and send the accompanying Form of Acceptance duly completed together with the relevant Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) to the Registrar; or
  - (iii) if your Offer Shares have been lodged with your licensed securities dealer/custodian bank through CCASS, you must instruct your licensed securities dealer/custodian bank to authorise HKSCC Nominees Limited to accept the Offer on your behalf on or before the deadline set out by HKSCC Nominees Limited. In order to meet the deadline set by HKSCC Nominees Limited, you should check with your licensed securities dealer/custodian bank for the timing on the processing of your instruction, and submit your instruction to your licensed securities dealer/custodian bank as required by them; or
  - (iv) if your Offer Shares have been lodged with your Investor Participant's Account with CCASS, authorise your instruction via the CCASS Phone System or CCASS Internet System on or before the deadline set out by HKSCC Nominees Limited.

- 1.3. If you have lodged transfer(s) of any of your Offer Shares for registration in your name and have not yet received your Share certificate(s) and you wish to accept the Offer in respect of your holding of the Offer Shares, you should nevertheless complete the accompanying Form of Acceptance and deliver it to the Registrar together with the transfer receipt(s) duly signed by yourself. Such action will be deemed to be an irrevocable authority to the Offeror or its agent(s) to collect from the Company or the Registrar, on your behalf, the relevant Share certificate(s) when issued and to deliver such Share certificate(s) to the Registrar and to authorise and instruct the Registrar to hold such Share certificate(s), subject to the terms of the Offer, as if it was/they were delivered to the Registrar with the accompanying Form of Acceptance.
- 1.4. If the Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of your Offer Shares is/are not readily available and/or is/are lost (as the case may be) and you wish to accept the Offer in respect of your Offer Shares, the accompanying Form of Acceptance should nevertheless be completed and delivered to the Registrar together with a letter stating that you have lost one or more of your Share certificate(s) and/or transfer receipts and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) or that it/they is/are not readily available. If you find such document(s) or it/they become(s) available, the relevant Share certificate(s) and/or any other document(s) of title (and/or any indemnity or indemnities required in respect thereof) should be forwarded to the Registrar as soon as possible thereafter. If you have lost your Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title(s), you should also write to the Registrar to request for a form of letter of indemnity which, when completed in accordance with the instructions given therein, should be returned to the Registrar.
- 1.5. Acceptance of the Offer by the Independent Shareholders will be treated as valid only if the completed Form of Acceptance is received by the Registrar by no later than 4:00 p.m. on 14 April 2014 or such later time and date as the Offeror may determine, with the consent of the Executive, and announce in compliance with the Takeovers Code, and is:
- (i) accompanied by the relevant Share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) and, if those Share certificate(s) is/are not in your name, such other documents in order to establish your right to become the registered holder of the relevant Shares; or
  - (ii) from a registered Independent Shareholder or his personal representative (but only up to the amount of the registered holding and only to the extent that the acceptance relates to Offer Shares which are not taken into account under another sub-paragraph of this paragraph); or
  - (iii) certified by the Registrar or the Stock Exchange.

- 1.6. If the Form of Acceptance is executed by a person other than the registered Independent Shareholders, appropriate documentary evidence of authority to the satisfaction of the Registrar must be produced.
- 1.7. No acknowledgement of receipt for any Form(s) of Acceptance, Share certificate(s), transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) will be given.
- 1.8. The availability of the Offer to Independent Shareholders not resident in Hong Kong and the ability of Independent Shareholders outside of Hong Kong to participate in the Offer will be subject to, and may be prohibited or limited by, the laws and regulations of their respective jurisdictions. Overseas Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong shall observe all legal or regulatory requirements in their own jurisdictions applicable in connection with the acceptance of the Offer (including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due by such Overseas Shareholders in respect of such jurisdictions).

## **2. ACCEPTANCE PERIOD**

- 2.1. The Offer will remain open for acceptance until 4:00 p.m. on 14 April 2014 unless extended in accordance with Rule 8.4 of the Takeovers Code.
- 2.2. If the Offer is extended, the announcement of such extension will state the next Closing Date or a statement that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given to the Independent Shareholders before the Offer is closed.
- 2.3. If the Closing Date is extended, any reference in this Offer Document and in the Forms of Acceptance to the Closing Date shall, except where the context otherwise requires, be deemed to refer to the subsequent closing date.

## **3. ANNOUNCEMENTS**

- 3.1. By 6:00 p.m. on the Closing Date, or such later time and/or date as the Executive may agree, the Offeror shall inform the Executive and the Stock Exchange of its intentions in relation to the extension or expiry of the Offer. The Offeror shall publish an announcement through the Stock Exchange's website by 7:00 p.m. on the Closing Date, stating whether the Offer has been extended or have expired. The announcement shall state:
  - (i) the total number of Offer Shares and rights over Offer Shares for which valid acceptances of the Offer have been received;

- (ii) the total number of Offer Shares and rights over Offer Shares held, controlled or directed by the Offeror and the parties acting in concert with it before the Offer Period; and
  - (iii) the total number of Offer Shares and the rights over Offer Shares acquired or agreed to be acquired during the Offer Period by the Offeror and the parties acting in concert with it, during the Offer Period.
- 3.2. The announcement shall include details of any relevant securities in the Company which the Offeror or any person acting in concert with it has borrowed or lent, save for any borrowed Offer Shares which have been either on-lent or sold.
- 3.3. The announcement shall also specify the percentages of the relevant classes of issued share capital of the Company and the percentages of voting rights represented by these numbers of Shares.

#### **4. RIGHT OF WITHDRAWAL**

- 4.1. Acceptances of the Offer tendered by Independent Shareholders shall be irrevocable and cannot be withdrawn, except in the circumstances set out below.
- 4.2. If the Offeror is unable to comply with the requirements set out in paragraph 3 of this Appendix I, under Rule 19.2 of the Takeovers Code, the Executive may require that the Independent Shareholders who tendered acceptances of the Offer be granted a right of withdrawal on terms acceptable to the Executive until the requirements set out in that paragraph are met.

#### **5. SETTLEMENT**

- 5.1. Seller's Hong Kong ad valorem stamp duty on acceptances of the Offer at a rate of 0.1% of the market value of the Offer Shares or consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is higher, will be deducted from the amount payable to Independent Shareholders who accept the Offer. The Offeror will bear buyer's Hong Kong ad valorem stamp duty as purchaser of the Offer Shares and will arrange for the payment of the stamp duty in connection with such sales and purchases
- 5.2. Provided that valid Form of Acceptance and/or the relevant Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) are in complete and good order in all respects and have been received by the Registrar by no later than 4:00 p.m. on the Closing Date for the acceptance of the Offer, a cheque for the amount representing the cash consideration due to each accepting Independent Shareholder in respect of the Offer Shares tendered by him/her or his/her agent(s) under the Offer, less seller's ad valorem stamp duty payable by him/her in the case for tendered Offer Shares, will be despatched to each accepting Independent Shareholder by ordinary post at his/her own risk as soon as possible

but in any event within 7 Business Days from the date of receipt of duly completed acceptances and relevant documents of title by the Registrar and in accordance with the Takeovers Code.

- 5.3. Settlement of the consideration to which any Independent Shareholder is entitled under the Offer will be implemented in full in accordance with the terms of the Offer, without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror may otherwise be, or claim to be, entitled against such Independent Shareholder.
- 5.4. No fraction of a cent will be payable and the amount of the consideration payable to an Independent Shareholder who accepts the Offer will be rounded up to the nearest cent.
- 5.5. If the Offer is withdrawn with the consent of the Executive in accordance with the Takeovers Code, the Offeror shall, as soon as possible but in any event within 10 days thereof, return by ordinary post the Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) in respect of the Offer Shares lodged with the Form of Acceptance to the relevant Independent Shareholders who have tendered acceptances to the Offer.

## **6. GENERAL**

- 6.1. Acceptance of the Offer by any Independent Shareholder in respect of its Offer Shares will be deemed to constitute a warranty by such Independent Shareholder to the Offeror and Somerley that the Offer Shares which are subject of the acceptance are sold to the Offeror fully paid and free from all liens, pledges, claims, charges, judgments and any other third party rights or encumbrances of any nature whatsoever and with all rights attached to them after the date of despatch of the Offer Document, including the right to receive in full all dividends and distributions, if any, declared, made or paid on or after the date of despatch of the Offer Document.
- 6.2. Due execution of the Form of Acceptance in accordance with Note 1 to Rule 30.2 of the Takeovers Code will constitute an authority to the Offeror or any director of the Offeror, or any other person or persons they may direct to complete and execute any document on behalf of the person or persons accepting the Offer and to do any other act that may be necessary or expedient for the purposes of vesting in the Offeror or such person or persons as it may direct the Offer Shares in respect of which such person or persons has/have accepted the Offer.
- 6.3. All communications, notices, Form of Acceptance, Share certificates, transfer receipts, other documents of title (and/or any satisfactory indemnity or indemnities required in respect thereof) and remittances to be delivered by or sent to or from the Independent Shareholders will be delivered by or sent to or from them, or their designated agents, at their own risk, and none of the Offeror, the parties acting in concert with it, their ultimate beneficial owners and Somerley

and any of their respective directors or professional advisers or any other parties involved in the Offer or any of their respective agents accepts any liability for any loss in postage or any other liabilities that may arise as a result.

- 6.4. The accidental omission to despatch this Offer Document and/or the Form of Acceptance or any of them to any person to whom the Offer is made will not invalidate the Offer in any way.
- 6.5. The provisions set out in the accompanying Form of Acceptance form part of the terms of the Offer.
- 6.6. References to the Offer in this Offer Document and in the accompanying Form of Acceptance shall include any extension thereof.
- 6.7. The English text of this Offer Document and the accompanying Form of Acceptance shall prevail over their respective Chinese texts for the purpose of interpretation.
- 6.8. The Offer and all acceptances will be governed by and shall be construed in accordance with the laws of Hong Kong. The Offer is made in accordance with the Takeovers Code.

## 1. RESPONSIBILITY STATEMENT

Mr. Zhang Bin, Madam Xu Ying, Mr. Wu Guangze and Mr. Zhang Ling, as directors of the Offeror, jointly and severally accept full responsibility for the accuracy of the information contained in this Offer Document and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this Offer Document have been arrived at after due and careful consideration and there are no other facts not contained in this Offer Document, the omission of which would make any statement in this Offer Document misleading.

## 2. SHAREHOLDING IN THE OFFEROR AND THE COMPANY

- (1) Save for 24,482,300 Domestic Shares held by Mr. Zhang Bin, none of the directors of the Offeror is interested in any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.
- (2) The Offeror and the parties acting in concert with it including Beijing CAST, Beijing Jingxi, Dr. Zhang, Beijing Zhongsheng, Mr. Zhang Bin, Beijing Wangshang, Lhasa Wisdom and Beijing Green are interested in an aggregate of 682,872,972 Domestic Shares representing approximately 91.70% of all Domestic Shares and approximately 53.30% of the total issued share capital of the Company, and in 1,375,000 H Shares representing approximately 0.26% of all H Shares and approximately 0.11% of the total issued share capital of the Company.
- (3) Save as aforesaid, none of the Offeror and the parties acting in concert with the Offeror own or control any shares or warrants, options, derivatives or any securities of the Offeror or the Company.

## 3. DEALING IN SECURITIES

- (1) During the Relevant Period:
  - (i) Save for the Subscription Agreement, none of the Offeror and the parties acting in concert with it have dealt for value in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Offeror or the Company; and
  - (ii) the Company did not have any interest and has had no dealings in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Offeror.
- (2) During the Relevant Period and as at the Latest Practicable Date:
  - (i) none of the Offeror, its associates and the parties acting in concert with the Offeror has entered into any arrangement of the kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Offeror or the Company and which might be material to the Offer; and



- (ii) none of the Offeror and the parties acting in concert with it has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company.

#### **4. ADDITIONAL DISCLOSURE IN CONNECTION WITH THE OFFER**

As at the Latest Practicable Date:

- (i) there was no agreement or arrangement to which the Offeror was a party which related to the circumstances in which it might or might not invoke or seek to invoke a pre-condition or a condition to the Offer;
- (ii) no arrangement, agreement or understanding had been entered into by the Offeror for the transfer, charge or pledge to any other persons of any Offer Shares acquired pursuant to the Offer;
- (iii) there was no agreement, arrangement or understanding (including any compensation arrangement) between the Offeror and the parties acting in concert with it on the one hand and any Director, recent director of the Company, holders of the Shares or recent holders of the Shares on the other hand which was conditional on or dependent upon the outcome of the Offer or otherwise connected with the Offer; and
- (iv) there was no benefit that had been given to any Directors as compensation for loss of office or otherwise in connection with the Offer.

#### **5. CONSENT AND QUALIFICATION OF EXPERT**

- (1) Somerley has given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion of its letter and references to its names and logos in the form and context in which they respectively appear.
- (2) Somerley, being an expert whose letter is contained in this Offer Document, is a corporation licensed under the SFO to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities, and the financial adviser to the Offeror in respect of the Offer.

#### **6. MISCELLANEOUS**

- (1) The registered office of the Offeror is at Room 4159, Shixing Building, No.1 Shixing Dong Street, Badachu HighTech Park District, Shijingshan District, Beijing, the PRC.
- (2) The registered office of Somerley is at 20/F., China Building, 29 Queen's Road Central, Hong Kong.
- (3) The directors of the Offeror are Mr. Zhang Bin, Madam Xu Ying, Mr. Wu Guangze and Mr. Zhang Ling.

(4) The details of the principal members of the Offeror's concert group are as follows:

Name	Address	Directors(s)
北京卡斯特科技投資有限公司 (Beijing CAST Technology Investment Company)*	Rm 4158, Shixing BLDG, #1 Shixing Dong Street, Badachu HiTech Park, Shijingshan, Beijing, China	Mr. Zhang Ling
北京京西硅谷科技有限公司 (Beijing Jingxi Guigu Technology Company Limited)*	Rm 706, Yuquan Mansion, #3 Shijingshan Rd, Shijingshan, Beijing, China	Dr. Zhang
Dr. Zhang Wen-zhong (張文中)	Fl 11 Wumart Commercial Building, No.158-1 West 4th Ring North Road, Haidian District, Beijing, P. R. China	
北京中勝華特科技有限公司 (Beijing Zhongsheng Huate Technology Co., Ltd.)*	Rm 901, Yuquan Mansion, #3 Shijingshan Rd, Shijingshan, Beijing, China	Dr. Zhang
北京網商世界電子商務有限公司 (Beijing Wangshang Shijie E-business Co., Ltd.)*	Rm 6002, Shixing BLDG, #1 Shixing Dong Street, Badachu HiTech Park, Shijingshan, Beijing, China	Ms. Xie Dong Mr. Lin Dongliang Mr. Li Ya

## 7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours from 9:30 a.m. to 6:00 p.m. on any Business Day (i) at the office of Sidley Austin, the legal advisers to the Offeror, at Level 39 Two IFC, 8 Finance Street, Central, Hong Kong; and (ii) on the websites of the SFC ([www.sfc.hk](http://www.sfc.hk)) and the Company ([www.wumart.com](http://www.wumart.com)) during the period from the date of this Offer Document up to and including the Closing Date:

- (i) articles of association of the Offeror;
- (ii) the letter from Somerley, the text of which is set out on pages 7 to 15 of this Offer Document;
- (iii) the letter of consent from Somerley referred to in the paragraph headed "Consent and Qualification of Expert" in this Appendix; and
- (iv) each of the undertakings not to accept the Offer received from the Domestic Shareholders other than the Offeror and the parties acting in concert with it.