

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

**A. FURTHER INFORMATION ABOUT OUR GROUP****1. Incorporation of Our Company**

We were incorporated in the Cayman Islands under the Cayman Companies Law as an exempted company with limited liability on December 11, 2013. Our registered office is situated at Maples Corporate Services Limited, P.O. Box 309, Umland House, Grand Cayman, KY1-1104, Cayman Islands. We have established a principal place of business in Hong Kong at Room 606-607, 6/F, China Merchants Building, 152-155 Connaught Road Central, Sheung Wan, Hong Kong on April 11, 2014 and have registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on May 7, 2014. Mr. AU Wai Keung has been appointed as the authorized representatives of our Company for the acceptance of service of process and notices on behalf of our Company in Hong Kong at the above address.

**2. Changes in the Share Capital of Our Company**

As of the date of incorporation of our Company, our Company had an authorized share capital of HK\$300,000, divided into 300,000 shares with a par value of HK\$1.00 each.

The following changes in the share capital of our Company have taken place since the date of incorporation of our Company up to the date of this [REDACTED]:

- (a) on December 11, 2013, one subscriber share was issued at par value to Mapcal Limited, which transferred such share on the same day to World Shining;
- (b) pursuant to the resolutions in writing passed by the sole shareholder on February 14, 2014, every existing issued and unissued ordinary share of a nominal or par value of HK\$1 was sub-divided into 100,000 ordinary shares of a nominal or par value of HK\$0.00001, such that after the sub-division, the authorized share capital of our Company became HK\$300,000 divided into 30,000,000,000 ordinary [REDACTED] of a nominal or par value of HK\$0.00001 each;
- (c) pursuant to the resolution in writing passed by the sole director of the Company on February 14, 2014, a total of 774,830 [REDACTED] and 125,170 [REDACTED] were allotted and issued to World Shining and Greater Honour respectively at par value;
- (d) pursuant to the resolutions in writing passed by the sole director of the Company on February 27, 2014, a total of 86,608,170 [REDACTED] and 12,391, 830 [REDACTED] were allotted and issued to World Shining and Greater Honour respectively for a total consideration of HK\$983,016,948.29;
- (e) pursuant to the resolutions in writing passed by the sole director of the Company on February 27, 2014, a total of 4,809,750 [REDACTED] were allotted and issued to Broad Street for a total consideration of HK\$217,222,102.50; and

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

- (f) pursuant to the resolutions in writing passed by the sole director of the Company on March 26, 2014, 6,567,760 [REDACTED], 9,208,640 [REDACTED], 3,398,626 [REDACTED], 5,424,494 [REDACTED], 9,620,000 [REDACTED] and 4,809,750 [REDACTED] were allotted and issued to Start Great, Sequoia Capital, BOCIFP, King Capital, Greenbelt Global and Saint Investment (Mauritius) respectively in exchange for the transfer of the [REDACTED] in Fortune Globe, Elite Noble, Credence Global and Saint Investment (Cayman) to the Company.

Save as disclosed above and in this [REDACTED], there has been no alteration in the share capital of our Company since our incorporation.

**3. Resolutions in Writing of the Shareholders of Our Company Passed on April 30, 2014 and June 18, 2014**

Pursuant to the resolutions in writing passed by our Shareholders on April 30, 2014, among other matters, the rules of the Pre-[REDACTED] Share Option Scheme were approved and adopted, and our Directors or any committee thereof established by our Board were authorized, at their sole discretion, to grant options to subscribe for [REDACTED] under the Pre-[REDACTED] Share Option Scheme and to allot and issue [REDACTED] pursuant to the exercise of options granted under the Pre-[REDACTED] Share Option Scheme.

Pursuant to the resolutions in writing passed by our shareholders on June 18, 2014:

- (a) our Company approved and adopted the Memorandum and the Articles conditional upon the [REDACTED].
- (b) conditional upon the share premium account of our Company having sufficient balance, or otherwise being credited as a result of the issue of the [REDACTED] by our Company pursuant to the [REDACTED], the Directors were authorized to allot and issue a total of 5,765,760,980 [REDACTED] standing to the credit of the share premium account of our Company by applying such sum in paying up in full at par 5,765,760,980 [REDACTED] for allotment and issue to the persons whose names appear on the register of members of our Company at the close of business on July 7, 2014 or as each of them may direct in proportion to their respective shareholdings (as nearly as possible without involving fractions) in our Company, and the [REDACTED] to be allotted and issued shall rank pari passu in all respects with the existing issued [REDACTED].
- (c) conditional on (i) the [REDACTED] committee of the Stock Exchange granting approval for the [REDACTED] of, and permission to deal in, the [REDACTED] in issue and to be issued pursuant to the [REDACTED], and the [REDACTED] as mentioned in this [REDACTED] (including any [REDACTED] that may be issued pursuant to the exercise of the [REDACTED]) and any options granted under the Pre-[REDACTED] Share Option Scheme and Share Option Scheme; (ii) the entering into, execution and delivery of the [REDACTED]

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

and the [REDACTED] on or around the [REDACTED]; and (iii) the obligations of the [REDACTED] under the [REDACTED] becoming unconditional and the [REDACTED] not being terminated in accordance with the terms of such agreements or otherwise:

- (i) the [REDACTED] be approved and our Directors be authorized to allot and issue the new [REDACTED] pursuant to the [REDACTED];
  - (ii) the proposed [REDACTED] on the [REDACTED] be approved and our Directors be authorized to implement such [REDACTED]; and
  - (iii) the [REDACTED] be approved and our Directors be authorized to effect the same and to allot and issue the [REDACTED] upon the exercise of the [REDACTED];
- (d) the rules of the Share Option Scheme were approved and adopted, and our Directors or any committee thereof established by our Board were authorized, at their sole discretion, to grant options to subscribe for [REDACTED] under the Share Option Scheme and to allot and issue [REDACTED] pursuant to the exercise of options granted under the Share Option Scheme;
- (e) a general unconditional mandate was given to our Directors to allot, issue and otherwise deal with the [REDACTED] (otherwise than pursuant to, or in consequence of, the [REDACTED], the [REDACTED], a rights issue or the exercise of any subscription rights which may be granted under the Pre-[REDACTED] Share Option Scheme, the Share Option Scheme or any scrip dividend scheme or similar arrangements, any adjustment of rights to subscribe for [REDACTED] under options and warrants or a special authority granted by our Company’s shareholders) with an aggregate nominal value not exceeding the sum of 20% of the aggregate nominal amount of the share capital of our Company in issue immediately following completion of the [REDACTED];
- (f) a general unconditional mandate was given to our Directors authorizing them to exercise all powers of our Company to repurchase for cancellation the [REDACTED] representing up to 10% of its share capital in issue, immediately following completion of the [REDACTED] (excluding the [REDACTED] which may be issued upon the execution of the [REDACTED]); and
- (g) the general unconditional mandate as mentioned in paragraph (e) above was extended by the addition to the aggregate nominal value of the [REDACTED] which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the [REDACTED] repurchased by our Company pursuant to the mandate to repurchase [REDACTED] referred to in paragraph (f) above.

Each of the general mandates referred to in paragraphs (e), (f) and (g) above will remain in effect until the earlier of (i) the conclusion of the next annual general meeting of our Company, unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; or (ii) the time when such mandate is revoked or varied by an ordinary resolution of our Shareholders in a general meeting.

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

**4. Our Corporate Reorganization**

The companies comprising our Group underwent the Reorganization in preparation for the [REDACTED]. Please refer to the section headed “History, Reorganization and Group Structure” to this [REDACTED] for further details.

**5. Changes in the Share Capital of Our Subsidiaries**

Our subsidiaries are referred to in the Accountant’s Report, the text of which is set out in Appendix I to this [REDACTED]. Save for the subsidiaries mentioned in the Accountant’s Report, we do not have any other subsidiaries.

The following alterations in the share capital of our subsidiaries have taken place within the two years immediately preceding the date of this [REDACTED]:

- (a) on November 14, 2012, Shengmu Holding increased its registered capital from RMB342.08 million to RMB641.08 million;
- (b) on August 6, 2013, Shengmu Taohai increased its registered capital from RMB1 million to RMB38 million;
- (c) on August 23, 2013, Shengmu Hateng increased its registered capital from RMB2 million to RMB48 million;
- (d) on August 23, 2013, Shengmu Liuhe increased its registered capital from RMB1 million to RMB40 million;
- (e) on August 27, 2013, Shengmu Pangu increased its registered capital from RMB32 million to RMB64 million;
- (f) on August 30, 2013, Shengmu Wuxing increased its registered capital from RMB5 million to RMB48 million;
- (g) on January 15, 2014, Shengmu Hateng increased its registered capital from RMB48 million to RMB70 million;
- (h) on January 15, 2014, Shengmu Wuxing increased its registered capital from RMB48 million to RMB70 million;
- (i) on January 21, 2014, Shengmu Beidou increased its registered capital from RMB10 million to RMB50 million;
- (k) on February 20, 2014, Shengmu Holding increased its registered capital from RMB641.08 million to RMB738.7 million;
- (l) on February 24, 2014, Shengmu Liuhe increased its registered capital from RMB40 million to RMB51.5 million;

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

- (m) on February 25, 2014, Shengmu Pangu increased its registered capital from RMB64 million to RMB80 million;
- (n) on March 5, 2014, Shengmu Xinhe increased its registered capital from RMB10.00 million to RMB13 million;
- (o) on March 5, 2014, Shengmu Zhenghe increased its registered capital from RMB32 million to RMB42 million;
- (p) on March 6, 2014, Shengmu Xiwang increased its registered capital from RMB12.5 million to RMB17.6 million;
- (q) on April 21, 2014, Shengmu Xinhe increased its registered capital from RMB13 million to RMB36 million;
- (r) on May 19, 2014, Shengmu Taohai increased its registered capital from RMB38 million to RMB42 million; and
- (s) on June 23, 2014, Shengmu Liuhe increased its registered capital from RMB51.5 million to RMB84.5 million.

Save as disclosed in this [REDACTED], there has been no alteration in the share capital or registered capital of our subsidiaries within the two years immediately preceding the date of this [REDACTED].

**6. Further information about our PRC establishments**

We have interest in the registered capital of 20 companies in the PRC. A summary of the corporate information as at the Latest Practicable Date is set out as follows:

Name:	Shengmu Holding
Date of establishment:	October 18, 2009
Place of incorporation:	PRC
Nature:	Limited liability company (corporate-owned enterprise with foreign investment)
Registered Capital:	RMB738.7 million

Name:	IMU-Shengmu Dairy
Date of establishment:	July 5, 2011
Place of incorporation:	PRC
Nature:	Limited liability company (foreign-invested enterprise) (legal person investments or corporate holdings investment)
Registered Capital:	RMB44.5 million

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

Name: Shengmu Agriculture  
Date of establishment: March 20, 2012  
Place of incorporation: PRC  
Nature: Limited liability company (solely owned by legal person)  
Registered Capital: RMB7.8 million

Name: Shengmu Farming  
Date of establishment: January 21, 2010  
Place of incorporation: PRC  
Nature: Limited liability company (solely owned by legal person)  
Registered Capital: RMB30 million

Name: Shengmu Dairy  
Date of establishment: July 29, 2011  
Place of incorporation: PRC  
Nature: Limited liability company (solely owned by legal person)  
Registered Capital: RMB20 million

Name: Shengmu Pangu  
Date of establishment: June 15, 2012  
Place of incorporation: PRC  
Nature: Limited liability company  
Registered Capital: RMB80 million

Name: Shengmu Xintai  
Date of establishment: August 24, 2012  
Place of incorporation: PRC  
Nature: Limited liability company  
Registered Capital: RMB32 million

Name: Shengmu Hateng  
Date of establishment: April 16, 2013  
Place of incorporation: PRC  
Nature: Limited liability company  
Registered Capital: RMB70 million

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

Name: Shengmu Taohai  
Date of establishment: January 29, 2013  
Place of incorporation: PRC  
Nature: Other limited liability company (private)  
Registered Capital: RMB42 million

Name: Shengmu Xinhe  
Date of establishment: June 7, 2013  
Place of incorporation: PRC  
Nature: Other limited liability company  
Registered Capital: RMB36 million

Name: Shengmu Liuhe  
Date of establishment: June 26, 2013  
Place of incorporation: PRC  
Nature: Other limited liability company (private)  
Registered Capital: RMB84.5 million

Name: Shengmu Wuxing  
Date of establishment: June 20, 2013  
Place of incorporation: PRC  
Nature: Limited liability company  
Registered Capital: RMB70 million

Name: Shengmu Zhenghe  
Date of establishment: August 23, 2013  
Place of incorporation: PRC  
Nature: Other limited liability company (private)  
Registered Capital: RMB42 million

Name: Shengmu Xiwang  
Date of establishment: August 23, 2013  
Place of incorporation: PRC  
Nature: Other limited liability company (private)  
Registered Capital: RMB17.6 million

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

Name: Shengmu Beidou  
Date of establishment: September 9, 2013  
Place of incorporation: PRC  
Nature: Limited liability company  
Registered Capital: RMB50 million

Name: Shengmu Qixing  
Date of establishment: November 28, 2013  
Place of incorporation: PRC  
Nature: Other Limited liability company (private)  
Registered Capital: RMB36 million

Name: Shengmu Weiye  
Date of establishment: March 31, 2014  
Place of incorporation: PRC  
Nature: Other Limited liability company  
Registered Capital: RMB42 million

Name: Shengmu Zhaofeng  
Date of establishment: May 5, 2014  
Place of incorporation: PRC  
Nature: Limited liability company (foreign-invested enterprise, private)  
Registered Capital: RMB42 million

Name: Shengmu Sanli  
Date of establishment: April 2, 2014  
Place of incorporation: PRC  
Nature: Other Limited liability company  
Registered Capital: RMB42 million

Name: Shengmu Shajin  
Date of establishment: May 26, 2014  
Place of incorporation: PRC  
Nature: Other Limited liability company (private)  
Registered capital: RMB62 million



---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

**7. Repurchases of Our Own [REDACTED]**

The Listing Rules permit companies with a [REDACTED] on the [REDACTED] to repurchase their securities on the Stock Exchange. This section includes information relating to the repurchase by us of our own [REDACTED], including information required by the Stock Exchange to be included in this [REDACTED] concerning the repurchase.

**(a) *Shareholders’ approval***

All our proposed repurchases of [REDACTED] (which must be fully-paid up) must be approved in advance by an ordinary resolution of our Shareholders at a general meeting, either by way of general mandate or by specific approval of a particular transaction. On June 18, 2014, our Directors were granted a general unconditional mandate (“**Repurchase Mandate**”) to repurchase up to 10% of the aggregate nominal value of the share capital of our Company in issue immediately following the [REDACTED] on the Stock Exchange or on any other stock exchange on which our securities may be [REDACTED] and which is recognized by the SFC and the Stock Exchange for this purpose. This mandate will expire at: (i) the conclusion of the next annual general meeting of our Company; (ii) the date by which the next annual general meeting of our Company is required to be held by the Articles or any applicable law; or (iii) the day on which such mandate is revoked or varied by an ordinary resolution of our Shareholders in a general meeting of our Company, whichever occurs first.

Under the Listing Rules, the shares which are proposed to be repurchased by a company must be fully paid up.

**(b) *Number of shares which may be repurchased***

Exercising in full of the Repurchase Mandate, on the basis of 6,354,400,000 [REDACTED] in issue immediately after completion of the [REDACTED], but taking no account of any [REDACTED] which may be allotted and issued upon the exercise of the [REDACTED] or any options granted under the Pre-[REDACTED] Share Option Scheme/Share Option Scheme, could accordingly result in up to 635,440,000 [REDACTED] being repurchased by us during the course of the period prior to the date on which such Repurchase Mandate expires or terminates as mentioned in the section headed “7. Repurchase of our Own [REDACTED] — (a) Shareholders’ approval” in this appendix.

**(c) *Reasons for repurchases***

Our Directors believe that it is in the best interests of our Company and our Shareholders as a whole for our Directors to have a general authority from our Shareholders to enable us to repurchase [REDACTED] in the market. Such Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of our Company and our assets and/or our earnings per Share and will only be made where our Directors believe that such repurchases will benefit our Company and our Shareholders.

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

(d) *Funding of repurchase*

Repurchases by our Company must be funded out of funds legally available for such purpose in accordance with the Articles of Association, the Cayman Companies Law, the applicable laws and regulations of the Cayman Islands and the Listing Rules. A [REDACTED] company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

We will make repurchases pursuant to the Repurchase Mandate out of funds legally available for such purpose, including out of profits of our Company, out of the share premium account of our Company or out of the proceeds of a fresh issue of shares made for such purpose or, if authorized by the Articles and subject to the Cayman Companies Law, out of capital. Any premium payable on a purchase over the par value of the [REDACTED] to be purchased must be provided for out of either or both of the profits of our Company or out of sums standing to the credit of the share premium account of our Company or, if authorized by the Articles and subject to the Cayman Companies Law, out of capital.

On the basis of our current financial position as disclosed in this [REDACTED] and taking into account our current working capital position, our Directors consider that, if the repurchase mandate were to be exercised in full, it might have a material adverse effect on our working capital and/or the gearing position as compared with the position disclosed in this [REDACTED]. However, our Directors do not propose to exercise the repurchase mandate to such an extent as would, in the circumstances, have a material adverse effect on our working capital requirements or the gearing levels which in the opinion of our Directors are from time to time appropriate for us.

(e) *Status of repurchased shares*

The [REDACTED] of all repurchased shares (whether effected on the Stock Exchange or otherwise) will be automatically cancelled and the certificates for those securities must be cancelled and destroyed. Under the laws of the Cayman Islands, the repurchased [REDACTED] shall be treated as cancelled and the amount of our Company’s issued share capital shall be reduced by the aggregate nominal value of the repurchased [REDACTED] accordingly, although the authorized share capital of our Company will not be reduced.

(f) *Trading restrictions*

The total number of [REDACTED] which our Company may repurchase is up to 10% of the total number of our [REDACTED] in issue immediately after the completion of the [REDACTED] (without taking into account any [REDACTED] which may be issued upon the exercise of the [REDACTED] or [REDACTED] which may be issued pursuant to the exercise of any options granted under the Pre-[REDACTED] Share Option and the Share Option Scheme). Our Company may not issue or announce a proposed issue of [REDACTED] for a period of 30 days immediately following a repurchase of [REDACTED], without the prior approval of the Stock Exchange. Our Company is also prohibited from repurchasing [REDACTED] on the Stock Exchange if the repurchase would result in the number of [REDACTED] which are in the hands of the [REDACTED] falling below the relevant prescribed minimum percentage as required by the Stock Exchange.

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

Our Company is required to procure that the broker (appointed by our Company to effect a repurchase of [REDACTED]) will disclose to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require. As required by the prevailing requirements of the Listing Rules, an issuer shall not purchase its shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange.

(g) *Suspension of repurchase*

Pursuant to the Listing Rules, our Company may not make any repurchase of [REDACTED] after a price sensitive development has occurred or has been the subject of a decision until such time when the price sensitive information has been made publicly available. In particular, under the requirements of the Listing Rules in force as of the date hereof, during the period of one month immediately preceding the earlier of: (i) the date of our board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company’s results for any year, half year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for our Company to publish an announcement of our Company’s results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and in each case ending on the date of the results announcement, our Company may not repurchase [REDACTED] on the Stock Exchange unless the circumstances are exceptional. In addition, the Stock Exchange may prohibit a repurchase of our shares on the Stock Exchange if our Company has breached the Listing Rules.

(h) *Procedural and reporting requirements*

As required by the Listing Rules, repurchases of [REDACTED] on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following Business Day. The report must state the total number of [REDACTED] purchased the previous day, the purchase price per Share or the highest and lowest prices paid for such purchases. In addition, our Company’s annual report is required to disclose details regarding repurchases of [REDACTED] made during the year, including a monthly analysis of the number of shares repurchased, the purchase price per Share or the highest and lowest price paid for all such purchases, where relevant, and the aggregate prices paid.

(i) *Directors’ undertakings*

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the repurchase mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands and the Articles of Association.

(j) *Takeovers code*

If, as a result of any repurchase of [REDACTED], a Shareholder’s proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of such Shareholders’ interest, could obtain or consolidate

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

control of our Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and the provisions may apply as a result of any such increase. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases pursuant to the Repurchase Mandate.

If the repurchase mandate is fully exercised immediately following completion of the [REDACTED] (but taking no account of any [REDACTED] which may be issued upon the exercise of the [REDACTED] or [REDACTED] which may be issued pursuant to the exercise of any options granted under the Pre-[REDACTED] Share Option Scheme and the Share Option Scheme), the total number of [REDACTED] which will be repurchased pursuant to the repurchase mandate shall be 635,440,000 [REDACTED] (being 10% of the issued share capital of our Company based on the aforesaid assumptions.)

(k) *Share repurchase made by our Company*

No repurchase of [REDACTED] has been made by our Company since its incorporation.

(l) *Connected parties*

Our Company is prohibited from knowingly purchasing [REDACTED] on the Stock Exchange from a connected person (as defined under the Listing Rules), and a connected person shall not knowingly sell his or her or its shares to our Company on the Stock Exchange.

As of the Latest Practicable Date, none of our Directors, nor to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) has any present intention to sell any [REDACTED] to us or any of our subsidiaries if the Repurchase Mandate is exercised. As of the Latest Practicable Date, no connected person of our Company has notified us that he, she or it has a present intention to sell any [REDACTED] to us or any of our subsidiaries, if the Repurchase Mandate is exercised.

---

## APPENDIX IV

## STATUTORY AND GENERAL INFORMATION

---

### B. FURTHER INFORMATION ABOUT OUR BUSINESS

#### 1. Summary of Material Contracts

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by our Company or its subsidiaries within the two years preceding the date of this [REDACTED] and are or may be material:

- (a) a share transfer agreement dated December 20, 2013, and entered into among Goldman Sachs (Beijing), Saint Investment, Flourish Treasure, the vendors<sup>(1)</sup>, the actual controlling parties<sup>(2)</sup> and Shengmu Holding pursuant to which the vendors agreed to transfer their 15.412% equity interests in Shengmu Holding to Goldman Sachs (Beijing) (3.853%), Saint Investment (3.853%) and Flourish Treasure (7.706%) for a total consideration of RMB685.44 million;
- (b) a share transfer agreement dated February 28, 2014, and entered into between LI Guangpeng (李光鵬) and Shengmu Holding, pursuant to which LI Guangpeng agreed to transfer his 15% equity interests in IMU-Shengmu Dairy to Shengmu Holding for a consideration of RMB6,675,000;
- (c) a share exchange agreement dated March 26, 2014, and entered into among Saint Investment (Mauritius), Greenbelt Global, Mengniu Dairy, Sequoia Capital, BOCI Investment, King Capital and our Company, pursuant to which our Company agreed to acquire the entire equity interest in each of Saint Investment (Cayman) (wholly-owned subsidiary of Saint Investment (Mauritius)), Credence Global (wholly-owned subsidiary of Greenbelt Global), Fortune Globe (wholly-owned subsidiary of Mengniu Dairy), and Elite Noble (owned by Sequoia Capital, BOCI Investment and King Capital) in exchange of our [REDACTED] issued and allotted to each of Saint Investment (Mauritius) (3.34%), Greenbelt Global (6.68%), Start Great (designee of Mengniu Dairy) (4.57%), Sequoia Capital (6.40%), BOCIFP (designee of BOCI Investment) (2.36%) and King Capital (3.77%);
- (d) a shareholders agreement dated March 26, 2014, and entered into among our Company, Saint Investment (Mauritius), Broad Street, Greenbelt Global, Sequoia Capital, BOCIFP, World Shining and the ultimate controlling shareholders<sup>(3)</sup>, pursuant to which the parties agreed to regulate the affairs of our Company and the respective right of each Shareholder which is a party to this agreement on the terms and subject to the conditions contained therein, including certain special shareholders’ rights, which are discussed in further details in “History, Reorganization and Group Structure — Reorganization — Establishment of Offshore [REDACTED] Structure — Shareholders Agreement”;

*Note 1:* YANG Yali (楊亞利), LU Shunyi (蘆順義), GUO Yunfeng (郭運鳳), YUN Jindong (雲金東), GAO Lingfeng (高凌鳳), ZHANG Junke (張俊科), WANG Caixia (王彩霞), XIANG Yonghong (向永紅), WANG Dongshen (王東升), GUO Yongfeng (郭永豐), LI Yuanzhen (李元真), DONG Runli (董潤利), CUI Zhigang (崔志剛), WANG Zhen (王鎮), ZHAO Jianjun (趙建軍), HUANG Xiuying (黃秀英) and SUN Chuan (孫川).

*Note 2:* YAO Tongshan (姚同山), WU Jianye (武建鄴), WANG Fuzhu (王福柱), SHI Jianhong (史建宏), WANG Zhenxi (王振喜), YANG Yaping (楊亞萍), YANG Yali (楊亞利), LU Shunyi (蘆順義), GUO Yunfeng (郭運鳳), YUN Jindong (雲金東), GAO Lingfeng (高凌鳳), ZHANG Junke (張俊科), WANG Zhen (王鎮) and CUI Ruicheng (崔瑞成).

*Note 3:* WANG Fuzhu (王福柱), SHI Jianhong (史建宏), WANG Zhenxi (王振喜), YANG Yaping (楊亞萍), YANG Yali (楊亞利), LU Shunyi (蘆順義), GUO Yunfeng (郭運鳳), YUN Jindong (雲金東), GAO Lingfeng (高凌鳳), ZHANG Junke (張俊科), WANG Zhen (王鎮), WU Jianye (武建鄴), YAO Tongshan (姚同山) and CUI Ruicheng (崔瑞成).

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

- (e) the Long-term Strategic Cooperation Agreement, being the long-term strategic cooperation agreement dated March 26, 2014 entered into between Shengmu Holding and Shengmu Forage, as supplemented by the supplementary long-term strategic cooperation agreement dated June 25, 2014, the details of which is set out in the section headed “Business — Suppliers and Procurement — Organic Feed — Shengmu Forage”;
- (f) the Forage Supply Framework Agreement dated June 25, 2014, entered into between Shengmu Holding and Shengmu Forage which sets out certain specific terms for the purchase of forage by our Group from Shengmu Forage and its subsidiaries for a three-year term from January 1, 2014 to December 31, 2016, the details of which are set out in the section headed “Continuing Connected Transactions — Non-Exempt Continuing Connected Transactions — Continuing Connected Transactions with Shengmu Forage — Purchase of Forage”;
- (g) the Milk Supply Framework Agreement dated June 25, 2014, entered into among Shengmu Pangu, Shengmu Xiwang and Shengmu Holding, in relation to the purchase of organic raw milk by our Group (excluding Shengmu Pangu and Shengmu Xiwang) from Shengmu Pangu and Shengmu Xiwang for a three-year term from January 1, 2014 to December 31, 2016, the details of which are set out in the section headed “Continuing Connected Transactions — Non-Exempt Continuing Connected Transactions — Continuing Connected Transactions with Shengmu Pangu and Shengmu Xiwang — Purchase of Organic Raw Milk”;
- (h) the Framework Agreement for Sale and Purchase of Cows dated June 25, 2014, entered into among Shengmu Pangu, Shengmu Xiwang and Shengmu Holding in relation to the sale and purchase of cows between our Group (excluding Shengmu Pangu and Shengmu Xiwang) and Shengmu Pangu and Shengmu Xiwang for a three-year term from January 1, 2014 to December 31, 2016, the details of which are set out in the section headed “Continuing Connected Transactions — Non-Exempt Continuing Connected Transactions — Continuing Connected Transactions with Shengmu Pangu and Shengmu Xiwang — Sale and Purchase of Cows”;
- (i) the Financial Assistance Framework Agreement dated June 25, 2014, entered into among Shengmu Pangu, Shengmu Xiwang and Shengmu Holding in relation to the provision of financial assistance to be provided by our Group (excluding Shengmu Pangu and Shengmu Xiwang) to Shengmu Pangu and Shengmu Xiwang for a three-year term from January 1, 2014 to December 31, 2016, the details of which are set out in the section headed “Continuing Connected Transactions — Non-Exempt Continuing Connected Transactions — Continuing Connected Transactions with Shengmu Pangu and Shengmu Xiwang — Financial Assistance”;
- (j) a [REDACTED] dated June 26, 2014 entered into among our Company, Bao Hua Investments Limited, BOCI Asia Limited and Goldman Sachs (Asia) L.L.C., details of which are included in the section headed “Cornerstone Investor” of this [REDACTED]; and
- (k) the [REDACTED].



**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

**2. Intellectual Property Rights of Our Group**

As of the Latest Practicable Date, we have registered or have applied for the registration of the following intellectual property rights which are material in relation to our business.

**(a) Trademarks**


(i) As of the Latest Practicable Date, we have registered the following trademarks in the PRC:

No.	Trademark	Class	Registered Owner	Place Registration	Registration Number	Effective Date	Expiry Date
1.....		32	Shengmu Holding	PRC	9266504	June 28, 2012	June 27, 2022
2.....	圣牧	31	Shengmu Holding	PRC	10190905	February 21, 2013	February 20, 2023
3.....	圣牧高科	31	Shengmu Holding	PRC	10225753	June 21, 2013	June 20, 2023
4.....		29	Shengmu Holding	PRC	10225739	January 28, 2013	January 27, 2023
5.....	塞上圣牧	29	Shengmu Holding	PRC	10225732	January 28, 2013	January 27, 2023
6.....	圣牧有机牧场	29	Shengmu Holding	PRC	9677628	October 21, 2012	October 20, 2022
7.....	圣牧牧场	29	Shengmu Holding	PRC	9677562	October 21, 2012	October 20, 2022
8.....	金色圣牧	29	Shengmu Holding	PRC	9323882	April 28, 2012	April 27, 2022
9.....		32	Shengmu Holding	PRC	10080199	December 14, 2012	December 13, 2022
10...		30	Shengmu Holding	PRC	10080161	December 14, 2012	December 13, 2022
11...		29	Shengmu Holding	PRC	10080068	December 14, 2012	December 13, 2022
12...	金色圣牧高科	29	Shengmu Holding	PRC	9323891	April 28, 2012	April 27, 2022
13...	圣牧高科	29	Shengmu Holding	PRC	9153243	March 7, 2012	March 6, 2022

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

(ii) As of the Latest Practicable Date, we have applied for the registration of the following trademark in the PRC:

No.	Trademark	Name of Applicant	Type and Class	Application Date	Application Number	Place of Application
1.....	圣牧	Shengmu Holding	29	November 15, 2011	10190869	PRC
2.....	童真	Shengmu Holding	32	October 26, 2012	11658120	PRC
3.....	童真	Shengmu Holding	29	October 26, 2012	11658090	PRC
4.....	圣牧全程	Shengmu Holding	29	January 13, 2012	10424107	PRC
5.....	 圣牧	Shengmu Holding	29	February 7, 2013	12167432	PRC
6.....	圣牧	Shengmu Holding	1	February 18, 2014	14034366	PRC
7.....	圣牧	Shengmu Holding	2	February 18, 2014	14034365	PRC
8.....	圣牧	Shengmu Holding	3	February 18, 2014	14034364	PRC
9.....	圣牧	Shengmu Holding	4	February 18, 2014	14034363	PRC
10....	圣牧	Shengmu Holding	5	February 18, 2014	14034377	PRC
11....	圣牧	Shengmu Holding	10	February 18, 2014	14034362	PRC
12....	圣牧	Shengmu Holding	11	February 18, 2014	14034380	PRC
13....	圣牧	Shengmu Holding	16	February 18, 2014	14034379	PRC
14....	圣牧	Shengmu Holding	30	February 18, 2014	14034376	PRC
15....	圣牧	Shengmu Holding	31	February 18, 2014	14034375	PRC
16....	圣牧	Shengmu Holding	32	February 18, 2014	14034374	PRC
17....	圣牧	Shengmu Holding	33	February 18, 2014	14034373	PRC
18....	圣牧	Shengmu Holding	34	February 18, 2014	14034378	PRC
19....	圣牧	Shengmu Holding	43	February 18, 2014	14034372	PRC



**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

(b) *Domain Names*

As of the Latest Practicable Date, we have registered the following domain names:

No.	Domain Name	Registered Owner	Date of Registration	Expiry Date
1.....	youjimilk.com	Shengmu Holding	November 28, 2011	November 28, 2021
2.....	youjimilk.com.cn	Shengmu Holding	November 28, 2011	November 28, 2021
3.....	youjimilk.cn	Shengmu Holding	November 28, 2011	November 28, 2021

(c) *Utility Patents*

As of the Latest Practicable Date, we have registered the following utility patents in the PRC:

No.	Registered Owner	Title of Utility	Registration Number	Place of Registration	Effective Date	Expiry Date
1....	Shengmu Dairy	Organic milk tower-type display shelves	ZL201220280159.X	PRC	January 16, 2013	January 15, 2023
2....	Shengmu Dairy	Organic milk cabinet-type display shelf	ZL201220280109.1	PRC	January 16, 2013	January 15, 2023
3....	Shengmu Dairy	Milk cartons	ZL201220088984.X	PRC	January 16, 2013	January 15, 2023
4....	Shengmu Dairy	Organic milk crates	ZL201220399239.7	PRC	April 3, 2013	April 2, 2023

(e) *Design Patent*

As of the Latest Practicable Date, we have registered the following design patents in the PRC:

No.	Registered Owner	Title of Design	Registration Number	Place of Registration	Effective Date	Expiry Date
1.....	Shengmu Dairy	Box (organic milk big box)	ZL201230069694.6	PRC	September 5, 2012	September 4, 2022
2.....	Shengmu Dairy	Box (organic milk small box)	ZL201230069704.6	PRC	September 5, 2012	September 4, 2022
3.....	Shengmu Dairy	Box (children’s milk)	ZL201330195050.6	PRC	November 6, 2013	November 5, 2023

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

**C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

**1. Disclosure of Interests**

**(a) *Interests of Our Directors and the Chief Executive of Our Company in the [REDACTED]***

Immediately following the completion of the [REDACTED] and the [REDACTED] and without taking into account any [REDACTED] which may be issued pursuant to the exercise of the [REDACTED] or any option which has been granted under the Pre-[REDACTED] Share Option Scheme or may be granted under Share Option Scheme, the interests or short positions of our Directors and chief executive of our Company in our [REDACTED], underlying shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be entered in the register referred therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, to be notified to our Company and the Stock Exchange, once the [REDACTED] are [REDACTED], will be as follows:

**(i) Long position in our [REDACTED] or underlying [REDACTED]**

<b>Name</b>	<b>Capacity/Nature of interest</b>	<b>Number of [REDACTED]/ underlying [REDACTED]</b>	<b>Percentage</b>
World Shining <sup>(1)</sup> .....	Beneficial Owner	[REDACTED]	[REDACTED]
YAO Tongshan (姚同山).....	Interests held jointly with another person; interest of a controlled corporation <sup>(1)</sup>	[REDACTED]	[REDACTED]
	Beneficial Owner <sup>(2)</sup>	[REDACTED]	[REDACTED]
WU Jianye (武建邺).....	Interests held jointly with another person; interest of a controlled corporation <sup>(1)</sup>	[REDACTED]	[REDACTED]
	Beneficial Owner <sup>(2)</sup>	[REDACTED]	[REDACTED]
GAO Lingfeng (高凌鳳).....	Interests held jointly with another person; interest of a controlled corporation <sup>(1)</sup>	[REDACTED]	[REDACTED]
	Beneficial Owner <sup>(2)</sup>	[REDACTED]	[REDACTED]
CUI Ruicheng (崔瑞成).....	Interests held jointly with another person; interest of a controlled corporation <sup>(1)</sup>	[REDACTED]	[REDACTED]
	Beneficial Owner <sup>(2)</sup>	[REDACTED]	[REDACTED]

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

(1) Pursuant to the acting-in-concert agreement dated 18 October 2010 and a supplementary agreement dated March 24, 2014, our Ultimate Controlling Shareholders (other than Mr. YAO) shall support Mr. YAO’s decisions in relation to the operation and management of our Group by exercising their voting rights at the meetings of the shareholders of the member companies of our Group in accordance with the decision of Mr. YAO upon completion of the Reorganization. For more details, please refer to the section on “Relationship with our Controlling Shareholders — Our Ultimate Controlling Shareholders Acting in Concert” of this [REDACTED]. As such, our Ultimate Controlling Shareholders together control [REDACTED] interest in the share capital of our Company through World Shining. As a result of the acting-in-concert agreement, each of our Ultimate Controlling Shareholders is deemed to be interested in such [REDACTED] interest in the share capital of the Company.

(2) Interests in options granted pursuant to Pre-[REDACTED] Share Option Scheme.

**(ii) Long position in the [REDACTED] of associated corporation**

<b>Name</b>	<b>Name of associated company</b>	<b>Percentage of interest</b>
WU Jianye (武建邺).....	Shengmu Pangu	45%

**(b) *Interests of the Substantial Shareholders***

So far as is known to any Director or chief executive of our Company, immediately following the completion of the [REDACTED] and the [REDACTED] (assuming no exercise of the [REDACTED] or any option which has been granted under the Pre-[REDACTED] Share Option Scheme or may be granted under Share Option Scheme), without taking into account the [REDACTED] which may be taken up under the [REDACTED], the following persons (including Director and the chief executive of our Company) will have an interest or short position in the [REDACTED] or the underlying [REDACTED] which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or are, 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 of our subsidiaries:

<b>Name</b>	<b>Capacity/Nature of interest</b>	<b>Number of [REDACTED]/ underlying [REDACTED]</b>	<b>Percentage</b>
SHI Jianhong (史建宏) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation	[REDACTED]	[REDACTED]
ZHU Jianhua (朱建華) <sup>(2)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

Name	Capacity/Nature of interest	Number of [REDACTED]/ underlying [REDACTED]	Percentage
WANG Fuzhu (王福柱) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation	[REDACTED]	[REDACTED]
HOU Bo (侯波) <sup>(3)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
YAO Tongshan (姚同山) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation <sup>(1)</sup>	[REDACTED]	[REDACTED]
	Beneficial Owner <sup>(20)</sup>	[REDACTED]	[REDACTED]
ZHANG Junli (張軍力) <sup>(4)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
GUO Yunfeng (郭運鳳) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation	[REDACTED]	[REDACTED]
WANG Zhizhong (王志忠) <sup>(5)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
WU Jianye (武建鄴) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation <sup>(1)</sup>	[REDACTED]	[REDACTED]
	Beneficial Owner <sup>(20)</sup>	[REDACTED]	[REDACTED]
QIN Yuan (秦源) <sup>(6)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
WANG Zhenxi (王振喜) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation	[REDACTED]	[REDACTED]

**APPENDIX IV STATUTORY AND GENERAL INFORMATION**

<b>Name</b>	<b>Capacity/Nature of interest</b>	<b>Number of [REDACTED]/ underlying [REDACTED]</b>	<b>Percentage</b>
WANG Ning (王寧) <sup>(7)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
GAO Lingfeng (高凌鳳) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation <sup>(1)</sup>	[REDACTED]	[REDACTED]
	Beneficial Owner <sup>(20)</sup>	[REDACTED]	[REDACTED]
YUN Zhongping (雲中平) <sup>(8)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
YUN Jindong (雲金東) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation	[REDACTED]	[REDACTED]
GUO Haimei (郭海梅) <sup>(9)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
YANG Yaping (楊亞萍) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation	[REDACTED]	[REDACTED]
TENG Jie (騰傑) <sup>(10)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
LU Shunyi (蘆順義) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation	[REDACTED]	[REDACTED]
ZHAO Lizhen (趙麗珍) <sup>(11)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
WANG Zhen (王鎮) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation <sup>(1)</sup>	[REDACTED]	[REDACTED]

**APPENDIX IV STATUTORY AND GENERAL INFORMATION**

<b>Name</b>	<b>Capacity/Nature of interest</b>	<b>Number of [REDACTED]/ underlying [REDACTED]</b>	<b>Percentage</b>
	Beneficial Owner <sup>(20)</sup>	[REDACTED]	[REDACTED]
YANG Yali (楊亞利) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation	[REDACTED]	[REDACTED]
YANG Feng (楊峰) <sup>(12)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
ZHANG Junke (張俊科) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation	[REDACTED]	[REDACTED]
ZHENG Yueqin (鄭月琴) <sup>(13)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
CUI Ruicheng (崔瑞成) <sup>(1)</sup> .....	Interests held jointly with another person; interest of a controlled corporation <sup>(1)</sup>	[REDACTED]	[REDACTED]
	Beneficial Owner <sup>(19)</sup>	[REDACTED]	[REDACTED]
LI Liying (李麗英) <sup>(14)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
Greater Honour <sup>(15)</sup> .....	Beneficial Owner	[REDACTED]	[REDACTED]
JIANG Jinzhi (蔣錦志) <sup>(15)</sup> .....	Interest of a controlled corporation	[REDACTED]	[REDACTED]
TANG Hua <sup>(16)</sup> .....	Interests of spouse	[REDACTED]	[REDACTED]
Greenbelt Global <sup>(17)</sup> .....	Beneficial Owner	[REDACTED]	[REDACTED]
Sequoia Capital <sup>(18)</sup> .....	Beneficial Owner	[REDACTED]	[REDACTED]
The Goldman Sachs Group, Inc. <sup>(19)</sup> .....	Beneficial Owner	[REDACTED]	[REDACTED]

[REDACTED]

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

- (1) Pursuant to the acting-in-concert agreement dated October 18, 2010 and a supplementary agreement dated March 24, 2014, our Ultimate Controlling Shareholders (other than Mr. YAO) shall support Mr. YAO’s decisions in relation to the operation and management of our Group by exercising their voting rights at the meetings of the shareholders of the member companies of our Group in accordance with the decision of Mr. YAO upon completion of the Reorganization. For more details, please refer to the section on “Relationship with our Controlling Shareholders — Our Controlling Shareholders Acting in Concert” of this [REDACTED]. As such, our Ultimate Controlling Shareholders together control [REDACTED] interest in the issued share capital of our Company through World Shining. As a result of the acting-in-concert agreement, each of our Ultimate Controlling Shareholders is deemed to be interested in such [REDACTED] interest in the issued share capital of the Company.
- (2) ZHU Jianhua is the spouse of SHI Jianhong. Under the SFO, ZHU Jianhua is deemed to be interested in the same number of [REDACTED] in which SHI Jianhong is interested.
- (3) HOU Bo is the spouse of WANG Fuzhu. Under the SFO, HOU Bo is deemed to be interested in the same number of [REDACTED] in which WANG Fuzhu is interested.
- (4) ZHANG Junli is the spouse of YAO Tongshan. Under the SFO, ZHANG Junli is deemed to be interested in the same number of [REDACTED] in which YAO Tongshan is interested.
- (5) WANG Zhizhong is the spouse of GUO Yunfeng. Under the SFO, WANG Zhizhong is deemed to be interested in the same number of [REDACTED] in which GUO Yunfeng is interested.
- (6) QIN Yuan is the spouse of WU Jianye. Under the SFO, QIN Yuan is deemed to be interested in the same number of [REDACTED] in which WU Jianye is interested.
- (7) WANG Ning is the spouse of WANG Zhenxi. Under the SFO, WANG Ning is deemed to be interested in the same number of [REDACTED] in which WANG Zhenxi is interested.
- (8) YUN Zhongping is the spouse of GAO Lingfeng. Under the SFO, YUN Zhongping is deemed to be interested in the same number of [REDACTED] in which GAO Lingfeng is interested.
- (9) GUO Haimei is the spouse of YUN Jindong. Under the SFO, GUO Haimei is deemed to be interested in the same number of [REDACTED] in which YUN Jindong is interested.
- (10) TENG Jie is the spouse of YANG Yaping. Under the SFO, TENG Jie is deemed to be interested in the same number of [REDACTED] in which YANG Yaping is interested.
- (11) ZHAO Lizhen is the spouse of LU Shunyi. Under the SFO, ZHAO Lizhen is deemed to be interested in the same number of [REDACTED] in which LU Shunyi is interested.
- (12) YANG Feng is the spouse of YANG Yali. Under the SFO, YANG Feng is deemed to be interested in the same number of [REDACTED] in which YANG Yali is interested.
- (13) ZHENG Yueqin is the spouse of ZHANG Junke. Under the SFO, ZHENG Yueqin is deemed to be interested in the same number of [REDACTED] in which ZHANG Junke is interested.
- (14) LI Liying is the spouse of CUI Ruicheng. Under the SFO, LI Liying is deemed to be interested in the same number of [REDACTED] in which CUI Ruicheng is interested.
- (15) Greater Honour is wholly owned by JIANG Jinzhi.

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

- (16) TANG Hua is the spouse of JIANG Jinzhi. Under the SFO, TANG Hua is deemed to be interested in the same number of shares in which JIANG Jinzhi is interested.
- (17) Greenbelt Global is held as to approximately 99.4% by The Baring Asia Private Equity Fund V, L.P.. Baring Private Equity Asia GP V, L.P. is the general partner of The Baring Asia Private Equity Fund V, L.P.. Jean Eric Salata is the sole shareholder of Baring Private Equity Asia GP V Limited (the general partner of Baring Private Equity Asia GP V, L.P.). Jean Eric Salata disclaims beneficial ownership of such [REDACTED], except to the extent of his economic interest in such entities. Each of The Baring Asia Private Equity Fund V, L.P., Baring Private Equity Asia GP V, L.P. , Baring Private Equity Asia GP V Limited and Jean Eric Salata is therefore deemed to be interested in the [REDACTED] held by Greenbelt Global under the SFO.
- (18) Sequoia Capital is owned by Sequoia Capital China Growth 2010 Fund, L.P. as to 85.53%, Sequoia Capital China Growth 2010 Partners Fund, L.P. as to 7.10% and Sequoia Capital China Growth 2010 Principals Fund, L.P. as to 7.37%, or collectively, SCC 2010 Growth Funds. The SCC 2010 Growth Funds’ general partner is SC China Growth 2010 Management, L.P., whose general partner is SC China Holding Limited, a company incorporated in the Cayman Islands. SC China Holding Limited is wholly owned by SNP China Enterprises Limited, a company wholly owned by Mr. SHEN Nanpeng. Mr. Shen disclaims beneficial ownership of the [REDACTED] held by Sequoia Capital, except to the extent of his pecuniary interest therein. Each of Sequoia Capital China Growth 2010 Fund, L.P., SC China Growth 2010 Management, L.P., SC China Holding Limited, SNP China Enterprises Limited and Mr. SHEN Nanpeng is therefore deemed to be interested in the shares held by Sequoia Capital under the SFO.
- (19) Each of Saint Investment (Mauritius) and Broad Street is interested in 197,617,600 [REDACTED], representing in aggregate 6.22% of the total issued share capital of our Company. Saint Investment (Mauritius) is a GBL1 (Global Business License Category 1) entity registered in Mauritius. Saint Investment (Mauritius)’s capital is derived from funds or monies managed and/or controlled by subsidiaries of The Goldman Sachs Group, Inc. Broad Street is an exempted limited partnership registered in the Cayman Islands. Its general partner is Broad Street (Cayman) GP Limited, a wholly-owned subsidiary of The Goldman Sachs Group, Inc. Its limited partner is Shanghai Broad Street Investment Center Limited Partnership, a subsidiary of Broad Street (Beijing) 2011 Investment Center (Limited Partnership), an investment fund managed and controlled by affiliates of The Goldman Sachs Group, Inc. The Goldman Sachs Group, Inc. is therefore deemed to be interested in the number of [REDACTED] in which Saint Investment (Mauritius) and Broad Street are collectively interested. The Goldman Sachs Group, Inc. is an Independent Third Party.
- (20) Interests in options granted pursuant to Pre-[REDACTED] Share Option Scheme.



**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

**(d) *Interests of the Substantial Shareholders of Any Member of Our Group (other than Our Company)***

Name	Name of member of associated company	Percentage of interest
WU Jianye (武建鄴).....	Shengmu Pangu	45.0%
Inner Mongolia University Aodu Assets Management Limited (內蒙古大學奧都資產經營有限責任公司) .....	IMU-Shengmu Dairy	30.0%
WANG Jinliang (王金良).....	Shengmu Xintai	45.0%
CHEN Qingjun (陳慶軍) .....	Shengmu Hateng	35.0%
LI Yongqiang (李永強).....	Shengmu Taohai	45.0%
LI Yundong (李運動).....	Shengmu Liuhe	35.0%
WANG Qiang (王強).....	Shengmu Wuxing	35.0%
WANG Zhen (王鎮) .....	Shengmu Xiwang	17.5%
SUN Xiyao (孫喜耀).....	Shengmu Xiwang	17.5%
LI Ruijun (李瑞軍).....	Shengmu Qixing	35.0%
YANG Bin (楊斌) .....	Shengmu Beidou	35.0%
WANG Lixin (汪立新) .....	Shengmu Xinhe	35.0%
CHANG Zhibo (常志拔).....	Shengmu Zhenghe	35.0%
HOU Liubin (侯留斌) .....	Shengmu Weiye	35.0%
GUO Yongfeng (郭永豐).....	Shengmu Zhaofeng	35.0%
REN Junmin (任俊明).....	Shengmu Sanli	35.0%
HAO Kaiyun (郝凱雲).....	Shengmu Shajin	35.0%

Save as set out above, our Directors are not aware of any person (not being a Director or chief executive of our Company) who will, immediately following the completion of the [REDACTED], be interested, directly or indirectly, in 10% or more of the nominal amount of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group (other than our Company) or any options in respect of such capital.

**2. Directors’ Service Contracts**

***Executive Director(s)***

Each of our executive Directors has entered into a service agreement with our Company for an initial term of three years with effect from his date of appointment unless terminated by not less than 90 days notice in writing served by either such executive Director or our Company. The appointments are subject to the provisions of retirement and rotation of Directors under the Articles.

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

Under his or her service contract, each of our executive Directors is entitled to a fixed basic salary, an annual bonus subject to the fulfilment of certain performance target, and participation in the Pre-[REDACTED] Share Option Scheme. In certain other circumstances, the agreement can also be terminated by our Company, including but not limited to certain breaches of our Director’s obligations under the agreement or certain misconducts. The appointment of the executive Director is also subject to the provisions of retirement and rotation of Directors under the Articles. The executive Directors are officially stationed in the PRC, but may be required to work in Hong Kong or in other places, as may be determined by the Board from time to time.

***Non-Executive Directors***

Each of our non-executive Directors and independent non-executive Directors has signed an appointment letter with our Company for a term of three years with effect from their respective date of appointment. Each of our independent non-executive Director is entitled to a fixed director’s fee. The appointments are subject to the provisions of retirement and rotation of Directors under the Articles.

Save as disclosed above, none of our Directors has proposed or is proposing to enter into any service contract with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation).

**3. Directors’ Remuneration**

Our Directors have received remuneration (including fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind) of approximately HK\$513,320, HK\$540,980 and HK\$705,510 for each of the years ended December 31, 2011, 2012 and 2013.

No remuneration was paid by our Company to our Directors (a) as an inducement to join or upon joining any member of our Group or (b) as a compensation for loss of officer as director of any member of our Group or any other office in connection with the management affairs of any member of our Group in respect of each of the three years ended December 31, 2011, 2012 and 2013. Further, none of our Directors waived any remuneration during the same period.

Under the arrangements currently in force, the aggregate amount of remuneration, excluding discretionary bonuses, payable to our Directors for the year ending December 31, 2014 is estimated to be approximately RMB1,560,000.

**4. Directors’ Competing Interests**

Save as disclosed in the section headed “Relationship with Controlling Shareholders — Directors’ Interests in Competing Business”, none of our Directors is interested in any business, apart from our Group’s business, which competes or is likely to compete, directly or indirectly, with the business of our Group.

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

**5. Disclaimers**

Save as disclosed in this [REDACTED]:

- (a) none of our Directors or chief executive of our Company has any interests or short positions in the shares, underlying shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have taken under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be entered in the register referred therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, to be notified to our Company and the Stock Exchange, once the [REDACTED] are [REDACTED] on the Stock Exchange;
- (b) so far as is known to any Director or chief executive of our Company, no person has an interest or short position in the [REDACTED] and underlying [REDACTED] which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or is, 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;
- (c) none of our Directors nor any of the persons listed in the section headed “— Other Information — Qualification of Experts” below is interested in the promotion of, or in any assets which have been, within the two years immediately preceding the issue of this [REDACTED], acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (d) none of our Directors nor any of the persons listed in the section headed “— Other Information — Qualification of Experts” below are materially interested in any contract or arrangement subsisting at the date of this [REDACTED] which is significant in relation to the business of our Group;
- (e) save as set out in the sections headed “[REDACTED]” and “Structure and Conditions of the [REDACTED],” none of the persons listed in the section headed “— Other Information — Qualification of Experts” below (i) has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for [REDACTED] in any member of our Group; or (ii) is legally or beneficially interested in any securities of any member of our Group;
- (f) none of our Directors have entered or have proposed to enter into any service contracts with our Company or any member of our Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation); and

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

- (g) none of our Directors or their respective associates (as defined under the Listing Rules), or the existing Shareholders (who, to the knowledge of our Directors, own more than 5% of the issued share capital of our Company) has any interest in any of the five largest customers or the five largest suppliers of our Group.

**D. PRE-[REDACTED] SHARE OPTION SCHEME**

Our Company has conditionally approved and adopted the Pre-[REDACTED] Share Option Scheme pursuant to the resolutions of our Shareholders passed on April 30, 2014.

**Summary of Major Terms***Purpose and Participants*

The purpose of the Pre-[REDACTED] Share Option Scheme is to attract, retain and motivate our Directors, senior management of our Group and Shengmu Forage, to provide a means of compensating them through the grant of options under the Pre-[REDACTED] Share Option Scheme for their contribution to the growth and profits of our Group, and to allow them to participate in the growth and profitability of our Group. Participants of the Pre-[REDACTED] Share Option Scheme include (a) our executive Directors, (b) senior management of our Group, (c) management of our subsidiaries, and (d) management of Shengmu Forage.

*Conditions*

The Pre-[REDACTED] Share Option Scheme shall take effect conditional upon (i) the [REDACTED] committee of the Stock Exchange granting approval of the Pre-Share [REDACTED] Scheme, the granting of the options thereunder, and the [REDACTED] of, and permission to deal in, the [REDACTED] to be issued pursuant to the exercise of the options granted the Pre-Share [REDACTED] Scheme; and (ii) the commencement of dealing in the [REDACTED] on the Stock Exchange. If the above conditions are not satisfied on or before December 31, 2015 (or such later date as the Board may decide): (i) the Pre-[REDACTED] Share Option Scheme shall forthwith terminate; (ii) any option granted or agreed to be granted pursuant to the Pre-[REDACTED] Share Option Scheme and any offer of such a grant shall be of no effect; and (iii) no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the Pre-[REDACTED] Share Option Scheme or any option granted under the Pre-[REDACTED] Share Option Scheme.

*No grant of options on or after the [REDACTED]*

Save for the options which have been granted before the [REDACTED], no further options will be granted under the Pre-[REDACTED] Share Option Scheme on or after the [REDACTED].

*[REDACTED]*

The [REDACTED] per Share of the options granted under the Pre-[REDACTED] Share Option Scheme is HK\$1.56;

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

*[REDACTED] and Grant of Options*

An offer of the grant of an option shall be deemed to have been accepted and such option to which such offer relates shall be deemed to have been granted and to have taken effect when the duplicate letter comprising acceptance of such offer duly signed by the grantee, together with a remittance in favor of the Company of HK\$1.00 by way of consideration for each tranche of grant thereof is received by the Company.

*Duration of the Pre-[REDACTED] Share Option Scheme*

The Pre-[REDACTED] Share Option Scheme will remain in force for a period of four years commencing on the date on which an option is granted pursuant to the scheme.

*Vesting and Lapse of Options*

No option is exercisable until the expiry of (i) a year following the date of the grant of the option, and (ii) six months following the [REDACTED], whichever is later (the “**Waiting Period**”). On the first business day immediately following the expiry of the Waiting Period (the “**Vesting Date**”), options granted under the Pre-[REDACTED] Share Option Scheme shall be fully vested on the relevant grantees subject to the following conditions being fulfilled:

**Grantees****Vesting Conditions**

Executive Directors, senior management of our Group

Profit for the year of our Company for the year ending December 31, 2014 is not less than 95% of the targeted amount as approved by our Board.

Management of Shengmu Holding

- (a) Profit for the year of our Company for the year ending December 31, 2014 is not less than 95% of the targeted amount as approved by our Board; and
- (b) He/she accomplishes at least 95% of the performance targets assigned by Shengmu Holding to the department which he/she belongs to or, as the case may be, to him/her personally, for the year ending December 31, 2014.

Management of our other wholly-owned subsidiaries

- (a) Profit for the year of our Company for the year ending December 31, 2014 is not less than 95% of the targeted amount as approved by our Board; and
- (b) He/she accomplishes at least 95% of the performance targets assigned by Shengmu Holding to the company which he/she belongs to or, as the case may be, to him/her personally, for the year ending December 31, 2014.

---

**APPENDIX IV**

---

**STATUTORY AND GENERAL INFORMATION**

---

**Grantees****Vesting Conditions**

Management of our non-wholly owned subsidiaries

The relevant company which he/she belongs to accomplishes at least 95% of the performance targets assigned by Shengmu Holding for the year ending December 31, 2014.

Management of Shengmu Forage

Shengmu Forage accomplishes at least 95% of the performance targets set out under the its cooperation agreement with Shengmu Holding for the year ending December 31, 2014.

For the purpose of determining whether the conditions mentioned above are fulfilled, “profit for year of our Company” shall mean the profit for the year ending December 31, 2014 recorded in the audited consolidated financial statements of our Company provided that (i) any and all expenses or costs to our Company as a result, arising from or in connection with this scheme, or the grant, vesting or exercise of any option under this scheme, and (ii) all the costs and expenses relating to the Listing, shall be excluded and disregarded for the purpose of calculation of the “profit for year.”

A resolution of the Board on whether the above-mentioned conditions for vesting are fulfilled on the Vesting Date shall be conclusive.

If any of the conditions mentioned above is not fulfilled in relation to the relevant category of grantees, the relevant options due to be vested on the relevant grantee had the conditions been fulfilled, shall neither be vested nor be exercisable on such Vesting Date and shall lapse automatically on the relevant Vesting Date.

An option granted under the Pre-[REDACTED] Share Scheme shall lapse immediately if the grantee ceases his/her employment with our Group or, as the case may be, Shengmu Forage, before the Vesting Date.

An option granted under the Pre-[REDACTED] Share Option Scheme which is vested on the Vesting Date must be exercised by the relevant grantee within six months after the Vesting Date. Options not exercised within such six months shall lapse immediately afterwards.

*Lock-up on the [REDACTED]*

Within two years after the Vesting Date, a grantee shall not sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an encumbrance over, or agree to transfer or dispose of or create an encumbrance over, either directly or indirectly, conditionally or unconditionally, any [REDACTED] which have been issued to him/her pursuant to his/her exercise of any option granted to and vested on him/her under the Pre-[REDACTED] Share Option Scheme.

---

## APPENDIX IV

## STATUTORY AND GENERAL INFORMATION

---

### Outstanding Options

As at the date of this [REDACTED], options to subscribe to an aggregate of 504,480,000 representing approximately 7.94% of the enlarged issued share capital of our Company immediately upon completion of the [REDACTED] (assuming that all options granted under the Pre-[REDACTED] Share Option Scheme are exercised, but without taking into account any [REDACTED] which may be allotted and issued upon the exercise of the [REDACTED] and any options which may be granted under the Share Option Scheme) have been conditionally granted by our Company under the Pre-[REDACTED] Share Option Scheme.

The options have been conditionally granted based on the performance of the grantees who have made important contributions or are important to the long-term growth and profitability of our Group. A total of 189 grantees, including 4 executive Directors, and a senior management (excluding the Directors) of our Company (as set out in the section headed “Directors and Senior Management” of this [REDACTED]) and 11 directors of our subsidiaries (other than directors and senior management of the Company) have been conditionally granted options under the Pre-[REDACTED] Share Option Scheme.

All the options under the Pre-[REDACTED] Share Option Scheme were granted to the respective grantees on April 30, 2014. No options are held by connected persons of our Company other than those granted to the Directors and the directors of the subsidiaries of our Company, under the Pre-[REDACTED] Share Option Scheme. If a grantee is a connected person of our Company, such grantee shall not exercise any option granted under the Pre-[REDACTED] Share Option Scheme to the extent that our Company’s [REDACTED] will as a result of such exercise be less than the minimum requirements under the Listing Rules.

Exercise in full of all options granted under the Pre-[REDACTED] Share Option Scheme would result in an increase in the total number of [REDACTED] in issue immediately upon completion of the [REDACTED] (assuming there will be no further issue of [REDACTED] whether pursuant to the exercise of the [REDACTED] or any option granted under the Pre-[REDACTED] Share Option Scheme) by approximately 7.94%.

Further, assuming that (i) our Company had been [REDACTED] on the Stock Exchange since January 1, 2013 with 6,354,400,000 shares in issue; and (ii) all the options granted under the Pre-[REDACTED] Share Option Scheme in respect of [REDACTED] [REDACTED] were exercised in full on January 1, 2013, the earnings per Share on a [REDACTED] for the year ended December 31, 2013 would have been diluted from approximately RMB[REDACTED] to RMB[REDACTED].



**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

**Summary of Grantees**

A summary of the grantees who have been granted options under the Pre-[REDACTED] Share Option Scheme is set out below:

<u>Grantee</u>	<u>Main Position in the Group</u>	<u>Address</u>	<u>Number of [REDACTED] to be issued upon full exercise of the option under the Pre-[REDACTED] Share Option Scheme</u>	<u>Percentage of enlarged issued share capital of our Company immediately upon completion of the [REDACTED] (assuming no exercise of the [REDACTED]) and full exercise of the options granted under the Pre-[REDACTED] Share Option Scheme</u>
<i>Directors of our Company</i>				
YAO Tongshan (姚同山) ...	Director of the Company (Please refer to the section headed “Directors and Senior Management” for details of other positions)	2-4-1 Jian She Ting Su She Xincheng District Yishuting Nanjie Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
WU Jianye (武建邗) ...	Director of the Company (Please refer to the section headed “Directors and Senior Management” for details of other positions)	Flat 7 of Unit 1 Tower 7 of Fangting Garden Dongfeng Road Xincheng District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
GAO Lingfeng (高凌凤) ...	Director of the Company (Please refer to the section headed “Directors and Senior Management” for details of other positions)	Flat 3 of Unit 1 Tower 6 of Public Security Bureau Hailaerdong Road Xincheng District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
CUI Ruicheng (崔瑞成) ...	Director of the Company (Please refer to the section headed “Directors and Senior Management” for details of other positions)	Flat 4 of Unit 5 Tower 4 of Caoyuanmingzhu Hailaerxi Road Huimin District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
<b>Sub-total:.....</b>			<b>[REDACTED]</b>	<b>[REDACTED]</b>



**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

<u>Grantee</u>	<u>Main Position in the Group</u>	<u>Address</u>	<u>Number of [REDACTED] to be issued upon full exercise of the option under the Pre-[REDACTED] Share Option Scheme</u>	<u>Percentage of enlarged issued share capital of our Company immediately upon completion of the [REDACTED] (assuming no exercise of the [REDACTED]) and full exercise of the options granted under the Pre-[REDACTED] Share Option Scheme</u>
<i>Directors of subsidiaries of our Company not mentioned above</i>				
YANG Bin (楊斌) .....	Director and General Manager of Shengmu Dairy	West Flat of 6th Floor of Unit 4 Tower 3 of Yingchunxiaoqu Yingchun Lane Yuquan District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
WANG Qiang (王強) .....	Director, General Manager and Farm Manager of Shengmu Wuxing	Flat 10 of Unit 1 Tower 5 of Xiqu Yingxin West Road Yuquan District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
CHEN Qingjun (陳慶軍) ...	Director and General Manager of Shengmu Hateng	Flat 202 of Unit 5 Tower 2 of Juyuan Lüzumiao Road Huimin District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
YAN Shengmao (燕生茂) ...	Director of Shengmu Hateng, General Manager of Shengmu Farming	Flat 501 Tower 25 of Jinlinhuayuan Qingshan District Baotou City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
WANG Jinliang (王金良) ...	Director, General Manager and Farm Manager of Shengmu Xintai	No. 651 of the First Neighborhood Committee Mengxi Town Etuoke Banner Ordos City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

<b>Grantee</b>	<b>Main Position in the Group</b>	<b>Address</b>	<b>Number of [REDACTED] to be issued upon full exercise of the option under the Pre-[REDACTED] Share Option Scheme</b>	<b>Percentage of enlarged issued share capital of our Company immediately upon completion of the [REDACTED] (assuming no exercise of the [REDACTED]) and full exercise of the options granted under the Pre-[REDACTED] Share Option Scheme</b>
LI Yongqiang (李永強) ...	Director, General Manager and Farm Manager of Shengmu Taohai	Flat 302 of Unit 1 Tower 2 of Jiaogong Gongnongbing Road Huimin District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
LI Ruijun (李瑞軍) ...	Director and General Manager of Shengmu Qixing	No. 149, Gucheng Village Gucheng Town Tuoketuo County Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
WANG Zhen (王鎮) .....	Director and General Manager of Shengmu Xiwang	Flat 301 of Unit 4 Tower 6 of Xianghesanqu Youyi Lane Huimin District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
CHANG Zhibo (常志拔) ...	Director, General Manager and Farm Manager of Shengmu Zhenghe	Flat 501 of Unit 4 Tower A1 of Xinxinjiayuan Jiangshe Road Linhe District Bayannur City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
WANG Lixin (汪立新) ...	Director and General Manager of Shengmu Xinhe	Flat 501 of Unit 5 Tongjian Building Huanghe Road Linhe District Bayannur City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

<u>Grantee</u>	<u>Main Position in the Group</u>	<u>Address</u>	<u>Number of [REDACTED] to be issued upon full exercise of the option under the Pre-[REDACTED] Share Option Scheme</u>	<u>Percentage of enlarged issued share capital of our Company immediately upon completion of the [REDACTED] (assuming no exercise of the [REDACTED]) and full exercise of the options granted under the Pre-[REDACTED] Share Option Scheme</u>
ZHANG Ai Qin (張愛琴) ...	Director of Shengmu Hateng, Centre Head of Shengmu Holding	Flat 8 of Tower 8 of Xiyitao Huimin Road Linhe District Bayannur City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
<b>Sub-total</b> .....			[REDACTED]	[REDACTED]
<i>Senior management of our Company</i>				
LI Yundong (李運動) ...	Joint company secretary of the Company (Please refer to the section headed “ <b>Directors and Senior Management</b> ” for details of other positions)	Flat 3 of Unit 1 Tower 2 of Dian Li Er Gong Si Su Se Xindong Road Xincheng District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
<i>Other 13 grantees who are entitled to subscribe for not less than [REDACTED] [REDACTED] upon full exercise of his option under the Pre-[REDACTED] Share Option Scheme</i>				
GUAN Rong (管榮) .....	Farm Manager of Shengmu Pangu	No.4 of Wanqingshe Nanchang Village Dashetai Town Urad Front Banner Bayannur City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
CHENG Yongli (程永利) ...	Farm Manager of Shengmu Hateng	No.190 of Yongfengshe Qianjing Village Xinan Town Urad Front Banner Bayannur City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

<b>Grantee</b>	<b>Main Position in the Group</b>	<b>Address</b>	<b>Number of [REDACTED] to be issued upon full exercise of the option under the Pre-[REDACTED] Share Option Scheme</b>	<b>Percentage of enlarged issued share capital of our Company immediately upon completion of the [REDACTED] (assuming no exercise of the [REDACTED]) and full exercise of the options granted under the Pre-[REDACTED] Share Option Scheme</b>
LI Junsheng (李俊生) ...	Farm Manager of Shengmu Xinhe	No.28 Lianfengqu Toudaoqiao Town Hangjin Back Banner Bayannur City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
LIU Wenguang (劉文光) ...	General Manager of Shengmu Forage	No.132 Weigetu Dongfanghong Village Xinan Town Urad Front Banner Bayannur City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
ZHAO Boyu (趙博宇) ...	Executive General Manager of Shengmu Dairy	No.319 Lingsanhu Shengle Town Horinger County Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
ZHAO Quangang (趙全剛) ...	Operation General Manager in General Manager Office of Shengmu Farming	Flat 103 of Unit 3 Tower 2 of Zone 3 Pipeline Bureau Guangyang District Langfang City Hebei Province PRC	[REDACTED]	[REDACTED]
LI Xia (李霞)	Feeding Nutrition Director of Feeding Nutrition Centre of Shengmu Holding	Student Dormitory of Inner Mongolia Agricultural University Xinjian East Street Saihan District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

<u>Grantee</u>	<u>Main Position in the Group</u>	<u>Address</u>	<u>Number of [REDACTED] to be issued upon full exercise of the option under the Pre-[REDACTED] Share Option Scheme</u>	<u>Percentage of enlarged issued share capital of our Company immediately upon completion of the [REDACTED] (assuming no exercise of the [REDACTED]) and full exercise of the options granted under the Pre-[REDACTED] Share Option Scheme</u>
ZHANG Jian (張健) .....	President Assistant and Centre Head of Shengmu Holding	Flat 11 of Unit 4 Tower 3 of 14th Middle School Dormitories Dongfeng Road Xincheng District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
DING Gaohuai (丁高懷) ...	Farm Manager of Shengmu Liuhe	No.2 of No.162 Courtyard Nannao Village Shandai Town Tumote Left Banner Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
ZHAO Guozhu (趙國柱) ...	Centre Head of Shengmu Holding	Dormitory of Inner Mongolia Talent Exchange Center No. 8 Courtyard Tuanjie Lane Xincheng District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
FU Qin (付琴)	Centre Head of Shengmu Holding	Flat 5 of Unit 1 Tower 9 of Public Security Bureau Dormitories Hailaer East Road Xincheng District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

<u>Grantee</u>	<u>Main Position in the Group</u>	<u>Address</u>	<u>Number of [REDACTED] to be issued upon full exercise of the option under the Pre-[REDACTED] Share Option Scheme</u>	<u>Percentage of enlarged issued share capital of our Company immediately upon completion of the [REDACTED] (assuming no exercise of the [REDACTED]) and full exercise of the options granted under the Pre-[REDACTED] Share Option Scheme</u>
HU Weiye (胡偉業) ...	Centre Head of Shengmu Holding	No.50 of Inner Mongolia General Term China Construction Materials and Geological Prospecting Center Luojiaying Village Bayan Town Saihan District Hohhot City Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
YUN Yongfeng (雲永峰) ...	Manager of the 13th Farm of Shengmu Holding	No.29 of Guerdanba Village Shaerying Township Tumote Left Banner Inner Mongolia Autonomous Region PRC	[REDACTED]	[REDACTED]
Sub-total:.....			[REDACTED]	[REDACTED]
Other 154 grantees who are employees of our Group .....		—	[REDACTED]	[REDACTED]
Other 6 grantees who are employees of Shengmu Forage.....		—	[REDACTED]	[REDACTED]
Total .....			<u>[REDACTED]</u>	<u>[REDACTED]</u>

*Note 1:* All the percentage figures are subject to round-up and represent approximate percentage only.

Save and except as set out above, no other options have been granted or agreed to be granted by our Company under the Pre-[REDACTED] Share Option Scheme. Each of the Grantees has made the remittance by way of consideration for the tranche of grant on April 30, 2014 as set out above.

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

**E. SHARE OPTION SCHEME**

The following is a summary of the principal terms of the Share Option Scheme approved by the resolutions of our Shareholders passed on June 18, 2014:

**1. Purpose of the Share Option Scheme**

The purpose of this Share Option Scheme is to attract, retain and motivate employees, Directors and such other Participant, and to provide a means of compensating them through the grant of options pursuant to the terms of the Share Option Scheme (“**Options**”) for their contribution to the growth and profits of our Group, and to allow such employees, Directors and other persons to participate in the growth and profitability of our Group.

**2. Conditions and Present Status of the Share Option Scheme**

The Share Option Scheme shall take effect conditional upon (i) the [REDACTED] committee of the Stock Exchange granting approval of the Share Option Scheme, the granting of the Options, and the listing of, and permission to deal in, the [REDACTED] to be issued pursuant to the exercise of the Options; and (ii) the commencement of dealing in the [REDACTED] on the Stock Exchange. If the above conditions are not satisfied on or before December 31, 2014 (or such later date as the Board may decide): (i) the Share Option Scheme shall forthwith terminate; (ii) any Option granted or agreed to be granted pursuant to the Share Option Scheme and any offer of such a grant shall be of no effect; and (iii) no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the Share Option Scheme or any such Option.

As at the date of [REDACTED], no option has been granted or agreed to be granted under the Share Option Scheme. No option is expected to be granted under the Share Option Scheme prior to the [REDACTED].

**3. Eligible Participants**

Our Board may, at its discretion, invite any executive, non-executive or independent non-executive Directors or any employees (whether full-time or part-time) of our Company, or any of its subsidiaries or associated companies or any other person whom the Board considers, in its sole discretion, has contributed or will contribute to our Group (“**Participants**”) to take up the Options. The basis of eligibility of any of the class of the Participants to the grant of any Option shall be determined by the Board from time to time on the basis of their contribution to the development and growth of our Group and any invested entity.

**4. Offer and Grant of Options**

No offer of the grant of an Option shall be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision, until such price sensitive information has been published pursuant to the requirements of the Listing Rules. In particular, no option may be granted during the period commencing one month immediately preceding the earlier of (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing

---

## APPENDIX IV

## STATUTORY AND GENERAL INFORMATION

---

Rules) for the approval of our Company’s results for any year, half-year, quarter-year period or any other interim period (whether or not required under the Listing Rules), and (ii) the deadline for our Company to publish an announcement of its results for any year, half-year, quarterly or any interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement, no Option may be granted.

An offer of the grant of an Option (“**Offer**”) shall be deemed to have been accepted and the Option to which such offer relates shall be deemed to have been granted and to have taken effect when the duplicate letter comprising acceptance of offer duly signed by the Participant (“**Grantee**”) with the number of [REDACTED] in respect of which such offer is accepted clearly stated therein, together with a remittance in favor of our Company of HK\$1.00 by way of consideration for the grant thereof is received by our Company. Such remittance shall in no circumstances be refundable.

### 5. **Subscription Price**

The subscription price (“**Subscription Price**”) shall be such price as determined by the Board in its absolute discretion at the time of the grant of the relevant Option (and shall be stated in the letter containing the offer of the grant of the Option), but in any case the Subscription Price shall not be less than the higher of (a) the closing price of the [REDACTED] as stated in the daily quotation sheet of the Stock Exchange on the date of grant, which must be a Business Day (“**Offer Date**”), (b) the average closing price of the [REDACTED] as stated in the daily quotation sheets of the Stock Exchange for the five (5) Business Days immediately preceding the date of grant, and (c) the nominal value of a Share.

### 6. **Maximum number of [REDACTED] and entitlement of an eligible Participant**

- (a) The overall limit on the number of [REDACTED] which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and other share option schemes of our Company (and to which the provisions of the Listing Rules are applicable) shall not exceed 30% of the [REDACTED] in issue from time to time (“**Scheme Limit**”).
- (b) The [REDACTED] which may be issued upon exercise of all Options to be granted under the Share Option Scheme and other share option schemes of our Company (and to which the provisions of the Listing Rules are applicable) shall not exceed 10% of the aggregate of the [REDACTED] in issue on the Listing Date, being a total of 635,440,000 [REDACTED] (“**Scheme Mandate Limit**”). Options lapsed in accordance with the terms of the Share Option Scheme shall not be counted for the purpose of calculating this Scheme Mandate Limit.
- (c) Our Company may seek approval of our Shareholders in general meeting for refreshing the Scheme Mandate Limited. However, the Scheme Mandate Limited as refreshed shall not exceed 10% of the total number of [REDACTED] in issue as at the date of the approval of our Shareholders. Options previously granted under the Share Option Scheme or any other share option schemes of our Company (and to which the provisions of Chapter 17 of the Listing Rules are applicable) (including Options outstanding, cancelled, lapsed or exercised



---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

in accordance with the terms of the Share Option Scheme or any other share option scheme of our Company) will not be counted for the purpose of calculating the limit as “refreshed.” A circular containing the information required under the Listing Rules, including the information required under Rule 17.02(2)(d) of the Listing Rule and the disclaimer required under Rule 17.02(4) of the Listing Rules, shall be sent to our Shareholders in connection with the meeting at which their approval will be sought.

- (d) Our Company may seek separate approval by our Shareholders in general meeting for granting Options beyond the Scheme Mandate Limit (as refreshed) provided the Grantee(s) of such Option(s) must be specifically identified by our Company before such approval is sought. A circular containing a generic description of the specified Grantees who may be granted such Options, the number and terms of the Options to be granted, the purpose of granting such Options to the Grantees with an explanation as to how the terms of Options serve such purpose and other information required the [REDACTED] shall be sent to our Shareholders.
  
- (e) The total number of [REDACTED] issued and to be issued upon exercise of the Options granted to each eligible Participant (including exercised, cancelled and outstanding Options) in any 12-month period shall not exceed 1% of the [REDACTED] in issue (the “**Individual Limit**”). Any further grant of Options to an eligible Participant which would result in the [REDACTED] issued and to be issued upon exercise of all Options granted and to be granted to such eligible Participant (including exercised, cancelled and outstanding Options) in the 12-month period up to and including the date of such further grant exceeding the Individual Limited shall be subject to our Shareholders’ approval in general meeting with such eligible Participant and his associates (such term shall have the meaning ascribed to the definition of “associate” under the Listing Rules) abstaining from voting. A circular containing the information required under the Listing Rules shall be sent to our Shareholders. The number and terms (including the Subscription Price) of the Options to be granted to such eligible Participant must be fixed before our Shareholders’ approval is sought and the date of the meeting of the Board for proposing such further grant of Option should be taken as the date of grant for the purpose of calculating the Subscription Price.

**7. Grant of Options to Connected Persons**

- (a) Any grant of Options to a Participant who is a director, chief executive or substantial shareholder (with the meaning as ascribed under the Listing Rules) of our Company or their respective associates must be approved by the independent non-executive Directors of our Company (excluding the independent non-executive Director who is the Grantee).
  
- (b) Where our Board proposes to grant any Option to a Participant who is a substantial shareholder (with the meaning as ascribed under the Listing Rules) of our Company or an independent non- executive director of our Company, or any of their respective associates would result in our [REDACTED] issued and to be issued upon exercise of all options

---

## APPENDIX IV

## STATUTORY AND GENERAL INFORMATION

---

already granted and to be granted under the Share Option Scheme and any other share option schemes of our Company (including options exercised, cancelled and outstanding) to him in the 12-month period up to and including the proposed Offer Date of such grant (the “**Relevant Date**”):

- (i) representing in aggregate more than 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of the total number of [REDACTED] in issue on the Relevant Date; and
- (ii) having an aggregate value, based on the closing price of our [REDACTED] as stated in the Hong Kong Stock Exchange’s daily quotation sheet on the Relevant Date, in excess of HK\$5,000,000 (or such other higher amount as may from time to time be specified by the Stock Exchange),

such proposed grant of Options must be approved by our Shareholders (voting by way of poll). In such a case, our Company shall send a circular to our Shareholders containing all those terms as required under the Listing Rules. The Participant concerned and all other connected persons of our Company must abstain from voting in favor of the resolution at such general meeting, except that any connected person may vote against the relevant resolution at the general meeting provided that his/her intention to do so has been stated in the circular to be sent to our Shareholders in connection therewith.

### 8. Exercise of Options

An Option may be exercised in accordance with the terms of the Share Option Scheme at any time during the period to be determined by our Board at its absolute discretion and notified by our Board to each Grantee as being the period during which an Option may be exercised and in any event, such period shall not be longer than 10 years from the date upon which any particular Option is granted in accordance with the Share Option Scheme (“**Option Period**”).

### 9. Vesting

Options may be vested over such period(s) as determined by the Board in its absolute discretion subject to compliance with the requirements under any applicable laws, regulations or rules to which this Scheme may be subject, including the Listing Rules or regulations of any stock exchange on which the [REDACTED] may be listed and quoted. Furthermore, the [REDACTED] to be issued and allotted to a Grantee pursuant to the exercise of any Option under this Scheme may or may not, at the discretion of the Board, be subject to any retention period.

### 10. Performance Target & Minimum Period before Exercise

Unless otherwise determined by our Board and specified in the offer letter to be given to the Participant at the time of the offer of the Option, there is no general requirement for any performance target that needs to be achieved by the Grantee before an Option can be exercised nor any minimum period for which an Option must be held before the Option can be exercised.

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

**11. Options are personal to the Grantee**

An Option shall be personal to the Grantee and shall not be assignable or transferable. No Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interests in favor of any third party over or in relation to any Option, except for the transmission of an Option on the death of the Grantee to his personal representative(s) according to the terms of the Share Option Scheme.

**12. Rights on death, or termination of employment, our Directorship, office or appointment**

- (a) in the event of the Grantee ceasing to be an employee (whether full time or part time) of our Company or its subsidiaries, including any executive Director (“**Eligible Employee**”), by reason of non-renewal of his or her employment contract upon termination, or retirement, or internal reorganization, or if the Grantee is a Director, the cessation as a Director upon rotation, the Grantee shall be entitled within a period of three (3) months from the date of cessation of employment which shall be the last actual working day with our Company or the relevant subsidiary to exercise any Option in whole or in part (to the extent which has become exercisable but not yet exercised prior to such date of cessation). In the event of the Grantee ceasing to be an Eligible Employee for any reason other than those stated above or his or her death or the termination of his or her employment on one or more of the grounds specified in the Share Option Scheme, the Grantee may exercise the Option in accordance with the provisions of the Share Option Scheme up to his or her entitlement at the date of cessation in whole or in part (to the extent which has become exercisable and not already exercised) which date shall be the last actual working day with our Company or the relevant subsidiary whether salary is paid in lieu of notice or not, or such longer period following the date of cessation as the Board may determine; and
- (b) in the event that the Grantee ceases to be a Participant (as the case may be) by reason of death (provided that none of the events which would be a ground for termination of his or her employment arises prior to his or her death), the legal personal representative(s) of this Grantee shall be entitled within a period of twelve (12) months from the date of death (or such longer period as the Board may determine) to exercise the Option in whole or in part (to the extent which has become exercisable and not already exercised prior to such date of death).

**13. Voluntary winding-up of our Company**

In the event a notice is given by our Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall on the same date as or soon after it despatches such notice to each member of our Company give notice thereof to all Grantees and thereupon, each Grantee (or her legal personal representative(s)) shall be entitled to exercise all or any of his or her or its Options (to the extent which has become exercisable and not already exercised) at any time not later than three (3) Business Days prior to the proposed general meeting of our Company by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate Subscription Price for the [REDACTED] in respect of which the notice is given whereupon our Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

general meeting referred to above, allot the relevant [REDACTED] to the Grantee credited as fully paid, which [REDACTED] shall rank pari passu with all other [REDACTED] in issue on the date prior to the passing of the resolution to wind-up our Company to participate in the distribution of assets of our Company available in liquidation.

**14. Rights on take-over**

In the event of 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 our [REDACTED] (or all such holders other than the offer or and/or any person controlled by the offer or and/or any person acting in association or concert with the offeror), our Company shall use all reasonable endeavors to procure that such offer is extended to all the Grantees on the same terms, mutatis mutandis, and assuming that they will become, by exercise in full of the Options granted to them, shareholders of our Company. If such offer becomes or is declared unconditional, a Grantee 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 our Company in exercise of his Option at any time before the close of such offer (or any revised offer).

**15. Rights on a compromise or arrangement**

In the event of a compromise or arrangement between our Company and its creditors (or any class of them) or between our Company and its members (or any class of them), in connection with a scheme for the reconstruction or amalgamation of our Company, our Company shall give notice thereof to all Grantees on the same day as it gives notice of the meeting to its members or creditors to consider such scheme or arrangement, and thereupon any Grantee (or her legal personal representative(s)) may forthwith and until the expiry of the period commencing with such date and ending with the earlier of the date falling two (2) months thereafter and the date on which such compromise or arrangement is sanctioned by Court be entitled to exercise his or her or its Option (to the extent which has become exercisable and not already exercised), but the exercise of the Option shall be conditional upon such compromise or arrangement being sanctioned by the Court and becoming effective. Our Company may thereafter require such Grantee to transfer or otherwise deal with the [REDACTED] issued as a result of such exercise of his or her or its Option so as to place the Grantee in the same position as nearly as would have been the case had such [REDACTED] been subject to such compromise or arrangement.

**16. Effects of alterations to capital structure**

In the event of any alteration in the capital structure of our Company while any Option remains exercisable, whether by way of capitalization of profits or reserves, rights issue or other similar offer of securities to holders of [REDACTED], consolidation, subdivision or reduction or similar reorganization of the share capital of our Company (other than an issue of [REDACTED] as consideration in respect of a transaction to which our Company is a party), such corresponding alterations (if any) shall be made in (a) the number or nominal amount of [REDACTED] subject to the Option so far as unexercised, and/or (b) the Subscription Price, and/or the method of exercise of the Option, as the auditors or the financial adviser of our Company retained for such purpose shall certify in writing to the Board to be in their opinion fair and reasonable, provided that any alteration

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

shall be made on the basis that the proportion of the issued share capital of our Company to which a Grantee is entitled after such alteration shall remain the same as that to which he or she or it was entitled before such alteration and 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, but so that no such alteration shall be made the effect of which would be to enable any Share to be issued at less than its nominal value and no such adjustment will be required in circumstances where there is an issue of [REDACTED] or other securities of our Group as consideration in a transaction.

**17. Lapse of Options**

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (a) the expiry of the Option Period;
- (b) the date or the expiry of the periods for exercising the Option;
- (c) the date on which the offer (or as the case may be, revised offer) closes;
- (d) the date of the commencement of the winding-up of our Company;
- (e) the date when the proposed compromise or arrangement becomes effective;
- (f) the date on which the Grantee ceases to be an Eligible Employee by reason of the termination of his or her employment on any one or more of the grounds that he or she voluntarily resigns, or has been guilty of misconduct or has found to have breached the terms of employment during his or her employment (regardless of whether such employment contract has already been terminated) leading to a material loss or damage to our Group, or his or her employment has terminated by reason of the failure of such employment to pass the annual evaluation, or has been guilty of misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offence involving his or her integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his or her employment at law or pursuant to any applicable laws or under the Grantee’s service contract with our Company or the relevant subsidiary. A resolution of the Board or the board of directors of the relevant subsidiary to the effect that employment of a Grantee has or has not been terminated shall be conclusive and binding on the Grantee;
- (g) the date on which the Grantee commits a breach or the Options are cancelled in accordance with the Share Option Scheme; or

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

- (h) if the Board at their absolute discretion determines that the Grantee (other than an Eligible Employee) has committed any breach of any contract entered into between the Grantee on the one part and any member of our Group on the other part or that the Grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his or her or its creditors generally, the Board shall determine that the outstanding Options granted to the Grantee (whether exercisable or not) shall lapse. In such event, his or her or its Options will lapse automatically and will not in any event be exercisable on or after the date on which the Board has so determined.

**18. Ranking of Share allotted upon exercise of Options**

The [REDACTED] to be allotted upon the exercise of an Option will be subject to all the provisions of the Memorandum and Articles of Association of our Company for the time being in force and will rank *pari passu* in all respects with the fully paid [REDACTED] in issue on the date of allotment and issue, and accordingly will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of allotment and issue other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the date of allotment and issue.

**19. Duration of the Share Option Scheme**

The Share Option Scheme will remain in force for a period of 10 years commencing on the date on which the Share Option Scheme is conditionally adopted by resolution of our Shareholders.

**20. Cancellation of Options granted**

Our Board may, with the consent of the relevant Grantee, at any time at its absolute discretion cancel any Option granted but not exercised. An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the date on which the Option is cancelled by our Board as provided above.

**21. Termination of the Share Option Scheme**

Our Company may terminate the operation of the Share Option Scheme at any time by resolution of the Board or resolution of our Shareholders in general meeting and in such event no further Option will be offered but the provisions of the Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of the Options (to the extent not already exercised) granted prior to the termination or otherwise as may be required in accordance with the provision of the Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the Share Option Scheme.

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

**22. Alteration of the provisions of the Share Option Scheme**

Subject to the provisions of the Share Option Scheme, the Board may amend any of the provisions of the Share Option Scheme (including with limitation to amendments in order to comply with changes in legal or regulatory requirements and amendments in order to waive any restrictions, imposed by the provisions of the Share Option Scheme, which are not found in the Listing Rules) at any time (but not so as to affect adversely any rights which have accrued to any Grantee at that date).

**F. OTHER INFORMATION****1. Estate duty, tax and other indemnity**

The Covenantors have entered into a deed of indemnity with and in favor of our Company (for itself and as trustee for each of our present subsidiaries) to provide indemnities on a joint and several basis in respect of, among other matters:

- (a) any liability for Hong Kong estate duty which might be incurred by any member of our Group by reason of any transfer of property (within the meaning of sections 35 and 43 of the Estate Duty Ordinance (Chapter 11 of the Laws of Hong Kong) or the equivalent or similar thereof under the laws of any jurisdictions outside Hong Kong) to any member of our Group on or before the [REDACTED]; and
- (b) tax liabilities (including all fines, penalties, costs, charges, liabilities, expenses and interests incidental or relating to taxation) which might be payable by any member of our Group in respect of any income, profits or gains, earned, accrued or received on or before the [REDACTED].

The Ultimate Controlling Shareholders are under no liability under the deed of indemnity in respect of any taxation:

- (a) to the extent that provision has been made for such taxation in the audited combined accounts of our Company and its subsidiaries as set out in the Accountant’s Report set out in Appendix I to this [REDACTED] or in the audited accounts of the relevant members of our Group for the three financial years ended December 31, 2013;
- (b) to the extent for which any member of our Group is liable as a result of any event occurring or income, profits earned, accrued or received or alleged to have been earned, accrued or received or transactions entered into in the ordinary course of business or in the ordinary course of acquiring and disposing of capital assets after the date of deed of indemnity; and



---

## APPENDIX IV

## STATUTORY AND GENERAL INFORMATION

---

- (c) to the extent that such claim arises or is incurred as a consequence of any retrospective change in the law or the interpretation or practice thereof by the Hong Kong Inland Revenue Department or the tax authorities or any other authority in the Cayman Islands or the PRC coming into force after the date of deed of indemnity or to the extent such claim arises or is increased by an increase in the rates of taxation after the date of deed of indemnity with retrospective effect;

Our Directors have been advised that no material liability for estate duty is likely to fall on us or any of our subsidiaries.

### 2. Litigation

As of the Latest Practicable Date, save as disclosed in the section headed “Business — Legal Proceedings and Compliance” in this [REDACTED], no member of our Group was engaged in any litigation, arbitration or administrative proceedings which had a material adverse effect on our financial conditions or results of operations, and no litigation, arbitration or administrative proceedings was known to our Directors to be pending or threatened by or against our Group, that would have a material adverse effect on our financial condition or results of operations.

### 3. Joint Sponsors

The Joint Sponsors made an application on behalf of our Company to the Listing Committee of the Stock Exchange for the [REDACTED] of, and permission to deal in, the [REDACTED] in issue, the [REDACTED] to be issued pursuant to the [REDACTED], the [REDACTED] (including the additional [REDACTED] which may be issued pursuant to the exercise of the [REDACTED]).

As The Goldman Sachs Group, Inc. holds more than 5% shareholding in the Company upon the [REDACTED], Goldman Sachs (Asia) L.L.C. is not considered as an independent sponsor according to the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

As disclosed in the paragraph headed “History, Reorganization and Group Structure — Reorganization” in this [REDACTED], as a result of a series of fund transfers, an aggregate amount of US\$66.8 million remains payable by Greater Honour and World Shining to the Macau Branch of Bank of China Limited as at the Latest Practicable Date. As BOC International Holdings Limited and its subsidiaries hold less than 5% shareholding in the Company upon the [REDACTED] and the loan provided by the Macau Branch of Bank of China Limited to World Shining and Greater Honour accounted for less than 10% of the total assets of Bank of China Limited, the ultimate holding company of BOCI Asia Limited, as of December 31, 2013, BOCI Asia Limited is considered as an independent sponsor according to the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

The total sponsorship fee payable by our Company to the Joint Sponsors amounts to HK\$5.4 million.



**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

4. **[REDACTED] will be eligible for [REDACTED]**

[REDACTED]

5. **No material adverse change**

Our Directors confirm that there has been no material adverse change in our financial or trading position since December 31, 2013 (being the date on which our latest audited combined financial statements was made up) up to the date of the Prospectus.

6. **Qualification of experts**

The following are the qualifications of the experts who have given opinions or advice which are contained in this [REDACTED]:

Name	Qualification
BOCI Asia Limited.....	Licensed corporation under the SFO to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
Goldman Sachs (Asia) L.L.C....	Licensed to conduct type 1 (dealing in securities), type 4 (advising on securities), type 5 (advising on futures contracts), type 6 (advising on corporate finance), type 7 (providing automated trading services) and type 9 (asset management) of the regulated activities under the SFO
Ernst & Young .....	Certified Public Accountants
Maples and Calder .....	Legal advisers to our Company on the Cayman Islands laws
Jingtian & Gongcheng .....	Legal advisers to our Company on the PRC laws
Jones Lang LaSalle Corporate Appraisal and Advisory Limited .....	Valuer
Frost & Sullivan.....	Independent Industry Consultant

---

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

---

**7. Consents of experts**

Each of the experts whose names are set out in the paragraph headed “6. Qualification of Experts” in this Appendix has given and has not withdrawn their respective consents to the issue of this [REDACTED] with the inclusion of its report and/or letter and/or summary of valuations and/or valuation certificates and/or legal opinion (as the case may be) and references to its name included in the form and context in which it respectively appears.

As at the Latest Practicable Date and save as disclosed in this [REDACTED], none of the experts named in the paragraph headed “6. Qualification of Experts” in this Appendix has any shareholding interests in any of our Company or any of our subsidiaries or the right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

**8. Agency fees or commissions received**

Save as disclosed in the section headed “Underwriting” in this [REDACTED], no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries within the two years preceding the date of this [REDACTED].

**9. Promoter**

Our Company has no promoter for the purpose of the Listing Rules. No cash, securities or other benefit has been paid, allotted or given within the two years preceding the date of this [REDACTED] to any promoter of our Company nor is any cash, securities or benefit intended to be paid, allotted or given in connection with the [REDACTED] or the related transactions described in this [REDACTED].

**10. Preliminary expenses**

The preliminary expenses incurred by our Company in relation to our corporation were approximately US\$2,500 and have been paid by our Company.

**11. Binding effect**

This [REDACTED] shall have the effect, if an application is made in pursuance of this [REDACTED], of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

12. **Taxation of holders of [REDACTED]**

(a) *Hong Kong*

The sale, purchase and transfer of [REDACTED] registered with our Company’s Hong Kong branch register of members will be subject to Hong Kong stamp duty, the current rate charged on each of the purchaser and seller is 0.1% of the consideration of or of the fair value of, the [REDACTED] being sold or transferred, whichever is higher. Profits from dealings in the [REDACTED] arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

The Revenue (Abolition of Estate Duty) Ordinance 2005 came into effect on February 11, 2006 in Hong Kong. No Hong Kong estate duty is payable and no estate duty clearance papers are needed for a grant of representation in respect of holders of [REDACTED] whose death occurs on or after February 11, 2006.

(b) *Cayman Islands*

Under the Cayman Islands law currently in force, there is no stamp duty payable in the Cayman Islands on transfers of our [REDACTED], save for those which hold interests in land in the Cayman Islands.

(c) *Consultation with professional advisers*

Intending holders of the [REDACTED] are recommended to consult their professional advisers if they are in doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in the [REDACTED] or exercising rights attached to them. It is emphasized that none of our Company, our Directors or the other parties, involved in the [REDACTED] will accept responsibility for any tax effect on, or liabilities of, holders of [REDACTED] resulting from their subscription for, purchase, holding or disposal of or dealing in [REDACTED] or exercise of any rights attached to them.

13. **[REDACTED]**

[REDACTED]

---

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

---

**14. Miscellaneous**

- (a) Save as disclosed in this [REDACTED]:
  - (i) within the two years immediately preceding the date of this [REDACTED], no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
  - (ii) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
  - (iii) within the two years immediately preceding the date of this [REDACTED], no commissions, discounts, brokerage or other special terms have been granted in connection with the issue or sale of any shares or loan capital of our Company or any of our subsidiaries;
  - (iv) within the two years immediately preceding the date of this [REDACTED], no commission has been paid or payable (except [REDACTED]) to any persons for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any [REDACTED] in our Company;
  - (v) no founder shares, management shares or deferred shares of our Company or any of our subsidiaries have been issued or agreed to be issued;
  - (vi) there is no arrangement under which future dividends are waived or agreed to be waived;
  - (vii) there has not been any interruption in the business of our Company which may have or have had a material adverse effect on the financial position of our Company in the 12 months immediately preceding the date of this [REDACTED];
  - (viii) our Company has no outstanding convertible debt securities or debentures; and
  - (ix) none of the equity and debt securities of our Company is [REDACTED] or dealt with in any other stock exchange no is any listing or permission to deal being or proposed to be sought.