

---

## WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

---

### RULE 10.07(1)(a) OF THE LISTING RULES

Pursuant to Rule 10.07(1)(a) of the Listing Rules, the Controlling Shareholders shall not and shall procure that the relevant registered holder(s) shall not:

- (a) in the period commencing on the date by reference to which disclosure of the shareholding of the controlling shareholders is made in this prospectus and ending on the date which is 6 months from the date on which dealings in the Shares commence on the Stock Exchange (the “**First Six Months**”), dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of those Shares in respect of which he is or they are shown by this prospectus to be the beneficial owner(s); or
- (b) in the period of 6 months commencing on the date on which the First Six Months expires, dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of the Shares referred to in paragraph (a) above if, immediately following such disposal or upon the exercise or enforcement of such options, rights, interests or encumbrances, that person or group of persons would cease to be a controlling shareholder.

Subject to the fulfillment of the condition for the grant of the Over-allotment Option, to facilitate settlement of any over-allocation in the Placing, pending exercise of the Over-allotment Option and/or acquisition of the Shares in the secondary market, it is proposed that Oriental Patron will enter into a stock borrowing arrangement with Belbroughton. The stock borrowing arrangement may result in non-compliance with Rule 10.07(1)(a) of the Listing Rules. In this regard, the Joint Sponsors (on behalf of the Company and Belbroughton) have applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rule 10.07(1)(a) of the Listing Rules on the conditions that:

- (i) the Stock Borrowing Agreement will only be effected by Oriental Patron for settlement of over-allocation in connection with the Placing;
- (ii) the maximum number of Shares to be borrowed from Belbroughton by Oriental Patron will be limited to the maximum number of Shares which may be issued upon full exercise of the Over-allotment Option, which is up to 25,200,000 Shares;
- (iii) the same number of Shares so borrowed must be returned to Belbroughton or its nominee(s), as the case may be, on or before the third business day following the earlier of (a) the last day on which the Shares may be issued by the Company pursuant to the Over-allotment Option or (b) the day on which the Over-allotment Option is exercised in full;
- (iv) the Stock Borrowing Agreement will be effected in compliance with all applicable laws, rules and regulatory requirements; and
- (v) no payment or other benefit will be made to Belbroughton by Oriental Patron under the stock borrowing arrangement.

---

## **WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES**

---

### **A CONTINUING CONNECTED TRANSACTION**

Pursuant to Rule 14A.34 of the Listing Rules, the continuing connected transaction for the 2 years ending 31 December 2007 under the agreement and supplemental agreement (collectively, the “Fitness Club Agreements”) made between SGVDM with 上海克拉克海奇健身有限公司 (Clark Hatch Fitness Centers (Shanghai) Ltd.) as referred to in the sub-section headed “Connected Transactions” under the section headed “Business” of this prospectus is subject to the reporting and announcement requirements under the Listing Rules.

The Directors believe that announcement of the continuing connected transaction for the two years ending 31 December 2007 under the Fitness Club Agreements in full compliance with the Listing Rules would be impractical, unduly burdensome and increase the administrative costs of the Group, given the fact that particulars of the continuing connected transaction are disclosed in the sub-section headed “Connected Transactions” under the section headed “Business” of this prospectus. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the announcement requirement under Rule 14A.47 of the Listing Rules in respect of the transactions under the Fitness Club Agreement for each of the 2 years ending 31 December 2007. The Company confirms that it will comply with the reporting requirement set out in Rules 14A.45 and 14A.46 of the Listing Rules in respect of the transactions under the Fitness Club Agreements for each of the 2 years ending 31 December 2007.