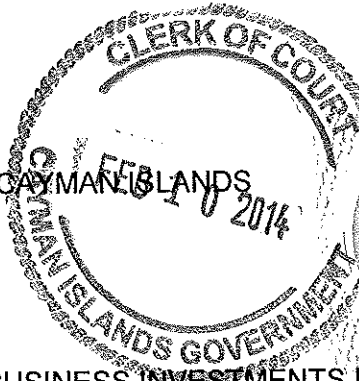


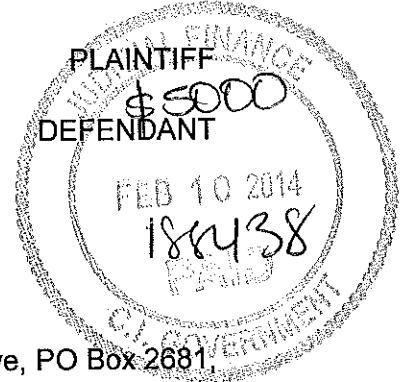
IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION



0009

OF 2014

BETWEEN: TALENT BUSINESS INVESTMENTS LIMITED
AND: CHINA YINMORE SUGAR COMPANY LTD



WRIT OF SUMMONS

TO: China Yinmore Sugar Company Ltd
Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681,
Grand Cayman KY1-1111, Cayman Islands

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within 14 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, PO Box 495GT, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this day of 2014

NOTE – This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM

The Parties

1. Talent Business Investments Limited (the "Plaintiff") is a company incorporated under the laws of the British Virgin Islands on 13 November 2007. The Plaintiff's shareholders are Mr Zhang Nan (holding 7,686 ordinary shares) and Mr Yu Hou (holding 2,314 ordinary shares), respectively 76.86% and 23.14% of the issued share capital of the Plaintiff. Mr Zhang Nan is the sole director of the Plaintiff.

2. China Yinmore Sugar Company Ltd (the "Defendant") is a company incorporated under the laws of the Cayman Islands on 30 November 2007. The Plaintiff is a shareholder of the Defendant, together with Bright Sugar Group Co Ltd ("Bright Sugar"), Great Ally Group Ltd ("Great Ally"), Sino Million Investments Ltd ("Sino Million"), and Goldman Sachs Strategic Investments (Asia) LLC ("Goldman Sachs") (together, the "Shareholders"). The shareholdings of each of the Shareholders in the Defendant are as follows:

Shareholder	No. of Shares	Percentage of Issued Share Capital
Bright Sugar	6,000	60%
Great Ally	2,299	23%
The Plaintiff	600	6%
Sino Million	600	6%
Goldman Sachs	500	5%
Total	10,000	100%

3. As at 24 May 2012, there were seven directors appointed to the board of directors of the Defendant (the "Board"), namely Mr Ge Junjie, Mr Geng Huaijian, Mr Li Jinquan, Mr Li Yuanzhi, Mr Xie Weiguo, Mr Zhang Jian and Mr Zhang Nan. Mr Li Jinquan (the

"President") and Mr Ge Junjie (the "Chairman") respectively are the President of the Defendant and Chairman of the Board.

4. The Defendant is the sole shareholder of Yinmore Sugar (Hong Kong) Co Ltd ("Yinmore Hong Kong"), a company incorporated under the laws of Hong Kong. Yinmore Hong Kong is in turn the sole shareholder of Yunnan Yinmore Sugar (Group) Limited ("Yunnan Yinmore"), a company incorporated under the laws of the People's Republic of China ("PRC"). Yinmore Hong Kong and Yunnan Yinmore are the shareholders of five other companies in the Yinmore group of companies incorporated in the PRC (together, the "PRC Companies").

The Dividend

5. Article 4 of the Second Amended and Restated Articles of Association (the "Articles") of the Defendant dated 21 October 2009 provides, inter alia, that the shareholders of the Defendant are entitled to such dividends as the Board may from time to time declare.
6. Article 21.1 of the Articles provides, inter alia, that the Board may declare a dividend to be paid to the Shareholders, in proportion to the number of shares held by them, and such dividend may be paid in cash or wholly or partly in specie in which case the Board may fix the value for distribution in specie of any assets.
7. Article 59.4 of the Articles provides that subject to Article 42, and unless otherwise provided for in the Articles, a resolution put to vote at a meeting of the Board shall be carried by the affirmative votes of a majority of the directors present at the meeting.
8. Article 62.1 of the Articles provides, inter alia, that the quorum necessary for the transaction of business at a meeting of the Board shall be four directors present at the time when the relevant business is transacted.
9. On 11 May 2012, the directors of Yinmore Hong Kong held a meeting and passed a resolution by unanimous vote that dividends in the amount of RMB620,000,000

(equivalent to USD97,542,556.87¹) be declared to Yinmore Hong Kong's sole shareholder, the Defendant.

10. On 24 May 2012, the Board held a meeting attended by all seven of the directors of the Defendant, and passed a resolution, by unanimous vote, that the Defendant has received dividends of RMB620,000,000 (equivalent to USD97,542,556.87²) from Yinmore Hong Kong and that accordingly, dividends of RMB600,000,000 (equivalent to USD94,396,022.78³) be declared for distribution to the Shareholders (the "24 May Resolution") in proportion to the Shareholders' respective interests in the Defendant. Based upon the shareholdings it held (and still holds) in the Defendant, the dividend to which the Plaintiff is entitled pursuant to the 24 May Resolution is USD5,663,761.37 ("the Dividend").
11. The Board meeting on 24 May 2012 was quorate and the 24 May Resolution was properly, unanimously and validly passed.
12. As the Dividend was declared by the Defendant without stipulating a date for payment, the Dividend is immediately due and payable by the Defendant to the Plaintiff.

Failure to Pay the Dividend and Demands for Payment

13. Subsequent to the 24 May Resolution, the Shareholders gave instructions to the Defendant to make payment of all or part of the dividends to which they were entitled.
 - (a) A verbal request was made on behalf of Bright Sugar for the payment of RMB100 million worth of the dividend to which it was entitled in May 2012 and a further request for the same amount was made in July 2012;
 - (b) Goldman Sachs requested payment of the dividend to which it was entitled by a verbal request made in July 2012;
 - (c) Great Ally gave a written instruction for the payment of USD8,504,460 in respect of the dividend to which it was entitled on 31 July 2012; and

¹ At an exchange rate of RMB6.356 per USD1

² Ibid

³ Ibid

- (d) Mr Zhang Nan on behalf of the Plaintiff, made a verbal request for payment of the Dividend to the President on 19 August 2013 and made a further verbal request to the Chairman on 23 August 2013.
14. Upon receiving the instructions from Bright Sugar, Goldman Sachs and Great Ally, the President directed the Defendant's finance department to arrange for payment to be made to those shareholders. The finance department of the Defendant then arranged for funds to be transferred from Yunnan Yinmore to Yinmore Hong Kong's bank account in Hong Kong, and thereafter to the Defendant's bank account in Hong Kong for the purposes of making the relevant payments.
15. Mr Zhang Nan and Mr Or Ching Hei (the Defendant's authorised representative in Hong Kong) are the joint authorised signatories of both the Defendant and Yinmore Hong Kong's bank accounts in Hong Kong, in relation to transfer of funds above HKD100,000. In accordance with the 24 May Resolution and the directions of the President, Mr Zhang Nan and Mr Or Ching Hei instructed Yinmore Hong Kong and the Defendant's banks to make the requisite transfers and payments. Consequently Bright Sugar (on 15 June 2012 and 7 September 2012), Goldman Sachs (on 7 September 2012) and Great Ally (on 7 September 2012) were paid 55.6%, 100% and 39.16% of the dividends that they were respectively entitled to as a result of the 24 May Resolution.
16. However, notwithstanding the Plaintiff's requests for payment made on 19 and 23 August 2013, the Defendant has failed to make any payment of the Dividend to the Plaintiff in whole or in part.
17. On 5 September 2013, a letter was sent by Mr Zhang Nan, Mr Geng Huaijian, Mr He Ning and Mr Xie Bing, on behalf of the Plaintiff, Sino Million and Great Ally respectively, to the Chairman in his capacity as a director of the Defendant requesting payment of the dividends in full. Mr Geng Huaijian is the minority shareholder of Sino Million, while Mr He Ning and Mr Xie Bing are the minority shareholders of Great Ally.
18. On 11 October 2013, the Defendant gave notice that an extraordinary general meeting would be held on 4 November 2013. The agenda for such meeting was to elect a new Board in accordance with the Investor Agreement dated 29 July 2009 made between, inter alia, Bright Sugar, Great Ally, Sino Million and Talent Business (the "Investor Agreement").

19. On 11 October 2013, the Chairman on behalf of the Defendant served a notice on Mr Zhang Nan, requesting that he prepare a written report on the distribution of the dividends declared by the 24 May Resolution.
20. On 15 October 2013, the Plaintiff sent a letter of demand for the payment of the Dividend to the Defendant, stating that it had made requests for payment on 19 and 23 August 2013, and 5, 23 and 28 September 2013 but had not received any clear response or payment.
21. On 22 October 2013, Mr Zhang Nan responded to the Defendant's request (referred to at paragraph 19 above) for a written report on the distribution of the dividends declared by the 24 May Resolution by an email to the Chairman, attaching a schedule (prepared by the finance department of the Defendant) of the dividends declared and distributed to-date to each of the Shareholders based on their respective shareholdings.
22. On 30 October 2013, the Plaintiff's lawyers in Hong Kong, P.C. Woo & Co ("PCW"), issued a statutory demand for the payment from the Defendant to the Plaintiff of USD5,663,761.37 (in respect of the Dividend) (the "Statutory Demand") pursuant to section 327(4)(a) of the Hong Kong Companies Ordinance (Cap 32).
23. On 4 November 2013, upon the request of Bright Sugar, the Defendant held an extraordinary general meeting, which was attended by all of the Shareholders ("the 4 November EGM"). The 4 November EGM was chaired by the Chairman and at the meeting it was proposed that the constitution of the Board be changed from seven to three directors. Mr Zhang Nan made a statement which raised concerns about the Defendant's failure to pay the Dividend despite repeated requests. Mr Zhang Nan also objected to the proposed changes to the Board, on the basis that such changes did not comply with the terms of the memorandum and articles of association ("M&A") of the Defendant. Notwithstanding these objections, Mr Zhang Nan's concerns were disregarded and resolutions were passed to elect the President, Mr Li Yuanzhi and the Chairman as the new and only directors on the Board.
24. On 4 November 2013, after the 4 November EGM, the President, the Chairman and Mr Li Yuanzhi held a further directors' meeting. At this meeting, resolutions were passed ("4 November Resolutions"), inter alia, to:

- (a) remove Mr Zhang Nan as the Vice President of the Defendant;
 - (b) remove Mr Zhang Nan and three others as directors of the Defendant;
 - (c) remove Mr Zhang Nan and three others as the directors of Yinmore Hong Kong;
 - (d) remove Mr Zhang Nan as an authorised signatory of the Defendant's bank accounts;
 - (e) amend the Defendant's and Yinmore Hong Kong's M&A to change the constitution of the respective board of directors from seven to three directors;
 - (f) suspend payment of the unpaid dividends declared by the 24 May Resolution; and
 - (g) appoint the President, the Chairman and Mr Li Yuanzhi as the new directors of Yinmore Hong Kong.
25. By a letter dated 18 November 2013, the Defendant's Hong Kong lawyers, K.C. Ho & Fong ("KCHF") responded to the Statutory Demand. KCHF claimed that the Statutory Demand was misconceived as, *inter alia*, the 24 May Resolution did not create an immediately payable debt, that Yinmore Hong Kong had not passed a resolution to pay the dividends to the Defendant and that the Defendant passed the 4 November Resolutions to postpone distribution of the dividends and is investigating the legality of the declaration of the dividends.
26. On 19 November 2013, PCW, on behalf of the Plaintiff, rejected KCHF's claims and stated that the Dividend was due and payable by the Defendant. PCW also stated, *inter alia*, that the Defendant is not permitted unilaterally to postpone payment of the Dividend.
27. On 29 November 2013, KCHF wrote to PCW stating that the time for payment for the dividends had not been fixed. KCHF reiterated that the Defendant is investigating the distribution of the dividends, and that Mr Zhang Nan was involved in the declaration and distribution of the dividends.

28. On 6 December 2013, the Defendant gave notice that another extraordinary general meeting would be held on 13 December 2013. The agenda for this meeting included amending the Articles to reduce the constitution of the Board from seven directors to three directors and appointing the President, the Chairman and Mr Li Yuanzhi as the new directors on the Board. The proposed resolutions were passed by the shareholders who attended the meeting on 13 December 2013 ("13 December Resolutions").
29. Both the 4 November Resolutions and the 13 December Resolutions were expressed to be the "Resolutions of the First Extraordinary General Meeting" of the Defendant.
30. On 12 December 2013, pursuant to the terms of the Investor Agreement, the Plaintiff requested that the Defendant provide the following information:
- (a) The Defendant's audited balance sheet, income statement and cash flow statement for year 2012;
 - (b) The Company's balance sheet as of 30 September 2013, and income statement and cash flow statement for 1 January 2013 to 30 September 2013; and
 - (c) The status of the distribution of dividends declared by the 24 May Resolution, including the copies of the bank remittance instructions for payments that had been made, and details of when payment will be made for the outstanding dividend payments.
31. On 18 December 2013, the Defendant responded to the Plaintiff's request dated 12 December 2013. Among other things:
- (a) The Defendant provided copies of the Defendant's balance sheet as of 30 September 2013, and income statement and cash flow statement for 1 January 2013 to 30 September 2013. The balance sheet as of 30 September 2013 showed dividends due and payable by the Defendant in the sum of RMB305,448,890.08;
 - (b) The Defendant stated that the audited accounts of the Defendant will be provided once the same are received from the auditors;

- (c) With regard to the status of the dividends distribution, the Defendant claimed that "Mr Zhang Nan, as one of the decision-makers and sole executor of the [24 May Resolution], did not strictly carry out the directors' resolutions that declared dividends, causing several problems for the distribution of dividends for that year" (English translation);
 - (d) The Defendant claimed that it had requested Mr Zhang Nan to explain the payment of the dividends, but "as Mr Zhang Nan did not cooperate with the investigations, did not explain in detail the distribution of dividends, and did not provide the corresponding original proofs, a thorough investigation could not be carried out" (English translation); and
 - (e) The Defendant referred to the 4 November 2013 Resolutions to suspend payment of the dividends and investigate the distribution of the dividends, and asked that the Plaintiff "urge Mr Zhang Nan to cooperate with the investigations, explain the distribution of dividends and provide the relevant evidence, so that [the Defendant] can quickly clarify the problems in the distribution of the dividends and provide [the Plaintiff] with the correct status of the dividends declared in 2011" (English translation).
32. On 20 January 2014, the Plaintiff's Cayman Islands' lawyers, Walkers, served a letter of demand on the Defendant for payment of the Dividend.
33. On 27 January 2014, the Defendant responded to Walkers' letter of 20 January 2014. The Defendant persists in its refusal to pay the Dividend and stated, in its letter of 27 January 2014, stated that its investigations into the distribution of dividends were proceeding slowly as Mr Zhang Nan has been "uncooperative", and the Defendant would not authorise payment of any "uncertain amounts".
34. Pursuant to the terms of the Articles and the 24 May Resolution, the Dividend is immediately due and payable by the Defendant to the Plaintiff and has not been paid.
35. Further, there is no factual or legal basis for the Defendant's refusal to pay the Dividend.
36. The 4 November Resolution, which purports to postpone payment of the Dividend, is invalid and of no effect.

37. In the premises, the Plaintiff is entitled to payment of the Dividend, which is held on trust by the Defendant for the Plaintiff.

AND THE PLAINTIFF claims:

1. As against the Defendant, payment of USD5,663,761.37 in respect of the Dividend.
2. Interest upon any sums found due for such period and at such a rate as the Court shall think just.
3. Costs.
4. Such further or other relief as the Court shall deem fit.

Dated this 10th day of February 2014



WALKERS
Attorneys at Law for the Plaintiff

This Writ is issued by Walkers, Attorneys at Law, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Cayman Islands, for the Joint Official Liquidators of the Plaintiff whose address for service is care of its said Attorneys at Law.

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD: OF 2014

BETWEEN:

TALENT BUSINESS INVESTMENTS LIMITED

PLAINTIFF

-AND-

CHINA YINMORE SUGAR COMPANY LTD

DEFENDANT

ACKNOWLEDGEMENT OF SERVICE
OF WRIT OF SUMMONS

If you intend to instruct an Attorney to act for you, give him this form **IMMEDIATELY**.

Important. Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED.

1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.

2. State whether the Defendant intends to contest or otherwise participate in the proceedings (*tick appropriate box*)

yes

no

3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (*tick box*)

yes

no

Service of the Writ is acknowledged accordingly

(Signed) _____

[Attorney] for

[Defendant in person]

Address for service:

Please complete overleaf

Notes on address for Service

Attorney: where the Defendant is represented by an attorney, state the Attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

Endorsement by Plaintiff's Attorney (or by Plaintiff if suing in person) of his name, address and reference, if any, in the box below.

WALKERS
190 Elgin Avenue
George Town
Grand Cayman
Cayman Islands
KY1-9001
Ref: CAW/SW/T3823.H09379

Endorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.

[Empty box for defendant's Attorney endorsement]

**DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING SUMMONS**

The accompanying form of Acknowledgment of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person. After completion it must be delivered or sent by post to the Law Courts, PO Box 495GT, George Town, Grand Cayman.

Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. If you wish to defend claims made in the originating summons, or intend to attend the proceedings and to participate in them so far as necessary (although not necessarily in an adversarial manner) you should tick the "Yes" box in paragraph 2 of the acknowledgment of service.
3. For the purpose of calculating the period of 28 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
4. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (the name stated on the Originating Summons)".
5. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
6. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
7. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.

8. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian *ad litem*.
9. A Defendant acting in person may obtain help in completing the form at the Courts Office.