

Provisional Allotment Letter No.  
暫定配額通知書編號

[Blank box for Provisional Allotment Letter No.]

**IMPORTANT**  
**重要提示**

Reference is made to the prospectus of 21 Holdings Limited (the "Company") dated 30 June 2011 (the "Prospectus") in relation to the Rights Issue. Terms defined in the Prospectus bear the same meanings when used herein, unless the context requires otherwise. 茲提述21控股有限公司(「本公司」)日期為二零一一年六月三十日有關供股之招股章程(「招股章程」)。除文意另有所指外，招股章程所界定之專業詞彙，在本通知書內具相同涵義。

**THIS PROVISIONAL ALLOTMENT LETTER IS VALUABLE AND TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS LETTER AND THE ACCOMPANYING EAF EXPIRES AT 4:00 P.M. ON FRIDAY, 15 JULY 2011.**  
本暫定配額通知書有價值及可轉讓。本通知書所載之認購邀請及隨附額外供股股份申請表格於二零一一年七月十五日(星期五)下午四時正截止。

**IF YOU ARE IN ANY DOUBT AS TO THE CONTENTS OF THIS LETTER OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER. IF YOU HAVE SOLD OR TRANSFERRED ALL YOUR SHARES OF THE COMPANY, YOU SHOULD AT ONCE HAND THE PROSPECTUS AND THIS LETTER AND THE ACCOMPANYING EAF TO THE PURCHASER(S) OR TRANSFEREE(S) OR TO THE BANK, LICENSED SECURITIES DEALER OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSMISSION TO THE PURCHASER(S) OR TRANSFEREE(S).**  
閣下如對本通知書之內容或應採取之行動有任何疑問，應諮詢閣下之持牌證券交易商、銀行經理、律師、專業會計師或其他專業顧問。閣下如已將名下所有本公司股份出售或轉讓，應立即將供股章程及本通知書及隨附之額外供股股份申請表格交予買主或承讓人，或經手出售或轉讓之銀行、持牌證券交易商或其他代理人，以便轉交買主或承讓人。

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC take no responsibility for the contents of the Prospectus Documents, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the Prospectus Documents. 香港交易及結算所有限公司、聯交所及香港結算對供股章程文件之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不因供股章程文件全部或任何部分內容而產生或因依賴該等內容而引致之任何損失承擔任何責任。

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from their respective commencement dates of dealings in Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. 待未繳股款及繳足股款之供股股份獲批准在聯交所上市及買賣，且遵守香港結算之股份納入規定後，未繳股款及繳足股款之供股股份將獲香港結算接納為合資格證券。自未繳股款及繳足股款之供股股份各自於聯交所開始買賣之日期或香港結算釐定之任何其他日期起，可於中央結算系統內寄存、結算及交收。聯交所參與者之間於任何一個交易日之交易，須於其後第二個交易日在中央結算系統內交收。中央結算系統內之一切活動均須根據不時生效之中央結算系統一般規則及中央結算系統運作程序規則進行。

A copy of each of the Prospectus Documents, together with the document mentioned in the paragraph headed "Documents delivered to the Registrars of Companies" in appendix III to the Prospectus, has been registered by the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies Ordinance. A copy of the Prospectus has been or will as soon as reasonably practicable be filed with the Registrar of Companies in Bermuda pursuant to the Companies Act 1981 of Bermuda (as amended). The Securities and Futures Commission of Hong Kong, the Registrar of Companies in Hong Kong and the Registrar of Companies in Bermuda take no responsibility as to the contents of any of the documents referred to above. 各份供股章程文件及於供股章程附錄三內[送呈公司註冊處處長之文件]一段所述之文件，已根據公司條例第342C條之規定送呈香港公司註冊處處長登記。本供股章程已經或將會於合理可行情況下盡快根據百慕達一九八一年公司法(經修訂)送呈百慕達公司註冊處處長存案。香港證券及期貨事務監察委員會、香港公司註冊處處長及百慕達公司註冊處處長對各份上述文件之內容概不負責。

If you wish to exercise your right to subscribe for all the Rights Shares specified in this letter, you should lodge this letter in accordance with the instructions printed herein, together with a remittance for the full amount payable on acceptance, with the Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:00 p.m. on Friday, 15 July 2011. All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "21 HOLDINGS LIMITED - RIGHTS ISSUE ACCOUNT" and crossed "ACCOUNT PAYEE ONLY". 閣下如欲行使閣下之權利認購本通知書指定之所有供股股份，閣下必須不遲於二零一一年七月十五日(星期五)下午四時正前將本通知書印列之指示填妥並連同須於接納時應繳之全數股款送交過戶處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。所有股款均須以港元繳付。支票必須由香港持牌銀行開出，而銀行本票則須由香港持牌銀行發出。註明抬頭人為「21 HOLDINGS LIMITED - RIGHTS ISSUE ACCOUNT」，並以「只准入抬頭人賬戶」劃線方式開出。



**21 Holdings Limited**  
**21 控股有限公司\***  
(incorporated in Bermuda with limited liability)  
(於百慕達註冊成立之有限公司)  
(stock code: 1003)  
(股份代號: 1003)

Hong Kong branch share registrar  
and transfer office:  
香港股份過戶登記分處:

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong  
香港中央證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心  
17樓1712至1716室

Registered office:  
註冊辦事處:  
Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

Head office and principal place  
of business in Hong Kong:  
總辦事處及香港主要營業地點:  
Unit 1303, 13th Floor  
Tower 2, Lippo Centre  
89 Queensway  
Admiralty  
Hong Kong  
香港  
金鐘  
金鐘道69號  
力寶中心二期  
13樓1303室

30 June 2011  
二零一一年六月三十日

**RIGHTS ISSUE OF 1,190,041,048 RIGHTS SHARES  
ON THE BASIS OF EIGHT RIGHTS SHARES  
FOR EVERY ONE SHARE HELD ON THE RECORD DATE  
AT THE SUBSCRIPTION PRICE OF HK\$0.10 PER RIGHTS SHARE  
BY THE QUALIFYING SHAREHOLDERS  
PAYABLE IN FULL ON ACCEPTANCE BY NO LATER THAN  
4:00 P.M. ON FRIDAY, 15 JULY 2011**  
按合資格股東  
於記錄日期每持有一股股份  
獲配八股供股股份之基準  
以每股供股股份0.10港元之認購價  
配發1,190,041,048股供股股份  
供股股款須於接納時繳足  
即不遲於二零一一年七月十五日(星期五)下午四時正  
**PROVISIONAL ALLOTMENT LETTER**  
暫定配額通知書

Name(s) and address of the Qualifying Shareholder(s) 合資格股東姓名及地址

[Blank box for Name(s) and address of the Qualifying Shareholder(s)]

Total number of Share(s) registered in your name(s) at the close of business on Wednesday, 29 June 2011  
於二零一一年六月二十九日(星期三)營業時間結束後登記於閣下名下之股份總數

BOX A  
甲欄

Number of Rights Shares provisionally allotted to you subject to payment in full on acceptance by no later than 4:00 p.m. on Friday, 15 July 2011  
暫定配發予閣下之供股股份總數，惟須不遲於二零一一年七月十五日(星期五)下午四時正前接納時繳足股款方可作實

BOX B  
乙欄

Total subscription monies payable  
應繳認購款項總額

BOX C  
丙欄  
HK\$  
港元

Contact telephone no.:  
聯絡電話號碼:

[Blank box for Contact telephone no.]

It should be noted that the Shares have been dealt in on an ex-rights basis since Thursday, 23 June 2011 and the Rights Shares will be dealt in their nil-paid form from Tuesday, 5 July 2011 to Tuesday, 12 July 2011, both dates inclusive. If the conditions of the Rights Issue are not fulfilled or waived (as applicable) or the Underwriting Agreement is terminated by the Underwriters, the Rights Issue will not proceed. Any dealing in the nil-paid Rights Shares during the period from Tuesday, 5 July 2011 to Tuesday, 12 July 2011 (both dates inclusive) will accordingly be treated as dealing in the Rights Issue which may not become unconditional or may not proceed.

The Rights Issue is conditional upon the fulfillment or waiver (as applicable) of the conditions set out in the section headed "Conditions of the Rights Issue" in the "Letter from the Board" in the Prospectus. The Underwriters may terminate the arrangements set out in the Underwriting Agreement by notice in writing issued to the Company at any time prior to 4:00 p.m. on the Latest Time for Termination if—

(a) in the absolute opinion of the Underwriters, the success of the Rights Issue would be materially and adversely affected by—

(i) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or

(ii) the occurrence of any local, national or international event or change, whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement, of a political, financial, economic currency, market, or other nature (whether or not directly generative with any of the foregoing) or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities market which may, in the absolute opinion of the Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or

(iii) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or

(iv) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which would, in the absolute opinion of the Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or

(v) there occurs or comes into effect the imposition of any moratorium, suspension or material restriction on trading in the Pre-Adjusted Shares or Shares (as the case may be) generally on the Stock Exchange due to exceptional financial circumstances or otherwise; or

(vi) the commencement by any third party of any litigation or claim against any member of the Group which is or might be material to the Group taken as a whole; or

(b) any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, imposition of economic sanctions, on Hong Kong, the PRC or other jurisdiction relevant to the Group or member of the Group and a change in currency conditions include a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs which in the absolute opinion of the Underwriters makes it inexpedient or inadvisable to proceed with the Rights Issue; or

(c) the Circular or the Prospectus when published contain information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the Listing Rules or any applicable regulations) which has not prior to the date of the Underwriting Agreement been publicly announced or published by the Company and which in the absolute opinion of the Underwriters is material to the Group as a whole and is likely to affect materially and adversely the success of the Rights Issue or might cause a prudent investor not to accept the Rights Shares provisionally allotted to it.

If, at or prior to the Latest Time for Termination, there occurs—

(i) any material breach of any of the warranties or undertakings of the Company under the Underwriting Agreement comes to the knowledge of the Underwriters; or

(ii) any Specified Event comes to the knowledge of the Underwriters,

the Underwriters shall be entitled by notice in writing to the Company prior to the Latest Time for Termination to terminate the Underwriting Agreement and the obligations of all parties under the Underwriting Agreement shall terminate forthwith.

If the Underwriters exercise such right, the Rights Issue will not proceed.

請注意，由於股份自二零一一年六月二十三日起以除權方式買賣，而供股股份則將於二零一一年七月五日(星期二)至二零一一年七月十二日(星期二)(包括首尾兩日)內以未繳股款方式買賣。倘供股條件未能達成或獲豁免(如適用)或包銷商終止包銷協議，則供股將不會進行。供股股份將被視為供股，而不論其是否以未繳股款或零股形式買賣。任何於二零一一年七月五日(星期二)至二零一一年七月十二日(星期二)期間買賣供股股份，須受供股條件或包銷商終止包銷協議之限制。

供股須待供股章程(「章程」)內「供股之條件」一節所載之條件達成或獲豁免(如適用)後，方可實行。如發生以下事項，包銷商可透過於最後截止時間下午四時正前隨時向本公司發出書面通知之方式終止包銷協議所載之安排：

(a) 包銷商全權認為下列各項對供股之成功機會構成重大不利影響：

(i) 推行任何新法例，或在任何現行法例或規例(或其司法解釋)之變動，或發生其他屬任何性質之事件，而包銷商全權認為對本集團之整體業務或財務或經營狀況或前景構成重大不利影響；或

(ii) 發生國際政治、財務、經濟、貨幣、匯率或其他性質(不論是否與前述任何事項有關)之任何本地、國家或國際事件或變動(不論是否構成包銷協議日期前及/或後發生或持續之一連串事件或變動之部份)，或性質為任何本地、國家或國際騷動或對行為或武装衝突；或

(iii) 或有關國際金融、市場或匯率之任何本地、國家或國際事件或變動(不論是否構成包銷協議日期前及/或後發生或持續之一連串事件或變動之部份)，或性質為任何本地、國家或國際騷動或對行為或武装衝突；或

(iv) 任何天然災、戰爭、暴動、罷工或公共秩序、內亂、火災、水災、爆炸、恐怖主義、罷工或停工，而包銷商全權認為對本集團之整體業務或財務或經營狀況或前景構成重大不利影響；或

(v) 由於出現特殊之金融情況或其他原因而全面禁止、暫停或嚴格限制預購股份或股份(視情況而定)在聯交所之一般買賣；或

(vi) 任何本地、國家或國際事件或變動，或發生其他屬任何性質之事件，而包銷商全權認為對本集團之整體業務或財務或經營狀況或前景構成重大不利影響；或

(b) 由於出現任何重大經濟(包括但不限於財政或貨幣政策或外匯或貨幣市場變動，或證券買賣或暫停或受到限制，對香港、中國或與本集團或本集團任何成員公司有關係之其他司法權區實施經濟制裁，以及貨幣狀況出現變動，包括香港貨幣與美國貨幣之價值掛鉤之制度出現變動)，而包銷商全權認為此等資料對本集團整體而言乃屬重要，並將會對供股之成功機會構成重大不利影響；或

(c) 經刊布之章程或招股章程(包括但不限於包銷協議日期前從未經本公司公佈或刊發之資料(不論有關本集團業務前景或狀況或有關本集團遵守任何法例或上市規則或任何適用規定之資料))，而包銷商全權認為此等資料對本集團整體而言乃屬重要，並將會對供股之成功機會構成重大不利影響；或

(d) 包銷商全權認為此等資料對本集團整體而言乃屬重要，並將會對供股之成功機會構成重大不利影響；或

(e) 包銷商全權認為此等資料對本集團整體而言乃屬重要，並將會對供股之成功機會構成重大不利影響；或

(f) 包銷商全權認為此等資料對本集團整體而言乃屬重要，並將會對供股之成功機會構成重大不利影響；或

如於最後截止時間或之前發生以下事項：

(i) 包銷商全權認為此等資料對本集團整體而言乃屬重要，並將會對供股之成功機會構成重大不利影響；或

(ii) 包銷商全權認為此等資料對本集團整體而言乃屬重要，並將會對供股之成功機會構成重大不利影響；或

(iii) 包銷商全權認為此等資料對本集團整體而言乃屬重要，並將會對供股之成功機會構成重大不利影響；或

則包銷商有權於最後截止時間前隨時向本公司發出書面通知之方式終止包銷協議，而各方於包銷協議項下之責任亦告終止。

倘包銷商行使該項權利，將不會進行供股。

\* for identification purpose only  
\* 僅供識別

**NO RECEIPT WILL BE GIVEN. 本公司將不另發收據。**



**21 Holdings Limited**

**21 控股有限公司\***

(incorporated in Bermuda with limited liability)

(stock code: 1003)

30 June 2011

Dear Qualifying Shareholders,

Reference is made to the prospectus of 21 Holdings Limited (the "Company") dated 30 June 2011 (the "Prospectus") in relation to the Rights Issue. Terms defined in the Prospectus bear the same meanings when used herein, unless the context otherwise requires. In accordance with the terms and subject to the conditions set out in the Prospectus, the Directors have provisionally allotted to you the number of Rights Shares on the basis of eight Rights Shares for every Share held and registered in your name(s) in the register of members of the Company on the Record Date (i.e. 29 June 2011). Your holding of Shares on the Record Date is set out in Box A and the number of Rights Shares provisionally allotted to you is set out in Box B.

No action has been taken to permit the offering of the Rights Shares or the distribution of the documents in connection with the Rights Issue in any jurisdiction other than Hong Kong. Accordingly, it is the responsibility of any person receiving a copy of Prospectus Documents outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself before making the application as to the full observance of the laws of the relevant jurisdiction, including the obtaining of any governmental or other consents for observing any other formalities which may be required in such territories, and to pay any taxes and duties and other amounts required to be paid in any such territory or jurisdiction in connection therewith. The Company reserves the right to refuse to accept any application for Rights Shares where it believes that doing so would violate the applicable securities or other laws or regulations of any jurisdiction.

**When allotted, issued and fully-paid, the Rights Shares will rank pari passu in all respects with the Shares then in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of allotment of the fully-paid Rights Shares.**

#### PROCEDURE FOR ACCEPTANCE

To take up your provisional allotment in full, you must lodge the whole of this PAL intact with the Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a remittance for the full amount payable on acceptance, as set out in Box C, so as to be received by the Registrar by no later than 4:00 p.m. on Friday, 15 July 2011. All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "21 HOLDINGS LIMITED — RIGHTS ISSUE ACCOUNT" and crossed "ACCOUNT PAYEE ONLY". Such payment will constitute acceptance of the provisional allotment of Rights Shares on the terms of this PAL and the Prospectus and subject to the memorandum of association and bye-laws of the Company. No receipt will be given for such remittances. All enquiries in connection with this PAL should be addressed to the Registrar at the above address.

It should be noted that unless this PAL, duly completed and together with the appropriate remittance for the amount shown in Box C, has been received as described above by no later than 4:00 p.m. on Friday, 15 July 2011 whether by the original allottee or any person to whom the rights have been validly transferred, this provisional allotment and all rights hereunder will be deemed to have been declined and will be cancelled. The Company is not obliged to treat but may at its absolute discretion treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if such PAL is not completed in accordance with the relevant instructions.

#### EXCESS RIGHTS SHARES

If you are a Qualifying Shareholder and wish to apply for any Rights Shares in addition to those provisionally allotted to you, you should complete and sign the accompanying EAF as indicated therein and lodge it, together with a separate remittance for the full amount payable on application in respect of the excess Rights Shares applied for, with the Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong so as to be received by the Registrar by no later than 4:00 p.m. on Friday, 15 July 2011. All remittances must be made in Hong Kong dollars. Cheques must be drawn on an account with, and cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "21 HOLDINGS LIMITED — EXCESS APPLICATION ACCOUNT" and crossed "ACCOUNT PAYEE ONLY".

#### TRANSFER

If you wish to transfer all of your rights to subscribe for the Rights Shares provisionally allotted to you hereunder, you must complete and sign the form of transfer (Form B) and hand this PAL to the transferee(s) to or through whom you are transferring your rights hereunder. The transferee(s) must then complete and sign the form of transfer (Form C) and lodge this PAL intact together with a remittance for the full amount payable on acceptance as set out in Box C with the Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong so as to be received by the Registrar by no later than 4:00 p.m. on Friday, 15 July 2011. It should be noted that Hong Kong stamp duty is payable in connection with the transfer of your rights to subscribe for the relevant Rights Shares and the acceptance by the transferee(s) of such rights.

#### SPLITTING

If you wish to accept only part of your provisional allotment and/or transfer part of your rights to subscribe for the Rights Shares provisionally allotted hereunder, or to transfer your rights to more than one person, this original PAL must be surrendered and lodged for cancellation by no later than 4:30 p.m. on Thursday, 7 July 2011, to the Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, who will cancel this original PAL and issue new PALs in the denominations required, which will be available for collection at the Registrar after 9:00 a.m. on the second Business Day after the surrender of this original PAL.

#### TERMINATION OF THE UNDERWRITING AGREEMENT

It should be noted that the Shares have been dealt in on an ex-rights basis since Thursday, 23 June 2011 and the Rights Shares will be dealt in their nil-paid form from Tuesday, 5 July 2011 to Tuesday, 12 July 2011, both dates inclusive. If the conditions of the Rights Issue are not fulfilled or waived (as applicable) or the Underwriting Agreement is terminated by the Underwriters, the Rights Issue will not proceed. Any dealing in the nil-paid Rights Shares during the period from Tuesday, 5 July 2011 to Tuesday, 12 July 2011 (both dates inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

The Rights Issue is conditional upon the fulfillment or waiver (as applicable) of the conditions set out in the section headed "Conditions of the Rights Issue" in the "Letter from the Board" in the Prospectus. The Underwriters may terminate the arrangements set out in the Underwriting Agreement by notice in writing issued to the Company at any time prior to the Latest Time for Termination if:—

- (a) in the absolute opinion of the Underwriters, the success of the Rights Issue would be materially and adversely affected by:—
  - (i) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
  - (ii) the occurrence of any local, national or international event or change, whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement, of a political, financial, economic currency, market, or other nature (whether or not ejusdem generis with any of the foregoing) or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities market which may, in the absolute opinion of the Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
  - (iii) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or
  - (iv) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out which would, in the absolute opinion of the Underwriters materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
  - (v) there occurs or comes into effect the imposition of any moratorium, suspension or material restriction on trading in the Pre-Adjusted Shares or Shares (as the case may be) generally on the Stock Exchange due to exceptional financial circumstances or otherwise; or
  - (vi) the commencement by any third party of any litigation or claim against any member of the Group which is or might be material to the Group taken as a whole; or
- (b) any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, imposition of economic sanctions, on Hong Kong, the PRC or other jurisdiction relevant to the Group or any member of the Group and a change in currency conditions includes a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs which in the absolute opinion of the Underwriters makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (c) the Circular or the Prospectus when published contain information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the Listing Rules or any applicable regulations) which has not prior to the date of the Underwriting Agreement been publicly announced or published by the Company and which in the absolute opinion of the Underwriters is material to the Group as a whole and is likely to affect materially and adversely the success of the Rights Issue or might cause a prudent investor not to accept the Rights Shares provisionally allotted to it.

If, at or prior to the Latest Time for Termination, there occurs:

- (i) any material breach of any of the warranties or undertakings of the Company under the Underwriting Agreement comes to the knowledge of the Underwriters; or
- (ii) any Specified Event comes to the knowledge of the Underwriters,

the Underwriters shall be entitled by notice in writing to the Company prior to the Latest Time for Termination to terminate the Underwriting Agreement and the obligations of all parties under the Underwriting Agreement shall terminate forthwith.

**If the Underwriters exercise such right, the Rights Issue will not proceed.**

Full details of the terms of the termination of the Underwriting Agreement are also set out in the Prospectus.

#### CHEQUES OR CASHIER'S ORDERS

All cheques and cashier's orders will be presented for payment immediately upon receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. If any cheque and/or cashier's order lodged with this PAL is dishonoured on first presentation, without prejudice to the other rights of the Company in respect thereof, and in such event, the relevant provisional allotment and all rights and entitlements thereunder will be deemed to have been declined and will be cancelled. Completion and return of this PAL with a cheque or cashier's order in payment for the Rights Shares provisionally allotted hereunder will constitute a warranty by the applicant(s) that the cheque or cashier's order will be honoured on first presentation.

#### SHARE CERTIFICATES

It is expected that share certificates for the fully-paid Rights Shares will be despatched to you by the Registrar on or before Friday, 22 July 2011 by ordinary post at your own risk.

#### EFFECT OF BAD WEATHER

If there is a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning in force in Hong Kong ("Bad Weather") at any time before 12:00 noon and no longer in force after 12:00 noon on Friday, 15 July 2011, the latest time for acceptance of and payment for the Rights Shares and payment for Rights Shares will not take place at 4:00 p.m. on Friday, 15 July 2011, but will be extended to 5:00 p.m. on the same Business Day. If there is Bad Weather in force in Hong Kong at any time between 12:00 noon and 4:00 p.m. on Friday, 15 July 2011, the latest time for acceptance of and payment for the Rights Shares will not take place on Friday, 15 July 2011, but will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

#### GENERAL

Completion and return of this PAL will constitute a warranty and representation to the Company that all registration, legal and regulatory requirements of all relevant jurisdictions in connection with this PAL and any acceptance of it have been, or will be, duly complied with.

Lodgment of this PAL with, where relevant, the form of transfer (Form B) purporting to have been signed by the person(s) in whose favour this PAL has been issued shall be conclusive evidence of the title of the party or parties lodging it to deal with the same and to receive split PALs and/or certificates for Rights Shares.

Further copies of the Prospectus giving details of the Rights Issue are available from the Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, during normal business hours.

Yours faithfully,  
For and on behalf of the Board of  
**21 HOLDINGS LIMITED**  
Ng Kai Man  
Chairman

\* for identification purpose only



21 Holdings Limited

21 控股有限公司\*

(於百慕達註冊成立之有限公司)

(股份代號：1003)

敬啟者：

茲提述21控股有限公司(「本公司」)日期為二零一一年六月三十日有關供股之供股章程(「供股章程」)。除文義另有所指外，供股章程所界定之詞彙，在本通知書內具相同涵義。根據供股章程所載之條款及受其條件所限，董事已向閣下暫定配發若干數目之供股股份，基準為於記錄日期(即二零一一年六月二十九日)在本公司之股東名冊上以閣下名義登記持有之每股股份，可獲配發八股供股股份。閣下於記錄日期持有之股份數目載於甲欄，而閣下獲暫定配發之供股股份數目載於乙欄。

本公司並無採取任何行動，以尋求獲准於香港境外之任何司法權區提呈供股股份或派發有關供股之文件。因此，收到章程文件副本而有意申請供股股份之任何香港境外人士，均有責任確保其於作出申請前完全遵守所有相關司法權區之法例，包括就遵守該等地區可能規定之任何其他手續取得任何政府或其他方面之同意，以及支付任何該等地區或司法權區規定應付之任何稅項及徵費及其他款項。本公司在相信接納任何供股股份申請將觸犯任何司法權區之適用證券或其他法例或法規之情況下，保留拒絕接納有關申請之權利。

供股股份於配發、發行及悉數繳足股款後，將於各方面與屆時之已發行股份享有同等權益。繳足股款供股股份之持有人將有權收取於繳足股款供股股份配發日期後所宣派、作出或派付未來之一切股息及分派。

#### 接納配額手續

閣下如全數接納暫定配額，須於二零一一年七月十五日(星期五)下午四時正前，將本暫定配額通知書整份連同丙欄所載須於接納時繳足之股款，送交過戶處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。所有股款須以港幣繳付。支票或銀行本票必須以香港之持牌銀行賬戶付款或由香港之持牌銀行開出，註明抬頭人為「21 HOLDINGS LIMITED — RIGHTS ISSUE ACCOUNT」，並以「只准入抬頭人賬戶」劃線方式開出。有關付款將表示根據本暫定配額通知書及供股章程之條款，並在符合本公司之組織章程大綱及公司細則之規定下接納供股股份暫定配額。概不會就股款發出收據。所有有關本暫定配額通知書之查詢應寄往過戶處(地址同上)。

敬請注意，除非如上文所述於二零一一年七月十五日(星期五)下午四時正前接獲原承配人或有效承讓有關權利之任何人士填妥及交回本暫定配額通知書連同丙欄所示之適當款項，否則本暫定配額及一切有關權利將視為已遭拒絕而將予取消。本公司毋須但可絕對酌情視一份暫定配額通知書為有效，並對所提呈或被代為提呈之人士具有約束力，儘管該暫定配額通知書並未根據有關指示填妥。

#### 額外供股股份

如閣下為合資格股東，並欲申請認購所獲暫定配發以外之供股股份，必須依照隨附之額外供股股份申請表格所印指示將其填妥及簽署，連同所申請認購額外供股股份須另行支付之全部有關款項，於二零一一年七月十五日(星期五)下午四時正前送達過戶處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。所有股款須以港幣繳付。支票及銀行本票必須以香港之持牌銀行賬戶付款或由香港之持牌銀行開出，註明抬頭人為「21 HOLDINGS LIMITED — EXCESS APPLICATION ACCOUNT」，並以「只准入抬頭人賬戶」劃線方式開出。

#### 轉讓

閣下如欲轉讓本通知書所述閣下獲暫定配發可認購供股股份之全部權利，必須將轉讓表格(表格乙)填妥及簽署，並將本暫定配額通知書送交承讓權利之承讓人或經手轉讓權利之人士，而承讓人須將轉讓表格(表格乙)填妥及簽署，於二零一一年七月十五日(星期五)下午四時正前將本暫定配額通知書整份連同丙欄所載須於接納時繳足之款項送達過戶處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。敬請注意，轉讓閣下可認購有關供股股份之權利及承讓人接納該等權利須繳付香港印花稅。

#### 分拆

閣下如僅欲接納部分暫定配額及/或轉讓本通知書所述獲得之暫定配發可認購供股股份之部分權利，或將閣下之權利轉讓予一位以上之人士，須於二零一一年七月七日(星期五)下午四時三十分前將本原暫定配額通知書交回及呈交過戶處香港中央證券登記有限公司以供註銷，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室，過戶處將取消本暫定配額通知書，並按所需數額發出新暫定配額通知書。新暫定配額通知書可於閣下交回本暫定配額通知書後第二個營業日上午九時後在過戶處領取。

#### 終止包銷協議

謹請注意，股份已於二零一一年六月二十三日(星期四)起以除權方式買賣，而供股股份則將於二零一一年七月五日(星期二)至二零一一年七月十二日(星期二)(包括首尾兩日)內以未繳股款方式買賣。倘供股條件未能達成或獲豁免(如適用)或包銷商終止包銷協議，則不會進行供股。倘供股條件未能達成或獲豁免(倘適用)或包銷商終止包銷協議，則不會進行供股。於二零一一年七月五日(星期二)至二零一一年七月十二日(星期二)(包括首尾兩日)期間買賣未繳股款供股股份，須承擔供股未能成為無條件或不會進行的風險。

供股須待供股章程「董事會函件」內「供股之條件」一節所載之條件達成或獲豁免(如適用)後，方可作實。如發生以下事項，包銷商可透過於最後終止時限前隨時向本公司發出書面通知之方式終止包銷協議所載之安排：

(a) 包銷商全權認為下列各項對供股之成功機會造成重大不利影響：

- 推行任何新法規，或任何現行法例或法規(或其司法詮釋)之變動，或發生其他屬任何性質之事件，而包銷商全權認為對本集團之整體業務或財務或經營狀況或前景構成重大不利影響；或
- 發生屬政治、財務、經濟貨幣、市場或其他性質(不論是否與前述任何事項屬同類)之任何本地、國家或國際事件或變動(不論是否構成包銷協議日期前及/或後發生或持續之一連串事件或變動之部份)，或性質為任何本地、國家或國際騷動或敵對行為或武裝衝突或有關事態升級，或影響本地證券市場，而包銷商全權認為對本集團之整體業務或財務或經營狀況或前景構成重大不利影響；或
- 本集團之整體業務或財務或經營狀況或前景有任何重大不利變動；或
- 任何天然、戰爭、暴動、擾亂公共秩序、內亂、火災、水災、爆炸、疫症、恐怖主義、罷工或停工，而包銷商全權認為對本集團之整體業務或財務或經營狀況或前景構成重大不利影響；或
- 由於出現特殊之金融情況或其他原因而全面禁止、暫停或嚴格限制預調整股份或股份(視情況而定)在聯交所之一般買賣；或
- 任何第三方開始向本集團任何成員公司提出對本集團整體而言屬重大或可能屬重大之任何訴訟或索償；或

(b) 情況出現任何重大逆轉(包括但不限於財政或貨幣政策或外匯或貨幣市場變動，或證券買賣被暫停或受到限制，對香港、中國或與本集團或本集團任何成員公司有關之其他司法權區實施經濟制裁，以及貨幣狀況出現變動，包括香港貨幣與美國貨幣之價值掛鉤之制度出現變動)，而包銷商全權認為導致進行供股變成不宜或不智；或

(c) 經刊登之該通函或供股章程載有若干於訂立包銷協議日期前從未經本公司公佈或刊發之資料(不論有關本集團業務前景或狀況或有關本集團遵守任何法例或上市規則或任何適用規定之資料)，而包銷商全權認為此等資料對本集團整體而言乃屬重要，並應會對供股之成功機會造成重大不利影響，或可能導致審慎之投資者拒絕接納其所獲暫定配發之供股股份。

如於最後終止時限或之前發生以下事項：

(i) 包銷商得悉包銷協議項下本公司之任何保證或承諾有任何重大違反；或

(ii) 包銷商得悉任何特定事項，

則包銷商有權於最後終止時限前透過向本公司發出書面通知之方式終止包銷協議，而各方於包銷協議項下之責任亦即告終止。

倘包銷商行使該項權利，將不會進行供股。

有關終止包銷協議條款之詳盡資料亦收錄於供股章程內。

#### 支票或銀行本票

所有支票及銀行本票於接獲時將會隨即過戶，而該等款項所賺取之利息(如有)將全部撥歸本公司所有。倘隨附暫定配額通知書而送交之支票及/或銀行本票於首次過戶時未能兌現，在不影響本公司就此其他權利之情況下，此時相關暫定配額及據此而賦予之所有權利及配額將視作已遭放棄而將予取消。填妥及交回本暫定配額通知書，連同支付其項下暫定配發之供股股份之支票或銀行本票，即表示申請人保證該支票或銀行本票將於首次過戶時兌現。

#### 股票

預期過戶處將於二零一一年七月二十二日(星期五)或之前以平郵方式將繳足股款供股股份之股票寄予閣下，郵誤風險概由閣下承擔。

#### 惡劣天氣之影響

倘於二零一一年七月十五日(星期五)中午十二時正前之任何時間在香港懸掛八號或以上之熱帶氣旋警告訊號或「黑色」暴雨警告訊號(「惡劣天氣」)，並於當日中午十二時正解除，接納供股股份及繳付股款之最後期限將不會安排於二零一一年七月十五日(星期五)下午四時正，惟將延長至同一營業日之下午五時正。倘於二零一一年七月十五日(星期五)中午十二時正至下午四時正期間之任何時間在香港出現惡劣天氣，接納供股股份及繳付股款之最後期限將不會安排於二零一一年七月十五日(星期五)，惟將更改為下一個營業日(於上午九時正至下午四時正期間之任何時間並無懸掛上述警告之日)之下午四時正。

#### 一般事項

填妥及交回本暫定配額通知書，乃向本公司保證及聲明閣下已經(或即將)遵守所有相關司法權區內與本暫定配額通知書及其任何接納有關之一切登記、法律及法規要求。

遞交本暫定配額通知書及(在有關情況下)由獲發人士簽署之轉讓表格(表格乙)，將為最終擁有權證明，顯示遞交有關文件之人士有權處理有關文件及接收分拆暫定配額通知書及/或供股股份之股票。

載有供股詳情之供股章程可於一般營業時間向過戶處香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17M樓)索取。

此致  
列位合資格股東 台照

代表董事會  
21控股有限公司  
主席  
吳啟民  
謹啟

二零一一年六月三十日

\* 僅供識別

**Form B**  
表格乙

**FORM OF TRANSFER**  
轉讓表格

(To be completed and signed only by the Qualifying Shareholder(s) who wish(es) to transfer all of his/her/its/their right(s) to subscribe for the Rights Share(s) comprised herein)  
(僅供擬將其/彼等於本表格所列認購供股股份之權利全數轉讓之合資格股東填寫及簽署)

To the Directors,  
**21 HOLDINGS LIMITED**  
致：21控股有限公司\*  
列位董事 台照

Dear Sirs,  
I/We hereby transfer all my/our rights to subscribe for the Rights Shares comprised in this letter to the person(s) accepting the same and signing Form C below.

敬啟者：  
本人/吾等茲將本通知書所列本人/吾等可認購供股股份之權利全數轉讓予接受此權利並簽署以下表格丙之人士。

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_  
Signature(s) of shareholders' (all joint applicants must sign) 股東簽署 (所有聯名申請人均須簽署)

Date: \_\_\_\_\_

日期：\_\_\_\_\_年\_\_\_\_\_月\_\_\_\_\_日

**Note: Hong Kong stamp duty is payable in connection with the acceptance of the transfer of the right(s) to subscribe for the Rights Share(s).**  
附註：接納轉讓可認購供股股份之權利須繳納香港印花稅。

**Form C**  
表格丙

(To be completed and signed only by the person(s) to whom the rights to subscribe for the Rights Share(s) have been transferred)  
(僅供承讓認購供股股份權利之人士填寫及簽署)

To the Directors,  
**21 HOLDINGS LIMITED**  
致：21控股有限公司\*  
列位董事 台照

Dear Sirs,  
I/We request you to register the number of Rights Shares mentioned in Box B of Form A in my/our name(s) and I/we agree to accept the same on the terms embodied in this letter and the Prospectus and subject to the memorandum of association and bye-laws of the Company.

敬啟者：  
本人/吾等謹請閣下將表格甲內乙欄所列之供股股份數目以本人/吾等名義登記，本人/吾等同意按照本通知書及供股章程所載之條款，並在貴公司之組織章程大綱及公司細則限制下接納該等股份。

Existing Shareholder(s)  
Please mark "X" in this box  
現有股東請在欄內填上「X」號

To be completed in block letters in ENGLISH. Joint transferees should give the address of the first-named transferee only.  
請用英文大楷填寫。聯名承讓人只須填報排名首位承讓人之地址。

|   |                                     |                  |                          |  |
|---|-------------------------------------|------------------|--------------------------|--|
| Name of English<br>英文姓名   | Family name or Company name 姓氏或公司名稱 | Other name(s) 名字 | Name in Chinese<br>中文姓名  |  |
| Name continuation<br>and/or name(s) of<br>joint transferees (if applicable)<br>姓名(續)及/或聯名承讓人姓名<br>(如適用) |                                     |                  |                          |  |
| Address in English<br>英文地址  |                                     |                  |                          |  |
| Occupation<br>職業  |                                     | Tel. No.<br>電話號碼 |                          |  |
| Dividend Instructions 派息指示  |                                     |                  |                          |  |
| Name and address<br>of bank<br>銀行名稱及地址  |                                     |                  | Bank account no. 銀行戶口號碼  |  |
|   | Account Type 賬戶類別                   |                  | For office use only 公司專用 |  |

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_  
Signature(s) of transferee(s) (all joint transferees must sign) 承讓人簽署 (所有聯名承讓人均須簽署)

Date: \_\_\_\_\_

日期：\_\_\_\_\_年\_\_\_\_\_月\_\_\_\_\_日

**Note: Hong Kong stamp duty is payable in connection with the acceptance of the transfer of the right(s) to subscribe for the Rights Share(s).**  
附註：接納轉讓可認購供股股份之權利須繳納香港印花稅。

**IN THE EVENT OF A TRANSFER OF THE RIGHT(S) TO SUBSCRIBE FOR THE RIGHTS SHARE(S) REPRESENTED BY THIS LETTER, HONG KONG STAMP DUTY IS PAYABLE ON EACH SALE AND EACH PURCHASE. A GIFT OR A TRANSFER OF BENEFICIAL INTEREST OTHER THAN BY WAY OF SALE IS ALSO LIABLE TO HONG KONG STAMP DUTY. EVIDENCE OF PAYMENT OF HONG KONG STAMP DUTY WILL BE REQUIRED BEFORE REGISTRATION OF ANY TRANSFER OF THE RIGHT(S) TO SUBSCRIBE FOR THE RIGHTS SHARE(S) REPRESENTED BY THIS LETTER.**

在轉讓認購本通知書所顯示供股股份之權利時，每宗買賣雙方均須繳納香港印花稅。餽贈或轉讓(並非以出售方式)實益擁有之權益亦須繳納香港印花稅。在登記轉讓本通知書所列任何認購供股股份之權利之前，須出示已繳納香港印花稅之證明。

\* for identification purposes only  
\* 僅供識別