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FINSOFT FINANCIAL INVESTMENT HOLDINGS LIMITED

匯財金融投資控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8018)

DISCLOSEABLE TRANSACTION: SUBSCRIPTION OF SKY VIEW SHARES AND DEEMED DISPOSAL OF 51% INTERESTS IN SKY VIEW

SKY VIEW SUBSCRIPTION AGREEMENT

On 20 February 2016, Sky View, Winrange (a wholly-owned subsidiary of the Company) and Amber Rose entered into the Sky View Subscription Agreement pursuant to which Winrange and Amber Rose have agreed to subscribe for 390 Sky View Shares and 510 Sky View Shares respectively. Immediately before the signing of the Sky View Subscription Agreement, Sky View was 100%-owned by Winrange. Completion of the Sky View Subscription Agreement took place immediately after the signing of the Sky View Subscription Agreement and Winrange has become interested in 49% of the issued share capital of Sky View. It is the intention of Winrange and Amber Rose that Sky View will act as the holding company of their investment in Rolaner to be acquired under the Rolaner Subscription Agreement.

After completion of the Sky View Subscription Agreement, Sky View, Rolaner, Ace Choice, Legend Cosmo, Mr. Ren, Mr. Chen, Rong Lang and Luo Lang entered into the Rolaner Subscription Agreement. Pursuant to the Rolaner Subscription Agreement, Mr. Ren and Ace Choice shall procure Rolaner, and Rolaner shall allot and issue to Sky View, and Sky View shall subscribe for the Subscription Shares, being 22,000,000 Preferred Shares, representing approximately 22.89% of the then enlarged share capital of Rolaner (after completion of the Alibaba Subscription and assuming no shares of Rolaner have been issued pursuant to the ESOP).

IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the applicable percentage ratios (as set out and calculated under Rule 19.07 of the GEM Listing Rules) exceed 5% but all applicable percentage ratios are less than 25%, the Sky View Subscription Agreement constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

* *for identification purpose only*

Reference is made to the MOU Announcement dated 12 January 2016 in relation to the entering into of the MOU between Sky View, Rolaner, Mr. Ren and Mr. Chen in relation to the proposed subscription by Sky View of up to 22% of the voting issued shares in the capital of Rolaner.

After trading hours on 20 February 2016, Sky View, Winrange (a wholly-owned subsidiary of the Company) and Amber Rose entered into the Sky View Subscription Agreement pursuant to which Winrange and Amber Rose have agreed to subscribe for 390 Sky View Shares and 510 Sky View Shares respectively. Sky View will, in turn, invest in the Target Group by entering into the Rolaner Subscription Agreement.

The principal terms of the Sky View Subscription Agreement and the Rolaner Subscription Agreement are set out below:

SKY VIEW SUBSCRIPTION AGREEMENT

Date

20 February 2016

Parties

- (i) Winrange (as subscriber), a direct wholly-owned subsidiary of the Company
- (ii) Amber Rose (as subscriber)
- (iii) Sky View (as issuing company)

Immediately before the signing of the Sky View Subscription Agreement, Winrange held 100 Sky View Shares, representing 100% of the issued share capital of Sky View. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the principal business of Amber Rose is investment holding and (ii) Amber Rose and its ultimate beneficial owners are Independent Third Parties.

Subject matter and consideration

Immediately after the signing of the Sky View Subscription Agreement, Winrange and Amber Rose have subscribed for such number of Sky View Shares set opposite against its name in such amount as follows:

Party	Number of Sky View Shares subscribed	Subscription price
Winrange	390	By way of capitalisation of the shareholder's loan in the amount of US\$1,999,900 (<i>Note</i>), and US\$2,949,000 in cash
Amber Rose	510	US\$5,151,000 in cash

Note: As set out in the MOU Announcement, Sky View had paid a sum of US\$2,000,000 as Earnest Money to Rolaner. The Earnest Money was partly funded by the shareholder's loan made by Winrange to Sky View.

The Group financed the payment of the subscription price for the Sky View Shares by its internal resources.

Upon completion of the Sky View Subscription Agreement which took place immediately after its signing, Winrange became interested in 49% of the issued share capital of Sky View and Sky View ceased to be a subsidiary of the Company.

If Sky View shall not proceed with the Completion of the Rolaner Subscription, each of Winrange, Amber Rose and Sky View shall use their respective best endeavour to implement the voluntary winding-up of Sky View and thereafter the distribution of assets of Sky View to Winrange and Amber Rose in accordance with the BVI Business Companies Act or such other laws and regulations of the BVI.

Basis of determining the subscription price for Sky View Shares

The subscription price for the Sky View Shares was determined after arm's length negotiation between the parties thereto and primarily determined with reference to the Consideration payable by Sky View under the Rolaner Subscription Agreement and the related expenses and in proportion to the shareholding of Winrange and Amber Rose in Sky View upon completion of the Sky View Subscription Agreement. Please refer to the paragraph headed "Consideration" under "Rolaner Subscription Agreement" in this announcement for details.

Reserved matters

Pursuant to the Sky View Subscription Agreement, after the completion of the Sky View Subscription Agreement, the matters listed below shall require the consent, authorisation or ratification of shareholders of Sky View holding not less than 75% of voting shares:

- (a) issue of new shares of Sky View; and
- (b) disposal of Sky View's interests in Rolaner.

DEEMED DISPOSAL UPON COMPLETION OF SKY VIEW SUBSCRIPTION AGREEMENT

Immediately before signing and completion of the Sky View Subscription Agreement, Sky View was 100% owned by the Group. Immediately after completion of the Sky View Subscription Agreement, Sky View is owned as to 49% by the Group and 51% by Amber Rose. The Group is deemed to have disposed of 51% equity interest of Sky View.

It is expected that the Group will not record any gain or loss as a result of such deemed disposal. The actual gain or loss to be recorded by the Group is subject to audit.

INFORMATION ON SKY VIEW

Since its incorporation, Sky View has not commenced business other than the signing of the MOU and the Rolaner Subscription Agreement. It is the intention of Winrange and Amber Rose that Sky View will act as the holding company of their investment in Rolaner to be acquired under the Rolaner Subscription Agreement.

The unaudited total asset value and net liabilities value of Sky View as at 31 January 2016 were approximately HK\$15,585,000 and HK\$9,000 respectively. Since its incorporation, Sky View has not recorded any revenue and recorded a loss of approximately HK\$10,000.

ROLANER SUBSCRIPTION AGREEMENT

After completion of the Sky View Subscription Agreement, Sky View, Rolaner, Ace Choice, Legend Cosmo, Mr. Ren, Mr. Chen, Rong Lang and Luo Lang entered into the Rolaner Subscription Agreement. The principal terms of the Rolaner Subscription Agreement are set out below:

Date

20 February 2016

Parties

- (i) Sky View (as subscriber)
- (ii) Rolaner (as target company)
- (iii) Ace Choice
- (iv) Legend Cosmo
- (v) Mr. Ren
- (vi) Mr. Chen
- (vii) Rong Lang
- (viii) Luo Lang

As at the date of this announcement, Rolaner is owned as to approximately 73.68% by Ace Choice and approximately 26.32% by Legend Cosmo. Ace Choice is wholly-owned by Mr. Ren whereas Legend Cosmo is wholly-owned by Mr. Chen. Luo Lang is wholly owned by HK Subsidiary, which is in turn wholly owned by BVI Subsidiary. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) Mr. Ren, Mr. Chen and each of Rolaner, Ace Choice, Legend Cosmo, Rong Lang and Luo Lang and its ultimate beneficial owners are Independent Third Parties and (ii) the principal business of Ace Choice and Legend Cosmo is investment holding.

Assets to be acquired

Mr. Ren and Ace Choice shall procure Rolaner, and Rolaner shall allot and issue to Sky View, and Sky View shall subscribe for the Subscription Shares, being 22,000,000 Preferred Shares, representing approximately 22.89% of the then enlarged issued share capital of Rolaner (after completion of the Alibaba Subscription and assuming no shares of Rolaner have been issued pursuant to the ESOP), which shall rank pari passu in all respects with the Preferred Shares in issue as at the Completion Date, and shall be allotted and issued by Rolaner free from all encumbrances and together with all rights attaching thereto upon allotment and issue and at any time thereafter. Assuming that all shares of Rolaner have been issued pursuant to the ESOP and the Alibaba Subscription has been completed, the Subscription Shares shall represent 22% of the enlarged issued share capital of Rolaner.

Consideration

The Consideration for the Subscription Shares shall be US\$10,000,000, of which US\$2,000,000, being the Earnest Money, had been paid by Sky View to Rolaner pursuant to the MOU. At Completion, the Earnest Money shall be deemed to form part of the Consideration. The remaining balance of the Consideration being US\$8,000,000 shall be fully paid by Sky View to Rolaner by way of telegraphic transfer to the designated bank account of Rolaner in Hong Kong at Completion.

The balance of the Consideration in the sum of US\$8,000,000 payable by Sky View will be funded by the subscription moneys paid by Winrange and Amber Rose under the Sky View Subscription Agreement, which are discussed under the paragraph headed “Subject matter and consideration” under “Sky View Subscription Agreement” of this announcement.

The Consideration was arrived at after arm’s length negotiations between Sky View and all the other parties under the Rolaner Subscription Agreement principally with reference to (i) the historical financial performance of the Target Group for the two years ended 31 December 2015; and (ii) the business potentials of the Target Group, and the reasons for and benefits of the Rolaner Subscription as described in the paragraph headed “Reasons for and benefits of the Sky View Subscription Agreement and the Rolaner Subscription Agreement” below.

ESOP

Pursuant to the Rolaner Subscription Agreement, upon Completion, Rolaner shall by way of corporate resolutions reserve an aggregate of 3,900,000 Ordinary Shares in its unissued share capital for the purpose of the ESOP. Rolaner shall, and the Warrantors shall procure Rolaner shall, adopt the ESOP as soon as practicable and in any event no later than 3 months after the Completion Date. Upon adoption of the ESOP, assuming that all the 3,900,000 reserved Ordinary Shares are allotted and issued pursuant thereto, Sky View will own 22% of the enlarged issued share capital of Rolaner.

Conditions precedent

Completion is conditional on the following Conditions:

1. the passing of resolutions by the shareholders of Rolaner approving, among other things:
 - (a) a split of the existing par value US\$0.0005 ordinary shares of Rolaner such that the par value of shares in Rolaner is US\$0.0001;

- (b) reclassification and redesignation of the shares of Rolaner with a par value of US\$0.0001 (following the split described in paragraph 1(a) above) into Ordinary Shares and Preferred Shares and increase in authorised share capital of Rolaner (if necessary);
 - (c) the adoption by Rolaner of the amended and restated memorandum and articles of association of Rolaner and evidence thereof being provided to Sky View;
 - (d) the Rolaner Subscription Agreement and the Rolaner Subscription and the allotment and issue of the Subscription Shares pursuant to the terms of the Rolaner Subscription Agreement; and
 - (e) the reservation of 3,900,000 Ordinary Shares in the capital of Rolaner under ESOP;
2. the delivery to Sky View of written consents (in terms satisfactory to Sky View) from the Existing Shareholders to the effect that they consent to the issue, allotment and subscription of the Subscription Shares and agree not to exercise any right (whether of termination or otherwise) arising by reason of the Rolaner Subscription;
 3. the passing of resolutions by the directors of Rolaner resolving that the register of members and register of directors of Rolaner will be maintained at Rolaner's register office and discontinuing any branch registers of members existing in accordance with section 40A of the Cayman Islands Companies Law (Revised);
 4. the Warranties in the Rolaner Subscription Agreement remaining true, accurate in all material respects and not misleading at Completion and at all times between the date of the Rolaner Subscription Agreement and Completion;
 5. the Existing Shareholders and Rolaner having complied fully with the obligations, covenants and agreements required to be performed by it under the Transaction Documents;
 6. there having been no change, event, circumstance or other matter that has, or would reasonably be expected to have, either individually or in the aggregate, a material adverse effect on the ability of any of the Warrantors or any member of the Target Group to perform its respective obligations under the Transaction Documents, or the business, assets and liabilities, condition (financial or otherwise), results of operations or prospects of the Target Group as a whole, since the date of the Rolaner Subscription Agreement;
 7. all approvals, consents and waivers as Sky View or the Company may reasonably require, having been obtained from the Existing Shareholders, third parties and relevant governmental authorities in respect of the Transactions and delivered to Sky View, including but not limited consents from Ace Choice, Legend Cosmo and Alibaba Investment Limited;
 8. the amended and restated memorandum and articles of association of Rolaner having been duly adopted by Rolaner by all necessary corporate actions of its board of directors and shareholders;

9. no statute, regulation or decision which would reasonably be expected to prohibit, restrict or materially delay the execution, delivery or performance of the Transaction Documents, the consummation of the Transactions or the operation of the members of the Target Group after Completion having been proposed, enacted or taken by any governmental or official authority whether in Hong Kong or the PRC;
10. simultaneous completion of the Alibaba Subscription and the subscription agreement under the Alibaba Subscription being in the form satisfactory to Sky View;
11. delivery to Sky View an agreement to be entered into between, among other party, Rong Lang and Mr. Ren regarding the repayment of a loan by Rong Lang and the termination of a shareholders' agreement of Rong Lang, in the form and substance satisfactory to Sky View;
12. Sky View being satisfied with the corporate structure of the Target Group including without limitation the Preferred Shares, the Ordinary Shares, the ESOP and the capital structure of Rolaner associated therewith;
13. the Control Documents having being entered into by the relevant members of the Target Group or its affiliates in the form satisfactory to Sky View;
14. the Control Documents being in compliance with all current applicable law, rules and regulations and the Listing Rules, the GEM Listing Rules and all current applicable guidance issued by the Stock Exchange;
15. delivery to Sky View of a PRC legal opinion (addressed to Sky View) confirming the legality, validity and enforceability of the Control Documents and matters of the Transactions relating to PRC issues in such form and substance satisfactory to Sky View;
16. no pending objection, enquiry, investigation or other comments from the Stock Exchange with respect to the Control Documents, the structure of the Target Group and the Transactions, provided that if all the other Conditions are satisfied (or waived by Sky View in writing) for 10 Business Days after the date of the Rolaner Subscription Agreement; or no further objection, enquiry, investigation or other comments are received, pending or otherwise outstanding from the Stock Exchange for 10 Business Days after the date of any reply to any objection, enquiry, investigation or other comments from the Stock Exchange with respect to the Control Documents, the structure of the Target Group and the Transactions, this Condition shall be deemed to be satisfied;
17. Sky View being satisfied (i) with the status of Rong Lang's application for the ICP License and all other approvals, consents or licenses necessary to operate its business in compliance with applicable laws; and (ii) that there is no fact or circumstance which may result in Rong Lang being unable to obtain the ICP License and all other approvals, consents or licenses necessary to operate its business in compliance with applicable laws;
18. Luo Lang has duly submitted to its house bank (or the applicable bank) the application for Foreign Exchange Registration under Domestic Direct Investment; and
19. all equity interests in Rong Lang have been duly pledged to Luo Lang, in accordance with PRC laws, and such equity pledges have been registered with the competent governmental authorities.

Waiver of Conditions

Sky View may in its absolute discretion waive either in whole or in part at any time by notice in writing to the Existing Shareholders all and any of the Conditions.

The Existing Shareholders undertake to Sky View to use their respective best endeavours to ensure that the Conditions (except those set out in paragraphs 12 and 17 above) are fulfilled to the satisfaction of Sky View as soon as reasonably practicable and in any event by the Long Stop Date.

In the event that any of the Conditions shall not have been fulfilled or waived prior to the Long Stop Date, then Sky View shall not be bound to proceed with the Rolaner Subscription and the Rolaner Subscription Agreement shall cease to be of any effect save for those clauses relating to Sky View's rights to terminate, and save in respect of claims arising out of any antecedent breach of the Rolaner Subscription Agreement.

Completion

Completion shall take place on the Completion Date (or such other date as Rolaner and Sky View may agree).

Pursuant to the Rolaner Subscription Agreement, completion of the Rolaner Subscription and Alibaba Subscription shall take place concurrently.

Indemnity

Subject to the limitation of certain liabilities under the Rolaner Subscription Agreement, to the fullest extent permitted by laws, each Warrantor, jointly and severally, has covenanted and agreed to indemnify and hold harmless of each of Sky View, its affiliates who are involved in the Transactions and their respective officers, directors, direct stockholders and employees, in each case who are involved in the Transactions, from and against any and all losses, as incurred, insofar as such losses arise out of or are based upon:

- (a) any material inaccuracy in or material breach of any Warranties;
- (b) any failure of any Warrantor to perform any of its obligations under, or comply with any provisions of, the Rolaner Subscription Agreement, in any material respect;
- (c) any loss attributable to (i) any taxes (or the non-payment thereof) of any member of the Target Group for all taxable periods ending on or before the Completion Date and the portion through the end of the Completion Date for any taxable period that includes the Completion Date, and (ii) all liability for any taxes of any other person imposed by any governmental authority on any member of the Target Group as a transferee, successor, or withholding agent in connection with an event or transaction occurring before the Completion Date; and
- (d) any loss attributable to (i) any breach of the existing and applicable SAFE rules and regulations by any member of the Target Group or any person who beneficially owns any equity securities of the Target Group, and (ii) any transactions between any member of the Target Group and its interested party, in each case whether or not Sky View is or become aware of the same as of the date of the Rolaner Subscription Agreement or the Completion Date;

- (e) any loss attributable to Rong Lang's failure to obtain the ICP License or any other relevant licenses, whether due to any investigation conducted, penalty or fine imposed by any governmental authority (including but not limited to the PRC Telecommunications Administration);
- (f) any loss attributable to (i) the failure to register the existing leases of the Target Group with the relevant governmental authority; or (ii) Rong Lang failing to operate its business at the registered address in its business license; or
- (g) any loss attributable to any unpaid social security contribution payments of the Target Group or any breach of applicable law in relation to social security contribution applicable to the Target Group as of the date of the Rolaner Subscription Agreement or the Completion Date.

Subject to limitation of certain liabilities under the Rolaner Subscription Agreement, to the fullest extent permitted by laws, the Warrantors, jointly and severally, covenant and agree to indemnify and hold harmless each of Sky View, its affiliates who are involved in the Transactions and their respective officers, directors, direct stockholders and employees, in each case who are involved in the Transactions and each member of the Target Group, from and against any and all losses, as incurred, insofar as such losses arise out of or are in connection with or are based upon any claims made by Alibaba Investment Limited or its affiliates in relation to certain agreements entered into between Alibaba Investment Limited or its affiliates, Rong Lang, Mr. Ren and Mr. Chen.

INFORMATION ON THE TARGET GROUP

Background information of the Target Group

Rolaner is a private company limited by shares and incorporated in the Cayman Islands on 27 October 2014, where a maximum number of 100,000,000 shares can be issued. The principal business of Rolaner is investment holding. As at the date of this announcement, Rolaner is owned as to 73.68% by Ace Choice and 26.32% by Legend Cosmo.

BVI Subsidiary is a private company limited by shares and incorporated in the BVI on 29 October 2014 with an authorised share capital of 50,000 of par value US\$1 each. The principal business of BVI Subsidiary is investment holding. As at the date of this announcement, BVI Subsidiary is wholly-owned by Rolaner.

HK Subsidiary is a private company limited by shares and incorporated in Hong Kong on 20 March 2014. The principal business of HK Subsidiary is investment holding. As at the date of this announcement, HK Subsidiary is wholly-owned by BVI Subsidiary.

Luo Lang is a limited liability company (wholly-foreign owned enterprise) incorporated in Shanghai, PRC on 13 November 2015. It has a registered capital of US\$5 million which has not been paid-up as at the date of this announcement. The scope of business under its current business licence includes engaging in technology development in the field of information technology, transfer of technology, technical consulting, technical services; economic, business and tourism information consultation, health consultation (not to engage in treatment activities or psychological consultation); computer network systems engineering service, computer software hardware and auxiliary equipment (except products for computer information system security, game software, audio and video publications), wholesale, import and export of garments, cosmetics and general merchandise, commission agency (excluding auction), and provide related supplementary services (excluding products subject to state trading control, include products subject to quota license control and special regulation, in accordance with the relevant national regulations). As at the date of this announcement, Luo Lang is wholly-owned by HK Subsidiary.

Rong Lang is a limited liability company incorporated in Shanghai, PRC on 20 May 2013. The registered shareholders of Rong Lang are Mr. Ren (holding 75% of its paid-up capital) and Mr. Chen (holding 25% of its paid-up capital). It has a registered capital of RMB1 million which has been paid-up. The principal business of Rong Lang is operating the mobile application 美麗神器 (Mei Li Shen Qi), one of the largest online community and e-commerce platform with millions of users for medical beauty industry in the PRC. Rong Lang also operates the mobile application 美麗診所 (Mei Li Clinic), and the 美麗美網站 (Mei Li Mei Website) at www.meilimei.com.

According to the PRC Legal Advisor, the 美麗美網站 (Mei Li Mei Website) operated by Rong Lang may be deemed by applicable PRC government authorities to be providing commercial internet information services, which would require Rong Lang to obtain an ICP License, as required for the provision of commercial internet information services. Furthermore, as Rong Lang is also providing mobile applications to mobile device users, Rong Lang may be required to obtain other applicable operating permits in addition to the ICP License. The PRC Legal Advisor further opines that, although it believes that Rong Lang not obtaining an ICP License is in line with current market practice, there can be no assurance that Rong Lang will not be required to apply for other applicable operating permits for its mobile applications in the future.

Hence, Rong Lang has submitted its application for the ICP Licence with Shanghai Communication Administration (上海通信管理局) and as at the date of this announcement, the said application is still under review. Rong Lang does not foresee any issue which may affect the ICP License being granted to it.

Business prospects of the Target Group

The principal business of the Target Group is operating the mobile application 美麗神器 (Mei Li Shen Qi), one of the largest online community and e-commerce platform with millions of users for medical beauty industry in the PRC. Mei Li Shen Qi is operating a beauty-concern community to share medical-beauty experience and rate medical beauty institutes so as to provide an rating platform to attract the potential consumers and diversify the consumers to different medical beauty service providers. Its business model is sustainable in long run aspect by taking into consideration Mei Li Shen Qi introducing e-commerce platform at lower channels cost as compared to other traditional marketing channels including telemarketing and beauty salon referrals for worldwide users to purchase medical related products and services.

Financial information of the Target Group

The unaudited combined total assets value and the net assets value of the Target Group (on the basis that Luo Lang and Rong Lang are considered and treated as wholly-owned subsidiaries of Rolaner, taking into account of the Contractual Arrangements) as at 31 December 2015 were RMB13,859,000 and RMB13,720,000 respectively. The unaudited combined financial information of the Target Group (on the basis that Luo Lang and Rong Lang are considered and treated as wholly-owned subsidiaries of Rolaner, taking into account of the Contractual Arrangements) for the two years ended 31 December 2015 and 2014 is as follows:

	For the year ended 31 December 2015 RMB (Unaudited)	For the year ended 31 December 2014 RMB (Unaudited)
Revenue	8,381,000	2,213,000
Net loss (before taxation and extraordinary items)	3,634,000	2,309,000
Net loss (after taxation and extraordinary items)	3,634,000	2,309,000

Upon Completion, Rolaner will be owned as to approximately 22.89% by Sky View (which is owned as to 49% by the Company).

INFORMATION ON THE CONTRACTUAL ARRANGEMENTS

Introduction

Rong Lang is primarily engaged in the mobile application 美麗神器 (Mei Li Shen Qi), one of the largest online community and e-commerce platform with millions of users for medical beauty industry in the PRC. Rong Lang also operates the mobile applications 美麗診所 (Mei Li Clinic), and the 美麗美網站 (Mei Li Mei Website) at www.meilimei.com.

Foreign ownership of internet-based businesses, such as those engaged in the provision of Internet information, is highly regulated under current PRC laws. Foreign investors are not allowed to own more than 50% of the equity interests in a value-added telecommunications service provider (except for e-commerce and certain other sectors) and any such foreign investor must have experience in providing value-added telecommunications services overseas and maintain a good track record. However, no written guidelines or implementing rules have been publicly issued by the MIIT to specify the criterion of the “good track record”. As Rolaner does not have any experience in providing value-added telecommunications services overseas and maintain a good track record, it is unable to directly acquire any equity interests of Rong Lang.

The Circular on Strengthening the Administration of Foreign Investment in and Operation of Value-added Telecommunications Business (《信息產業部關於加強外商投資經營增值電信業務管理的通知》), issued by the MIIT in July 2006, prohibits domestic telecommunication service providers from leasing, transferring or selling telecommunications business operating licenses to any foreign investor in any form, or providing any resources, sites or facilities to any foreign investor for their illegal operation of a telecommunications business in the PRC. According to this circular, either the holder of a value-added telecommunication services operation permit or its shareholders must directly own the domain names and trademarks used by such license holders in their provision of value-added telecommunications services. The circular also requires each license holder to have the necessary facilities, including servers, for its approved business operations and to maintain such facilities in the regions covered by its license. If an ICP License holder fails to comply with the requirements and also fails to remedy such non-compliance within a specified period of time, the MIIT or its local counterparts have the discretion to take administrative measures against such license holder, including revoking its ICP License.

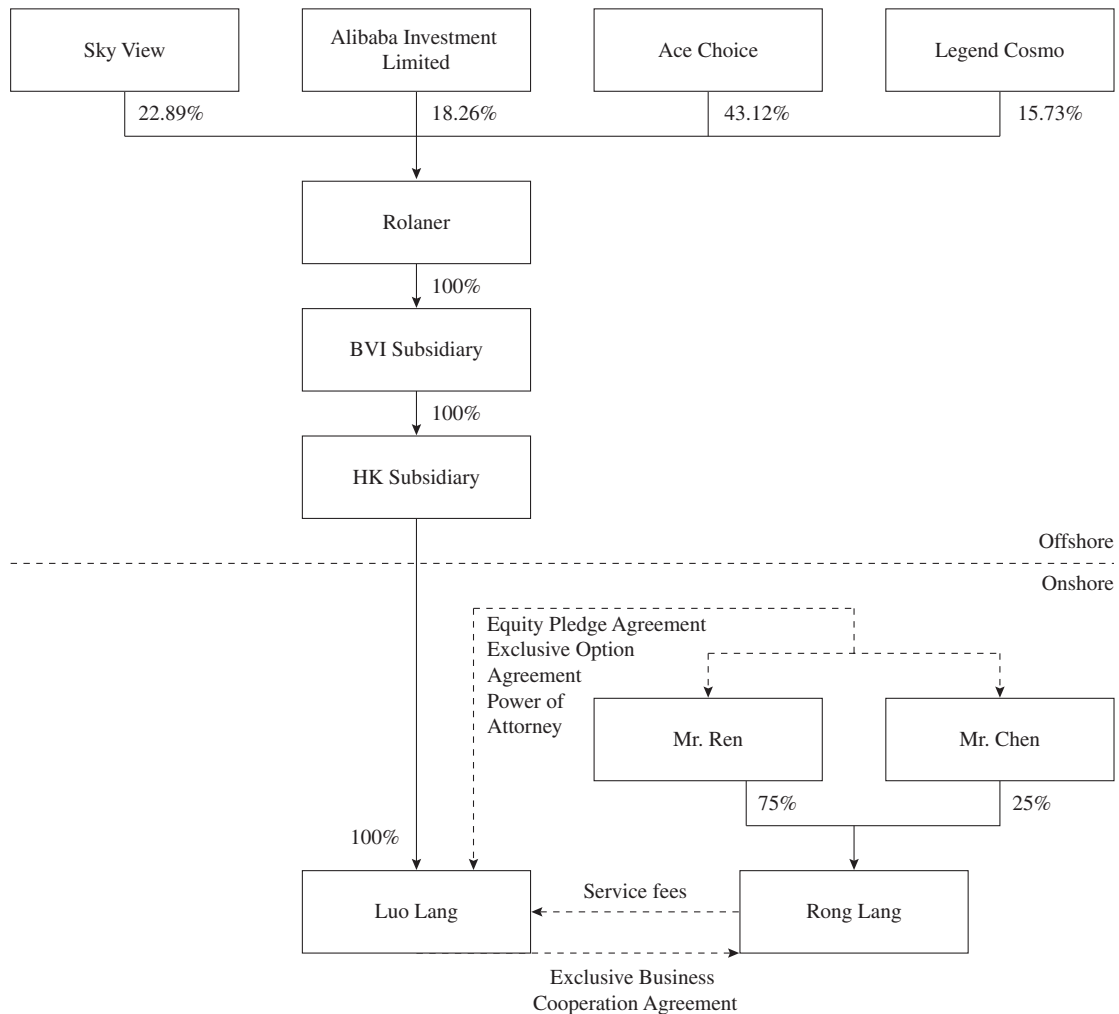
As a result of the foregoing, Rolaner, through Luo Lang, has entered into the Contractual Arrangements with Rong Lang, which is applying for the ICP License, to conduct the online business in the PRC in order to comply with the applicable PRC laws and regulations and to assert management control over the operations of, and enjoy all of the economic benefits of, Rong Lang. The Contractual Arrangements is designed specifically to confer upon Luo Lang the right to enjoy all the economic benefit of Rong Lang, to exercise management control over the operations of Rong Lang, and to prevent leakages of assets and values of Rong Lang to the registered shareholders of Rong Lang. Luo Lang is not obligated under the Contractual Arrangements to provide any financial support to Rong Lang. Where losses occurred to Rong Lang, Luo Lang will not share the losses directly. In respect of any limited liability company, under PRC Company Law (公司法), it is a basic principle that a shareholder's liability in respect of a company is limited to the registered capital it subscribes. Hence, even if a company incurs loss to the extent that it becomes insolvent, its shareholder is not under any legal obligation to bear any debt incurred by the company or provide any additional capital to the company (unless otherwise agreed by the shareholder). In the current case, there is no shareholding relationship between Luo Lang and Rong Lang, but similarly, there is no legal obligation for Luo Lang to share any losses incurred by Rong Lang.

Notwithstanding the above, since Rong Lang is expected to contribute revenue to Luo Lang by way of making payment of service fee to Luo Lang under the Contractual Arrangements, any loss incurred by Rong Lang will have an adverse impact on its ability to make such payment and hence indirectly affecting Luo Lang's financial performance on a consolidated basis. The Control Documents under the Contractual Arrangements entered into by the Target Group are: (i) the Exclusive Business Cooperation Agreement; (ii) the Exclusive Option Agreement; (iii) the Equity Pledge Agreement; and (iv) the Power of Attorney.

Based on the opinion of the PRC Legal Advisor, the Board believes that the Contractual Arrangements have been narrowly tailored to achieve Rolaner's business purpose and to minimize the potential for conflict with relevant PRC laws and regulations. The Board believes that Rolaner, through Luo Lang and the Contractual Arrangements, can effectively assert significant management control over the operations of, and enjoy all of the economic benefits of Rong Lang and such Contractual Arrangements are enforceable under the relevant laws and regulations.

Diagram of the Contractual Arrangements

The following simplified diagram illustrates the flow of economic benefits from Rong Lang to Rolaner stipulated under the Contractual Arrangements upon Completion:



Exclusive Business Cooperation Agreement

The Exclusive Business Cooperation Agreement was entered into by and among Luo Lang, Rong Lang, Mr. Ren and Mr. Chen on 20 February 2016. Pursuant to the Exclusive Business Cooperation Agreement, Rong Lang has agreed to engage Luo Lang as its exclusive consultant and service provider. Accordingly, Luo Lang shall provide business support, technical services and consultancy services, including without limitation all or any services which falls within the business scope of Rong Lang.

Pursuant to the Exclusive Business Cooperation Agreement, Rong Lang shall pay to Luo Lang a service fee on a monthly basis that equals to the entire monthly revenue of Rong Lang, after deducting costs and expenses, tax and other reserved expenditures as required under applicable laws (save for the service fee payable to Luo Lang thereunder). Thus, all economic benefits of Rong Lang will belong to Luo Lang. In addition, the parties to the Exclusive Business Cooperation Agreement agreed, and Mr. Ren and Mr. Chen, being all the registered shareholders of Rong Lang, have confirmed that Luo Lang shall have the right to manage the business of Rong Lang, dispose of its assets and is not liable to any loss incurred by Rong Lang. The parties have also agreed that Rong Lang shall provide its audited financial statements (as certified by an independent auditors firm acceptable to Luo Lang) within 90 days from the date to which the relevant financial year ends to Luo Lang, and Luo Lang shall also be entitled to inspect the books and records and obtain copies thereof if it so wish.

The Exclusive Business Cooperation Agreement is for an indefinite term commencing from the date of the agreement, until it is terminated (i) according to the applicable PRC laws or (ii) by Luo Lang by giving prior written notice. Rong Lang is not contractually entitled to terminate the Exclusive Business Cooperation Agreement.

Exclusive Option Agreement

Luo Lang, Mr. Ren, Mr. Chen and Rong Lang have entered into the Exclusive Option Agreement dated 20 February 2016, pursuant to which:

- (1) Mr. Ren and Mr. Chen have irrevocably granted to Luo Lang irrevocable and exclusive options to purchase by Luo Lang or person(s) designated by it all or part of the equity interest owned by them now or future in Rong Lang ("**Equity Option**"), and such Equity Option shall be exercised by Luo Lang in the manner and at any time Luo Lang solely determines;
- (2) Rong Lang has granted to Luo Lang irrevocable and exclusive options to purchase by Luo Lang or person(s) designated by it all or part of the assets (meaning all the tangible and intangible assets of Rong Lang, including without limitation the fixed assets, current assets, equity interests in investments, benefits under contracts) now or future owned by Rong Lang ("**Assets Option**"), and such Assets Option shall be exercised by Luo Lang in the manner and at any time Luo Lang solely determines;

- (3) Luo Lang shall, to the extent permitted by PRC laws and regulations, and when the PRC laws and regulations allows wholly foreign owned enterprises to operate the business of Rong Lang directly, Luo Lang shall exercise the Equity Option and Assets Option as soon as possible. In the event of the death and loss of civil capacity of the Mr. Ren or Mr. Chen, Luo Lang is entitled to, to the largest extent permitted by PRC laws, exercise its rights under the Exclusive Option Agreement with the legal successor or personal representatives of Mr. Ren or Mr. Chen; and
- (4) The consideration for the equity interest payable by Luo Lang under the Equity Option shall be RMB100 or such minimum purchase price permitted by PRC laws and regulations after deducting the requisite taxes. The consideration for the assets payable by Luo Lang under the Assets Option shall be such minimum purchase price permitted by PRC laws and regulations after deducting the requisite taxes.

Under the Exclusive Option Agreement, Mr. Ren and Mr. Chen (as the registered shareholders of Rong Lang) and Rong Lang have jointly and severally undertaken, among other things, that they shall not do or allow to be done (among other things as the case may be) the following acts: amend the articles of Rong Lang, alter its registered share capital or capital structure, sell, transfer, charge or otherwise dispose of the assets and legal and other benefits in Rong Lang or create encumbrances thereon. Shall Rong Lang be liquidated, Mr. Ren and Mr. Chen shall pay (or procure the payment) to Luo Lang or its designee(s) all residual values of Rong Lang. In addition, Mr. Ren and Mr. Chen shall not without the prior written consent of Luo Lang cause or allow any guarantee or liability or loans to be incurred on Rong Lang, and shall not make any dividends or distributable interest to its shareholders. Mr. Ren and Mr. Chen have also undertaken that they shall cause persons nominated by Luo Lang to be appointed or removed as directors and senior management of Rong Lang. In particular, Mr. Ren and Mr. Chen jointly and severally confirmed that they shall (i) on the request on the designee of Luo Lang immediately and unconditionally transfer their equity interests in Rong Lang and any priority right of any shareholder of Rong Lang to purchase such equity interest; and (ii) maintain their citizenship and nationality of the PRC.

Under the Exclusive Option Agreement, Mr. Ren and Mr. Chen have also confirmed that the equity interest in Rong Lang now and future do not fall within the communal property (共同財產) or inheritable property (可繼承財產) of spouse and that such equity interests can neither be severed nor inherited.

The Exclusive Option Agreement is for an indefinite term commencing from the date of the agreement, until all the equity interest held by Mr. Ren and Mr. Chen are, pursuant to the Exclusive Option Agreement, legally transferred to Luo Lang or its designee(s).

Equity Pledge Agreement

Luo Lang, Mr. Ren, Mr. Chen and Rong Lang entered into the Equity Pledge Agreement on 20 February 2016, pursuant to which Mr. Ren and Mr. Chen shall pledge all of their respective equity interests in Rong Lang to Luo Lang to secure the performance of all their obligations and the obligations of Rong Lang under the Contractual Arrangements. Pursuant to the Equity Pledge Agreement, Luo Lang has a first priority pledge on all of the equity interests in Rong Lang held by Mr. Ren and Mr. Chen.

Under the Equity Pledge Agreement, if Mr. Ren and/or Mr. Chen and/or Rong Lang breaches any obligation under the Contractual Arrangements (among other things), Luo Lang, as the pledgee, is entitled to request Mr. Ren and/or Mr. Chen to transfer the pledged equity interests to Luo Lang. In addition, pursuant to the Equity Pledge Agreement, each of Mr. Ren and/or Mr. Chen undertakes to Luo Lang, among other things, not to transfer the interest in their respective equity interests in Rong Lang and not to create any pledge thereon without Luo Lang's prior written consent. In addition, they shall not alter the registered capital or capital structure of Rong Lang and shall execute further documents to pledge equity interest they shall receive after the signing of the Equity Pledge Agreement.

The Equity Pledge Agreement is for an indefinite term commencing on the date of the agreement, until (i) all the services fees under the Exclusive Business Cooperation Agreements are fully settled and (ii) all obligations of Rong Lang under the Contractual Arrangements have been fulfilled.

Power of Attorney

Mr. Ren and Mr. Chen has severally issued a power of attorney to Luo Lang on 20 February 2016, pursuant to which they irrevocably authorise Luo Lang (including the successor or liquidator of Luo Lang in the event of its liquidation) to exercise all of their rights and powers as shareholders of Rong Lang, including (i) rights to convene and attend shareholders' meeting and sign minutes or resolutions; (ii) rights to exercise voting rights in a shareholders' meeting including without limitation to vote for resolutions for disposal, transfer, pledge or dispose all or part of their equity interest in Rong Lang; (iii) rights to designate and appoint the legal representative (chairman of the board), directors, supervisors, chief executive officer (or general manager) and other senior officers and (iv) rights to file documents with relevant governmental authorities or regulatory bodies.

Manner of settlement of disputes which may arise from the Contractual Arrangements

Pursuant to the Contractual Arrangements, the dispute resolution clauses provide that any dispute arising from the interpretation and implementation of the Control Documents should first be resolved through negotiation, failing which any party may submit the said dispute to the Shanghai International Economic and Trade Arbitration Commission ("SHIAC") with a view to resolving the dispute through arbitration in accordance with the arbitration rules of the SHIAC. The results of the arbitration shall be final and binding on all relevant parties.

Validity and legality of the Contractual Arrangements

The PRC Legal Advisor confirmed that each of the Control Documents has been duly authorized, executed and delivered, and is valid, legal, binding upon and enforceable against the parties thereto in accordance with the terms of each of the Control Documents. The valid authorization, execution and delivery by Luo Lang and Rong Lang of each of the Control Documents to which it is a party and the performance by Luo Lang and Rong Lang of their respective obligations thereunder will not (a) violate the provisions of the articles of association or business licenses of such party; or (b) result in any violation of or default under any applicable PRC laws or licenses, permits, approvals from, and all filings and registrations with the PRC governmental authorities (collectively, “**Consents**”). The PRC Legal Advisor has further opined that:

- (1) all Consents required to ensure the legality and enforceability of each of the Control Documents in the PRC have been duly obtained, except for those in respect of: (i) any future equity interest transfer in Rong Lang contemplated under the Control Documents; and (ii) registering the equity pledge under the Equity Pledge Agreement, which will be duly completed with applicable PRC governmental authorities prior to Completion;
- (2) subject to any restrictions or limitations under applicable PRC laws (including the PRC Company Law (《公司法》), the equity interests of Rong Lang held by Mr. Ren and Mr. Cheng will not be deemed as their respective inheritable property;
- (3) there are no clear PRC laws that states the arrangement under, and the relevant provisions of, the Control Documents constitute any of the circumstances set out in Article 52 of the Contract Law of the PRC (《合同法》) under which a contract may be deemed null and void, including subsection (3) thereof, relating to a circumstance in which illegal intentions are concealed under the guise of legitimate acts.

In summary the PRC Legal Advisor opines that the Control Documents:

- (A) are narrowly tailored to achieve Rong Lang’s business purpose and minimize the potential violations with PRC laws;
- (B) grant Luo Lang a contractual right to enjoy all of the economic benefits of the business operated by Rong Lang, exercise managerial control over Rong Lang’s operations, and prevent unauthorized distributions of assets to Rong Lang’s registered shareholders;
- (C) contain dispute resolution clauses, which provide that any dispute arising from the interpretation and implementation of the Control Documents should first be resolved through negotiations, failing which any party may submit the dispute to SHIAC for resolution in accordance with the arbitration rules of the SHIAC then in effect. The results of the arbitration will be final and binding on all relevant parties;
- (D) include a power of attorney under which the registered shareholders of Rong Lang authorise Luo Lang (including its successor or liquidation trustee) and its third party appointee the power to exercise all rights of registered shareholders of Rong Lang, including the right to vote in shareholders’ meeting, sign minutes and file documents with the companies registry;

- (E) contain arrangements to protect Rolaner's interests in the event of death or divorce or loss of civil capacity of the registered shareholders of Rong Lang to avoid any practical difficulties in enforcing the Control Documents. Particularly, Mr. Ren and Mr. Chen have undertaken to procure their spouse to execute an irrevocable consent letter when they get married, undertaking she expressly and irrevocably acknowledges that, among other things, she will not claim any rights the equity interests held by the registered shareholders of Rong Lang including without limitation rights arising out of communal property interests.

RISKS RELATING TO THE CORPORATE STRUCTURE OF THE TARGET GROUP

The PRC government may determine that corporate structure of the Target Group or the Contractual Arrangements are not or may not be in compliance with any existing or future applicable PRC laws or regulations.

If the PRC government finds that the Contractual Arrangements do not comply with applicable PRC laws and regulations, or if these regulations or their interpretations change in the future, the Target Group could be subject to severe consequences.

The PRC Legal Advisor is of the opinion that there are substantial uncertainties regarding the interpretation and application of the PRC laws, and there can be no assurance that the applicable PRC governmental authorities will not in the future take a view that is contrary to their opinion. If any governmental authorities determine that the Control Documents do not comply with any applicable PRC laws, it could revoke the business and operating licenses of Rong Lang, require Luo Lang and/or Rong Lang to discontinue or restrict their operations, restrict Luo Lang's right to collect revenue of Rong Lang, impose additional conditions or requirements with which the Luo Lang and/or Rong Lang may not be able to comply, impose restrictions on the business operations of Luo Lang and/or Rong Lang, or take other regulatory or enforcement actions against Luo Lang and/or Rong Lang that could harm their business.

Rolaner and Luo Lang rely on the Contractual Arrangements to control and obtain the economic benefits from Rong Lang, the operating entity in the PRC, which may not be as effective as in providing operational control as direct ownership.

If Rong Lang or its registered shareholders fail to perform their respective obligations under the Control Documents, Rolaner may need to incur substantial costs and expend additional resources to enforce such arrangements. Rolaner may also have to rely on legal remedies available under PRC laws, including seeking specific performance or injunctive relief, and claiming damages, which Rolaner cannot assure that all of such interim relief will be effective under PRC laws. For example, if the registered shareholders of Rong Lang were to refuse to transfer their equity interests in Rong Lang to Luo Lang or its designee if Luo Lang exercises the purchase options pursuant to the Control Documents, or if they were otherwise to act in bad faith toward Luo Lang or Rolaner, and Luo Lang or Rolaner were to take legal actions to compel them to perform their contractual obligations:

- (1) the exercise of the purchase options of Luo Lang against Rong Lang and/or Rong Lang may be subject to substantial costs;
- (2) such enforcement may incur substantial costs; and
- (3) there is no certainty that any or all of the protective measures and rights to remedies of Luo Lang as stipulated under the Control Documents can be effectively implemented or enforced.

Furthermore, all the Control Documents are governed by PRC laws and provide that disputes arising thereunder will be resolved through arbitration in the PRC, and also provide that, among other things, Hong Kong courts, Cayman Islands courts and PRC courts are empowered to grant interim remedies in support of arbitration pending formation of an arbitral tribunal. Accordingly, these contracts would be interpreted in accordance with the PRC laws and any disputes would be resolved in accordance with PRC legal procedures. The legal system in the PRC is not as developed as in some other jurisdictions. As a result, uncertainties under the PRC laws could limit Luo Lang's ability to enforce the Control Documents. Meanwhile, there are few precedents and little formal guidance on the effectiveness and enforceability of contractual arrangements in the context of variable interest entity(VIE) under PRC laws. There remain significant uncertainties regarding the ultimate outcome of any arbitral proceedings brought under the Control Documents. In addition, under PRC laws, rulings by arbitrators are final and only limited bases exist for appealing arbitral decisions in PRC courts. If a losing party fail to carry out the arbitral award within a prescribed time limit, the prevailing party may only enforce the arbitral award in PRC courts through specified recognition proceedings, which would require additional expenses and delay. In the event that Luo Lang is unable to enforce the Control Documents or suffers significant delay or other obstacles in doing so, Rolaner may not be able to exert effective control over Rong Lang, and Rolaner's ability to conduct its business may be negatively affected.

Based on the no-name consultation made by Rolaner with the Shanghai Communication Administration (上海通信管理局), the officer of the Shanghai Communication Administration is of the view that (i) Shanghai Communication Administration is the competent authority to administer and govern the operation of Rong Lang; (ii) Shanghai Communication Administration has not imposed any administrative proceedings or penalties on the website or mobile application operated by Rong Lang to date; (iii) the Shanghai Communication Administration is not aware of any significant violation of any telecommunication-related laws and regulations for Rong Lang to pursue for its offshore equity financing through the Control Documents. Based on the consultation as described above, the PRC Legal Advisor is of the view that the contractual arrangements contemplated under the Control Documents would not constitute a breach or violation of any telecommunication-related laws and regulations based on the view of the officer of the competent governmental authority.

The registered shareholders of Rong Lang may have conflicts of interest with the Target Group, which may materially and adversely affect the business and financial condition of the Target Group.

The control over Rong Lang is based upon the Control Documents. The registered shareholders of Rong Lang may potentially have conflicts of interest with the Target Group and breach their contracts or undertakings with the Target Group if it would further their own interest or if they otherwise act in bad faith. The Company cannot assure that when conflicts of interest arise, the registered shareholders of Rong Lang will act completely in the interest of the Target Group or that the conflicts of interest will be resolved in favour of the Target Group. In the event that such conflict of interest cannot be resolved in the favour of the Target Group, the Target Group would have to rely on legal proceedings which could result in disruption to the business of the Target Group and the outcome of such legal proceedings is uncertain. If such conflicts cannot be resolved, the business, financial condition and operations of the Target Group could be materially and adversely affected.

The Contractual Arrangements between Luo Lang and Rong Lang may be subject to scrutiny by the PRC tax authorities and any finding that Luo Lang or Rong Lang owes additional taxes could substantially reduce the consolidated net income of Rolaner and the value of the Group’s investment in Rolaner.

Under the Contractual Arrangements, Rong Lang will transfer all of its revenue to Luo Lang (after deducting expenses, tax and other expenditures), which will substantially reduce Rong Lang’s taxable income. These arrangements and transactions should be conducted on an arm’s length basis under applicable PRC tax rules. The determination of service fee and other payments to Luo Lang by Rong Lang under the Contractual Arrangements may be challenged and deemed not in compliance with the PRC tax rules. The Target Group could face material and adverse tax consequences if the PRC tax authorities determine that the Contractual Arrangements were not entered into on an arm’s length basis and therefore adjust the taxable income of Rong Lang, thereby resulting in a higher overall tax liability of the Target Group. The PRC tax authorities may also impose late payment fees and other penalties on Rong Lang for any unpaid taxes. The consolidated net income of Rolaner may be materially and adversely affected if Rong Lang’s tax liabilities increase or if it is subject to late payment fees or other penalties.

Substantial uncertainties exist with respect to the interpretation and implementation of draft Foreign Investment Law of the PRC and how it may impact the viability of the current corporate structure of the Target Group.

The PRC Legal Advisor opines that it is uncertain whether a new PRC Law relating to the entities and arrangements under the Control Documents will be adopted or what it would provide. In particular, in January 2015, the MOFCOM published a discussion draft of a proposed Foreign Investment Law (《外國投資法草案》) for public review and comment. Among other things, the draft Foreign Investment Law expands the definition of “foreign investment” and introduces the principle of “actual control” in determining whether a company is considered a foreign-invested enterprise (an “FIE”). Under the draft Foreign Investment Law, certain domestic entities would be deemed as FIEs and subject to related foreign investment restrictions if they are ultimately “controlled” by foreign investors. The draft Foreign Investment Law only covers newly established entities and is silent on existing ones and provides no exceptions for companies are controlled by Chinese parties through the Control Documents. It is uncertain when a final version of the Foreign Investment Law will be promulgated and whether it will include substantial changes.

RISK RELATING TO THE ROLANER SUBSCRIPTION

The Group does not have control over the Target Group upon Completion and will rely on Luo Lang to exercise control over Rong Lang through the Contractual Arrangements.

Upon Completion, Sky View (which the Group owns 49% interests) will own approximately 22.89% interest in the Rolaner and it does not have control over the Target Group, including Rong Lang. The Group will rely on Luo Lang to exercise control over Rong Lang through the Contractual Arrangements. If Luo Lang fails to exercise its right under the Contractual Arrangements or otherwise fails to exercise control and obtain the economic benefits from Rong Lang through the Contractual Arrangements, the financial results of Rolaner could be materially and adversely affected. As a result, the Group's investment in Rolaner could also be materially and adversely affected.

INTERNAL CONTROL

The Company has set up internal control measures to safeguard the Group's assets under the Contractual Arrangements:

- (i) major issues arising from implementation of the Contractual Arrangements will be regularly reviewed by the Board. The Board will determine, as part of its periodic review process, whether legal advisors and/or other professionals will be retained to assist the Group to deal with specific issues arising from the Contractual Arrangements; and
- (ii) the relevant business units and operation divisions of the Group will report regularly to the senior management of the Company in relation to compliance and performance conditions under the Contractual Arrangements and other related matters.

INSURANCE

The Group does not intend to purchase any insurance to cover the risks relating to the Contractual Arrangements.

INFORMATION ON THE GROUP

The Group is principally engaged in the provision of financial trading software solutions, provision of other internet financial platforms, provision of referral services, money lending business, securities investments, provision of corporate finance advisory services, property management and property agency services in Hong Kong.

REASONS FOR AND BENEFITS OF THE SKY VIEW SUBSCRIPTION AGREEMENT AND THE ROLANER SUBSCRIPTION AGREEMENT

The transactions contemplated under the Sky View Subscription Agreement can introduce a strategic partner to invest in the Target Group together.

The convergence of technology and daily life is a lifestyle revolution resulting mobile applications become part of people's life. Therefore, the Group continues to commit in mobile application development through investments in potential businesses. The Directors believe that the entering into of the Rolaner Subscription will enable the Group to diversify its investment in mobile application with online community and e-commerce platform for medical beauty industry in the PRC which the Directors consider to have great market potentials.

The Board considers that the terms of the Sky View Subscription Agreement and Rolaner Subscription Agreement were determined after arm's length negotiations between the parties thereto and the Directors are of the view that the terms of the Sky View Subscription Agreement and Rolaner Subscription Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the applicable percentage ratios (as set out and calculated under Rule 19.07 of the GEM Listing Rules) exceed 5% but all applicable percentage ratios are less than 25%, the Sky View Subscription Agreement constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Ace Choice”	Ace Choice Ventures Limited, a company incorporated in the BVI with limited liability and wholly-owned by Mr. Ren
“Alibaba Subscription”	subscription of 17,549,000 Preferred Shares by Alibaba Investment Limited, being an Independent Third Party
“Amber Rose”	Amber Rose Holdings Limited, a company incorporated in the BVI with limited liability on 6 July 2015 and an Independent Third Party
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong and the PRC
“BVI”	the British Virgin Islands
“BVI Subsidiary”	Best Arena Limited, a company incorporated in the BVI on 29 October 2014 with limited liability and wholly-owned by Rolaner

“Company”	Finsoft Financial Investment Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM
“Completion”	completion of the Rolaner Subscription in accordance with the terms and conditions of the Rolaner Subscription Agreement
“Completion Date”	five Business Day after the satisfaction or waiver of the Conditions (or such other date as Rolaner and Sky View may agree) on which Completion is to take place
“Conditions”	conditions precedent to Completion under the Rolaner Subscription Agreement
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	the aggregate consideration payable by Sky View for the Subscription Shares, being US\$10,000,000
“Contractual Arrangements”	the contractual arrangements entered into between Luo Lang, Rong Lang and its shareholders being Mr. Ren and Mr. Chen, namely, the exclusive business cooperation agreement (“ Exclusive Business Cooperation Agreement ”), the exclusive option agreement (“ Exclusive Option Agreement ”), the equity pledge agreement (“ Equity Pledge Agreement ”), the power of attorney (“ Power of Attorney ”) executed by each of Mr. Ren and Mr. Chen, and “ Control Documents ” shall mean the above documents
“Director(s)”	the director(s) of the Company
“Earnest Money”	the sum of US\$2,000,000 paid by the Sky View to Rolaner as earnest money pursuant to the MOU
“ESOP”	Rolaner’s employee share option program to be implemented by Rolaner after Completion, under which 3,900,000 Ordinary Shares will be reserved by way of corporate resolutions of Rolaner
“Existing Shareholders”	the shareholders or ultimate beneficial owners of Rolaner as at the date of this announcement, being Ace Choice, Legend Cosmo, Mr. Ren and Mr. Chen
“GEM”	the Growth Enterprise Market of the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“HK Subsidiary”	Top Wind Holdings Limited (德榮集團有限公司), a company incorporated in Hong Kong on 20 March 2014 with limited liability and wholly-owned by BVI Subsidiary
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“ICP License”	the value-added telecommunications business operating license (增值電信業務經營許可證), which is generally known as the “Internet content provider license”
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and any of its connected persons or their respective associates (as defined under the GEM Listing Rules)
“Legend Cosmo”	Legend Cosmo Consultants Limited, a company incorporated in the BVI with limited liability and wholly-owned by Mr. Chen
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	31 May 2016 (or such other date as the parties to the Rolaner Subscription Agreement may agree in writing)
“Luo Lang”	羅朗網絡科技(上海)有限公司(unofficial English name being “Luo Lang Internet Technology (Shanghai) Co., Limited”), a wholly-foreign owned enterprise established in the PRC and wholly-owned by HK Subsidiary
“MIIT”	the Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部)
“MOFCOM”	Ministry of Commerce of the PRC (中華人民共和國商務部)
“MOU Announcement”	the announcement made by the Company dated 12 January 2016 in relation to the MOU

“MOU”	the memorandum of understanding entered into by and among Sky View, Rolaner, Mr. Ren and Mr. Chen in relation to the Rolaner Subscription
“Mr. Chen”	Mr. Chen Rong, one of the two shareholders of Rong Lang
“Mr. Ren”	Mr. Ren Lingfeng, one of the two shareholders of Rong Lang
“Ordinary Shares”	ordinary shares each with a par value of US\$0.0001 in the share capital of Rolaner
“PRC”	the People’s Republic of China which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“PRC Legal Advisor”	DaHui Lawyers (達輝律師事務所), the legal advisers to Rolaner as to the PRC laws
“Preferred Shares”	preferred shares in the share capital of Rolaner each with a par value of US\$0.0001 per share, the rights of which are set out in, and which shall be freely convertible into Ordinary Shares at the option of the holder in accordance with the amended and restated memorandum and articles of association of Rolaner in the form set out under the Rolaner Subscription Agreement
“RMB”	Renminbi, the lawful currency of the PRC
“Rolaner”	Rolaner International Limited, a company incorporated in the Cayman Islands with limited liability on 27 October 2014
“Rolaner Subscription”	the subscription of 22,000,000 Preferred Shares by Sky View pursuant to the terms and conditions of the Rolaner Subscription Agreement
“Rolaner Subscription Agreement”	the agreement entered into by Sky View, Rolaner, Ace Choice, Legend Cosmo, Mr. Ren, Mr. Chen, Rong Lang and Luo Lang dated 20 February 2016 in relation to, among other matters, the Rolaner Subscription
“Rong Lang”	荣浪信息科技(上海)有限公司 (unofficial English name being “Rong Lang Information Technology (Shanghai) Co., Limited”), a limited liability company established in the PRC

“SAFE”	State Administration of Foreign Exchange of the PRC and its local branches
“SHIAC”	Shanghai International Economic and Trade Arbitration Commission, also known as Shanghai International Arbitration Center
“Sky View”	Sky View Investment Limited, a company incorporated in the BVI on 5 January 2016 with limited liability, which was 100% owned by Winrange immediately before the signing and completion of the Sky View Subscription Agreement
“Sky View Subscription Agreement”	the subscription agreement dated 20 February 2016 entered into between Sky View, Winrange and Amber Rose in relation to the subscription of Sky View Shares by Winrange and Amber Rose
“Sky View Shares”	ordinary shares with a par value of US\$1 each in the share capital of Sky View
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Shares”	22,000,000 Preferred Shares, representing approximately 22.89% of the enlarged issued share capital of Rolaner upon Completion and 22% of the enlarged issued share capital of Rolaner assuming all shares of Rolaner have been issued pursuant to the ESOP
“Target Group”	Rolaner and its subsidiaries (being BVI Subsidiary, HK Subsidiary and Luo Lang) together with Rong Lang
“Transactions”	the subscription of Subscription Shares by Sky View under the Rolaner Subscription Agreement and all other related transactions contemplated thereunder
“Transaction Documents”	Rolaner Subscription Agreement and a shareholders’ agreement to be entered by and among the Existing Shareholders, Alibaba Investment Limited and Sky View on Completion Date in relation to the Target Group
“US\$”	U.S. dollars, the lawfully currency of the United States of America
“VIE”	variable interest entity, which in this announcement refers to Rong Lang

“Warranties”	the representations and warranties given by the Warrantors under the Rolaner Subscription Agreement
“Warrantors”	the warrantors under the Rolaner Subscription Agreement, collectively Mr. Ren, Ace Choice, Rong Lang, Luo Lang and Rolaner
“Winrange”	Winrange Investments Limited, a company incorporated in the BVI with limited liability on 9 September 2013 and a wholly-owned subsidiary of the Company
“%”	per cent.

On behalf of the Board
Finsoft Financial Investment Holdings Limited
Chan Sek Keung, Ringo
Chairman

Hong Kong, 21 February 2016

As at the date of this announcement, the Board consists of Mr. Li Hoi Kong and Mr. Lawrence Tang being the executive Directors, Mr. Chan Sek Keung, Ringo being the non-executive Directors and the chairman of the Board and Ms. Lee Kwun Ling, May Jean, Mr. Yuen Shiu Wai and Mr. Lam Kai Yeung being the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of the GEM of the Stock Exchange at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.finsofthk.com.