
CONTROLLING SHAREHOLDERS AND SUBSTANTIAL SHAREHOLDERS

CONTROLLING SHAREHOLDERS

So far as the Directors are aware, immediately following completion of the Share Offer and the Capitalisation Issue, without taking into account the Offer Shares that may be taken up under the Share Offer and the Shares that may be issued pursuant to the exercise of the Over-allotment Option and any options that may be granted under the Share Option Scheme, the following persons are the Controlling Shareholders:

Name	Number of the Shares directly or indirectly held immediately following completion of the Share Offer and the Capitalisation Issue	Approximate percentage of the issued share capital of the Company immediately following completion of the Share Offer and the Capitalisation Issue
Belbroughton	254,709,900	39.78%
Seal United	254,709,900	39.78%
Mr. CF Tao	254,709,900	39.78%
Mrs. Nancy Tao	254,709,900	39.78%

Note: Belbroughton is the legal and beneficial owner of 254,709,900 Shares. Belbroughton is wholly-owned by Seal United, which in turn is owned by Mr. CF Tao and Mrs. Nancy Tao in equal proportion. Accordingly, Seal United as well as Mr. CF Tao and Mrs. Nancy Tao are deemed to be interested in the 254,709,900 Shares held by Belbroughton.

SUBSTANTIAL SHAREHOLDER

So far as the Directors are aware, immediately following completion of the Share Offer and the Capitalisation Issue, without taking into account the Offer Shares that may be taken up under the Share Offer and the Shares that may be issued pursuant to the exercise of the Over-allotment Option and any options that may be granted under the Share Option Scheme, save as the Controlling Shareholders, the following person is the Substantial Shareholder:

Name	Number of the Shares directly or indirectly held immediately following completion of the Share Offer and the Capitalisation Issue	Approximate percentage of the issued share capital of the Company immediately following completion of the Share Offer and the Capitalisation Issue
Mr. SP Tao	114,156,200	17.83%

Note: Mr. SP Tao is the legal and beneficial owner of the 114,156,200 Shares.

CONTROLLING SHAREHOLDERS AND SUBSTANTIAL SHAREHOLDERS

UNDERTAKINGS

Each of the Controlling Shareholders, Mr. SP Tao, OPII, Stockwatch, Bestvision and Mr. SY Hsu has severally undertaken with the Stock Exchange, and each of the Controlling Shareholders has severally undertaken to the Company as well, that it/he/she shall not and shall procure that the relevant registered shareholder(s) shall not (save in connection with the stock borrowing arrangement described in the paragraph headed “Rule 10.07(1)(a) of the Listing Rules” in the section headed “Waivers from Strict Compliance with the Listing Rules” of this prospectus):

- (a) in the period commencing on the Latest Practicable Date prior to the issue of this prospectus by the Company and ending on the date which is 6 months from the date on which dealings in the Shares first commence on the Main Board (the “First Six-Month Period”), 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 in respect of which it/he/she is shown by this prospectus to be the beneficial owner; or
- (b) in the period of 6 months commencing on the date on which the First Six-Month Period expires (the “Second Six-Month Period”), 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 it/he/she, or together with other Controlling Shareholders, Mr. SP Tao, OPII, Stockwatch, Bestvision and Mr. SY Hsu, would cease to be a controlling shareholder of the Company.

Each of the Controlling Shareholders, Mr. SP Tao, OPII, Stockwatch, Bestvision and Mr. SY Hsu has also severally undertaken with the Stock Exchange, and each of the Controlling Shareholders has severally undertaken to the Company as well, that within the First Six-Month Period and the Second Six-Month Period, it/he/she shall:

- (1) when it/he/she pledges or charges any securities in the securities of the Company beneficially owned by it/him/her in favour of an authorised institution pursuant to Note (2) to Rule 10.07(2) of the Listing Rules, immediately inform the Company in writing of such pledge or charge together with the number of securities so pledged or charged; and
- (2) when it/he/she receives indications, either verbal or written, from any pledgee or chargee that any of the pledged or charged securities will be disposed of, immediately inform the Company in writing of such indications.

The Company will inform the Stock Exchange as soon as it has been informed of matters referred to in (1) and (2) above by any of the Controlling Shareholders, Mr. SP Tao, OPII, Stockwatch, Bestvision or Mr. SY Hsu and disclose such matters by way of a press announcement which will be published in the newspapers as soon as possible.

Each of Mr. SP Tao, OPII, Stockwatch, Bestvision and Mr. SY Hsu has severally undertaken with the Company that, in the period commencing from the Latest Practicable Date and ending on the date which is 12 months from the date on which dealings in the Shares on the Main Board first commence, he/it shall not 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 which he/it is shown by this prospectus to be the beneficial owner.