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## SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, the following persons will, immediately following completion of the Share Offer and the Capitalisation Issue (without taking into account any Shares which may be issued upon the exercise of option that may be granted under the Share Option Scheme), have interests or short positions in our Shares or underlying Shares which would fall to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group:

#### Long position in our Shares

Name	Capacity/Nature	Number of Shares held/interested	Approximate percentage of Shareholding
Sage City ( <i>Note 1</i> )	Beneficial interest	375,750,000	62.63%
Mr. Kwong ( <i>Note 2</i> )	Interested in controlled corporation	375,750,000	62.63%
Ms. Li Chuen Chun ( <i>Note 3</i> )	Interest of spouse	375,750,000	62.63%

*Notes:*

1. Sage City is a company incorporated in the BVI and is owned by Mr. Kwong and Mr. Jason Yip as to 70% and 30%, respectively. Mr. Kwong is the chairman, an executive Director of our Company and a director of Sage City. Mr. Jason Yip is a senior management of our Company.
2. Mr. Kwong beneficially owns 70% of the issued share capital of Sage City, the beneficial owner holding 62.63% shareholding in our Company. Therefore, Mr. Kwong is deemed, or taken to be, interested in all our Shares which are beneficially owned by Sage City for the purpose of the SFO.
3. Ms. Li Chuen Chun is the spouse of Mr. Kwong and is deemed, or taken to be, interested in all our Shares in which Mr. Kwong is interested upon Listing for the purposes of the SFO.

Save as disclosed above, our Directors are not aware of any other persons who will, immediately following completion of the Share Offer and the Capitalisation Issue (without taking into account any Shares which may be issued upon the exercise of option that may be granted under the Share Option Scheme), have interests or short positions in our Shares or underlying Shares which would fall to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group.