
SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, so far as is known to the Liquidators, the following persons had an interest or short position in the Shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, 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 the Company:

Long position in the Shares

Name	Capacity/Nature of interest	Number of Shares held	Approximate percentage of issued share capital
Perfect Gate Holdings Limited (Note)	Beneficial owner	230,000,000	23.0%

Note: Based on information as available to the Liquidators and the latest disclosure of interests filed by Perfect Gate Holdings Limited (“Perfect Gate”), as at 7 December 2017, Perfect Gate is a company incorporated in the BVI, which is wholly-owned by Gokeen Invest Limited, a company incorporated in the BVI and Gokeen Invest Limited is owned as to 25% by Xiong Ling, 25% by Chen Rong, 25% by Ng Wai Huen and 25% by Lee On Wai. On 30 August 2017, the Liquidators received a summons from Perfect Gate applying for an order to validate the proposed sale and purchase of the 230,000,000 Shares held by it to (i) Wisdom Link Group Limited as to 46,000,000 Shares; (ii) Treasure Forum Limited as to 46,000,000 Shares; (iii) Perfect Origin Investments Limited as to 46,000,000 Shares; (iv) Classic Sky Global Limited as to 46,000,000 Shares; and (v) True Masters Limited as to 46,000,000 Shares. Pursuant to information provided by Perfect Gate, each of Wisdom Link Group Limited, Treasure Forum Limited, Perfect Origin Investments Limited, Classic Sky Global Limited and True Masters Limited is a company incorporated in the BVI and is wholly-owned by Yu Sau Lai. Such proposed sale and purchase of New Shares had been validated by the court on 2 March 2018. Subject to the completion of the proposed sale and purchase, the relevant voting rights shall be exercisable by Wisdom Link Group Limited, Treasure Forum Limited, Perfect Origin Investments Limited, Classic Sky Global Limited and True Masters Limited as the registered Shareholders. As at the Latest Practicable Date, the Liquidators had not received any notice on the completion of the said proposed sale and purchase nor aware of any circumstances that may affect the accuracy of the above statements.

Save as disclosed above, as at the Latest Practicable Date, the Liquidators were not aware of any other person who had an interest or short position in the Shares or underlying shares of the Company required to be recorded in the register and kept under section 336 of the SFO which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, 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 the Company.

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So far as is known to the Liquidators, immediately following completion of the YM Subscription, the New Placing and the Public Offer (without taking into account any New Shares which may be allotted and issued by the Company pursuant to the exercise of any options which may be granted under the Share Option Scheme), the following persons will have an interest or short position in the shares or underlying shares of the Company and its associated corporations which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other members of the Enlarged Group:

Long position in the New Shares

Name	Capacity/Nature of interest	Number of New Shares held	Approximate percentage of issued share capital
Mr. Warren Lee (<i>Note</i>)	Beneficial owner	227,250,000	19.9%

Note: Mr. Warren Lee is a Proposed Director and one of the subscribers under the YM Subscription Agreement, pursuant to which he has conditionally agreed to subscribe for 227,250,000 New Shares.

Save as disclosed above, the Liquidators are not aware of any other person who will, immediately following completion of the YM Subscription, the New Placing and the Public Offer (without taking into account any New Shares which may be allotted and issued by the Company pursuant to the exercise of any options which may be granted under the Share Option Scheme), have an interest or short position in the shares or underlying shares of the Company and its associated corporations which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be 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 member of the Enlarged Group.

The Liquidators are not aware of any arrangement which may at a subsequent date result in a change of control of the Company.