

Dated 18 September 2012

**HEC CAPITAL LIMITED**  
**as Issuer**

**and**

**HAO TIAN MANAGEMENT (HONG KONG) LIMITED**  
**as Subscriber**

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**SUBSCRIPTION AGREEMENT**  
**in respect of 5,000,000 shares in**  
**HEC CAPITAL LIMITED**

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**THIS AGREEMENT** is dated 18 September 2012

**BETWEEN:**

- (1) **HEC CAPITAL LIMITED**, a company incorporated in the Cayman Islands whose registered office is at 89 Nexus Way, Camana Bay, Grand Cayman, KY1-9007, Cayman Islands with a correspondence address at 31/F., China United Centre, 28 Marble Road, North Point, Hong Kong (the “**Issuer**”); and
- (2) **HAO TIAN MANAGEMENT (HONG KONG) LIMITED**, a company incorporated in Hong Kong whose registered office is at Rooms 4917-4932, 49/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong (the “**Subscriber**”).

**WHEREAS:**

- (A) The Issuer has, at the date of this Agreement, an authorized share capital of HK\$200,000,000 divided into 2,000,000,000 Shares, of which 681,702,321 Shares have been issued and are fully paid. Details of the Issuer including its shareholders are set out in Part A of Schedule 1.
- (B) The Issuer has agreed to issue and allot the Subscription Shares (as defined below) and the Subscriber has agreed to subscribe for the same on the terms and subject to the conditions set out in this Agreement.
- (C) The Issuer owns the Subsidiaries, details of which are set out in Part B of Schedule 1.

**IT IS HEREBY AGREED:**

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Agreement (including the Recitals above), the following expressions shall, unless the context requires otherwise, have the following meanings:

<b>“Accounts”</b>	means the unaudited consolidated statement of financial position of the Group as at the Accounts Date and the unaudited consolidated statement of comprehensive income of the Group for the period
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ended the Accounts Date, a copy of which is annexed hereto as *Annexure A*;

<b>“Accounts Date”</b>	30 June 2012;
<b>“Business Day”</b>	any day (excluding Saturday, Sunday and public holidays) on which banks are generally open for business in Hong Kong;
<b>“Companies Ordinance”</b>	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong);
<b>“Completion”</b>	completion of the Subscription pursuant to this Agreement;
<b>“Completion Date”</b>	the second Business Day immediately after the date upon which the Conditions have been satisfied (or such other date as the Issuer and the Subscriber may agree in writing);
<b>“Conditions”</b>	the conditions set out in Clause 3.1;
<b>“Encumbrance”</b>	any option, right to acquire, right of pre-emption, mortgage, charge, pledge, claim, lien, hypothecation, title creation, right of set-off, right of third party, counterclaim, trust arrangement or other security or any equity or restriction (including any relevant restriction imposed under the relevant law);
<b>“Group”</b>	the Issuer and its Subsidiaries;
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency of Hong Kong;
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China;

<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange;
<b>“Party(ies)”</b>	the named party(ies) to this Agreement and its/their successors and permitted assigns;
<b>“Share(s)”</b>	ordinary share(s) of HK\$0.10 each in the share capital of the Issuer;
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited;
<b>“Subscription”</b>	the subscription of the Subscription Shares by the Subscriber pursuant to this Agreement;
<b>“Subscription Price”</b>	HK\$6 per Subscription Share for the Subscription;
<b>“Subscription Share(s)”</b>	5,000,000 new Share(s) to be issued to the Subscriber pursuant to this Agreement;
<b>“Subsidiaries”</b>	shall have the meaning as ascribed thereto in section 2(4) of the Companies Ordinance;
<b>“Taxation”</b>	<p>(i) any form of taxation whenever created or imposed and of any part of the world and without prejudice to the generality of the foregoing includes profits tax, interest tax, salaries tax, property tax, real estate tax, land use fees, land appreciation tax, taxes on income, sales tax, capital gains tax, business tax, value-added tax, consumption tax, inheritance tax, capital duty, estate duty, stamp duty, payroll tax, withholding tax, rates, customs and excise duties and generally other liabilities relating to taxation payable to the revenue, customs or fiscal authorities in any part of the world;</p> <p>(ii) an amount equal to any deprivation of any</p>

relief, allowance, set off, deduction in computing profits or right to repayment of taxation granted by or pursuant to any legislation concerning or otherwise relating to taxation; and

- (iii) all costs, charges, interest, fines, penalties and expenses incidental or relating to the liability referred to in paragraphs (i) and/or (ii) above;

**“US\$”** US dollar, the lawful currency of the United States of America; and

**“Warranties”** the warranties, representations and/or undertakings given or made by the Issuer as set out in Schedule 2.

1.2 Save as otherwise expressly stated herein, references to any statute or statutory provision includes a reference to that statute, statutory provision or Listing Rules as from time to time amended, extended or re-enacted.

1.3 In this Agreement, references to:

- (a) Recitals and Clauses are to the recitals and clauses of this Agreement;
- (b) The singular includes the plural and vice versa;
- (c) Words importing gender or the neuter include both genders and the neuter; and
- (d) Persons include bodies corporate or unincorporated.

1.4 Headings are for convenience only and shall not affect the interpretation of this Agreement.

## **2. SUBSCRIPTION OF SHARES**

- 2.1 Subject to fulfillment of the Conditions, the Subscriber shall subscribe or procure the subscription by its nominee(s) of the Subscription Shares at the Subscription Price, and the Issuer shall issue the Subscription Shares fully paid and free from all Encumbrances and the Subscription Shares shall rank pari passu in all respects with the Shares then in issue and in particular will rank in full for all dividends and other distributions declared made or paid at any time on or after the date of issue of the Subscription Shares.
- 2.2 Subject to fulfillment of the Conditions, the Issuer shall at Completion issue and allot the Subscription Shares at the Subscription Price to the Subscriber or its nominee as the Subscriber may direct.
- 2.3 The Subscriber shall make or procure the making of payment of HK\$30,000,000 to the Issuer upon execution of this Agreement (or such later date as the Issuer and the Subscriber may otherwise agree) as the aggregate Subscription Price for the Subscription Shares.

## **3. CONDITIONS**

- 3.1 Completion of this Agreement is conditional upon:
- (a) The Subscriber having completed financial and legal due diligence review on the Issuer and its business and having notified the Issuer that the due diligence results are satisfactory provided that such notification shall not prejudice in any manner whatsoever any of the Subscriber's right in respect of a claim pursuant to the warranties, representations and the undertakings given by the Issuer under this Agreement; and
- (b) All requisite consents, license and approvals from any relevant government authorities, regulatory bodies or other relevant third parties in Hong Kong or elsewhere which are required or appropriate for the Subscription and the issue of Subscription Shares hereunder having been obtained (including but not limited to the approval of the Securities and Futures Commission under Part V of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) for any change in "substantial shareholder" of the relevant member(s) of the Group, if required.

- 3.2 The Issuer and the Subscriber shall use their respective best endeavours to procure the fulfillment of the Conditions and in particular, shall furnish such information, supply such documents, give such undertakings and do all such acts and things as may reasonably be required in connection with the fulfillment of the Conditions.
- 3.3 If the Conditions are not fulfilled on or prior to 30 September 2012 or such later date as may be agreed between the Issuer and the Subscriber in writing, this Agreement shall terminate. On termination of this Agreement, the Issuer shall return forthwith to the Subscriber the amount of HK\$30,000,000 or any such amount of the Subscription Price for the Subscription Shares so paid by the Subscriber pursuant to Clause 2.3 of this Agreement without any interest thereon; and whereupon none of the Parties to this Agreement shall have any claim against the other for costs, damages, compensation or otherwise, save in respect of antecedent breaches and claims. The Subscriber may in its absolute discretion waive any of the conditions set out in Clause 3.1(a).

#### **4. COMPLETION**

Subject to the fulfillment of the Conditions, Completion shall take place at 31./F, China United Centre, 28 Marble Road, North Point, Hong Kong at 5:00 p.m. (Hong Kong time) on the Completion Date or such other time as the Parties may agree, at which time the Issuer shall:

- (i) Allot and issue the Subscription Shares on terms that they rank pari passu in all respects with the existing issued Shares, including the right to rank in full for all distributions thereafter declared, paid or made by the Issuer from Completion;
- (ii) Deliver to the Subscriber share certificate(s) in respect of the Subscription Shares issued in the name of the Subscriber (or such other nominee as it may direct); and
- (iii) Deliver to the Subscriber a certified copy of the resolutions of the board of directors of the Issuer approving this Agreement and the transactions contemplated thereunder.

## **5. EXPENSES**

- 5.1 Each Party shall be responsible for its own fees and costs in connection with negotiation, completion and enforcement of this Agreement.
- 5.2 Capital fees, stamp duty and all other fees and duties (if any) relating to the issue and allotment of the Subscription Shares and fulfillment of the Conditions shall be borne by the Issuer.

## **6. WARRANTIES, REPRESENTATIONS AND UNDERTAKINGS**

- 6.1 The Issuer hereby warrants and represents to and for the benefit of the Subscriber that each of the matters set out in Schedule 2 is as at the date hereof and shall be for all times up to and including the Completion Date true and correct in all respect save as otherwise disclosed to the Subscriber by the Issuer.
- 6.2 The Issuer shall before Completion promptly notify the Subscriber in writing of any matter or thing of which the Issuer becomes aware which is a breach of or inconsistent with any of the Warranties.
- 6.3 Each of the Warranties shall be separate and independent and, save as expressly provided, shall not be limited by reference to any other Clause or anything in this Agreement.
- 6.4 The Subscriber shall be entitled to claim both before and after Completion that any of the Warranties is or was untrue or misleading or has or had been breached even if the Subscriber discovered or could have discovered on or before Completion that the Warranty in question was untrue misleading or had been breached and Completion shall not in any way constitute a waiver of any of the Subscriber's rights.
- 6.5 The Issuer undertakes to indemnify and keep indemnified the Subscriber on demand from and against all reasonable claims, liabilities, losses, costs and expenses which the Subscriber may suffer or incur or which may be made against the Subscriber either before or after the commencement of and arising out of, or in respect of, any action in connection with:-
- (a) the settlement of any claim that any of the Warranties is untrue or



misleading or has been breached;

- (b) any legal proceedings taken by the Subscriber claiming that any of the Warranties is untrue or misleading or has been breached and in which judgment is given for the Subscriber; and
- (c) the enforcement of any such settlement or judgment.

6.6 Notwithstanding anything herein contained, the total liability of the Issuer for all claims made under this Agreement shall in no case exceed the aggregate Subscription Price. No claim shall be made against the Issuer under any of this Agreement unless written notice of such claim (specifying in reasonable detail) has been served to the Issuer by not later than 5 p.m. on the last day of the 12-month period from the Completion Date. Any claim in respect of which notice shall have been given in accordance with this clause shall lapse if (not having been previously satisfied, settled or withdrawn) proceedings in respect of such claim have not been issued and served on the Issuer with 2 months after the date of such notice. The Issuer shall only be liable in respect of any claim under this Agreement if the amount as being payable in respect of such individual claim is in excess of HK\$100,000.

## **7 NOTICES**

7.1 All notices delivered hereunder shall be in writing and shall be communicated to the following correspondence address:

If to the Issuer, to:

Address : 31<sup>st</sup> Floor, China United Centre  
28 Marble Road  
North Point  
Hong Kong  
Facsimile : (852) 2529-6800  
Attention : The Board of Directors

If to the Subscriber, to:

Address : Rooms 4917-4932, 49/F., Sun Hung Kai Centre  
30 Harbour Road  
Wanchai  
Hong Kong

Facsimile : (852) 3160-8455  
Attention : The Board of Directors

7.2 Any such notice shall be served either by hand or by facsimile. Any notice shall be deemed to have been served, if served by hand, when delivered, and if sent by facsimile, when dispatched. Any notice received on a day which is not a Business Day shall be deemed to be received on the next Business Day.

## 8. GENERAL

8.1 The exercise of or failure to exercise any right or remedy in respect of any breach of this Agreement shall not, save as provided herein, constitute a waiver by such Party of any other right or remedy it may have in respect of that breach.

8.2 Any right or remedy conferred by this Agreement on either Party for breach of this Agreement (including without limitation the breach of any representative and warranties) shall be in addition and without prejudice to all other rights and remedies available to it in respect of that breach.

8.3 Any provision of this Agreement which is capable of being performed after Completion but which has not been performed on or before Completion and all Warranties contained in or entered into pursuant to this Agreement shall remain in full force and effect notwithstanding Completion.

8.4 This Agreement (together with the other documents referred to herein) constitutes the entire agreement between the Parties with respect to its subject matter (neither Party having relied on any representation or warranty made by the other parties which it not contained in this Agreement) and no variation of this Agreement shall be effective unless made in writing and signed by all the parties.

8.5 This Agreement superseded all and any previous agreements, arrangements or understandings between the Parties relating to the matters referred to in this Agreement and all such previous agreements, understanding or arrangements (if any) shall cease and determine with effect from the date hereof.

8.6 If at any time any provision of this Agreement is or becomes illegal, void or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby.

8.7 Each of the Parties agrees to do and execute or procure to be done and executed all such further acts, deeds, documents and things as may be reasonable and appropriate for such Party to do or execute or procure to be done in order to give full effect to the terms of this Agreement.

8.8 Each of the Parties acknowledge that it/he has sought independent legal advice in relation to the execution of, and any other matters contemplated under, this Agreement, and that it/he is fully aware of the implications of the entering into of this Agreement.

## **9. COUNTERPARTS**

This Agreement may be executed in any number of counterparts each of which when executed and delivered is an original, but all the counterparts together constitute the same document.

## **10. GOVERNING LAW AND JURISDICTION**


This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong for the time being in force and the Parties hereby irrevocable submit any dispute controversy or claim arising out of or relating to this Agreement, including the validity, invalidity, breach or termination thereof, to the non-exclusive jurisdiction of the Hong Kong courts in connection herewith.

IN WITNESS WHEREOF this Agreement has been executed on the day and year first before written.


SIGNED BY LIAO MIAO LING (CINDY)

for and on behalf of  
HEC CAPITAL LIMITED

in the presence of:

 LIAO MIAO LING


For and on behalf of  
**HEC Capital Limited**

  
Authorized Signature(s)

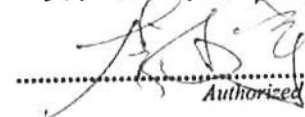
SIGNED BY LI SHAO YU

for and on behalf of  
HAO TIAN MANAGEMENT  
(HONGKONG) LIMITED

in the presence of:



For and on behalf of  
Hao Tian Management (Hong Kong) Limited  
昊天管理(香港)有限公司

  
Authorized Signature(s)

**SCHEDULE 1**

**PART A**

**THE ISSUER**

Name : HEC Capital Limited

Place of incorporation : Cayman Islands

Registered office : 89 Nexus Way, Camana Bay, Grand Cayman, KY1-9007, Cayman Islands

Authorised share capital : HK\$200,000,000 divided into 2,000,000,000 shares of par value of HK\$0.10 each

Issued and paid up share capital : HK\$68,170,232.10 divided into 681,702,321 ordinary shares of par value of HK\$0.10 each

Shareholders :

	<b>Name of ultimate holding company</b>	<b>Name of shareholders</b>	<b>%</b>	<b>No. of shares</b>
#279	Freeman Financial Corporation Limited	Freeman Financial Services Limited	22.65%	154,426,127
	Lo Ki Yan Karen	Ristora Investments Limited	22.19%	151,250,000
#273	Willie International Holdings Limited	Willie International Holdings Limited	13.60%	92,687,861
#622	Enerchina Holdings Limited	Ideal Principles Limited	12.22%	83,333,333
		Pleasure Trade Limited	9.54%	65,000,000
#263	China Yunnan Tin Minerals Group Company Limited	Charter Pearl Limited	5.35%	36,500,000
#279	Freeman Financial Corporation Limited	Freeman Financial Corporation Limited	2.93%	20,000,000
#412	Heritage International Holdings Limited	Mass Nation Investments Limited	2.76%	18,800,000
#885	Forefront Group Limited	Equity Base Investments Limited	2.64%	18,000,000
#1227	National Investments Fund Limited	Top Flame Investments Limited	0.60%	4,100,000
#1227	National Investments Fund Limited	Shine Full Capital Limited	0.60%	4,100,000
	Man Kit Ling	Man Kit Ling	0.28%	1,910,000
#913	Unity Investments Holdings Limited	Anchor Talent Limited	0.18%	1,240,000
#901	Radford Capital Investment Limited	Next Method Limited	0.04%	255,000
#985	CST Mining Group Limited	Skytop Technology Limited	0.02%	100,000
#985	CST Mining Group Limited	Leadton Corp.	<u>4.40%</u>	<u>30,000,000</u>
			<u>100.00%</u>	<u>681,702,321</u>

Directors : Liao Miao Ling Cindy, Wong Oi Lin, Pak William Eui Won, Tsui Hung Wai Alfred

Principal Business : Investment holding

## **SCHEDULE 1**

### **PART B**

#### **THE SUBSIDIARIES**

- (1)     Name                               :   Chung Nam Securities Company Limited
- Place of incorporation                :   British Virgin Islands
- Registered office                     :   Sea Meadow House, Blackburne Highway, P.  
O. Box 116, Road Town, Tortola, British  
Virgin Islands
- Authorised share capital             :   US\$5,000,000 divided into 5,000,000 shares  
of US\$1.00 each
- Issued and paid up                   :   US\$4,980,000 divided into 4,980,000 shares  
share capital                           of US\$1.00 each
- Shareholder and                      :   Hennabun International Group Limited  
shareholding                           (100%)
- Directors                             :   Ng Kwai Cho, Liao Miao Ling Cindy
- Principal business                   :   Investment holding
- (2)     Name                               :   Chung Nam Holdings Limited
- Place of incorporation                :   Hong Kong
- Registered office                     :   26/F, China United Centre, 28 Marble Road,  
North Point, Hong Kong
- Authorised share capital             :   HK\$17,200,000 divided into 17,200,000  
shares of HK\$1.00 each
- Issued and paid up                   :   HK\$17,200,000 divided into 17,200,000  
share capital                           shares of HK\$1.00 each

- Shareholder and shareholding : Chung Nam Securities Company Limited (100%)
- Directors : Ng Kwai Cho, Liao Miao Ling Cindy
- Principal business : Investment holding
- (3) Name : Chung Nam Nominees Limited
- Place of incorporation : Hong Kong
- Registered office : 26/F, China United Centre, 28 Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$10,000 divided into 10,000 shares of HK\$1.00 each
- Issued and paid up share capital : HK\$10,000 divided into 10,000 shares of HK\$1.00 each
- Shareholder and shareholding : Chung Nam Holdings Limited (100%)
- Directors : Ng Kwai Cho, Liao Miao Ling Cindy
- Principal business : Nominee company
- (4) Name : Chung Nam Securities Limited
- Place of incorporation : Hong Kong
- Registered office : 26/F, China United Centre, 28 Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$800,000,000 divided into 800,000,000 shares of HK\$1.00 each

	Issued and paid up share capital	:	HK\$550,000,000 divided into 550,000,000 shares of HK\$1.00 each
	Shareholder and shareholding:	:	Chung Nam Holdings Limited (100%)
	Directors	:	Cheng Wai Chung, Ng Kwai Cho, Chan Kwok On
	Principal business	:	Securities brokerage, underwriting, sub-underwriting, placement
(5)	Name	:	Chung Nam Commodities Limited
	Place of incorporation	:	Hong Kong
	Registered office	:	26/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$15,000,000 divided into 150,000 shares of HK\$100.00 each
	Issued and paid up share capital	:	HK\$15,000,000 divided into 150,000 shares of HK\$100.00 each
	Shareholders	:	Chung Nam Holdings Limited (100%)
	Directors	:	Cheng Wai Chung, Ng Kwai Cho, Chan Kwok On, Koo Ka Lai
	Principal business	:	Commodities dealer
	Licence held	:	Type 2 - dealing in futures contracts under the SFO
(6)	Name	:	CU Corporate Finance Limited
	Place of incorporation	:	Hong Kong



Registered office	:	Office B, 31/F., China United Centre, 28 Marble Road, North Point, Hong Kong
Authorised share capital	:	HK\$20,000,000 divided into 20,000,000 shares of HK\$1.00 each
Issued and paid up share capital	:	HK\$10,000,000 divided into 10,000,000 shares of HK\$1.00 each
Shareholder and shareholding	:	CU Investment (Holdings) Limited (100%)
Directors	:	Tong So Yuet, Chin Wui Leong, Wong Wan Men Margaret
Principal business	:	Investment adviser
Licence held	:	Type 6 - advising on corporate finance under the SFO
(7) Name	:	Kowan Investments Limited
Place of incorporation	:	Hong Kong
Registered office	:	31/F., China United Centre, 28 Marble Road, North Point, Hong Kong
Authorised share capital	:	HK\$27,000,000 divided into 27,000,000 shares of HK\$1.00 each
Issued and paid up share capital	:	HK\$27,000,000 divided into 27,000,000 shares of HK\$1.00 each
Shareholder and shareholding	:	Hennabun International Group Limited (100%)
Directors	:	Hui Quincy Kwong Hei, Liao Miao Ling

Cindy, Ng Kwai Cho

- Principal business : Investment holding
- (8) Name : CU Investment Management Limited
- Place of incorporation : Hong Kong
- Registered office : 26/F., China United Centre, 28 Marble Road,  
North Point, Hong Kong
- Authorised share capital : HK\$1,000,000 divided into 1,000,000 shares  
of HK\$1.00 each
- Issued and paid up  
share capital : HK\$1,000,000 divided into 1,000,000 shares  
of HK\$1.00 each
- Shareholder and  
shareholding : CU Group Investments Limited (100%)
- Directors : Pak William Eui Won, Au Yeung Kam Kay,  
Chan Carman Wing Yan, Koo Ka Lai
- Principal business : Asset management
- Licence held : Type 4 – advising on securities under the SFO,  
Type 9 – asset management under the SFO
- (9) Name : Seekers Capital Management Limited
- Place of incorporation : Cayman Islands
- Registered office : 4<sup>th</sup> Floor, Scotia Centre, P.O. Box 268, Grand  
Cayman, KY1-1104, Cayman Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of  
US\$1.00 each

- Issued and paid up share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and shareholding: : Seekers Capital Group Limited (100%)
- Directors : Chan Yin David, Pak William Eui Won
- Principal business : Investment manager
- (10) Name : Seekers Capital Management Pte Limited
- Place of incorporation : Singapore
- Registered office : 9 Temasek Boulevard No. 36-01, Suntec Tower Two, Singapore, 038989
- Issued and paid up share capital : 10,001 shares in issue
- Shareholder and shareholding : Seekers Capital Group Limited (100%)
- Directors : Chan Yin David, Pak William Eui Won
- Principal business : Holding company
- (11) Name : Seekers Advisors Pte Limited
- Place of incorporation : Singapore
- Registered office : 9 Temasek Boulevard No. 36-01, Suntec Tower Two, Singapore, 038989
- Issued and paid up share capital : 100,010 shares in issue
- Shareholder and : Seekers Capital Group Limited (100%)

shareholding

Directors : Chan Yin David, Pak William Eui Won,  
Prunier Pierre Oliver Marc Yves

Principal business : Investment adviser

(12) Name : CU Investment (Holdings) Limited

Place of incorporation : Hong Kong

Registered office : 31/F., China United Centre, 28 Marble Road,  
North Point, Hong Kong

Authorised share capital : HK\$10,000 divided into 10,000 shares of  
HK\$1.00 each

Issued and paid up : HK\$4 divided into 4 shares of HK\$1.00 each  
share capital

Shareholder and : CU Group Investments Limited (100%)  
shareholding

Directors : Cheng Wai Chung, Tong So Yuet

Principal business : Investment holding

(13) Name : CU Group Investments Limited

Place of incorporation : British Virgin Islands

Registered office : Sea Meadow House, Blackburne Highway, P.  
O. Box 116, Road Town, Tortola, British  
Virgin Islands

Authorised share capital : US\$50,000 divided into 50,000 shares of  
US\$1.00 each

- Issued and paid up share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and shareholding : Hennabun International Group Limited (100%)
- Directors : Tong So Yuet
- Principal business : Investment holding
- (14) Name : Radland International Limited
- Place of incorporation : Hong Kong
- Registered office : 26/F., China United Centre, 28 Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$100,000,000 divided into 100,000,000 shares of HK\$1.00 each
- Issued and paid up share capital : HK\$75,000,000 divided into 75,000,000 shares of HK\$1.00 each
- Shareholder and shareholding : CU Group Investments Limited (100%)
- Directors : Tong So Yuet, Au Yeung Kam Kay, Koo Ka Lai
- Principal business : Securities brokerage, underwriting, sub-underwriting, placement
- Licence held : Type 1- dealing in securities under the SFO
- (15) Name : Kam Kwong Investments Limited
- Place of incorporation : Hong Kong

- Registered office : Office D, 31/F., China United Centre, 28 Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$10,000 divided into 10,000 shares of HK\$1.00 each
- Issued and paid up share capital : HK\$10,000 divided into 10,000 shares of HK\$1.00 each
- Shareholder and shareholding : Codpeace Capital Limited (100%)
- Directors : Liao Miao Ling Cindy, Tong So Yuet
- Principal business : Investment holding
- (16) Name : Chung Nam Finance Limited
- Place of incorporation : Hong Kong
- Registered office : 26/F., China United Centre, 28 Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$800,000,000 divided into 800,000,000 shares of HK\$1.00 each
- Issued and paid up share capital : HK\$600,000,000 divided into 600,000,000 shares of HK\$1.00 each
- Shareholder and shareholding : Kam Kwong Investments Limited (100%)
- Directors : Liao Miao Ling Cindy, Tong So Yuet
- Principal business : Money lender
- (17) Name : Sun Chung Nam Finance Limited

	Place of incorporation	:	Hong Kong
	Registered office	:	26/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$1,000,000 divided into 1,000,000 shares of HK\$1.00 each
	Issued and paid up share capital	:	HK\$1,000,000 divided into 1,000,000 shares of HK\$1.00 each
	Shareholder and shareholding	:	Kam Kwong Investments Limited (100%)
	Directors	:	Liao Miao Ling Cindy, Tong So Yuet
	Principal business	:	Money lender
(18)	Name	:	Seekers Capital Management Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	Sea Meadow House, Blackburne Highway, P.O. Box 116, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$101 divided into 101 shares of US\$1.00 each
	Shareholder and shareholding	:	Hennabun International Group Limited (100%)
	Director	:	Tong So Yuet
	Principal business	:	Investment holding

- (19) Name : Seekers Capital Group Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00 each
- Issued and paid up share capital : US\$100 divided into 100 shares of US\$1.00 each
- Shareholders and shareholding : Seekers Assets Limited (100%)
- Directors : Chan Yin David, Pak William Eui Won
- Principal business : Investment holding
- (20) Name : Seekers Assets Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
- Authorised share capital :: US\$50,000 divided into 50,000 shares of US\$1.00 each
- Issued and paid up share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholders and shareholding : Hennabun International Group Limited (100%)



- Director : Tong So Yuet
- Principal business : Investment holding
- (21) Name : HCG Corporate Services Limited
- Place of incorporation : Hong Kong
- Registered office : 31/F., China United Centre, No. 28 Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$10,000 divided into 10,000 shares of HK\$1.00 each
- Issued and paid up share capital : HK\$1 divided into 1 share of HK\$1.00 each
- Shareholder and shareholding : Seekers Assets Limited (100%)
- Director : Tong So Yuet
- Principal business : Investment holding
- (22) Name : Seekers Advisors H. K. Limited
- Place of incorporation : Hong Kong
- Registered office : 21/F., China United Centre, 28 Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$20,000,000 divided into 20,000,000 shares of HK\$1.00 each
- Issued and paid up share capital : HK\$17,000,000 divided into 17,000,000 shares of HK\$1.00 each

	Shareholder and shareholding	:	Seekers Capital Group Limited (100%)
	Directors	:	Pak William Eui Won, Chan Christopher Adrian, Cheong Chan Kei Ernest
	Principal business	:	Investment adviser
(23)	Name	:	Codpeace Capital Limited
	Place of incorporation	:	Hong Kong
	Registered office	:	31/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$10,000 divided into 10,000 shares of HK\$1.00 each
	Issued and paid up share capital	:	HK\$1 divided into 1 share of HK\$1.00 each
	Shareholder and shareholding	:	Hennabun International Group Limited (100%)
	Director	:	Tong So Yuet
	Principal business	:	Investment holding
(24)	Name	:	Seekers Financial Research Limited
	Place of incorporation	:	Hong Kong
	Registered office	:	Room 2111, 21/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$10,000 divided into 10,000 shares of HK\$1.00 each

- Issued and paid up share capital : HK\$1 divided into 1 share of HK\$1.00 each
- Shareholder and shareholding : Seekers Advisors Pte. Limited (100%)
- Director : Chu Chi Ho Ian
- Principal business : Research and analysis
- (25) Name : Sky Jumbo Holdings Limited
- Place of incorporation : British Virgin Islands
- Registered office : 263 Main Street, Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00 each
- Issued and paid up share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and shareholding : Seekers Capital Management Limited (100%)
- Director : Tong So Yuet
- Principal business : Investment holding
- (26) Name : Pacific Trend International Limited
- Place of incorporation : Hong Kong
- Registered office : 31/F., China United Centre, 28 Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$10,000 divided into 10,000 shares of

HK\$1.00 each

	Issued and paid up share capital	:	HK\$1 divided into 1 share of HK\$1.00 each
	Shareholder and shareholding	:	Sky Jumbo Holdings Limited (100%)
	Director	:	Tong So Yuet
	Principal business	:	Investment holding
(27)	Name	:	CU Nominee Limited
	Place of incorporation	:	Hong Kong
	Registered office	:	31/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$10,000 divided into 10,000 shares of HK\$1.00 each
	Issued and paid up share capital	:	HK\$1 divided into 1 share of HK\$1.00 each
	Shareholder and shareholding	:	CU Group Investments Limited (100%)
	Director	:	Tong So Yuet
	Principal business	:	Nominee company

- (28) Name : Hennabun International Group Limited
- Place of incorporation : British Virgin Islands
- Registered office : Sea Meadow House, Blackburne Highway,  
P.O. Box 116, Road Town, Tortola, British  
Virgin Islands
- Authorised share capital : Unlimited shares with no par value
- Issued and paid up  
share capital : 83,356,437 shares with no par value
- Shareholder and  
shareholding: : Cordoba Homes Limited (47.96%),  
Hennabun Capital Group Limited (32.26%),  
Hennabun Development Limited (19.78%)
- Directors : Pak William Eui Won, Tong So Yuet
- Principal business : Investment holding
- (29) Name : Murtsa Capital Management Limited
- Place of incorporation : British Virgin Islands
- Registered office : Sea Meadow House, Blackburne Highway,  
P.O. Box 116, Road Town, Tortola, British  
Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of  
US\$1.00 each
- Issued and paid up  
share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and  
shareholding : Hennabun Development Limited (100%)

- Director : Tong So Yuet
- Principal business : Yacht holding and securities trading
- (30) Name : Gain All Investments Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations  
Centre, Road Town, Tortola, British Virgin  
Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of  
US\$1.00 each
- Issued and paid up  
share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and  
shareholding : Hennabun Development Limited (100%)
- Directors : Tong So Yuet
- Principal business : Yacht holding
- (31) Name : Apple Worth Limited
- Place of incorporation : British Virgin Islands
- Registered office : Palm Grove House, P.O.Box 438, Road  
Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of  
US\$1.00 each
- Issued and paid up  
share capital : US\$1.00 divided into 1 share of US\$1.00

		each
	Shareholder and shareholding:	Cordoba Homes Limited (100%)
	Directors :	Wong Ying Seung Asiong
	Principal business :	Dormant
(32)	Name :	Bestford Properties Limited
	Place of incorporation :	Hong Kong
	Registered office :	32/F, China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital :	HK\$10,000 divided into 10,000 shares of HK\$1.00 each
	Issued and paid up share capital :	HK\$100 divided into 100 shares of HK\$1.00 each
	Shareholder and shareholding :	Top Trinity Assets Limited (99%) Maxstar Nominees Limited (act as nominee for Top Trinity Assets Limited) (1%)
	Directors :	Wong Ying Seung Asiong, Tsui Hung Wai Alfred, Wong Oi Lin
	Principal business :	Property holding
(33)	Name :	Bright Majestic Limited
	Place of incorporation :	British Virgin Islands

	Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$1.00 divided into 1 share of US\$1.00 each
	Shareholder and shareholding:		Cordoba Homes Limited (100%)
	Directors	:	Wong Ying Seung Asiong
	Principal business	:	Property holding
(34)	Name	:	Cordoba Homes Finance Limited
	Place of incorporation	:	Hong Kong
	Registered office	:	Room 01, 32/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$10,000 divided into 10,000 shares of HK\$1.00 each
	Issued and paid up share capital	:	HK\$1 divided into 1 share of HK\$1.00 each
	Shareholder and shareholding:		Cordoba Homes Limited (100%)
	Directors	:	Chan Chak Kai Kenneth
	Principal business	:	Money lender
(35)	Name	:	Cordoba Homes Limited



	Place of incorporation	:	British Virgin Islands
	Registered office	:	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	Unlimited
	Issued and paid up share capital	:	HK\$380,581,194 divided into 380,581,194 shares of HK\$1.00 each
	Shareholder and shareholding:		HEC Capital Limited (100%)
	Directors	:	Tan Lihang, Ho Yiu Nam, Wong Oi Lin, William Pak Eui Won, Tsui Hung Wai Alfred
	Principal business	:	Investment holding
(36)	Name	:	Cordoba Homes Management Limited
	Place of incorporation	:	Hong Kong
	Registered office	:	32/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$1,000,000 divided into 1,000,000 shares of HK\$1 each
	Issued and paid up share capital	:	HK\$1 divided into 1 share of HK\$100 each
	Shareholders	:	Cordoba Homes Limited (100%),
	Directors	:	Wong Ying Seung Asiong,

Tusi Hung Wai Alfred

- Principal business : Administration service
- (37) Name : CW Financing Limited
- Place of incorporation : Hong Kong
- Registered office : Room 2A, 32/F., China United Centre, 28  
Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$1,000 million divided into 1,000  
million shares of HK\$1.00 each
- Issued and paid up  
share capital : HK\$458,885,041 divided into 458,885,041  
shares of HK\$1.00 each
- Shareholder and shareholding: Cordoba Homes Finance Limited (100%)
- Directors : Ip Po Ki, Long Wei
- Principal business : Money lender
- (38) Name : Dering Investments Limited
- Place of incorporation : British Virgin Islands
- Registered office : P.O. Box 957, Offshore Incorporations  
Centre, Road Town, Tortola, British Virgin  
Islands
- Authorised share capital : 50,000 no par value shares
- Issued and paid up  
share capital : US\$1 divided into 1 share of no par value

	Shareholder and shareholding:	Future Master Investments Limited (100%)
	Directors	: Wong Oi Lin, Tsui Hung Wai Alfred
	Principal business	: Investment holding
(39)	Name	: Earn Best Investments Limited
	Place of incorporation	: British Virgin Islands
	Registered office	: P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
	Authorised share capital	: US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	: US\$1 divided into 1 share of US\$1.00 each
	Shareholder and shareholding:	Cordoba Homes Limited (100%)
	Directors	: Wong Ying Seung Asiong
	Principal business	: Property holding
(40)	Name	: Easy Step Limited
	Place of incorporation	: Hong Kong
	Registered office	: 32/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	: HK\$10,000 divided into 10,000 shares of HK\$1.00 each

	Issued and paid up share capital	:	HK\$1 divided into 1 share of HK\$1.00 each
	Shareholder and shareholding	:	Quality World Investments Limited (100%)
	Directors	:	Wong Oi Lin, Tsui Hung Wai Alfred
	Principal business	:	Property holding
(41)	Name	:	Embrace Assets Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$1 divided into 1 share of US\$1.00 each
	Shareholder and shareholding	:	Golden Clip Ltd (100%)
	Directors	:	Wong Ying Seung Asiong
	Principal business	:	Property holding
(42)	Name	:	Exclusive Cars Limited
	Place of incorporation	:	Hong Kong

Registered office	:	32/F., China United Centre, 28 Marble Road, North Point, Hong Kong
Authorised share capital	:	HK\$10,000 divided into 10,000 shares of HK\$1.00 each
Issued and paid up share capital	:	HK\$1 divided into 1 share of HK\$1.00 each
Shareholder and shareholding:		Wellhand Ltd (100%)
Directors	:	Wong Ying Seung Asiong, Tsui Hung Wai Alfred
Principal business	:	Investment holding
(43) Name	:	Future Master Investments Limited
Place of incorporation	:	British Virgin Islands
Registered office	:	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
Issued and paid up share capital	:	US\$1.00 divided into 1 share of US\$1.00 each
Shareholder and shareholding :		Cordoba Homes Limited (100%)
Directors	:	Wong Oi Lin , Tsui Hung Wai Alfred

	Principal business	:	Investment holding
(44)	Name	:	Glamorous Investments Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	Palm Grove House, P.O. Box 438, Road Town, Tortola British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$1 divided into 1 share of US\$1.00 each
	Shareholder and shareholding:		Master Sky Investments Limited (100%)
	Directors	:	Wong Ying Seung Asiong
	Principal business	:	Investment holding
(45)	Name	:	Golden Clip Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$1 divided into 1 share of US\$1.00 each
	Shareholder and shareholding :		Cordoba Homes Limited (100%)

	Directors	:	Wong Ying Seung Asiong
	Principal business	:	Investment holding
(46)	Name	:	Good Develop Limited
	Place of incorporation	:	Hong Kong
	Registered office	:	32/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$10,000 divided into 10,000 shares of HK\$1.00 each
	Issued and paid up share capital	:	HK\$1 divided into 1 share of HK\$1.00 each
	Shareholder and shareholding:		Dering Investments Limited (100%)
	Directors	:	Wong Oi Lin , Tsui Hung Wai Alfred
	Principal business	:	Property holding
(47)	Name	:	Grace Shine Investments Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each

	Issued and paid up share capital	:	US\$1 divided into 1 share of HK\$1.00 each
	Shareholder and shareholding:		Cordoba Homes Limited (100%)
	Directors	:	Wong Ying Seung Asiong
	Principal business	:	Property holding
(48)	Name	:	Hennabun Capital Group Limited
	Place of incorporation	:	Cook Islands
	Registered office	:	First Floor, BCI House, Avarua, Rarotonga, Cook Islands
	Authorised share capital	:	US\$100 divided into 100 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$100 divided into 100 shares of US\$1.00 each
	Shareholder and shareholding:		HEC Capital Limited (100%)
	Director	:	Wong Oi Lin, Tsui Hung Wai Alfred
	Principal business	:	Investment holding
(49)	Name	:	Hennabun Development Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	Palm Grove House, P.O. Box 438, Road Town, Tortola, British Virgin Islands



	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$1 divided into 1 share of US\$1.00 each
	Shareholders and shareholding	:	HEC Capital Limited (100%)
	Directors	:	Tan Lihang, Ho Yiu Nam, Wong Oi Lin, William Pak Eui Won, Tsui Hung Wai Alfred,
	Principal business	:	Investment holding
(50)	Name	:	Hermitage Thoroughbreds Pty Limited
	Place of incorporation	:	Australia
	Registered office	:	Doug Crease & Associates, Suite 9 Level 2, 32-34 Florence Street, Hornsby NSW 2077
	Issued and paid up share capital	:	AUS\$100 divided into 100 shares issued
	Shareholders and shareholding:		Master Sky Investments Limited (100%)
	Directors	:	Koolman Andrew James, Koolman Oliver Anton Mclean
	Principal business	:	Horse breeding
(51)	Name	:	Hexham Enterprises Limited

	Place of incorporation	:	British Virgin Islands
	Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$1 divided into 1 share of US\$1.00 each
	Shareholder and shareholding:		Golden Clip Limited (100%)
	Director	:	Wong Ying Seung Asiong
	Principal business	:	Investment holding
(52)	Name	:	Hostbest Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	Palm Grove House, P.O. Box 438, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$1 divided into 1 share of US\$1.00 each
	Shareholder and shareholding :		Cordoba Homes Limited (100%)
	Director	:	Wong Ying Seung Asiong
	Principal business	:	Property holding

- (53) Name : International Stamps & Coins Auction Limited
- Place of incorporation : Hong Kong
- Registered office : 32/F., China United Centre, 28 Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$10,000 divided into 10,000 shares of HK\$1.00 each
- Issued and paid up share capital : HK\$2 divided into 2 shares of HK\$1.00 each
- Shareholder and shareholding : Wellhand Limited (50%)  
Maxstar Nominees Limited (acting as nominee for Wellhand Limited) (50%)
- Director : Wong Ying Seung Asiong,  
Tsui Hung Wai Alfred
- Principal business : Investment holding
- (54) Name : Joyman Investments Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporation Centre, Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00 each
- Issued and paid up

- share capital : US\$1.00 divided into 1 share of US\$1.00 each
- Shareholder and shareholding : Cordoba Homes Limited (100%)
- Director : Wong Ying Seung Asiong
- Principal business : Dormant
- (55) Name : Longtop Enterprises Limited
- Place of incorporation : Hong Kong
- Registered office : 32/F., China United Centre, 28  
Marble Road, North Point, Hong Kong
- Authorised share capital : HK\$10,000 divided into 10,000 shares of  
HK\$1.00 each
- Issued and paid up  
share capital : HK\$1 divided into 1 share of HK\$1.00 each
- Shareholder and shareholding : Thousand More Investments Limited  
(100%)
- Director : Wong Ying Seung Asiong,  
Tsui Hung Wai Alfred
- Principal business : Property holding
- (56) Name : Master Sky Investments Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre,  
Road Town, Tortola, British Virgin Islands

- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00 each  
 Issued and paid up share capital : US\$1 divided into 1 share of US\$1.00 each  
 Shareholder and shareholding: Cordoba Homes Limited (100%)  
 Director : Wong Ying Seung Asiong,  
 Principal business : Investment holding
- (57) Name : Mega Ever Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00 each
- Issued and paid up share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and shareholding : Cordoba Homes Limited (100%)
- Director : Wong Ying Seung Asiong,  
Tsui Hung Wai Alfred
- Principal business : Investment holding
- (58) Name : People Pride Investments Limited
- Place of incorporation : British Virgin Islands

- Registered office : P.O. Box 957, Offshore Incorporations Centre,  
Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00  
each
- Issued and paid up  
share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and shareholding : Future Master Investments Limited (100%)
- Director : Wong Oi Lin, Tsui Hung Wai Alfred
- Principal business : Investment holding
- (59) Name : Perfectday Investments Limited
- Place of incorporation : British Virgin Islands
- Registered office : P.O. Box 957, Offshore Incorporations Centre,  
Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00  
each
- Issued and paid up  
share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and shareholding: Master Sky Investments Limited (100%)
- Director : Wong Ying Seung Asiong,
- Principal business : Property holding
- (60) Name : Poly Logic Limited

Place of incorporation : British Virgin Islands

Registered office : Palm Grove House, P.O. Box 438, Road Town,  
Tortola, British Virgin Islands

Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00

Issued and paid up  
share capital : US\$1 divided into 1 share of US\$1.00 each

Shareholder and shareholding : Cordoba Homes Limited (100%)

Director : Wong Ying Seung Asiong,

Principal business : Property holding

(61) Name : Portstar Investments Limited

Place of incorporation : British Virgin Islands

Registered office : P. O. Box 957, Offshore Incorporations Centre,  
Road Town, Tortola, British Virgin Islands

Authorised share capital : US\$50,000 divided into 50,000 shares of  
US\$1.00

Issued and paid up  
share capital : US\$1 divided into 1 share of US\$1.00 each

Shareholder and shareholding : Mega Ever Ltd (100%)

Director : Wong Ying Seung Asiong,  
Tsui Hung Wai Alfred

Principal business : Property holding

- (62) Name : Quality World Investments Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre,  
Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of  
US\$1.00
- Issued and paid up  
share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and shareholding : Future Master Investments Limited (100%)
- Director : Wong Oi Lin, Tsui Hung Wai Alfred
- Principal business : Investment holding
- (63) Name : Sharp Light International Limited
- Place of incorporation : Hong Kong
- Registered office : 32/F., China United Centre, 28 Marble Road,  
North Point, Hong Kong
- Authorised share capital : HK\$10,000 divided into 10,000 shares of  
HK\$1.00
- Issued and paid up  
share capital : HK\$1 divided into 1 share of HK\$1.00 each
- Shareholder and shareholding : Supreme Access International Limited (100%)
- Director : Wong Oi Lin, Tsui Hung Wai Alfred
- Principal business : Property holding



- (64) Name : Silver Target Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre,  
Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of  
US\$1.00
- Issued and paid up  
share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and shareholding : Cordoba Homes Limited (100%)
- Director : Wong Ying Seung Asiong
- Principal business : Property holding
- (65) Name : Speedy High Investments Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre,  
Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of  
US\$1.00
- Issued and paid up  
share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and shareholding : Cordoba Homes Limited (100%)
- Director : Chan Ka Nam, Tsui Hung Wai Alfred

	Principal business	:	Property holding
(66)	Name	:	Startech Business Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	Sea Meadow House, Blackburne Highway, (PO Box Road 116), Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00
	Issued and paid up share capital	:	US\$1 divided into 1 share of US\$1.00 each
	Shareholder and shareholding	:	Cordoba Homes Limited (100%)
	Director	:	Wong Ying Seung Asiong
	Principal business	:	Dormant
(67)	Name	:	Strategic Partner Investments Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00
	Issued and paid up share capital	:	US\$1 divided into 1 share of US\$1.00 each
	Shareholder and shareholding	:	Golden Clip Limited (100%)

- Director : Wong Ying Seung Asiong,  
Tsui Hung Wai Alfred
- Principal business : Property holding
- (68) Name : Sunny Soar Investments Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre,  
Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of  
US\$1.00
- Issued and paid up  
share capital : US\$1 divided into 1 share of US\$1.00 each
- Shareholder and shareholding : Cordoba Homes Limited (100%)
- Director : Wong Ying Seung Asiong,  
Tsui Hung Wai Alfred
- Principal business : Investment holding
- (69) Name : Supreme Access International Limited
- Place of incorporation : British Virgin Islands
- Registered office : Palm Grove House, P.O. Box 438,  
Road Town, Tortola, British Virgin  
Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares  
of US\$1.00 each

	Issued and paid up share capital	:	US\$1.00 divided into 1 share of US\$1.00 each
	Shareholder and shareholding:		Future Master Investments Limited (100%)
	Directors	:	Wong Oi Lin, Tsui Hung Wai Alfred
	Principal business	:	Investment holding
(70)	Name	:	Swiss Ocean Limited
	Place of incorporation	:	Hong Kong
	Registered office	:	32/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$10,000 divided into 10,000 shares of HK\$1.00 each
	Issued and paid up share capital	:	HK\$1.00 divided into 1 share of HK\$1.00 each
	Shareholder and shareholding:		People Pride Investments Limited (100%)
	Directors	:	Wong Oi Lin, Tsui Hung Wai Alfred
	Principal business	:	Property holding
(71)	Name	:	Top Trinity Assets Limited
	Place of incorporation	:	British Virgin Islands

	Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$1.00 divided into 1 share of US\$1.00 each
	Shareholder and shareholding:		Cordoba Homes Limited (100%)
	Directors	:	Wong Ying Seung Asiong
	Principal business	:	Investment holding
(72)	Name	:	Thousand More Investments Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital	:	US\$1.00 divided into 1 share of US\$1.00 each
	Shareholder and shareholding:		Cordoba Homes Limited (100%)
	Directors	:	Wong Ying Seung Asiong
	Principal business	:	Investment holding

- (73) Name : Trade Well Investments Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00 each
- Issued and paid up share capital : US\$1.00 divided into 1 share of US\$1.00 each
- Shareholder and shareholding: Cordoba Homes Limited (100%)
- Directors : Wong Ying Seung Asiong, Tsui Hung Wai, Alfred
- Principal business : Property holding
- (74) Name : United Goal Investments Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00 each
- Issued and paid up share capital : US\$1.00 divided into 1 share of

		US\$1.00 each
	Shareholder and shareholding:	Cordoba Homes Limited (100%)
	Directors :	Wong Ying Seung Asiong
	Principal business :	Investment holding
(75)	Name :	Uprite Limited
	Place of incorporation :	British Virgin Islands
	Registered office :	Sea Meadow House, Blackburne Highway, (PO Box Road 116), Road Town, Tortola, British Virgin Islands
	Authorised share capital :	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up share capital :	US\$1.00 divided into 1 share of US\$1.00 each
	Shareholder and shareholding:	Cordoba Homes Limited (100%)
	Directors :	Wong Ying Seung Asiong
	Principal business :	Investment holding
(76)	Name :	Wealth Champion Limited
	Place of incorporation :	British Virgin Islands
	Registered office :	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands

Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
Issued and paid up share capital	:	US\$1.00 divided into 1 share of US\$1.00 each
Shareholder and shareholding:		Cordoba Homes Limited (100%)
Directors	:	Wong Ying Seung Asiong Wong Oi Lin
Principal business	:	Property holding
(77) Name	:	Wealth Elegant Investments Limited
Place of incorporation	:	British Virgin Islands
Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
Issued and paid up share capital	:	US\$1.00 divided into 1 share of US\$1.00 each
Shareholder and shareholding:		Cordoba Homes Limited (100%)
Directors	:	Wong Ying Seung Asiong
Principal business	:	Property holding



(78)	Name	:	Wellhand Limited
	Place of incorporation	:	Hong Kong
	Registered office	:	32/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$10,000 divided into 10,000 shares of HK\$1.00 each
	Issued and paid up share capital	:	HK\$2.00 divided into 2 share of HK\$1.00 each
	Shareholder and shareholding:		Hexham Enterprises Limited (50%) Maxstar Nominees Ltd (act as nominee for Hexham Enterprises Enterprises Limited) (50%)
	Directors	:	Wong Ying Seung Asiong, Tsui Hung Wai Alfred Chan Chai Kai Kenneth
	Principal business	:	Investment holding
(79)	Name	:	Welltodo Investments Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
	Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
	Issued and paid up		

	share capital	:	US\$1.00 divided into 1 share of US\$1.00 each
	Shareholder and shareholding:		Cordoba Homes Limited (100%)
	Directors	:	Wong Ying Seung Asiong, Tsui Hung Wai Alfred
	Principal business	:	Dormant
(80)	Name	:	Willie Carpark (North Point) Limited
	Place of incorporation	:	Hong Kong
	Registered office	:	32/F., China United Centre, 28 Marble Road, North Point, Hong Kong
	Authorised share capital	:	HK\$10,000 divided into 10,000 shares of HK\$1.00 each
	Issued and paid up share capital	:	HK\$1,000 divided into 1,000 share of HK\$1.00 each
	Shareholder and shareholding:		Willie Carpark (N.P.) Limited (100%)
	Directors	:	Fung Yuk Tai, Tsui Hung Wai Alfred
	Principal business	:	Property holding
(81)	Name	:	Willie Carpark (N.P.) Limited
	Place of incorporation	:	British Virgin Islands
	Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British

		Virgin Islands
Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
Issued and paid up share capital	:	US\$1.00 divided into 1 share of US\$1.00 each
Shareholder and shareholding:		Cordoba Homes Limited (100%)
Directors	:	Fung Yuk Tai, Tsui Hung Wai Alfred
Principal business	:	Investment holding
(82) Name	:	Winsy Investments Limited
Place of incorporation	:	British Virgin Islands
Registered office	:	P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
Authorised share capital	:	US\$50,000 divided into 50,000 shares of US\$1.00 each
Issued and paid up share capital	:	US\$1.00 divided into 1 share of US\$1.00 each
Shareholder and shareholding:		Portstar Investments Limited (100%)
Directors	:	Wong Ying Seung Asiong
Principal business	:	Dormant

- (83) Name : Wise Sky Ltd.
- Place of incorporation : British Virgin Islands
- Registered office : Beaufort House, P.O. Box 438, Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00 each
- Issued and paid up share capital : US\$1.00 divided into 1 share of US\$1.00 each
- Shareholder and shareholding: Sunny Soar Investments Limited (100%)
- Directors : Wong Ying Seung Asiong, Tsui Hung Wai Alfred
- Principal business : Property holding
- (84) Name : Wiseteam Assets Limited
- Place of incorporation : British Virgin Islands
- Registered office : P. O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands
- Authorised share capital : US\$50,000 divided into 50,000 shares of US\$1.00 each
- Issued and paid up share capital : US\$100 divided into 100 share of US\$1.00 each

	<b>Shareholder and shareholding:</b>	<b>Glamorous Investments Limited (100%)</b>
	<b>Directors</b>	<b>: Wong Ying Seung Asiong</b>
	<b>Principal business</b>	<b>: Property holding</b>
<b>(85)</b>	<b>Name</b>	<b>: Allied Weli Development Limited</b>
	<b>Place of incorporation</b>	<b>: British Virgin Islands</b>
	<b>Registered office</b>	<b>: Sea Meadow House, Blackburne Highway, P. O. Box 116, Road Town, Tortola, British Virgin Islands</b>
	<b>Authorised share capital</b>	<b>: US\$500,000,000 divided into 5,000,000,000 Shares of US\$0.10 each</b>
	<b>Issued and paid up share capital</b>	<b>: US\$47,873,779.30 divided into 478,737,793 Shares of US\$0.10 each</b>
	<b>Shareholders</b>	<b>: Cordoba Homes Limited (47.96%), Hennabun Capital Group Limited (32.26%), Hennabun Development Limited (19.78%)</b>
	<b>Directors</b>	<b>: Lee Tze Mun</b>
	<b>Principal business</b>	<b>: Investment holding</b>

## **SCHEDULE 2**

### **Warranties**

#### **1. THE ISSUER AND THE SUBSCRIPTION SHARES**

- (A) Subject to the fulfillment of the Conditions, the Issuer has full power and authority to issue and allot the Subscription Shares and perform its obligations thereunder, and in particular the Issuer shall at all material times have sufficient authorized but unissued share capital for the Issuer to perform its obligations under this Agreement and the Subscription Shares, when issued, shall be fully-paid, duly authorized and shall rank pari passu in all respects with all other existing Shares outstanding on the Completion Date and be entitled to all dividends and distributions the record date for which falls on a date on or after the date of the issue.
- (B) The Issuer is a company duly incorporated, validly existing and in good standing in all respects under the laws of the jurisdiction of its incorporation with full power and authority to own its assets and to carry on its business as it is now being conducted.
- (C) Subject to the fulfillment of the Conditions, the Issuer has all necessary authority and power to enter into and perform this Agreement and to carry out its obligations pursuant to this Agreement.
- (D) Subject to the fulfillment of the Conditions, the execution of this Agreement and all other ancillary documents on behalf of the Issuer has been validly authorized and the obligations expressed as being assumed by it under each such agreement constitutes its valid, legal and binding obligations enforceable against it in accordance with their terms.
- (E) Subject to the fulfillment of the Conditions, neither the execution nor delivery by it of this Agreement and the issue of the Subscription Shares nor the performance or observance of any of its obligations thereunder, does or will conflict with, or result in any breach or violation of, any judgment, order or decree, trust deed, mortgage, agreement or other instrument or arrangement by which the Issuer is bound.

- (F) Subject to this fulfillment of the Conditions, no third-party consent or approval is required for Issuer to enter into and perform its obligations under this Agreement.

## **2. GENERAL INFORMATION OF THE GROUP**

- (A) The information and particulars set out in Recitals (A) and (C) and in Schedule 1 in this Agreement are true and accurate in all respects.
- (B) The Group is engaged in provision of financial services including security brokerage, commodity trading, money lending, margin financing and corporate finance advisory as well as proprietary trading and direct investment.
- (C) Each member of the Group has duly and properly complied with all filing and registration requirements in respect of corporate or other documents imposed under the relevant laws, applicable rules and regulations of the jurisdictions in which it was incorporated or in which it carries on business or in which assets is owned, leased or operated by it.
- (D) The statutory and legal books, records and minute books of each member of the Group have been properly kept, maintained and written up, and compliance has been made with all legal and regulatory requirements concerning each member of the Group and all issues of shares, debentures, loan capital or other securities thereof.
- (E) The register of members/shareholders/directors/transfers of each member of the Group and other register or records as may be required to be kept or maintained by the laws of the relevant jurisdiction in which it is established is correct and no member of the Group has received any application or request for rectification of its register of members/shareholders/directors/transfers and other register or records and no circumstances which might lead to any such application or request for rectification of such register or records to be made have arisen or occurred.
- (F) Each member of the Group has at all times carried on its business in compliance with all applicable laws, rules and regulations whether of Hong Kong or elsewhere.
- (G) No member of the Group, nor any of its directors or senior officers has committed any criminal offence or any tort or any breach of the requirements, provisions or conditions of any statute, treaty, regulation, bye-law or other obligation or commitment relating to any member of the Group or the carrying on of their

respective business and each member of the Group has obtained and fully complied with all registrations, licences, approvals, permits and consents necessary for the carrying on of its business, and all such registrations, licences, approvals, permits and consents are valid and subsisting and there is no reason why any of them should be, or no circumstances which might lead to any of them being, modified, suspended, cancelled or revoked (whether as a result of the subscription of the Subscription Shares pursuant to this Agreement, entering into this Agreement or the transactions contemplated hereunder or otherwise) subject to fulfillment of the Conditions.

- (H) There is no transaction to which any member of the Group is or has been a party which may give rise to a claim for setting aside such transaction under the Companies Ordinance or otherwise howsoever.
- (I) There is no agreement or commitment outstanding which calls for the present or future allotment, issue, transfer of or accords to any person the right (whether conditional or otherwise) to call for the allotment or issue or transfer of any shares or securities or debentures or loan capital in any member of the Group (whether any option on right of pre-emption or conversion).
- (J) Each member of the Group is a company duly incorporated, validly existing and in good standing in all respects under the laws of the jurisdiction of its incorporation with full power and authority to own its assets and to carry on its business as it is now being conducted.

### **3. CONSENTS**

Subject to the fulfillment of the Conditions, all necessary licenses, consents, authorizations and approvals of and all necessary registrations and filings with any governmental or regulatory agency or body required in Hong Kong or the British Virgin Islands for carrying out the business of each member of the Group as it is being carried out as at the date of this Agreement and as set out in Schedule 1 or in connection with this Agreement and the Subscription Shares have been obtained or made or shall have been obtained or made by Completion.

### **4. ACCOUNTS AND REPORTS**

- (A) The Accounts have been prepared in accordance with the requirements of all relevant laws and applicable statements of standard accounting practice and with good and generally accepted accountancy principles and practice consistently



applied, are complete and accurate in all respects, show a true and fair view of the state of affairs of the members of the Group and of its results and profits for the period ending on 30 June 2012 and disclose and make full provision or reserve for all liabilities (whether actual or contingent and whether quantified or disputed or otherwise and including finance lease commitments and pension liabilities).

- (B) The accounting and other books and records of each member of the Group are in its possession, have been properly written up and present and reflect in accordance with generally accepted accounting principles and standards all the transactions entered into by the Group or to which any member of the Group has been a party and there are at the date hereof and at Completion no material inaccuracies or discrepancies contained or reflected in any of the said accounting and other books and records.
- (C) Since the Accounts Date, there has been no adverse change in the business, financial or trading position or prospect of each member of the Group and there are no circumstances which may lead to such material adverse change (in particular by reasons of the entering into this Agreement and transactions contemplated under this Agreement).
- (D) No transaction of any importance to which the Group is a party has taken place which if it had taken place would have been required to be disclosed or reflected in the Accounts.
- (E) The Accounts:-
  - (a) are true, accurate and complete in all material respects with regard to the capital commitments, assets and liabilities (actual and contingent), profit and loss and financial position of the Issuer on a consolidated basis as at the date to which such accounts were made up and of the results for the financial period ended on such date and are not materially affected by any exceptional or unusual or non-recurring items not disclosed therein;
  - (b) make full provision for all liabilities of the Issuer on a consolidated basis as at the date to which such accounts were made up including, without limitation, all Taxation, bad and doubtful debts, depreciation, amortization, and all disputed, deferred or contingent liabilities or capital or burdensome commitments of each member of the Group whether liquidated or unliquidated were properly noted in the notes to the balance sheets;
  - (c) fully disclose all the assets of each member of the Group as at the date to

which such accounts were made up; and

(d) no notice or allegation that any of the above is incorrect has been received by any member of the Group.

(F) Since 30 June 2012:

(i) each member of the Group has been operated in the ordinary course;

(ii) there has been no change in the business, financial or trading position or prospect of any member of the Group which has had or is likely to have a material adverse effect on each member of the Group;

(iii) none of the members of the Group has declared, authorized, paid or made any dividend or other distribution, nor has any member of the Group reduced its paid-up share capital; or

(iv) no member of the Group has entered into any contract, liability or commitment (whether in respect of capital expenditure or otherwise) which cannot be performed within its terms within 12 months after the date on which it was entered into or cannot be terminated on less than 12 months' notice.

## **5. LITIGATION**

No member of the Group is a party to any material litigation or to any other material legal or contractual proceedings, which in the opinion of its directors will give rise to substantial losses to the Group or lead to material adverse impact to the operations of the Group.

## **6. INSOLVENCY**

(A) There is no fact or circumstance (after making due and careful enquiries by the Issuer) which would entitle any person to present a petition for the winding up or administration of any member of the Group, or to appoint a receiver of the whole or any part of the undertaking or assets of any member of the Group.

(B) No distress, execution or other process has been levied against any member of the Group or action taken to repossess assets or properties or goods in the possession of any member of the Group.

ANNEXURE A

THE ACCOUNTS