

Terms of the VIE Contracts

The following paragraphs set out the major terms of the VIE Contracts disclosed in the Company's circular dated 24th December 2014 (the "Circular"). Capitalised terms used herein shall have the same meaning as set out in the Circular. The Company has made the VIE Contracts available on its website (<http://www.irasia.com/listco/hk/greaterchina/index.htm>).

(i) Exclusive Consulting Service Agreement (獨家管理顧問服務協議)

The Shanghai WFOE and the Shanghai OPCO entered into the Exclusive Consulting Service Agreement on 30th September 2014, its supplemental agreement on 20th November 2014 and its second supplemental agreement on 22nd December 2014, pursuant to which the Shanghai WFOE agreed to provide the Shanghai OPCO with exclusive management consultancy services, including, among others, establishing appropriate pawnshop business model, management and operation policies, loan approval and risk management policies, accounting, finance and internal control policies, and marketing plans and strategies, as well as provision of market and customer intelligence and research, re-sale channels for forfeited collaterals, and business and operational funding alternatives.

It is provided under the Exclusive Consulting Service Agreement (as amended and supplemented) that insofar as permitted under relevant PRC laws, among others:

- (a) the Shanghai OPCO shall appoint persons nominated by the Shanghai WFOE as its directors, and shall appoint senior management of the Shanghai WFOE as nominated by it to be the legal representative, supervisor, general manager, financial controller and senior management of the Shanghai OPCO;
- (b) the Shanghai OPCO shall not remove such persons nominated by the Shanghai WFOE from their respective office without prior written approval from the Shanghai WFOE, except for reason of retirement, resignation, incapacitation or death;
- (c) the Shanghai OPCO shall provide its books and accounts to the Shanghai WFOE and the Shanghai WFOE shall have the right to inspect the books and records of the Shanghai OPCO any time as it sees fit;
- (d) the Shanghai OPCO shall provide all operational, business, customer, finance, staff and such other information to the Shanghai WFOE and its direct and indirect shareholders and its auditors;
- (e) the Shanghai OPCO shall pay to the Shanghai WFOE, as consultancy service fee, its entire pre income-tax profits (net of operating and other tax expenses) on an annual basis;
- (f) the Shanghai OPCO undertakes to implement the advices and recommendations of the Shanghai WFOE;

- (g) the Shanghai OPCO shall procure all its directors and senior management to act in accordance with the instructions of the Shanghai WFOE;
- (h) the Shanghai OPCO should have its corporate seal, finance seal and other corporate documents kept by the directors, legal representative, general manager, financial controller and other senior management of Shanghai OPCO as nominated by the Shanghai WFOE;
- (i) the Shanghai OPCO shall accurately compile its management accounts in accordance with the financial reporting standards as adopted by the Shanghai WFOE, and make available all management accounts for the review by the Shanghai WFOE on a monthly basis; and
- (j) the Shanghai OPCO shall provide all company information as requested by the Shanghai WFOE, its shareholders (direct and indirect) and their respective auditors to facilitate their respective audit process and satisfy all regulatory disclosure and reporting as applicable to the place of listing of the Shanghai WFOE's shareholder.

In addition to the above, the Exclusive Consulting Service Agreement (as amended and supplemented) also provided that without prior written approval from the Shanghai WFOE, the Shanghai OPCO shall not:

- (a) incur, inherit, guarantee or allow for existence of any debt (safe for those under ordinary and usual course of business of the Shanghai OPCO and those with prior disclosure to and written consent from the Shanghai WFOE);
- (b) enter into any contract other than in the ordinary and usual course of business of the Shanghai OPCO and with an amount below RMB1 million; and
- (c) conduct any merger, consolidation, acquisition, investment, capital increase or reduction or alter its registered capital structure.

For services provided by the Shanghai WFOE, the Shanghai OPCO shall pay to Shanghai WFOE, as consultancy services fee, its entire pre income-tax profits (net of operating and other tax expenses) on an annual basis. Shanghai WFOE has the right to adjust the service fee in accordance with its services provided. It is further provided that the Shanghai WFOE shall provide financial support in the event of financial difficulty of the Shanghai OPCO. On the other hand, the Shanghai WFOE shall have the sole and absolute discretion to decide and resolve whether to continue the business and operations of the Shanghai OPCO, and the Shanghai OPCO must unconditionally agree to such decision as determined by the Shanghai WFOE.

The Exclusive Consulting Service Agreement is effective upon its execution and can only be terminated if (i) the entire equity interest held by each of Shanghai Kuailu and Shanghai Zhifeng

in the Shanghai OPCO has been legally and duly transferred to the Shanghai WFOE or its nominee; (ii) upon the request of the Shanghai WFOE; or (iii) being enforced to be terminated under the then applicable PRC laws and regulations.

(ii) Equity Pledge Agreement (股權質押合同)

Shanghai Kuailu, Shanghai Zhifeng and the Shanghai WFOE entered into the Equity Pledge Agreement on 30th September 2014 and its supplemental agreement on 20th November 2014, pursuant to which Shanghai Kuailu and Shanghai Zhifeng agreed to pledge the entire equity of the Shanghai OPCO to the Shanghai WFOE, as security for the payment obligation under the Exclusive Consulting Service Agreement. Under the Equity Pledge Agreement (as amended and supplemented), except with prior written consent of the Shanghai WFOE, Shanghai Kuailu and Shanghai Zhifeng are prohibited from transferring any of its equity interest in the Shanghai OPCO, or creating or allowing any creation of any pledge which may affect the rights and benefits of the Shanghai WFOE.

The term of the Equity Pledge Agreement is indefinite commencing from the date of its execution by all relevant parties (subject to the registration of the pledge in the register of members of the Shanghai OPCO which have been completed) while the equity pledge created thereunder shall become effective upon such pledge having been duly registered with the relevant State Administration for Industry and Commerce of the PRC, until all payment obligations under the Exclusive Consulting Service Agreement have been fulfilled and the Shanghai OPCO is no longer responsible for the obligations under the Exclusive Consulting Service Agreement.

(iii) Exclusive Call Option Agreement (獨家購買期權協議)

The Shanghai WFOE, Shanghai Kuailu, Shanghai Zhifeng and the Shanghai OPCO entered into the Exclusive Call Option Agreement on 30th September 2014, its supplemental agreement on 20th November 2014 and its second supplemental agreement on 22nd December 2014, pursuant to which Shanghai Kuailu and Shanghai Zhifeng agreed to irrevocably undertake that insofar as permitted under applicable PRC laws and regulations, they shall transfer their respective equity interests in the Shanghai OPCO back to the Shanghai WFOE with nil consideration. In the event that consideration is required to be provided for such transfer under relevant PRC laws and regulations, such consideration shall be the minimum as permitted under applicable PRC laws and regulations, and that insofar as permitted under applicable PRC laws and regulations, the full amount of consideration received by or paid to the registered shareholders of the Shanghai OPCO, shall be returned to the Shanghai WFOE.

The Exclusive Call Option Agreement (as amended and supplemented) further provided that without prior written approval from the Shanghai WFOE, the Shanghai OPCO shall not, among others:

- (a) amend, alter or supplement the articles of the Shanghai OPCO, or increase or decrease

or in any way alter the structure of the registered capital of the Shanghai OPCO;

- (b) incur, inherit, guarantee or allow for existence of any debt (save for those under ordinary and usual course of business of the Shanghai OPCO and those with prior disclosure to and written consent from the Shanghai WFOE);
- (c) enter into any contract other than in the ordinary and usual course of business of the Shanghai OPCO and with an amount below RMB1 million;
- (d) dispose, transfer, pledge, sell or create any charges over the assets, business, revenue or any beneficial interests of the Shanghai OPCO;
- (e) advance loan or credit to any third party (save as the pawnloans granted by the Shanghai OPCO in its ordinary and usual course of business as approved under its business license);
or
- (f) merge, consolidate, acquire other companies or make any investments;

and the Shanghai OPCO shall:

- (a) conduct its business in ordinary and usual course to preserve the asset value of the Shanghai OPCO and shall not engage in any act (or lack thereof) which may have any adverse effect on the business, operations and asset value of the Shanghai OPCO;
- (b) provide any and all operational and financial information of the Shanghai OPCO to the Shanghai WFOE upon request;
- (c) appoint any person(s) nominated by the Shanghai WFOE as its director(s) in accordance with applicable PRC laws and regulations;
- (d) purchase and maintain an insurance policy underwritten by an insurance company accepted by the Shanghai WFOE, with sum of insured and insurance coverage similar to policies being purchased by comparable companies in the place of operation and industry of the Shanghai OPCO; and
- (e) immediately inform the Shanghai WFOE any potential litigation, arbitration or administrative procedures over the assets, business or revenue of the Shanghai OPCO.

Further, each of Shanghai Kuailu and Shanghai Zhifeng has, as the registered shareholders of the Shanghai OPCO, undertaken that without prior written consent of the Shanghai WFOE:

- (a) it shall not execute any agreement to the effect of disposing, transferring, pledging, selling or creating any charges over the assets, business, revenue or any beneficial interests of the Shanghai OPCO, save in respect of the pledge of equity interest to the

Shanghai WFOE or its nominee in accordance with the terms of the Equity Pledge Agreement (as amended and supplemented);

- (b) it shall not approve or authorize any dispose, transfer, pledge, sell or create any charges over the assets, business, revenue or any beneficial interests of the Shanghai OPCO, save in respect of the pledge of equity interest to the Shanghai WFOE or its nominee in accordance with the terms of the Equity Pledge Agreement (as amended and supplemented);
- (c) it shall not approve or authorize the Shanghai OPCO for any merger, consolidation or acquisition of companies or make any investments;
- (d) it shall appoint such person(s) nominated by the Shanghai WFOE as the director(s) of the Shanghai WFOE in accordance with applicable PRC laws and regulations; and
- (e) it shall, upon request from the Shanghai WFOE at any time, immediately and unconditionally transfer its equity interest in the Shanghai OPCO to such representative(s) as nominated by the Shanghai WFOE.

The term of the Exclusive Call Option Agreement is indefinite commencing from the date of the agreement (i.e. 30th September 2014) until the entire equity interests of the Shanghai OPCO have been transferred to the Shanghai WFOE.

(iv) Authorization Agreement (授權委託協議)

Shanghai WFOE, Shanghai Kuailu and Shanghai Zhifeng entered into the Authorization Agreement on 30th September 2014 and its supplemental agreement on 20th November 2014, pursuant to which Shanghai Kuailu and Shanghai Zhifeng have unconditionally and irrevocably authorized and entrusted the Shanghai WFOE or any party assigned by the Shanghai WFOE to exercise, at the discretion of the Shanghai WFOE, all the shareholder's rights of the Shanghai OPCO including (without limitation) rights to approve shareholders' resolutions, file documents with the relevant companies registry, vote in shareholders' meetings, transfer or in whatever way deal with the equity interest of the Shanghai OPCO, and all shareholders' rights provided for under the PRC laws and the articles of the Shanghai OPCO. The Authorization Agreement also provided Shanghai WFOE with the right to authorize, at any time, any of its directors and their respective successors (including the liquidation committee of Shanghai WFOE upon liquidation of the Shanghai WFOE), and the directors (and successors) of Shanghai OPCO as nominated by the Shanghai WFOE (including members of the liquidation committee of Shanghai OPCO nominated by the Shanghai WFOE upon liquidation of the Shanghai OPCO), to exercise all rights granted to Shanghai WFOE under the Authorization Agreement (as amended and supplemented), and such persons may only take instructions from the Shanghai WFOE without seeking any prior agreement with the Shanghai OPCO.

It is also provided in the Authorisation Agreement that in the event that Shanghai Kuailu or

Shanghai Zhifeng declares bankruptcy, dissolves, being dissolved, terminates its business operation, business licenses being revoked, dissolution, litigation or arbitration, Shanghai Kuailu and Shanghai Zhifeng guarantee that they will immediately inform the Shanghai WFOE and cooperate with the Shanghai WFOE to take all necessary actions and execute all necessary documents to protect the interests of the Shanghai WFOE under the agreement.

The term of the Authorisation Agreement is indefinite commencing from the date of the agreement (i.e. 30th September 2014) until it is terminated by written notice from parties to the agreement or the entire equity of the Shanghai OPCO held by Shanghai Kuailu and Shanghai Zhifeng have been transferred to the Shanghai WFOE.