

Summary of Corporate Governance Differences (as required by NYSE LCM 303A.11)

The following sets forth a summary of the significant ways our corporate governance practices differ from those followed by domestic companies under the New York Stock Exchange (“NYSE”) listing standards set forth in the NYSE Listed Company Manual (“LCM”).

Majority of Independent Directors

Under NYSE LCM Section 303A.01, the company is required to have a majority of independent directors on the board of directors. We are not required under the laws of the Cayman Islands to have a majority of independent directors on our board of directors. Pursuant to the exception granted to foreign private issuers in NYSE LCM Section 303A.00, we have elected to initially follow our home country practice, but we intend to appoint an additional independent director within twelve months of the completion of our initial public offering which will result in our having a majority independent board of directors and complying with NYSE LCM Section 303A.01.

Audit Committee

Under NYSE LCM Section 303A.06 and 303A.07, the company is required to have an audit committee that meets the requirements of Rule 10A-3 promulgated under the United States Securities Exchange Act of 1934, as amended (“Exchange Act”) composed of only independent directors.

Our audit committee will initially consist of Ted Lee, George Sun and Bing Zhu. Ted Lee and George Sun satisfy the “independence” requirements of NYSE LCM Section 303A and Rule 10A-3 promulgated under Exchange Act. As our audit committee includes one non-independent director, we are relying on the exemption provided by Rule 10A-3(b)(1)(iv)(A) promulgated under the Exchange Act, which allows a minority of the members of the audit committee to be exempt from the audit committee independence requirements for one year after the effective date of the initial public offering registration statement. We expect that, within one year of the effective date of the initial public offering registration statement, each member of our audit committee will be an “independent director” within the definition set forth in Section 303A and Rule 10A-3 promulgated under the Exchange Act and that we will comply with the requirements of Section 303A.

Compensation Committee

Our compensation committee will initially consist of Dr. Jianhua Yang, Dr. David Yunhung Tang and George Sun. George Sun will be an “independent director” within the definition set forth in Section 303A of the NYSE Listed Company Manual. Dr. Jianhua Yang will be the chairman of our compensation committee initially. As two of the directors on our compensation committee are not independent, we are relying on home

country practice pursuant to the NYSE Listed Company Manual Section 303A.00 in lieu of the requirements of Section 303A.05 relating to our compensation committee.

Corporate Governance and Nominating Committee

Our corporate governance and nominating committee will initially consist of Ted Lee, George Sun and Bing Zhu. George Sun will be the chairman of our corporate governance and nominating committee. Ted Lee and George Sun satisfy the “independence” requirements of NYSE LCM Section 303A. As one of the directors on our corporate governance and nominating committee is not independent, we are relying on home country practice pursuant to NYSE Listed Company Manual Section 303A.00 in lieu of the requirements of Section 303A.04 relating to our corporate governance committee.