

THIS WEB PROOF INFORMATION PACK IS IN DRAFT FORM. The information contained herein is incomplete and is subject to change. This web proof information pack must be read in conjunction with the section headed “Warning on the cover of this web proof information pack.

FUTURE PLANS

Please refer to the paragraph headed “Strategies and business objectives” in the section headed “Business” of this document for a detailed description of the Group’s business objectives and strategies.

IMPLEMENTATION PLAN

It should note that the implementation plan is drawn up based on the current economic status and the assumptions as set out in the paragraph headed “Bases and assumptions” below which are inherently subject to uncertainties and unpredictable factors, in particular the risk factors as set out under the section headed “Risk factors” of this document. Therefore, there is no assurance that the Group’s business will materialise in accordance with the estimated time frame and that the Group’s future plans will be accomplished at all.

For the period from the Latest Practicable Date to 31 December 2011:

Continue to expand the Group’s leased-and-operated hotel portfolio with focus on the Southern PRC	Continue to expand the hotel consultancy business	Expand the business by offering hotel management services	Continue to enhance the awareness of the brand name
Identifying location for Heyuan Hotel	Entering into four hotel consultancy agreements	Entering into two hotel management agreements	Promoting the membership programme
Refurbishing Fujian Hotel	Recruiting a designer and a technical staff for the provision of hotel consultancy services	Opening a management office	Improving design quality
Recruiting a development director to oversee the Group’s hotel development	Participating in tradeshow, exhibition and special public relation activities to identify potential hotel investors		
Recruiting an operation director to oversee day-to-day hotel operation, staff recruitment, training and team building			

THIS WEB PROOF INFORMATION PACK IS IN DRAFT FORM. The information contained herein is incomplete and is subject to change. This web proof information pack must be read in conjunction with the section headed “Warning on the cover of this web proof information pack.

FUTURE PLANS

For the period from 1 January 2012 to 30 June 2012

Continue to expand the Group’s leased-and-operated hotel portfolio with focus on the Southern PRC	Continue to expand the hotel consultancy business	Expand the business by offering hotel management services	Continue to enhance the awareness of the brand name
Commencing conversion of the Heyuan Hotel	Entering into two hotel consultancy agreements	Entering into two hotel management agreements	Launching marketing campaign
Commencing operation of the Fujian Hotel	Participating in tradeshow, exhibition and special public relation activities to identify potential hotel investors		Upgrading the intranet booking system and the front desk booking system Promoting the membership programme Improving design quality

For the period from 1 July 2012 to 31 December 2012

Continue to expand the Group’s leased-and-operated hotel portfolio with focus on the Southern PRC	Continue to expand the hotel consultancy business	Expand the business by offering hotel management services	Continue to enhance the awareness of the brand name
Commencing operation of Heyuan Hotel	Entering into two hotel consultancy agreements	—	Launching marketing campaign
	Participating in tradeshow, exhibition and special public relation activities to identify potential hotel investors		Upgrading the intranet booking system and the front desk booking system Promoting the membership programme Improving design quality

THIS WEB PROOF INFORMATION PACK IS IN DRAFT FORM. The information contained herein is incomplete and is subject to change. This web proof information pack must be read in conjunction with the section headed “Warning on the cover of this web proof information pack.

FUTURE PLANS

For the period from 1 January 2013 to 30 June 2013

Continue to expand the Group’s leased-and-operated hotel portfolio with focus on the Southern PRC	Continue to expand the hotel consultancy business	Expand the business by offering hotel management services	Continue to enhance the awareness of the brand name
—	Entering into two hotel consultancy agreements	Entering into two management hotel agreements	Launching marketing campaign
	Participating in tradeshow, exhibition and special public relation activities to identify potential hotel investors		Promoting the membership programme
			Improving design quality

For the period from 1 July 2013 to 31 December 2013

Continue to expand the Group’s leased-and-operated hotel portfolio with focus on the Southern PRC	Continue to expand the hotel consultancy business	Expand the business by offering hotel management services	Continue to enhance the awareness of the brand name
—	Entering into two hotel consultancy agreements	—	Launching marketing campaign
	Participating in tradeshow, exhibition and special public relation activities to identify potential hotel investors		Promoting the membership programme
			Improving design quality

BASES AND ASSUMPTIONS

The business objectives set out by the Directors are based on the following bases and assumptions:

- (i) there will be no material changes in the existing political, legal, fiscal, market or economic conditions in the PRC, Hong Kong or any other countries or territories in which the Group currently operates or which are otherwise material to the Group’s business;
- (ii) there will be no changes in legislation, regulations or rules in the PRC, Hong Kong or any other countries or territories in which the Group operates or with which the Group has arrangements or agreements, which may materially and adversely affect the Group’s business or operations;

FUTURE PLANS

- (iii) there will be no material changes in the landscape of the industries in which the Company and the Group operate in and the conditions of the markets in which the Company and the Group provide its services;
- (iv) there will be no material delay to the operation plans of the Company and the Group as set out in this document;
- (v) operating activities of the Company and the Group will not be adversely affected by critical shortage in labour and disputes, or any other factors outside the control of its management such as government act;
- (vi) there will be no material changes in inflation rates, interest rates, or foreign exchange rates from those currently prevailing in the context of the Group’s operations;
- (vii) there will be no material changes in the taxation system and relevant tax bases or tax rates or duties applied to the Company and the Group in the PRC, Hong Kong or any of the countries or territories in which the Company and the Group operate;
- (viii) there will be no change in the effectiveness of the licences and permits obtained by the Group;
- (ix) the operations of the Company and the Group will not be materially affected or interrupted by any force majeure events or unforeseeable factors or any unforeseeable reasons that are beyond the control of the Directors;
- (x) it is assumed that the forecasts have been prepared taking into account of the Directors’ and key senior management’s continued involvement in the operations of the Group. In addition, it is assumed that the Group will be able to retain its key management and personnel during the period covered by the forecasts; and
- (xi) the Group will not be materially and adversely affected by the risk factors as set out under the section headed “Risk factors” of this document.