

Major decisions resolved in the Board of Directors in Year 2015

Date	Session	Significant decisions resolved
2015/1/27	13 th meeting of the 11 th BOD	<p>I. Approval of the CPAs appointment and the audit fee for year 2015.</p> <p>II. Resolve to re-appoint the director of subsidiary' s Board of directors.</p> <p>III. Resolve to apply to financial institutions for the incremental loans and line of credit.</p>
2015/2/25	14 th meeting of the 11 th BOD	<p>I. Adoption of unaudited Consolidated and Parent Company only financial statements for the year ended December 31, 2014.</p> <p>II. Adoption of the 2014 Business Report.</p> <p>III. Adoption of the proposal for distribution of 2014 earnings.</p> <p>IV. Approval of proposal of a new share issue through capitalization of 2014 earnings.</p> <p>V. Approval of proposal of the proportion of employee bonus and directors compensation for the year ended December 31, 2014.</p> <p>VI. Approval of proposal of the internal control statement for the year ended December 31, 2014.</p> <p>VII. Resolve to convene 2015 Annual General Shareholders' Meeting.</p> <p>VIII. Approval of proposal of the authorized chief officers' compensation for the year ended December 31, 2014.</p> <p>IX. Resolve to guarantee the subsidiary, Shanghai Sinyi Real Estate Inc., which will apply the incremental loans and line of credit.</p> <p>X. Resolve to appoint the directors and supervisor of subsidiary' s Board of directors.</p> <p>XI. Resolve to apply to financial institutions for the incremental loans and line of credit.</p>
2015/3/31	15 th meeting of the 11 th BOD	<p>I. Approval of amendments to" Corporate Social Responsibility Best Practice Principles" .</p> <p>II. Approval of amendments to" Ethical Corporate Management Best Practice Principles" .</p> <p>III. Approval of amendments to" Regulations Governing Group Enterprises, Specific Companies and Related Parties Transactions" .</p> <p>IV. Approval of amendments to the agenda of 2015 Annual General Shareholders' Meeting.</p> <p>V. Approval of amendments to "the rules for authorized chief officers' compensation" .</p>
2015/4/28	16 th meeting of the 11 th BOD	<p>I. Adoption of unaudited Consolidated financial statements for the first quarter ended March 31, 2015.</p> <p>II. Approval of amendments to" Audit Committee Charter" .</p> <p>III. Approval of amendments to" Rules and Procedures of Board of Directors</p>

Major decisions resolved in the Board of Directors in Year 2015

		<p>Meetings” .</p> <p>IV. Approval of amendments to” Corporate Governance Best Practice Principles” .</p> <p>V. Approval of amendments to” Regulations Governing the Administration of Shareholder Services” .</p> <p>VI. Approval of amendments to” Regulations Governing Self-evaluation of the Internal Control System” .</p> <p>VII. Resolved to revoke the branches.</p> <p>VIII. Resolved to appoint the subsidiary’ s director.</p> <p>IX. Resolved that The Company's subsidiary adjust the loan term to other party.</p> <p>X. Resolved to dispose of the securities.</p>
2015/6/2	17 th meeting of the 11 th BOD	<p>I. Adoption of Ex-rights and dividend record and distribution date for earning distribution of year 2014.</p> <p>II. Adoption of employee bonus of authorized chief officers for year 2014.</p>
2015/7/30	18 th meeting of the 11 th BOD	<p>I. Adoption of unaudited Consolidated financial statements for the second quarter ended June 30, 2015.</p> <p>II. Resolved to guarantee the subsidiary, Shanghai Sinyi Real Estate Inc., which will apply for and adjust the line of credit.</p> <p>III. Resolved to apply to financial institutions for the incremental loans and line of credit.</p> <p>IV. Resolved to revoke the branch.</p>
2015/10/29	19 th meeting of the 11 th BOD	<p>I. Adoption of unaudited consolidated financial statements for the third quarter ended September 30, 2015.</p> <p>II. Amendments to "Accounting System".</p> <p>III. To prepare to revoke the branches and set up sales offices.</p> <p>IV. To apply to financial institutions for the incremental loans and line of credit.</p> <p>V. Approval of formulating "Procedures for application to Suspend and Resume Stock Trading".</p> <p>VI. Re-appoint the director of subsidiary’ s board of directors.</p> <p>VII. Amendments to "Supervision and Management of Subsidiaries".</p> <p>VIII. Amendments to "Management of the use of seals".</p> <p>IX. The Company's subsidiary loaning to another subsidiary.</p>
2015/12/29	20 th meeting of the 11 th BOD	<p>I. Set of "Proposal to enhance the ability of self-preparing financial report".</p> <p>II. Amendments to the "Internal Control Procedures".</p> <p>III. Amendments to the "Internal Audit Implementation Rules".</p> <p>IV. To approve the 2016 Internal Audit Plan.</p> <p>V. Amendments to the "Articles of Incorporation" of the Company.</p> <p>VI. Adjusted the terms of equity of the Company investment.</p>

Major decisions resolved in the Board of Directors in Year 2015

		<p>VII. To decide the Executives who are applicable for Executive Compensation Policy for fiscal year 2016.</p> <p>VIII. Set of "Regulations on Performance Evaluation of the Board of Directors".</p> <p>IX. To propose the fiscal year 2016 budget.</p> <p>X. To prepare for revoke branch and set up sales office.</p> <p>XI. To apply the incremental loans and line of credit.</p>
--	--	---