

IN THE GRAND COURT OF THE CAYMAN ISLANDS

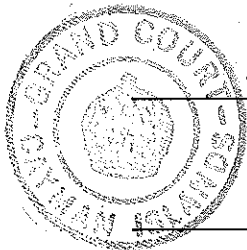
FINANCIAL SERVICES DIVISION



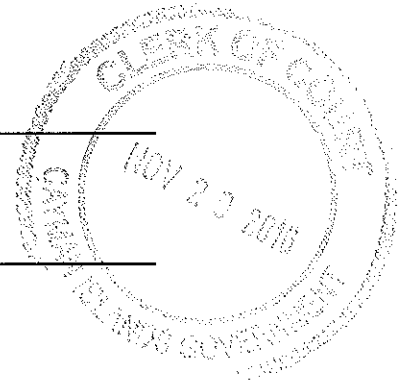
CAUSE NO. FSD 198 OF 2016

IN THE MATTER OF THE COMPANIES LAW (2016 REVISION)

AND IN THE MATTER OF E-COMMERCE CHINA DANGDANG INC.



PETITION



TO: The Grand Court of the Cayman Islands

THE HUMBLE PETITION of E-COMMERCE CHINA DANGDANG INC, whose registered office is c/o Maples Corporate Services Limited, PO Box 309, Ugland House, George Town, Grand Cayman KY1-1104, Cayman Islands (the "Petitioner") shows that:

- 1 The Petitioner is and was at all material times incorporated as an exempted limited company under the laws of the Cayman Islands.
- 2 The Petitioner brings this Petition pursuant to s.238(9) of the Companies Law (2016 Revision) ("Companies Law") for this Honourable Court to determine the fair value of the shares of the dissenting shareholders named below, together with a fair rate of interest, if any, on the amount to be paid by the Petitioner to the dissenting shareholders.
- 3 At all material times, the Petitioner was a business-to-consumer e-commerce company operating in the People's Republic of China.

This Petition is filed by Maples and Calder, Attorneys-at-Law for the Petitioner, whose address for service is care of their said Attorneys at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: MWI/AAD/KIH/MJC-274965.10)

- 4 From 8 December 2010 until shortly prior to the merger transaction which is the subject of this Petition, American Depositary Shares ("**ADSs**") relating to the Petitioner's Class A common shares ("**Shares**") (with each ADS being equivalent to 5 Shares) were traded on the New York Stock Exchange.
- 5 Pursuant to special resolutions passed at an extraordinary general meeting of the Petitioner held on 12 September 2016 ("**Effective Date**"), a merger was effected between the Petitioner and Dangdang Merger Company Limited, an exempted limited company incorporated under the laws of the Cayman Islands ("**Merger Sub**"), pursuant to which Merger Sub merged with and into the Petitioner ("**Merger**").
- 6 The Merger was a buy-out transaction involving certain members of the Petitioner's founders and management, and parties affiliated with them ("**Buyer Group**"). Following the completion of the Merger on 20 September 2016, the Petitioner continued as the surviving company owned by Dangdang Holding Company Limited, whose shares are legally or beneficially owned by members of the Buyer Group.
- 7 The consideration for the Merger was US\$6.70 per ADS or US\$1.34 per Share ("**Merger Consideration**").
- 8 Save and except for certain "rollover shares" held by the Buyer Group, pursuant to the Merger and on the Effective Date, each Share of the Petitioner issued and outstanding immediately prior to the Effective Date was cancelled in exchange for the right to receive the Merger Consideration, save that Shares owned by shareholders who had given written notice of objection to the Merger in accordance with the provisions of the Companies Law were instead exchanged for the right to receive the fair value of the said Shares, determined in accordance with s.238 of the Companies Law.
- 9 On or before the Effective Date, the following persons converted their ADSs in to Class A Common shares of the following amount:

Lei Chen	744,000
Timothy A. Butler	166,150

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Xin Wang	50,000
Weiran Zhang	150,000
iMeigu Capital Management Ltd.	100,000
Murtaza A. Cheema	130,000
Yingbing Shen	1,150,000
Kevin X. Lu	348,090
Senrigan Master Fund	7,063,965

(together the "Dissenting Shareholders").

- 10 Between 30 August 2016 and 8 September 2016, prior to the EGM, the Dissenting Shareholders delivered to the Company written objections to the Merger, pursuant to section 238(2) of the Companies Law.
- 11 On 14 September 2016, the Company sent to the Dissenting Shareholders notices of the authorisation of the Merger by shareholders at the EGM, pursuant to section 238(4) of the Companies Law.
- 12 On 26 September 2016 and 29 September 2016 respectively, the Dissenting Shareholders delivered to the Company notices of dissent to the Merger, pursuant to section 238(5) of the Companies Law.
- 13 On 10 October 2016, the Company delivered to each of the Dissenting Shareholders a written offer to purchase their Shares pursuant to section 238(8) of the Companies Law. The written offer was US\$1.34 for each Share – the same amount as the Merger Consideration. None of the Dissenting Shareholders agreed to accept such offer.
- 14 A verified list containing the names and addresses of all shareholders of the Petitioner who have filed a notice under section 238(5) of the Companies Law and with whom

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agreement as to the fair value of their shares has not been reached with the Petitioner (ie. the Dissenting Shareholders) is filed herewith.

15 Accordingly, and pursuant to section 238(9) of the Companies Law, the Petitioner humbly seeks this Honourable Court's determination of the fair value of the Shares of the Dissenting Shareholders.

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

- (1) This Honourable Court determines the fair value of the Shares held by the Dissenting Shareholders, together with a fair rate of interest, if any, to be paid by the Petitioner upon the amount determined to be the fair value in accordance with the Companies Law.
- (2) The costs of and occasioned by the Petitioner in these proceedings be provided for.
- (3) The Court make such further order or grant such further relief as it deems appropriate.

AND your Petitioner will ever pray etc.

DATED this 29th day of November 2016

FILED this 29th day of November 2016



Maples and Calder

Attorneys-at-law for the Petitioner

NOTE: This Petition is intended to be served on Senrigan Master Fund, one of the Dissenting Shareholders by service on its attorneys, Ogier, 89 Nexus Way, Camana Bay, Grand Cayman, Cayman Islands KY1-9009 and on the remaining the Dissenting Shareholders by service on their attorneys, Appleby (Cayman) Ltd., 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands.

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IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2016

IN THE MATTER OF THE COMPANIES LAW (2016 REVISION)

AND IN THE MATTER OF E-COMMERCE CHINA DANGDANG INC.

VERIFIED LIST PURSUANT TO SECTION 238(9)(b)
OF THE COMPANIES LAW (2016 REVISION)

This is the Verified List of the Petitioner referred to in the Petition and filed pursuant to section 238(9)(b) of the Companies Law (2016 Revision).

Member	Address
Senrigan Master Fund	c/o Maples Corporate Services Limited, PO Box 309, Ugland House, George Town, Grand Cayman KY1-1104, Cayman Islands, but whose attorneys are Ogier, 89 Nexus Way, Camana Bay, Grand Cayman, Cayman Islands KY1-9009.
Lei Chen	Room 601, No 56, Lane 2518, Long Hua Road, Xu Hui District, 200232 Shanghai, People's Republic of China, but whose attorneys are Appleby (Cayman) Ltd., 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands.
Kevin X. Lu	2361 Brandini Dr. Dublin, California 94568-7978, but whose attorneys are Appleby (Cayman) Ltd., 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands.

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Yingbing Shen	No. 53, Lane 389, She Bei Gong Lu R, Shanghai 201602, People's Republic of China, but whose attorneys are Appleby (Cayman) Ltd., 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands.
Timothy A. Butler	2721 Log Cabin Drive SE, Atlanta, Georgia, 30339-1546, USA, but whose attorneys are Appleby (Cayman) Ltd., 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands.
iMeigu Capital Management Limited	Room 2702, Liyang Street, Tianhe District, Guangzhou, Beijing 510665 People's Republic of China, but whose attorneys are Appleby (Cayman) Ltd., 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands.
Murtaza A. Cheema	230 Brook Forest Trail, Sugar Land, Texas 77478, but whose attorneys are Appleby (Cayman) Ltd., 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands.
Xin Wang	11803 Trinity Sprint Ct., Cupertino, California 95014-5108, but whose attorneys are Appleby (Cayman) Ltd., 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands.
Weiran Zhang	204 Cedar Glen Drive, Oakley, California 94561, but whose attorneys are Appleby (Cayman) Ltd., 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands.

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