

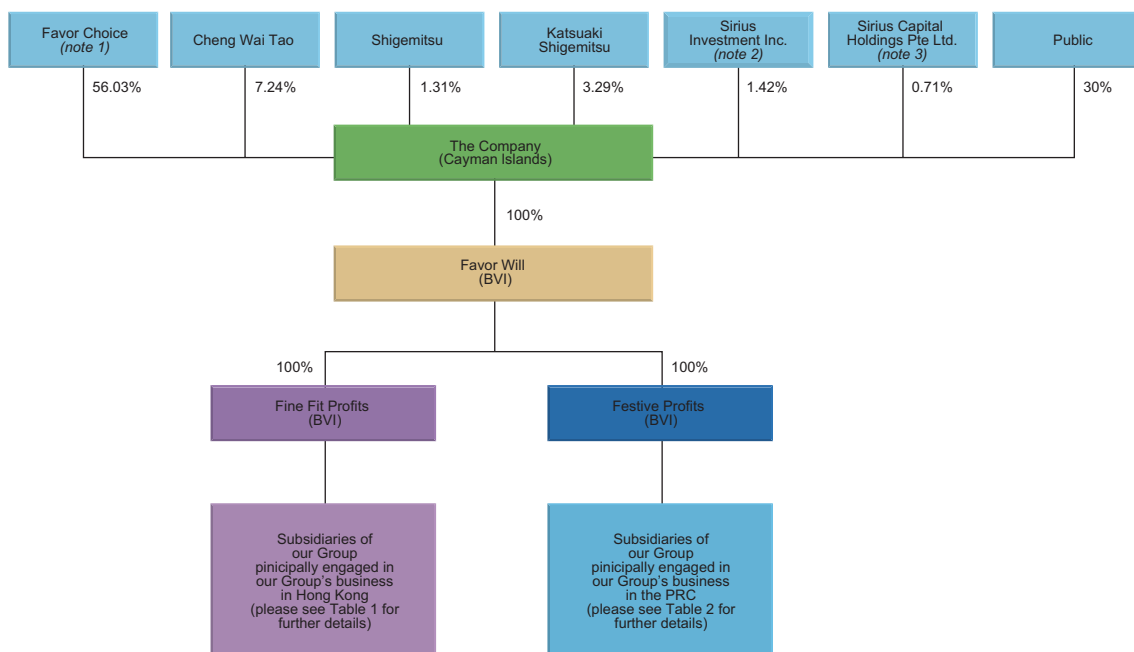
# REORGANISATION AND CORPORATE STRUCTURE

## REORGANISATION

The Reorganisation was undertaken by us to rationalise our Group's structure in preparation for the listing of the Shares on the Stock Exchange. The Company became the holding company of our Group as a result of the Reorganisation. Details of the corporate reorganisation are set out in the paragraph headed "Corporate Reorganisation" in the section headed "Further information about the Company" in Appendix VI to this prospectus.

## CORPORATE STRUCTURE

A diagrammatic presentation of our Group's corporate structure immediately after Listing is as follows:



### Notes:

1. Favor Choice is incorporated in the BVI, the issued share capital of which is held as to approximately 94.94% by Poon Wai and as to approximately 5.06% by Yin Yibing. Poon Wai and Yin Yibing are executive Directors.
2. Sirius Investment Inc. is incorporated in BVI, the entire issued share capital of which is beneficially owned by Wong Hin Sun, Eugene, who is a non-executive Director.
3. Sirius Capital Holdings Pte Ltd. is incorporated in Singapore, the entire issued share capital of which is held as to approximately 71.07% by David Lyall Holdings Limited and as to approximately 28.93% by Sirius Venture Consulting Pte Limited. David Lyall Holdings Limited is incorporated in New Zealand and its issued share capital is wholly owned by Lyall Family Trust, the beneficiaries of which are David Lyall, George Lyall and Genevieve Lyall, who are all Independent Third Parties. Sirius Venture Consulting Pte Limited is incorporated in Singapore and its issued share capital is owned as to approximately 99.9996% and 0.0004% by Wong Hin Sun, Eugene and Chin May Yee Emily (Wong Hin Sun, Eugene's wife) respectively. Sirius Capital Holdings Pte Ltd. holds its shareholding in the Company on trust for David Lyall Holdings Limited.
4. Pursuant to the parties' agreements made in January 2006, Sirius Investment Inc. and Sirius Capital Holdings Pte Ltd. concluded the purchases of 20 shares and 10 shares in Favor Will from Poon Wai on 25th October 2006 at the price of S\$1,000,000 and S\$2,000,000 respectively. The prices were negotiated on arm's length basis between a willing buyer and a willing seller.

## REORGANISATION AND CORPORATE STRUCTURE

**Table 1: Subsidiaries of our Group principally engaged in our Group's business in Hong Kong**

Name of Subsidiary	Place of incorporation	Date of incorporation	Interest we own (%)	Principal business activities
Brilliant China Holdings Limited	Hong Kong	14th November 1997	100%	<ul style="list-style-type: none"> <li>• operating our Group's Hong Kong office and food processing factory</li> </ul>
Hong Kong Ajisen Food Company Limited	Hong Kong	14th May 1996	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> <li>• investment holding of 60% interest in Fuzhou Weiqian</li> </ul>
Lucky Tide Limited	Hong Kong	16th September 1998	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Nice Concept Limited	Hong Kong	28th July 2004	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Billion Rise International Limited	Hong Kong	10th October 2001	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Seamax Limited	Hong Kong	16th March 2001	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Ever Victory Investments Limited	Hong Kong	29th December 2003	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Forever Dragon (Asia) Limited	Hong Kong	16th January 2004	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Win Faith Limited	Hong Kong	5th September 2003	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Star Wave Development Limited	Hong Kong	2nd June 1997	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Paracity Developments Limited	Hong Kong	4th April 1997	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Gold Regent Limited	Hong Kong	25th March 2003	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Wintle Limited	Hong Kong	14th August 1998	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Colour Wave Development Limited	Hong Kong	18th June 1997	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Long Wave Limited	Hong Kong	20th October 1997	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Ocean Talent Limited	Hong Kong	28th July 2005	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Sunny Pearl Investment Limited	Hong Kong	24th July 2006	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
United Asian Limited	Hong Kong	30th August 2006	100%	<ul style="list-style-type: none"> <li>• operating an Ajisen chain restaurant</li> </ul>
Win Victory Limited	Hong Kong	21st October 2006	100%	<ul style="list-style-type: none"> <li>• provision of financing services for the Group</li> </ul>
Lucky Target Limited	Hong Kong	21st October 2006	100%	<ul style="list-style-type: none"> <li>• establishing an Ajisen chain restaurant</li> </ul>
Victory Capital Limited	Hong Kong	30th August 2006	100%	<ul style="list-style-type: none"> <li>• establishing an Ajisen chain restaurant</li> </ul>

## REORGANISATION AND CORPORATE STRUCTURE

**Table 2: Subsidiaries of our Group principally engaged in our Group's business in the PRC**

Name of Subsidiary	Place of incorporation	Date of incorporation	Interest we own (%)	Principal business activities
Fortune Choice Limited	Hong Kong	17th June 1993	100%	<ul style="list-style-type: none"> <li>• holding company of Shenzhen Factory</li> <li>• trading</li> </ul>
Shenzhen Factory	PRC	25th December 1995	100%	<ul style="list-style-type: none"> <li>• operating a noodle factory in Shenzhen, the PRC</li> </ul>
Shanghai Factory	PRC	22nd March 2001	100%	<ul style="list-style-type: none"> <li>• operating a noodle factory in Shanghai, the PRC</li> </ul>
Shanghai Lead Food	PRC	24th June 2003	100%	<ul style="list-style-type: none"> <li>• operating 33<sup>(1)</sup> Ajisen chain restaurants in Shanghai, the PRC and 1 food processing centre</li> <li>• holding company of Shandong Weiqian</li> <li>• holding company of Chongqing Weiqian</li> <li>• holding company of Dalian Weiqian</li> </ul>
Fuzhou Weiqian <sup>(2)</sup>	PRC	25th August 2003	60%	<ul style="list-style-type: none"> <li>• operating 3 Ajisen chain restaurants in Fuzhou, the PRC</li> </ul>
Hangzhou Weiqian	PRC	24th November 2003	100%	<ul style="list-style-type: none"> <li>• operating 3 Ajisen chain restaurants in Hangzhou, the PRC</li> </ul>
Nanjing Weiqian	PRC	11th February 2004	100%	<ul style="list-style-type: none"> <li>• operating 12<sup>(3)</sup> Ajisen chain restaurants in Nanjing, the PRC</li> </ul>
Shandong Weiqian <sup>(4)</sup>	PRC	2nd August 2004	55%	<ul style="list-style-type: none"> <li>• operating 8 Ajisen chain restaurants in Shandong, the PRC</li> </ul>
Beijing Weiqian <sup>(5)</sup>	PRC	27th December 2004	55%	<ul style="list-style-type: none"> <li>• operating 8 Ajisen chain restaurants and 1 food processing centre in Beijing, the PRC</li> </ul>
Chongqing Weiqian	PRC	5th July 2005	100%	<ul style="list-style-type: none"> <li>• operating 10 Ajisen chain restaurants in Chongqing, the PRC</li> </ul>
Dalian Weiqian <sup>(6)</sup>	PRC	27th November 2002	51%	<ul style="list-style-type: none"> <li>• operating 3 Ajisen chain restaurants in Dalian, the PRC</li> </ul>
Union Impact Limited	BVI	12th June 2002	100%	<ul style="list-style-type: none"> <li>• provision of marketing support services</li> </ul>
Ejumbo Trading Limited	BVI	15th December 2000	100%	<ul style="list-style-type: none"> <li>• provision of marketing support services</li> </ul>

## REORGANISATION AND CORPORATE STRUCTURE

*Notes:*

- (1) Includes 3 restaurants which will undergo de-registration within 6 months after the Listing Date.
- (2) The minority shareholder (as to 40%) of Fuzhou Weiqian is Chan Chung Yung, an Independent Third Party (apart from his interest in Fuzhou Weiqian), who is also a director of Fuzhou Weiqian. Our Group does not have any management control of Fuzhou Weiqian.
- (3) Includes 1 restaurant which has temporarily ceased operations as our landlord is undergoing liquidation.
- (4) The minority shareholder (as to 45%) of Shandong Weiqian is 青島崇業集團有限公司 (Qingdao Songye Group Co., Ltd), an Independent Third Party (apart from its interest in Shandong Weiqian).
- (5) The minority shareholder (as to 45%) of Beijing Weiqian is 康富－英格爾投資控股有限公司 (Concord Investment Holding Co., Ltd), an Independent Third Party (apart from its interest in Beijing Weiqian).
- (6) The minority shareholder (as to 49%) of Dalian Weiqian is Wen Min, an Independent Third Party (apart from her interest in Dalian Weiqian).