

## Terms of the VIE Contracts

The following paragraphs set out the major terms of the VIE contracts disclosed in the Company's announcement dated 31 July 2015 (the "Announcement"). Capitalised terms used herein shall have the same meaning as set out in the Announcement.

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

Date: 8 September 2015

Parties: (i) The WFOE and (ii) Shanghai Zhongyuan

Term: Effective upon its execution and can only be terminated if (i) the entire equity interest held by each of Shanghai Fake and Shanghai Baifu in Shanghai Zhongyuan has been legally and duly transferred to the WFOE or its nominee; (ii) upon the request of the WFOE; or (iii) being enforced to be terminated under the then applicable PRC laws and regulations.

Subject: Pursuant to the Exclusive Consulting Service Agreement, the WFOE will provide Shanghai Zhongyuan 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. Detailed provisions have been set out in the Exclusive Consulting Service Agreement pursuant to which Shanghai Zhongyuan must operate in accordance with the provisions insofar as permitted under relevant PRC laws and regulations and seek for the prior written approval from the WFOE if required.

For services provided by the WFOE, Shanghai Zhongyuan shall pay to the WFOE, as consultancy services fee, its entire pre income-tax profits (net of operating and other tax expenses) on an annual basis. The WFOE has the right to adjust the service fee in accordance with its services provided.

**(ii) Equity Pledge Agreement (股權質押合同)**

Date: 8 September 2015

Parties: (i) The WFOE; (ii) Shanghai Fake and (iii) Shanghai Baifu

Term: The term of the equity pledge is indefinite commencing from the date when 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 Shanghai Zhongyuan is no longer responsible for the obligations under the Exclusive Consulting Service Agreement.

Subject: Pursuant to Equity Pledge Agreement, Shanghai Fake and Shanghai Baifu agreed to pledge the entire equity interests of Shanghai Zhongyuan to the WFOE, as security for the payment obligation under the Exclusive Consulting Service Agreement. Under the Equity Pledge Agreement, except with prior written consent of the WFOE, Shanghai Fake and Shanghai Baifu are prohibited from transferring any of its equity interest in Shanghai Zhongyuan, or creating or allowing any creation of any pledge which may affect the rights and benefits of the WFOE.

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

Date: 8 September 2015

Parties: (i) The WFOE; (ii) Shanghai Fake; (iii) Shanghai Baifu; and (iv) Shanghai Zhongyuan

(ii)

Term: Effective upon its execution until the entire equity interests of Shanghai Zhongyuan have been transferred to the WFOE.

Subject: Pursuant to the Exclusive Call Option Agreement, Shanghai Fake and Shanghai Baifu agreed to irrevocably undertake that insofar as permitted under applicable PRC laws and regulations, they shall transfer their respective equity interests in Shanghai Zhongyuan back to the 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 Shanghai Zhongyuan, shall be returned to the WFOE.

Each of Shanghai Fake and Shanghai Baifu has, as the registered shareholders of Shanghai Zhongyuan, undertaken that among other things, without prior written consent of the 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 Shanghai Zhongyuan, save in respect of the pledge of equity interest to the WFOE or its nominee in accordance with the terms of the Equity Pledge Agreement;

(b) it shall not approve or authorize any disposal, transfer, pledge, sale or creation of any charges over the assets, business, revenue or any beneficial interests of Shanghai Zhongyuan, save in respect of the pledge of equity interest to the WFOE or its nominee in accordance with the terms of the Equity Pledge Agreement; and

(c) it shall not approve or authorize Shanghai Zhongyuan for any merger, consolidation or acquisition of companies or make any investments.

The Exclusive Call Option Agreement also set out detailed provisions that Shanghai Zhongyuan should follow or prohibit Shanghai Zhongyuan to act without the prior written approval from the WFOE.

**(iv) Authorization Agreement (授權委託協議)**

Date: 8 September 2015

Parties: (i) The WFOE; (ii) Shanghai Fake and (iii) Shanghai Baifu

Term: Effective upon its execution until it is terminated by written notice from parties to the agreement or the entire equity of Shanghai Zhongyuan held by Shanghai Fake and Shanghai Baifu have been transferred to the WFOE.

Subject: Pursuant to the Authorization Agreement, Shanghai Fake and Shanghai Baifu have unconditionally and irrevocably authorized and entrusted the WFOE or any party assigned by the WFOE to exercise, at the discretion of the WFOE, all the shareholder's rights of Shanghai Zhongyuan 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 Shanghai Zhongyuan, and all shareholders' rights provided for under the PRC laws and the articles of Shanghai Zhongyuan. The Authorization Agreement also provided the WFOE with the right to authorize, at any time, any of its directors and their respective successors (including the liquidation committee of the WFOE upon liquidation of the WFOE), and the directors (and successors) of Shanghai Zhongyuan as nominated by the WFOE (including members of the liquidation committee of Shanghai Zhongyuan nominated by the WFOE upon liquidation of Shanghai Zhongyuan), to exercise all rights granted to the WFOE under the Authorization Agreement, and such persons may only take instructions from the WFOE without seeking any prior agreement with Shanghai Zhongyuan.

It is also provided in the Authorization Agreement that in the event that Shanghai Fake or Shanghai Baifu declares bankruptcy, dissolves, being dissolved, terminates its business operation, business licenses being revoked, dissolution, litigation or arbitration, Shanghai Fake and Shanghai Baifu guarantee that they will immediately inform the WFOE and cooperate with the WFOE to take all necessary actions and execute all necessary documents to protect the interests of the WFOE under the agreement.