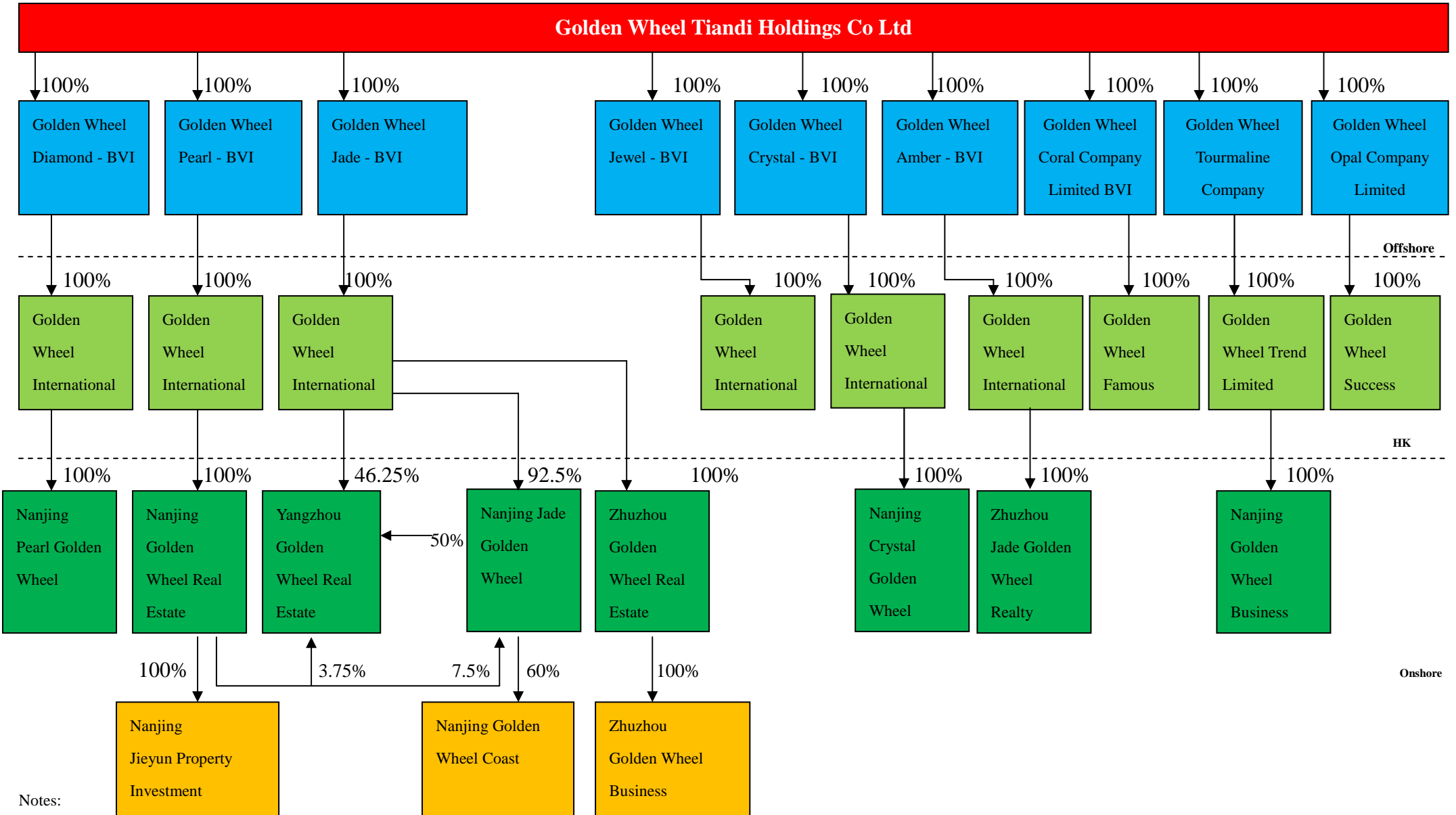


Group Structure



Notes:

1 Nanjing Golden Wheel Real Estate has (i) Nanjing Golden Wheel Real Estate Branch Office and (ii) Nanjing Golden Wheel Real Estate First Branch Office;

2 Nanjing Jade Golden Wheel has (i) Nanjing Jade Golden Wheel Branch Office; (ii) Golden Wheel Tiandi Shopping Mall Branch; (iii) JianYe Branch and (iv) JiangNing Branch

If there is any inconsistency between the Chinese names of the entities or enterprises established in China and their English translations, the Chinese names shall prevail. English translation of company names in Chinese or another language are for identification purpose only