

Applicant	Title of patent for design	Place of registration	Application date	Application number
Yulong Shenzhen	移動電源 (Mobile power source)	PRC	21 April 2004	200430038799.0
Yulong Shenzhen	一種帶標準 USB 輸出口 的移動電源 (A kind of mobile power source with standard USB output)	PRC	21 April 2004	200420044943.6
Yulong Shenzhen	一種數據庫間的數據轉換 或同步方法 (A kind of method of data conversion or synchronisation between databases)	PRC	31 May 2004	2004101551135
Yulong Shenzhen	充電座 (Battery charger)	PRC	15 September 2004	2004301510102
Yulong Shenzhen	PHS 移動通信直放站 (PHS mobile communication broadcasting station)	PRC	15 September 2004	200420150491X
Yulong Shenzhen	一種手機充電座 (A kind of mobile phone battery charger)	PRC	15 September 2004	2004201504905

As at the Latest Practicable Date, the Group was the registered copyright holder of the following works:—

Name of proprietor	Title of work	Place of registration	Registration number	Period of validity
Yulong Shenzhen	“無線數據，無限夢想”方案 (Proposal of “Wireless data, unlimited dream”)	PRC	19-2002-K-0004	From 18 June 2002 to 31 December 2052
Yulong Shenzhen	“uu生活悠悠工作優優”方案 (Proposal of “uu life is pleasurable; work is relaxing”)	PRC	19-2003-A-0011	From 8 October 2002 to 31 December 2052
Yulong Shenzhen	短信在家，給短信安個家 (short messages at home; give short messages a home)	PRC	19-2003-F-0500	From 8 May 2003 to 31 December 2053

As at the Latest Practicable Date, the Group was the registered copyright holder of the following computer software:—

Name of proprietor	Title of software	Place of registration	Registration number	Period of validity
Yulong Shenzhen	宇龍 WAP 瀏覽器系統 V1.0 (Yulong WAP browser system V1.0)	PRC	2003SR3020	From 18 October 2002 to 31 December 2052
Yulong Shenzhen	宇龍商務助理系統 V1.0 (Yulong business assistant system V1.0)	PRC	2003SR3021	From 18 October 2002 to 31 December 2052
Yulong Shenzhen	宇龍移動QQ系統 V1.0 (Yulong mobile QQ system V1.0)	PRC	2003SR3022	From 18 October 2002 to 31 December 2052
Yulong Shenzhen	宇龍郵件管理系統 V1.0 (Yulong mail management system V1.0)	PRC	2003SR3023	From 18 October 2002 to 31 December 2052
Yulong Shenzhen	宇龍通話管理系統 V1.0 (Yulong call management system V1.0)	PRC	2003SR3024	From 18 October 2002 to 31 December 2052
Yulong Shenzhen	宇龍無線股票綜合信息系統 V1.0 (Yulong wireless stock integrated information system V1.0)	PRC	2003SR3025	From 18 October 2002 to 31 December 2052
Yulong Shenzhen	宇龍嵌入式操作系統 V1.0 (Yulong embedded operating system V1.0)	PRC	2003SR4721	From 18 October 2002 to 31 December 2052

Name of proprietor	Title of software	Place of registration	Registration number	Period of validity
Yulong Shenzhen	宇龍酷派手機日程安排應用軟件 V1.0 (Yulong Coolpad mobile-phone schedule arrangement application software V1.0)	PRC	2004SR03346	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機電子圖冊應用軟件 V1.0 (Yulong Coolpad mobile-phone electronic graphic application software V1.0)	PRC	2004SR03347	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機任務表應用軟件 V1.0 (Yulong Coolpad mobile-phone task list application software V1.0)	PRC	2004SR03348	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機酷派今日應用軟件 V1.0 (Yulong Coolpad mobile-phone Coolpad today application software V1.0)	PRC	2004SR03349	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機 WAP 上網應用軟件 V1.0 (Yulong Coolpad mobile-phone WAP online application software V1.0)	PRC	2004SR03350	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機電子郵件應用軟件 V1.0 (Yulong Coolpad mobile-phone electronic-mails application software V1.0)	PRC	2004SR03351	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機短信息應用軟件 V1.0 (Yulong Coolpad mobile-phone short messages application software V1.0)	PRC	2004SR03352	From 6 September 2003 to 31 December 2053

Name of proprietor	Title of software	Place of registration	Registration number	Period of validity
Yulong Shenzhen	宇龍酷派手機通聯系人應用軟件 V1.0 (Yulong Coolpad mobile-phone correspondent application software V1.0)	PRC	2004SR03353	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機通話記錄應用軟件 V1.0 (Yulong Coolpad mobile-phone call record application software V1.0)	PRC	2004SR03354	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機打電話應用軟件 V1.0 (Yulong Coolpad mobile-phone dialing application software V1.0)	PRC	2004SR03355	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派 Desktop 同步應用軟件 V1.0 (Yulong Coolpad Desktop synchronisation application software V1.0)	PRC	2004SR03356	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機鍵盤輸入法 應用軟件 V1.0 (Yulong Coolpad mobile-phone keyboard input application software V1.0)	PRC	2004SR03357	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機移動證券應用軟件 V1.0 (Yulong Coolpad mobile-phone mobile securities application software V1.0)	PRC	2004SR03358	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機參考資料應用軟件 V1.0 (Yulong Coolpad mobile-phone reference materials application software V1.0)	PRC	2004SR03359	From 6 September 2003 to 31 December 2053

Name of proprietor	Title of software	Place of registration	Registration number	Period of validity
Yulong Shenzhen	宇龍酷派手機嵌入式同步 應用軟件 V1.0 (Yulong Coolpad mobile-phone embedded synchronisation application software V1.0)	PRC	2004SR03360	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機鬧鐘應用軟件 V1.0 (Yulong Coolpad mobile- phone alarm application software V1.0)	PRC	2004SR03361	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機音樂寶庫應用軟件 V1.0 (Yulong Coolpad mobile-phone music database application software V1.0)	PRC	2004SR03362	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機圖畫備忘應用軟件 V1.0 (Yulong Coolpad mobile-phone pictures memorandum application software V1.0)	PRC	2004SR03363	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機備忘錄應用軟件 V1.0 (Yulong Coolpad mobile-phone memorandum application software V1.0)	PRC	2004SR03683	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機俄羅斯方塊 應用軟件 V1.0 (Yulong Coolpad mobile-phone Russian blocks application software V1.0)	PRC	2004SR03684	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機推箱子應用軟件 V1.0 (Yulong Coolpad mobile-phone pushing boxes application software V1.0)	PRC	2004SR03685	From 6 September 2003 to 31 December 2053

Name of proprietor	Title of software	Place of registration	Registration number	Period of validity
Yulong Shenzhen	宇龍酷派手機掃雷應用軟件 V1.0 (Yulong Coolpad mobile-phone mine-sweeping application software V1.0)	PRC	2004SR03686	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機彩E應用軟件 V1.0 (Yulong Coolpad mobile-phone colour-E application software V1.0)	PRC	2004SR04024	From 6 September 2003 to 31 December 2053
Yulong Shenzhen	宇龍運營分析系統 V1.0 (Yulong operation analysis software V1.0)	PRC	2004SR04025	From 5 November 2003 to 31 December 2053
Yulong Shenzhen	宇龍酷派手機桌面應用軟件 V1.0 (Yulong Coolpad mobile-phone desktop application software V1.0)	PRC	2004SR04764	From 5 November 2003 to 31 December 2053
Yulong Shenzhen	宇龍無線數據終端程序下載工具 V2.4.40 (Yulong mobile data terminal download tools V2.4.40)	PRC	2004SR04765	From 1 February 2004 to 31 December 2054

As at the Latest Practicable Date, the Group has obtained the following software products registration certificates:—

Registration owner	Product name	Granted by	Certificate number	Date of registration
Yulong Shenzhen	YL6400B 無線尋呼發射系統 V6.0 (YL6400B wireless paging transmission system V6.0)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGQ- 2001-0005	12 November 2002
Yulong Shenzhen	P4/P6 高級尋呼系統 V6.0 (P4/P6 High-level paging system V6.0)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY- 2001-0186	12 November 2002

Registration owner	Product name	Granted by	Certificate number	Date of registration
Yulong Shenzhen	尋呼營業管理系統 V6.02 (Paging business management system V6.02)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY- 2001-0187	12 November 2002
Yulong Shenzhen	PPS 高速尋呼系統 V3.01 (PPS High speed paging system V3.01)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY- 2001-0188	12 November 2002
Yulong Shenzhen	發射機遠程監控系統 V2.0 (Transmitter long-distance supervision system V2.0)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY- 2001-0189	12 November 2002
Yulong Shenzhen	短消息增值系統 V1.10 (Short messages value-added system V1.10)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY- 2001-0190	12 November 2002
Yulong Shenzhen	SMS 移動短消息系統 V1.20 (SMS Mobile short messages system V1.20)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY- 2001-0191	12 November 2002
Yulong Shenzhen	宇龍 CDP-300 證券信息終端 V1.0 (Yulong CDP-300 securities information terminal V1.0)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY- 2002-0206	12 November 2002
Yulong Shenzhen	宇龍呼叫中心系統 V1.0 (Yulong call centre system V1.0)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY- 2002-0207	12 November 2002
Yulong Shenzhen	宇龍 CDP-400 證券信息終端 V1.0 (Yulong CDP-400 securities information terminal V1.0)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY- 2002-0208	12 November 2002
Yulong Shenzhen	宇龍信息平台系統 V2.1.0 (Yulong information platform system V.2.1.0)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY- 2002-0209	12 November 2002

Registration owner	Product name	Granted by	Certificate number	Date of registration
Yulong Shenzhen	宇龍理財寶信息終端嵌入式軟件 V2.0(Yulong finance management information terminal embedded software V2.0)	深圳市信息化辦公室 (Shenzhen Informatisation Office)	深DGY-2002-0476	12 November 2002
Yulong Shenzhen	宇龍 COOLPAD 智能終端嵌入式軟件 V1.0 (Yulong COOLPAD intelligent terminal embedded software V1.0)	深圳市信息化辦公室 (Shenzhen Information Office)	深DGY-2002-0487	12 November 2002
Yulong Shenzhen	宇龍 CoolPAD 手機嵌入式軟件 V1.10 (Yulong COOLPAD handset embedded software V1.10)	深圳市科技和信息局 (Shenzhen Technology and Information Bureau)	深DGY-2004-0407	21 June 2004
Yulong Shenzhen	宇龍 PHS 智能覆蓋系統軟件 V2.52 V2.52 (Yulong PHS intelligent coverage software V2.52)	深圳市科技和信息局 (Shenzhen Technology and Information Bureau)	深DGY-2004-0533	21 July 2004

As at the Latest Practicable Date, the Group held the following domain name:—

Domain name	Date of registration
yulong.com	2 May 2000
coolpad.cc	3 July 2002
coolpad.com.cn	28 September 2002
coolpad.cn	17 March 2003
chinawireless.cn	17 March 2003
chinawireless.com.cn	4 October 2004
chinawireless.net.cn	4 October 2004

FURTHER INFORMATION ABOUT DIRECTORS, MANAGEMENT AND STAFF

10. Disclosure of interests

(a) *Directors' interests and short positions in shares and debentures of the Company*

Immediately following completion of the Capitalisation Issue and the Share Offer (assuming that the Over-allotment Option is not exercised), the interests and short positions of the Directors in the Shares, underlying shares and debentures of the Company which, once the Shares are listed, will have to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under the SFO) or pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, or will be required pursuant to section 352 of the SFO to be entered in the register of interests referred to therein, will be as follows:—

(i) *Long Position in Shares*

Name of Director	Number of Shares in which interested	Number of Shares in which interested under equity derivatives	Capacity	Total number of Shares	Approximate percentage of issued Shares if the Over-allotment Option is not exercised
Mr. Guo (<i>Notes 1 and 2</i>)	227,454,545	—	Founder of a discretionary trust	245,454,545	61.36
	18,000,000	—	Family interests Interest of controlled corporation		
Ms. Yang (<i>Note 1</i>)	227,454,545	—	Founder of a discretionary trust	227,454,545	56.86
			Family interests		
Mr. Jiang (<i>Note 3</i>)	18,000,000		Beneficiary of a trust	18,000,000	4.50

(ii) *Short Position in Shares*

Name of Director	Number of Shares in short position	Number of Shares in short position under equity derivatives	Capacity	Total number of Shares	Approximate percentage of issued Shares if the Over-allotment Option is not exercised
Mr. Guo (<i>Note 1</i>)	19,800,000		Founder of a discretionary trust	46,037,054	11.51
		26,237,054	Founder of a discretionary trust		
Ms. Yang (<i>Note 1</i>)	19,800,000		Founder of a discretionary trust	46,037,054	11.51
		26,237,054	Founder of a discretionary trust		

Notes:—

1. The entire issued share capital of Data Dreamland is held by Barrie Bay, which is acting as the trustee of the Barrie Bay Unit Trust. The Barrie Bay Unit Trust is a unit trust, of which 9,999 units are held by HSBC Trustee acting as the trustee of the Barrie Bay Trust and the remaining 1 unit is held by Ms. Yang Hua. The Barrie Bay Trust is a discretionary trust set up by Mr. Guo and Ms. Yang on 22 November 2004, the beneficiary objects of which include the children of Mr. Guo and Ms. Yang who are under 18 years old. Each of Mr. Guo and Ms. Yang is a settlor of the Barrie Bay Trust and is taken to be interested in the 227,454,545 Shares held by Data Dreamland.

Conditional upon the Stock Borrowing Agreement being entered into between Data Dreamland and DBS Asia, each of Mr. Guo and Ms. Yang will be taken to have a short position in 19,800,000 Shares under the Stock Borrowing Agreement, pursuant to which DBS Asia may borrow up to 19,800,000 Shares from Data Dreamland in accordance with the terms thereof.

Each of Mr. Guo and Ms. Yang is also taken to have a short position in a certain number of Shares which are subject to the Option under the Option Agreement. Subject to Rule 10.07(1) of the Listing Rules, upon exercise of the Option by JATF, JATF can purchase a certain number of Shares (to be determined in accordance with the mechanism as set out in the Option Agreement and will vary depending on the Offer Price) from Data Dreamland at a nominal aggregate consideration of US\$1.00. Based on the offer price of HK\$0.79 per Share, being the lower end of the indicative Offer Price, the number of Shares subject to the Option will be 26,237,054.

2. Mr. Guo is taken to be interested in the 18,000,000 Shares held by Wintech Consultants as he is interested in the entire issued share capital of the Wintech Consultants.
3. Mr. Jiang, an executive Director, is taken to be interested in 18,000,000 Shares held by Wintech Consultants as he is one of the discretionary objects under the China Wireless Employee Benefit Trust.

(b) Directors' interests and short positions in shares and debentures of associated corporations of the Company

Immediately following completion of the Capitalisation Issue and the Share Offer (assuming that the Over-allotment Option is not exercised), the interests and short positions of the Directors in the shares, underlying shares and debentures of any associated corporations of the Company (within the meaning of the SFO) which, once the Shares are listed, will have to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under the SFO) or pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, or will be required pursuant to section 352 of the SFO to be entered in the register of interests referred to therein, will be as follows:—

Data Dreamland

Long position in Shares

Name of Director	Number of Shares in which interested	Number of Shares in which interested under equity derivatives	Capacity	Total number of Shares	Approximate percentage of issued shares
Mr. Guo (<i>Note</i>)	1,000	—	Founder of a discretionary trust	1,000	100
Ms. Yang (<i>Note</i>)	1,000	—	Founder of a discretionary trust	1,000	100

Note: Each of Mr. Guo and Ms. Yang is taken to be interested in the entire issued share capital of Data Dreamland as each of them is a settlor of the Barrie Bay Trust.

(c) Other notifiable interests and short positions in Shares

Save as disclosed below, immediately following completion of the Capitalisation Issue and the Share Offer (assuming the Over-allotment Option is not exercised), so far as the Directors are aware and taking no account of the Shares which may fall to be issued upon the exercise of any options which may be granted under the Share Option Scheme, there are no other person, not being a Director or chief executive of the Company, who has an interest or short position in the Shares and underlying shares and debentures of the Company which, once the Shares are listed, would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who is, directly or indirectly interested in 5% 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 members of the Group.

(i) Long Position in Shares

Interests in Shares

Name	Number of Shares in which interested (other than under equity derivatives)	Number of Shares in which interested under equity derivatives	Capacity	Total number of Shares	Percentage of issued Shares if the Over-allotment Option is not exercised
Data Dreamland (<i>Note 1</i>)	227,454,545		Beneficial owner	227,454,545	56.86
Barrie Bay (<i>Note 2</i>)	227,454,545		Interest of controlled corporation	227,454,545	56.86
HSBC Trustee (<i>Note 2</i>)	227,454,545		Trustee	227,454,545	56.86
JATF (<i>Note 3</i>)	22,545,455	26,237,054	Beneficial owner	48,783,509	12.20
JAFCO Asia Technology Fund L.P. (<i>Note 4</i>)	22,545,455	26,237,054	Interests of controlled corporation	48,783,509	12.20
JAFCO Asia Technology Holdings Limited (<i>Note 4</i>)	22,545,455	26,237,054	Interests of controlled corporation	48,783,509	12.20
JAFCO Investment (Asia Pacific) Limited (<i>Note 4</i>)	22,545,455	26,237,054	Interests of controlled corporation	48,783,509	12.20
JAFCO Co., Ltd (<i>Note 4</i>)	22,545,455	26,237,054	Interests of controlled corporation	48,783,509	12.20

(ii) *Short Position in Shares*

Name	Number of	Number of	Capacity	Total number	Percentage of
	Shares in short	Shares in short			
	position (other	position under		of Shares	if the Over-
	than under	equity			allotment
	equity	equity			Option is not
	derivatives)	derivatives			exercised
Data Dreamland (<i>Note 1</i>)	19,800,000	26,237,054	Beneficial owner	46,037,053	11.51
Barrie Bay (<i>Note 2</i>)	19,800,000	26,237,054	Interest of controlled corporation	46,037,053	11.51
HSBC Trustee (<i>Note 2</i>)	19,800,000	26,237,054	Trustee	46,037,053	11.51

Notes:—

- The entire issued share capital of Data Dreamland is held by Barrie Bay. Barrie Bay is acting as the trustee of the Barrie Bay Unit Trust. The Barrie Bay Unit Trust is a unit trust of which 9,999 units are held by HSBC Trustee, which is acting as the trustee of the Barrie Bay Trust and the remaining 1 unit is owned by Ms. Yang Hua. The Barrie Bay Trust is a discretionary trust set up by Mr. Guo and Ms. Yang on 22 November 2004 and the discretionary objects of which include the children of Mr. Guo and Ms. Yang who are under 18 years old.

Conditional upon the Stock Borrowing Agreement being entered into between Data Dreamland and DBS Asia, Data Dreamland will have a short position in 19,800,000 Shares under the Stock Borrowing Agreement, pursuant to which DBS Asia may borrow up to 19,800,000 Shares from Data Dreamland in accordance with the terms thereof.

Data Dreamland also has a short position in a certain number of Shares which are subject to the Option under the Option Agreement. Subject to Rule 10.07(1) of the Listing Rules, upon exercise of the Option by JATF, JATF can purchase a certain number of Shares (to be determined in accordance with the mechanism as set out in the Option Agreement and will vary depending on the Offer Price) from Data Dreamland at a nominal aggregate consideration of US\$1.00. Based on the Offer Price of HK\$0.79 per Share, being the lower end of the indicative Offer Price, the number of Shares subject to the Option will be 26,237,054.

- The 227,454,545 Shares are held by Data Dreamland, the entire issued share capital of which is held by Barrie Bay, which is acting as the trustee of the Barrie Bay Unit Trust and the entire issued share capital of which is held by HSBC Trustee.

Conditional upon the Stock Borrowing Agreement being entered into between Data Dreamland and DBS Asia, each of Barrie Bay and HSBC Trustee will be taken to have a short position in 19,800,000 Shares under the Stock Borrowing Agreement, pursuant to which DBS Asia may borrow up to 19,800,000 Shares from Data Dreamland in accordance with the terms thereof.

Each of Barrie Bay and HSBC Trustee is also taken to have a short position in a certain number of Shares which are subject to the Option under the Option Agreement as mentioned in Note 1.

- JATF is interested in a certain number of Shares which are subject to the Option under the Option Agreement. Subject to Rule 10.07(1) of the Listing Rules, upon exercise of the Option by JATF, JATF can purchase a certain number of Shares (to be determined in accordance with the mechanism as set out in the Option Agreement and will vary depending on the Offer Price) from Data Dreamland at a nominal aggregate consideration of US\$1.00. Based on the Offer Price of HK\$0.79 per Share, being the lower end of the indicative Offer Price, the number of Shares subject to the Option will be 26,237,054.
- The 22,545,455 Shares are held by JATF, a company 100% beneficially owned by JAFCO Asia Technology Fund L.P..

JAFCO Asia Technology Fund L.P. is a limited partnership which is managed by its sole general partner, JAFCO Asia Technology Holdings Limited. JAFCO Co., Ltd. has a 44.38% interest in JAFCO Asia Technology Fund L.P..

JAFCO Asia Technology Holdings Limited is 100% beneficially owned by JAFCO Investment (Asia Pacific) Ltd..

JAFCO Investment (Asia Pacific) Ltd. is 100% beneficially owned by JAFCO Co., Ltd.

Each of JAFCO Asia Technology Fund L.P., JAFCO Asia Technology Holdings Limited, JAFCO Investment (Asia Pacific) Ltd. and JAFCO Co., Ltd. is taken to be interested in the 22,545,455 Shares held by JATF and the long position in a certain number of Shares subject to the Option as mentioned in Note 3 above.

(d) Other notifiable interests and short positions in shares and debentures of associated corporations of the Company

Save as disclosed below, immediately following completion of the Capitalisation Issue and the Share Offer (assuming that the Over-allotment Option is not exercised), so far as the Directors are aware and taking no account of the Shares which may fall to be issued upon the exercise of any options which may be granted under the Share Option Scheme, there are no other person, not being a Director or chief executive of the Company, who has an interest or short position in the shares, underlying shares and debentures of any associated corporations of the Company (within the meaning of the SFO) which, once the Shares are listed, would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who is, directly or indirectly interested in 5% 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 members of the Group:—

Data Dreamland

Long position in shares

Name	Number of shares in which interested	Number of shares in which interested under equity derivatives	Capacity	Total number of shares	Approximate percentage of issued shares
Barrie Bay	1,000	—	Beneficial owner	1,000	100%
HSBC Trustee (Note)	1,000	—	Interest of controlled corporation	1,000	100%

Note: Such Shares are held by Barrie Bay. HSBC Trustee is taken to be interested in the entire issued share capital of Data Dreamland as it holds the entire issued share capital of Barrie Bay.

Barrie Bay

Long position in shares

Name	Number of Shares in which interested	Number of shares in which interested under equity derivatives	Capacity	Total number of shares	Approximate percentage of issued shares
HSBC Trustee	1	—	Beneficial owner	1	100%

(e) *Particulars of Directors' service contracts*

Each of the executive Directors has entered into a service contract dated 15 August 2003 as amended by a supplemental deed dated 21 November 2004 with the Company for an initial fixed term of 3 years all commencing on 21 November 2004. Under the service contracts, after each completed year of service, the remuneration payable to each of them may, subject to the discretion of the Directors, be reviewed. Each of the executive Directors will also be entitled to all reasonable out-of-pocket expenses and medical expenses.

Each of the non-executive Directors has been appointed for an initial term of 3 years commencing on 21 November 2004. No remuneration is payable to the non-executive Directors.

Each of the independent non-executive Directors is appointed for an initial term of 1 year commencing on 21 November 2004. The annual fee payable to each of the independent non-executive Directors is as follows:

Director	Remuneration (per annum)
Mr. Xie Weixin	RMB1
Dr. Huang Dazhan	HK\$120,000
Mr. Chan King Chung	HK\$100,000

Save as disclosed above, none of the Directors has entered into any service agreements with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation).

(f) *Directors' remuneration*

During the year ended 31 December 2003, the aggregate remuneration paid and benefit in kind granted to the Directors by the Group were approximately RMB367,992, of which RMB245,196 was paid to Mr. Guo and RMB122,796 was paid to Mr. Jiang.

Under the arrangements currently in force, the estimated amount of directors' fees and other emoluments payable to the Directors for the year ending 31 December 2004 will be approximately RMB720,000.

(g) Disclaimers

Save as disclosed herein:—

- (a) none of the Directors or chief executive of the Company has any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations, within the meaning of the SFO, which will have to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he will be taken or deemed to have under section 344 or 345 of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules once the Shares are listed;
- (b) none of the Directors and experts referred to under the heading “Consents of experts” in this appendix has any direct or indirect interest in the promotion of the Company, or in any assets which have within the two years immediately preceding the date of this prospectus been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group;
- (c) none of the Directors and experts referred to under the heading “Consents of experts” in this appendix is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of the Group taken as a whole;
- (d) none of the Directors has any existing or proposed service contracts with any members of the Group, excluding contracts which are determinable by the employer within one year without payment of compensation other than statutory compensation;
- (e) taking no account of any Shares which may be taken up under the Share Offer or any Shares which may fall to be issued upon the exercise of any option which may be granted under the Share Option Scheme, the Directors are not aware of any person, not being a Director or chief executive of the Company, who will, immediately following completion of the Share Offer and the Capitalisation Issue (assuming that the Over-allotment Option is not exercised), be interested in or has short positions in, directly or indirectly, Shares or underlying Shares then in issue representing 5% or more of such Shares in issue in the Company, or 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 the Group;
- (f) none of the experts referred to under the heading “Consents of experts” in this appendix has any shareholding in any member of the Group or the right, whether legally enforceable or not, to subscribe for or to nominate any person to subscribe for securities in any member of the Group; and

- (g) none of the Directors, their associates or any shareholder of the Company (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) has any interest in the Group's five largest suppliers and five largest customers.

11. Agency fees or commissions received

None of the Directors, the promoters of the Company or the experts named in the subsection headed "Consents of experts" in this appendix had received any agency fee or commission from the Group within the two years immediately preceding the date of this prospectus.

12. Related party transactions

Save as disclosed in note 3(h) to the section headed "Combined Results" in the accountants' report set forth in Appendix I to, and the paragraphs headed "Connected and related party transactions" under the section headed "Business" in this prospectus, the Group has not engaged in any dealings with the Directors and their associates during the two years immediately preceding the date of this prospectus.

13. Share Option Scheme

(1) *Summary of terms*

The following is a summary of the principal terms of the Share Option Scheme conditionally approved and adopted by a written resolution passed by all shareholders of the Company on 21 November 2004:—

(a) *Purpose*

The purpose of the Share Option Scheme is to enable the Group to grant options to selected participants as incentives or rewards for their contribution to the Group.

(b) *Who may join*

The Directors may, at their absolute discretion, invite any person belonging to any of the following classes of participants, to take up options to subscribe for Shares at a price calculated in accordance with sub-paragraph (f) below:—

- (i) any employee (whether full-time or part-time and including any executive director), consultants or advisers of or to the Company, any of its subsidiaries or any entity ("Invested Entity") in which the Group holds an equity interest;
- (ii) any non-executive directors (including independent non-executive directors) of the Company, any of its subsidiaries or any Invested Entity;
- (iii) any supplier of goods or services to any member of the Group or any Invested Entity;
- (iv) any customer of the Group or any Invested Entity;

- (v) any person or entity that provides research, development or other technological support to the Group or any Invested Entity; and
- (vi) any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity,

and for the purposes of the Share Option Scheme, the options may be granted to any company wholly owned by one or more persons belonging to any of the above classes of participants. For the avoidance of doubt, the grant of any options by the Company for the subscription of Shares or other securities of the Group to any person who fall within any of the above classes of participants shall not, by itself, unless the Directors otherwise determine, be construed as a grant of option under the Share Option Scheme.

The basis of eligibility of any of the above class of participants to the grant of any options shall be determined by the Directors from time to time on the basis of their contribution to the development and growth of the Group.

(c) *Maximum number of Shares*

- (i) The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme of the Company must not exceed 30% of the issued share capital of the Company from time to time.
- (ii) The total number of Shares which may be issued upon exercise of all outstanding options (excluding, for this purpose, options which have lapsed in accordance with the terms of the Share Option Scheme and any other share option scheme of the Company) to be granted under the Share Option Scheme and any other share option scheme of the Company must not in aggregate exceed 40,000,000 Shares, being 10% of the Shares in issue at the Listing Date (the “General Mandate Limit”).
- (iii) Subject to (i) above and without prejudice to (iv) below, the Company may seek approval of its shareholders in general meeting to refresh the General Mandate Limit. However, the total number of shares which may be issued upon exercise of all outstanding options to be granted under the Share Option Scheme under the limit as “refreshed” must not exceed 10% of the shares in issue as at the date of approval of the limit. Options previously granted under the Share Option Scheme or any other share option scheme of the Company (including those outstanding, cancelled, lapsed in accordance with the Share Option Scheme or other share option scheme or exercised options) will not be counted for the purpose of calculating the limited as “refreshed”. The Company will send a circular to its shareholders containing the information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules.
- (iv) Subject to (i) above and without prejudice to (iii) above, the Company may seek separate approval by its shareholders in general meeting for granting options beyond the General Mandate Limit provided the options in excess of the limit are granted only to participants specifically identified by the Company

before such approval is sought. The Company will send a circular to the shareholders containing a generic description of the specified participants who may be granted such options, the number and terms of the options to be granted, the purpose of granting options to the specified participants with an explanation as to how the terms of the options serve such purpose, the information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules.

(d) *Maximum entitlement of each participant and connected persons*

- (i) Unless approved by shareholders of the Company, the total number of Shares issued and to be issued upon exercise of the options granted to each participant (including both exercised and outstanding options) in any 12-month period must not exceed 1% of the Shares in issue.
- (ii) Where any further grant of options to a participant would result in the Shares issued and to be issued to such participant (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the Shares in issue, such further grant must be separately approved by shareholders of the Company in general meeting with such participant and his associates abstaining from voting. The Company will send a circular to the shareholders and the circular must disclose the identity of the participant, the number and terms of the options to be granted (and options previously granted to such participant), the information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules. The number and terms (including the exercise price) of options to be granted to such participant must be fixed before shareholders' approval and the date of the board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the exercise price under note (1) to Rule 17.03(9) of the Listing Rules.
- (iii) Notwithstanding the aforesaid, such grant of options to a Director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by the Company's independent non-executive Directors (excluding any independent non-executive Director who is the grantee).
- (iv) If any grant to a Substantial Shareholder or an independent non-executive Director or any of their respective associates would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) under the Share Option Scheme to such person in the 12-month period up to and including the date of such grant:—
 - (a) representing in aggregate over 0.1% of the Shares in issue; and
 - (b) having an aggregate value, based on the closing price of the Shares at the date of a grant is made, in excess of HK\$5 million,

such further grant of options must be approved by shareholders of the Company. The Company must send a circular to the shareholders. All connected persons of the Company must abstain from voting in favour at such general meeting. Any vote taken at the meeting to approve the grant of such option must be taken on a poll.

(e) *Minimum period of holding an option and performance target*

The Directors will have the absolute discretion to fix the minimum period for which an option must be held before it can be exercised, and the performance targets that must be achieved and/or any other conditions that must be fulfilled before the options can be exercised upon the grant of an option to a participant.

(f) *Subscription price for Shares*

The subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be such price as the Board in its absolute discretion shall determine, save that such price will not be less than the highest of (i) the nominal value of the Shares, (ii) the average of the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet for the five consecutive trading days immediately preceding the date of offer of grant of the option on which there were dealings in the Shares on the Stock Exchange (or during any period when the Company has been listed for less than five trading days, the Offer Price shall be taken as the closing price for any such day falling within the period before listing) and (iii) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of offer of grant of the option (which must be a trading day). A nominal consideration of HK\$1.00 is payable on acceptance of the grant of an option.

(g) *Rights are personal to grantee*

An option may not be transferred or assigned and is personal to the grantee.

(h) *Time of exercise of option*

An option may be accepted by a participant within 28 days from the date of the offer of grant of the option.

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period to be determined and notified by the Directors to each grantee, which period may commence on a day upon which the offer for the grant of the option is accepted but shall end in any event not later than 10 years from the date of grant of the option subject to the provisions for early termination thereof.

(i) *Rights on ceasing employment or death*

If the grantee, who is an employee of the Group or any Invested Entity at the time of the grant of the Option, ceases to be an employee of the Group or Invested Entity for any reason other than death, ill-health or retirement, the grantee may exercise the option (to the extent not already exercised) within a period of 12 months

following the date of such cessation, which date shall be the last actual working day with the Group or Invested Entity whether salary is paid in lieu of notice or not, or such longer period as the Directors may determine.

If the grantee, who is an employee of the Group or Invested Entity at the time of the grant of the Option, ceases to be an employee of the Group or Invested Entity by reason other than death, ill-health or retirement in accordance with his contract of employment or serious misconduct or certain other grounds specified in the Share Option Scheme, before exercise of option in full, the grantee, his or her lawful personal representative(s) may exercise the option in whole or in part (to the extent not already exercised) within a period of twelve months thereafter, failing which it will lapse.

(j) *Rights on a general offer, a compromise or arrangement*

If a general or partial offer, whether by way of take-over offer, share re-purchase offer, or scheme of arrangement or otherwise in like manner is made to all the holders of Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the grantees (or his personal representative(s)) on the same terms, mutatis mutandis, and assuming that they will become, by the exercise in full of the options granted to them, shareholders of the Company. If such offer becomes or is declared unconditional or arrangement is formally proposed to shareholders of the Company, a grantee (or his personal representative(s)) shall be entitled to exercise his option (to the extent not already exercised) to its full extent or to the extent specified in the grantee's notice to the Company in accordance with the provisions of the share option scheme at any time before the close of such offer (or any revised offer) or the record date for entitlements under scheme of arrangement, as the case may be.

(k) *Rights on winding-up*

In the event of a resolution being proposed for the voluntary winding up of the Company during the option period, the grantee of an option (or his or her legal personal representative(s)) may by notice in writing to the Company at any time prior to the date on which such resolution is passed, exercise his option either to its full extent or to the extent specified in the provisions of the Share Option Scheme, such notice to be accompanied by the subscription price for the Shares in respect of which the notice is given, whereupon the grantee will be entitled in respect of the Shares falling to be allotted and issued upon exercise of his option, to participate in the distribution of the assets of the Company available in the liquidation *pari passu* with the holders of Shares in issue on the day prior to the date of such resolution;

(l) *Ranking of Shares*

The Shares to be allotted upon the exercise of an option will be subject to all the provisions of the articles of association of the Company for the time being in force and will rank *pari passu* with the other fully-paid Shares in issue on the date of exercise of the option and accordingly will entitle the holders to participate in all dividends or other distributions paid or made after the date of exercise of the option other than any dividend or other distribution declared or recommended or resolved to be paid or made by reference to a record date falling on or before the date of exercise of the option.

(m) *Period of the Share Option Scheme*

Unless terminated by the Company by resolution in general meeting, the Share Option Scheme shall be valid and effective for a period of 10 years commencing on the date on which the Share Option Scheme becomes unconditional.

(n) *Alteration of the Share Option Scheme*

The Share Option Scheme may be altered in any respect by resolution of the Directors Board except that any material alteration to its terms and conditions, any change to the terms of options granted (except for changes which automatically take effect under the existing terms of the Share Option Scheme) and the matters contained in Rule 17.03 of the Listing Rules shall not be altered to the advantage of the grantees or the prospective grantees without the prior sanction of a resolution of the Company in general meeting. The amended terms of the Share Option Scheme or the options must still comply with the relevant requirements under Chapter 17 of the Listing Rules. Any change to the authority of the directors or scheme administrators in relation to any alteration to the terms of the Share Option Scheme shall be approved by the shareholders of the Company in general meeting.

(o) *Effect of alterations to capital*

In the event of any alteration in the capital structure of the Company whilst any option remains exercisable or the Share Option Scheme remains in effect, and such event arises from a capitalization of profits or reserves, rights issue, consolidation, subdivision or reduction of the share capital of the Company, such corresponding alterations (if any) certify in writing by the auditors for the time being of or an independent financial adviser to the Company as fair and reasonable will be made to the number of Shares subject to the share option scheme or the option so far as unexercised and/or the subscription price of any unexercised options and/or the method of exercise of the unexercised option and/or the maximum number of shares referred to in the paragraph headed "Maximum number of Shares" provided that (i) any such adjustment shall be made on the basis that the aggregate subscription price payable by a grantee on the full exercise of any option shall remain as nearly as possible the same (but shall not be greater than) as it was before such event; (ii) no such adjustment shall be made the effect of which would be enable a Share to be issued at less than its nominal value; (iii) no such adjustment shall be made the effect of which would be to increase or decrease the proportion of the issued share capital of the Company for which any grantee would have been entitled to subscribe had he exercised all the options held by him immediately prior to such adjustment; and (iv) the issue of securities of the Company as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment. In addition, in respect of any such adjustments, other than any made on a capitalisation issue, such auditors or independent financial adviser must confirm to the Directors in writing that the adjustments satisfy the requirements of the relevant provision of the Listing Rules.

(p) *Cancellation of options*

The Board may effect the cancellation of any options granted but not exercised in accordance with the terms of the Share Option Scheme on such terms as may be agreed with the relevant grantee, as the Board may in its absolute discretion see fit and in a

manner that complies with all applicable legal requirements for cancellation. Where the Company cancels any options granted and offers to grant or grants new options to the same grantee, the offer or grant of such new options may only be made under the Share Option Scheme and only if there is available unissued options (excluding the cancelled options) within each of the limits as referred of in paragraph (c) above.

(q) *Conditions of the Share Option Scheme*

The Share Option Scheme is conditional on (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of such options; and (ii) upon the obligations of the Underwriters under the Underwriting Agreements becoming unconditional and not being terminated in accordance with the terms of the Underwriting Agreements.

(r) *Termination of the Share Option Scheme*

The Company by resolution in general meeting may at any time terminate the operation of the Share Option Scheme and in such event no further options will be offered but options granted prior to such termination shall continue to be valid and exercisable in accordance with the provisions of the Share Option Scheme.

(2) Present status of the Share Option Scheme

As at the date of this prospectus, no option has been granted or agreed to be granted under the Share Option Scheme.

Application has been made to the Listing Committee of the Stock Exchange for the listing of and permission to deal in 400,000,000 Shares in issue as at the Listing Date and any of the 40,000,000 Shares which may fall to be issued pursuant to the exercise of any options which may be granted under the Share Option Scheme.

14. Particulars of the Vendor

Name	Description	Registered office	Number of Sale Shares
JATF	Investment holding company	Ugland House, George Town, Grand Cayman, Cayman Islands, British West Indies	32,000,000

OTHER INFORMATION

15. Estate duty, tax and other indemnities

Data Dreamland, Mr. Guo, Ms. Yang and Ms. Ma entered into a deed of indemnity with and in favour of the Group (being one of the material contracts referred to in the paragraph headed "Summary of material contracts" in this appendix) to provide indemnities in respect of, among other matters, tax liabilities and any liability for estate duty under the Estate Duty Ordinance or the equivalent thereof under the laws of any jurisdiction outside Hong Kong which might be incurred by any member of the Group by reason of any transfer of property (within the meaning of Section 35 of the Estate Duty Ordinance) to any member of the Group

on or before the Listing Date save (i) where provision has been made for such taxation in the audited accounts of any member of the Group for the Track Record Period; or (ii) any taxation arisen for which any member of the Group is liable as a result of any event occurring or income, profit earned or any transaction entered into in the ordinary course of business after the Listing Date; or (iii) in respect of over-provision or excessive reserve for any taxation in the audited accounts of any members of the Group for the Track Record Period provided that the amount of any such provision or reserve applied to reduce the liability of Data Dreamland, Mr. Guo, Mr. Yang and Ms. Ma in respect of taxation shall not be available in respect of any such liability arising thereafter; or (iv) in respect of taxation or liability which would not have arisen but for any act or omission of, or transactions voluntarily effected or carried out by, any member of the Group without the prior written consent or agreement of each of Data Dreamland, Mr. Guo, Ms. Yang and Ms. Ma other than acts or omissions carried out or effected in the ordinary course of business, carried out, made or entered into pursuant to a legally binding commitment created on or before the Listing Date; or (v) where the taxation claim arises or is incurred as a result of a retrospective change in law or the interpretation practice coming into effect after the Listing Date or to the extent such claim arises or is increased by an increase in rates of taxation after the Listing Date with retrospective effect.

The Directors have been advised that no material liability for estate duty is likely to fall on the Company or any of its subsidiaries in Cayman Islands or the BVI.

16. Litigation

As at the Latest Practicable Date, no member of the Group was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance was known to the Directors to be pending or threatened by or against any member of the Group.

17. Sponsor

DBS Asia has made an application on behalf of the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, all the Shares in issue, the Shares to be issued as mentioned in this prospectus and any Shares which may fall to be issued pursuant to the exercise of any options which may be granted under the Share Option Scheme.

18. Preliminary expenses

The preliminary expenses of the Company are estimated to be approximately HK\$50,000 and are payable by the Company.

19. Promoter

The Company has no promoter. Within the two years immediately preceding the date of this prospectus, no cash, securities or other benefits has been paid, allotted or given or proposed to be paid, allotted or given to any promoters in connection with the Share Offer or the related transaction described in this prospectus.

20. Qualifications of experts

The following are the qualifications of the experts which have given their opinion or advice which is contained in, or referred to in, this prospectus:—

Expert	Qualification
DBS Asia	a deemed licensed corporation under the SFO permitted to engage in type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) of the regulated activities under the SFO
Ernst & Young	Certified public accountants
DTZ Debenham Tie Leung Limited	Professional surveyors and valuers
Conyers Dill & Pearman, Cayman	Cayman Islands attorneys-at-law
Beijing JunZeJun Law Offices	PRC legal advisers to the Company

21. Consents of experts

Each of DBS Asia, Ernst & Young, DTZ Debenham Tie Leung Limited, Conyers Dill & Pearman, Cayman and Beijing JunZeJun Law Offices has given and has not withdrawn its written consent to the issue of this prospectus with the inclusion of its report and/or letter and/or valuation certificate and/or opinion (as the case may be) and the references to its name included herein in the form and context in which they are respectively included.

22. Binding effect

This prospectus shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies Ordinance so far as applicable.

23. Miscellaneous

(a) Save as disclosed in this prospectus:—

- (i) within the two years immediately preceding the date of this prospectus, no share or loan capital of the Company or any of its subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
- (ii) within the two years immediately preceding the date of this prospectus, no share or loan capital of the Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
- (iii) no founder, management or deferred shares of the Company or any of its subsidiaries have been issued or agreed to be issued;

- (iv) the Directors confirm that since 31 May 2004, there has been no material adverse change in the financial or trading position or prospects of the Group; and
- (vi) none of DBS Asia, Ernst & Young, DTZ Debenham Tie Leung Limited, Conyers Dill & Pearman, Cayman and Beijing JunZeJun Law Offices:—
 - is interested beneficially or non-beneficially in any shares in any member of the Group; or
 - has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any shares in any member of the Group;
- (b) no company within the Group is presently listed on any stock exchange or traded on any trading system;
- (c) there has not been any interruption in the business of the Group which may have or have had a significant effect on the financial position of the Group in the 12 months immediately preceding the date of this prospectus; and
- (d) all necessary arrangements have been made to enable the Shares to be admitted into CCASS for clearing and settlement.