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727,386,604

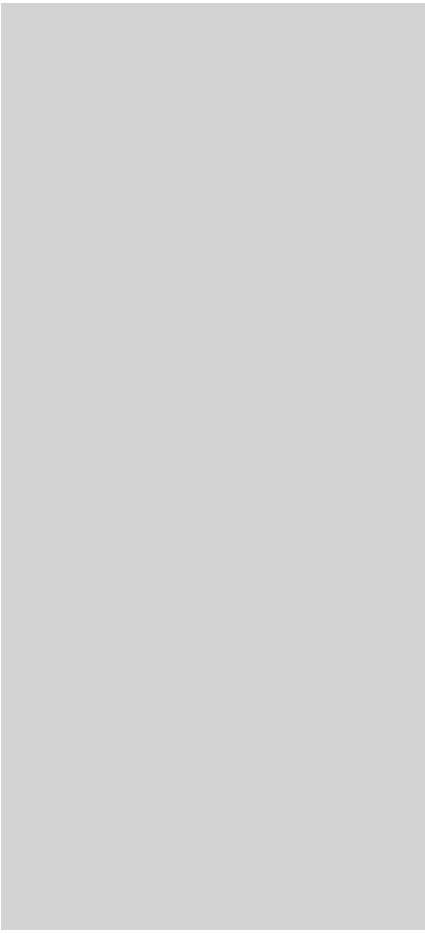
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|  | 912,862,594.56 | 905,980,778.00  | 640,146,547.84 | 948,208,439.92  |
|--|----------------|-----------------|----------------|-----------------|
|  | 49,147,889.62  | 68,923,178.23   | 44,473,579.74  | 83,245,229.57   |
|  | 46,854,035.65  | 69,430,520.49   | 25,200,721.42  | -22,859,767.00  |
|  | 10,600,157.98  | -107,889,335.28 | 505,376,981.44 | -621,226,781.61 |

|  | 2016           | 2015           | 2014          |     |
|--|----------------|----------------|---------------|-----|
|  | -165,605.78    | -24,038,057.30 | -808,082.01   | --- |
|  | 542,000.00     | ---            | ---           | --- |
|  | 17,671,527.19  | 15,784,610.29  | 6,122,829.89  | --- |
|  | 2,917,681.02   | ---            | ---           | --- |
|  | 817,625.84     | ---            | ---           | --- |
|  | 106,573,771.43 | 32,917,819.65  | 62,136,598.63 | --- |
|  | 802,824.50     | ---            | ---           | --- |
|  | -540,179.81    | -1,039,856.37  | -1,719,493.88 | --- |

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|  | --- | -4,818,432.11 | -24,195,790.11 | --- |
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|--|------------------|------------------|--------|---------|--------|--------|
|  | 2,081,444,669.18 | 1,925,447,123.48 | 7.49%  | -3.94%  | -6.04% | 2.06%  |
|  | 339,236,213.56   | 184,897,309.36   | 45.50% | -10.39% | -3.34% | -3.97% |
|  | 972,958,077.31   | 607,895,482.05   | 37.52% | 99.92%  | 93.04% |        |

|  |  | 2016             |        | 2015             |        |        |
|--|--|------------------|--------|------------------|--------|--------|
|  |  | 1,808,101,355.06 | 93.91% | 1,903,321,224.02 | 92.88% | 1.02%  |
|  |  | 29,550,780.48    | 1.53%  | 35,785,161.94    | 1.75%  | -0.21% |
|  |  | 16,581,381.70    | 0.86%  | 25,548,160.49    | 1.25%  | -0.39% |
|  |  | 46,256,187.51    | 2.40%  | 60,035,273.17    | 2.93%  | -0.53% |
|  |  | 24,957,418.73    | 1.30%  | 24,427,646.00    | 1.19%  | 0.10%  |
|  |  | 146,117,855.44   | 79.03% | 154,600,494.82   | 80.82% | -1.79% |
|  |  | 20,059,554.77    | 10.85% | 18,643,736.57    | 9.75%  | 1.10%  |
|  |  | 6,027,426.17     | 3.26%  | 5,536,790.65     | 2.89%  | 0.37%  |
|  |  | 3,665,364.81     | 1.98%  | 3,152,937.41     | 1.65%  | 0.33%  |
|  |  | 9,027,108.17     | 4.88%  | 9,355,699.55     | 4.89%  | -0.01% |
|  |  | 595,433,624.67   | 97.95% | 312,723,803.13   | 99.31% | -1.36% |
|  |  | 6,808,429.40     | 1.12%  | 1,453,322.94     | 0.46%  | 0.66%  |
|  |  | 243,158.19       | 0.04%  | 220,671.69       | 0.07%  | -0.03% |
|  |  | 303,947.74       | 0.05%  | 16,043.19        | 0.01%  | 0.04%  |

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|-----|--------|----------------|-----|--|--------------|--|--------------|--------------|
|     |        |                |     |  |              |  |              |              |
| [ ] | 2016 8 | 155,240,141.40 | 100 |  | 2016<br>8 31 |  | 5,561,835.07 | 3,423,308.30 |

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|  |  | 2016 01 18 | 24,246,876.99 | 100.00% |

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844,343,998.97

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|  | 2,134,813,601.99 |
|  | 55.17%           |
|  | 0.00%            |

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| 1 | 1  | 393,812,631.61   | 18.45% |
|---|----|------------------|--------|
| 2 | 2  | 335,301,372.26   | 15.71% |
| 3 | 3  | 212,111,300.15   | 9.94%  |
| 4 | 4  | 121,615,793.78   | 5.70%  |
| 5 | 5  | 114,868,991.43   | 5.38%  |
|   | -- | 1,177,710,089.24 | 55.17% |

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|  | 426,984,333.6<br>6 | 7.08%  | 195,343,967.45 | 3.58%  | 3.50%  | BOT |
|  | 801,500,000.0<br>0 | 13.30% | 901,321,465.27 | 16.52% | -3.22% | --- |
|  | 474,604,646.2<br>1 | 7.87%  | ---            | 0.00%  | 7.87%  |     |

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| 549,345,054.38 | 1,800,548,976.00 | -69.49% |
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|------------|------------|-----------|-----------|-----------|------------|---|-------|-----------|----|-----------|
|            |            |           |           |           |            |   |       |           |    |           |
|            | --         | 40,143.51 | 9,823.36  | 18,521.94 | 0          | 0 | 0.00% | 2,806.58  | -- | 0         |
|            |            |           |           |           |            |   |       |           |    |           |
| ( )        | 2015 1858  |           |           |           |            |   |       |           |    |           |
|            |            |           |           |           |            |   |       |           |    | A         |
| 43,456,031 |            |           | 9.78      |           | 42,500.00  |   |       | 1,200.00  |    |           |
| 41,300.00  |            |           |           |           | 2015 10 12 |   |       |           |    |           |
|            |            |           |           |           | 1,156.49   |   |       |           |    | 40,143.51 |
|            |            |           |           |           |            |   |       |           |    | 2015      |
| 386        | ( )        |           |           |           | 8,698.58   |   |       |           |    |           |
|            |            | 47.10     | 2016      |           | 9,823.36   |   |       | 16,200.00 |    |           |
|            |            |           |           | 2,733.67  | 2016       |   |       |           |    |           |
| 71.58      |            |           | 18,521.94 |           |            |   |       |           |    | 118.68    |
|            | 2016 12 31 |           |           |           | 2,806.58   |   |       |           |    |           |

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|            | ( ) |           | (1)       |          | (2)       | (3)<br>(2)/(1) |       |           |  |  |
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|            |     |           |           |          |           |                |       |           |  |  |
| 1.         |     |           |           |          |           |                | 2015  |           |  |  |
| 22.45% [ ] |     | 38,163.81 | 38,163.81 | 9,823.36 | 16,542.23 | 43.35%         | 09 01 | 15,854.86 |  |  |
| 2.         |     |           |           |          |           |                |       |           |  |  |
|            |     | 1,979.71  | 1,979.71  |          | 1,979.71  | 100.00%        | ---   | ---       |  |  |
|            | --  | 40,143.52 | 40,143.52 | 9,823.36 | 18,521.94 | --             | --    |           |  |  |

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| 2016 03 29 |  |  | 2015<br>3 31<br>3 29<br>2016 |
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| 2016 07 20 |  |  |                              |
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|            |  |  | 37                           |
|            |  |  | 10                           |
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|            |  |  |                              |



| 2016 | 29,095,464.16 | 245,789,877.16 | 11.84% | --- | --- |
|------|---------------|----------------|--------|-----|-----|
| 2015 | 19,396,976.12 | 112,101,485.48 | 17.30% | --- | --- |
| 2014 | 18,399,992.46 |                |        |     |     |

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|--|------------------------------|-----|-----|------------|-----|-----|
|  | ---                          | --- | --- | ---        | --- | --- |
|  | Zara Green Hong Kong Limited |     |     | 2015 03 30 |     |     |
|  |                              |     |     | 2015 03 30 |     |     |
|  | Zara Green Hong Kong Limited |     |     | 2015 03 30 |     |     |



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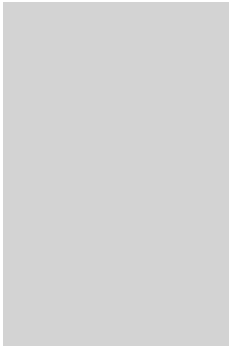
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|  | Hong Kong Limited Samuel<br>Holdings Limited Eastern Union<br>Holding Limited Jess Kay<br>International Limited Noveau<br>Direction Limited |  | 30% 2018 6 30 |            |  |  |
|  | Green Hong Kong Limited<br>Zara                                                                                                             |  |               | 2015 03 30 |  |  |

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|      | 2013       | 2015          |            |      |
|------|------------|---------------|------------|------|
| 2012 |            | 30,519,991.93 |            |      |
|      |            | 10%           | 2013       | 2015 |
|      |            |               | 33,580,000 |      |
|      | 36,930,000 | 40,630,000    |            |      |





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|  |  |  |  |    | -- | 127.52    | 5.15% |         |    |    |    | -- | 2016<br>04 23 |    |
|  |  |  |  | -- | -- | 91,489.56 | --    | 125,850 | -- | -- | -- | -- | --            | -- |
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|  | 51,167,577 | 0 | 25,583,789 | 76,751,366 | 2015       | 2017 7 23  |
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|  |            |   |            |            |            | 31,250,000 |
|  |            |   |            |            |            | 2018 11    |
|  |            |   |            |            | 25,583,789 | 9          |

|                              |            |   |            |            |            |            |
|------------------------------|------------|---|------------|------------|------------|------------|
|                              |            |   |            |            |            | 45,501,366 |
| Zara Green Hong Kong Limited | 48,737,556 | 0 | 24,368,778 | 73,106,334 | 2015       | 2018 11 9  |
|                              |            |   |            |            | 24,368,778 | 73,106,334 |
|                              |            |   |            |            |            | 2016 11 9  |

2015

32,055,215      25,306,749      16,027,608      22,776,074

16,027,608

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|  |  |  |  |  |           | 10,832,497 |
|  |  |  |  |  | 3,610,832 |            |

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|      | 19,209 |  | 18,607 | 8 | 0 | 8 | 0 |
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|  | 157,694,021 |  | 157,694,021 |
|  | 25,306,749  |  | 25,306,749  |
|  | 11,030,600  |  | 11,030,600  |

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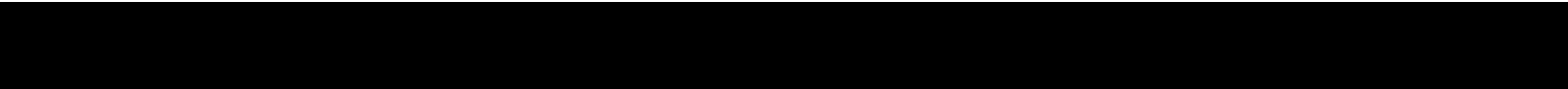


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| 2016 |  | 57.50% | 2016 10 14 | 2016 10 15 | <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> )<br>2016<br>2016-093 |
| 2016 |  | 40.17% | 2016 11 14 | 2016 11 15 | <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> )<br>2016<br>2016-107 |

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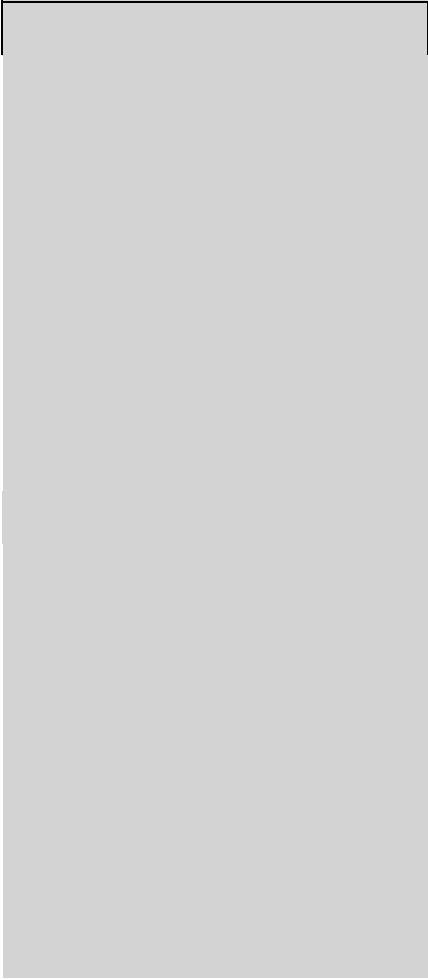
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|  | 2017 04 12 |  |  |
|  | 2016       |  |  |
|  | 100.00%    |  |  |
|  | 100.00%    |  |  |
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|  | 1                    2000   |                            |
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|  | 0.5                    1000 |                            |
|  |                             | 500                        |
|  | 1                    2000   | 500                    500 |
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|  | 0.5                    1000 | 1000                       |
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|  | 0.5                    1000 |                            |
|  | 0.5                    1000 |                            |
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|  | 2017 04 12 |
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2016 12 31

561,713,814.26

2,296,326.33

115,243,231.10

1,303,833,738.43

64,040,179.46

1,309,811,376.15

258,170,656.46

9,903,153.67

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|                  |
| 19,020,571.36    |
| 1,820,080.39     |
| 380,257,612.58   |
| 195,343,967.45   |
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|                  |
| 71,619,582.60    |
|                  |
| 178,530,501.52   |
| 6,915,005.73     |
| 28,280,093.42    |
|                  |
| 1,499,212,710.41 |

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|  | 373,044,874.55 | 448,076,493.18 |
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|  | 455,371,708.69   | 257,168,246.10   |
|  | 3,332,202,658.25 | 3,362,269,040.74 |
|  | 107,195,972.54   | 80,311,522.95    |
|  | 3,439,398,630.79 | 3,442,580,563.69 |
|  | 6,027,568,376.58 | 5,457,586,328.24 |

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|  |                |                |
|  |                |                |
|  | 188,118,992.11 | 209,750,638.83 |
|  |                |                |
|  |                |                |
|  |                | 3,318,772.60   |
|  | 101,113,716.08 | 141,189,293.48 |
|  | 1,561,792.20   | 7,303.40       |
|  |                |                |
|  |                |                |
|  | 515,768,098.26 | 262,152,445.43 |

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|  |                  |                  |
|  | 1,436,010.33     | 9,235,031.44     |
|  |                  |                  |
|  |                  |                  |
|  | 6,865,036.80     |                  |
|  |                  |                  |
|  |                  |                  |
|  | 3,389,473,305.65 | 3,226,734,142.48 |
|  | 4,196,043,715.62 | 3,843,311,062.06 |
|  |                  |                  |
|  | 250,000,000.00   | 34,000,000.00    |
|  |                  |                  |
|  |                  |                  |
|  | 11,205,150.00    | 32,950,000.00    |
|  | 8,211,854.29     | 17,235,066.09    |
|  | 19,030,837.84    | 21,737,808.59    |
|  | 377,107.43       | 521,690.11       |
|  | 22,879,510.19    | 3,863,602.37     |
|  | 309,738.65       | 55,626.24        |
|  |                  |                  |
|  | 518,612,914.96   | 423,715,991.62   |
|  |                  |                  |
|  |                  |                  |
|  | 170,000.00       | 170,000.00       |
|  | 830,797,113.36   | 534,249,785.02   |
|  |                  |                  |
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|  |                  |                  |
|  |                  |                  |
|  | 4,090,909.05     | 4,636,363.60     |
|  |                  |                  |
|  |                  |                  |
|  | 89,130,002.84    | 91,281,619.77    |
|  | 9,711,800.00     |                  |
|  | 102,932,711.89   | 95,917,983.37    |
|  | 933,729,825.25   | 630,167,768.39   |
|  |                  |                  |
|  | 727,386,604.00   | 484,924,403.00   |
|  |                  |                  |
|  |                  |                  |
|  |                  |                  |
|  | 1,870,489,812.82 | 2,102,565,394.53 |
|  |                  |                  |
|  | 267,390,008.53   | 517,262,512.05   |
|  |                  |                  |
|  | 73,823,097.41    | 45,633,658.96    |
|  | 323,224,367.61   | 62,757,325.13    |
|  | 3,262,313,890.37 | 3,213,143,293.67 |
|  | 4,196,043,715.62 | 3,843,311,062.06 |

## 3

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|  |                  |                  |
|  | 3,407,198,360.32 | 3,042,602,740.44 |
|  | 3,407,198,360.32 | 3,042,602,740.44 |
|  |                  |                  |
|  |                  |                  |
|  |                  |                  |
|  | 3,261,644,421.50 | 3,029,998,659.68 |
|  | 2,726,384,310.59 | 2,562,071,024.17 |
|  |                  |                  |

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|   |                |                |
|   | 24,175,191.33  | 11,460,769.15  |
|   | 136,392,189.68 | 111,316,103.15 |
|   | 268,319,113.20 | 186,172,690.64 |
|   | 74,286,371.94  | 57,797,514.49  |
|   | 32,087,244.76  | 101,180,558.08 |
|   | -8,693,180.63  | 5,361,306.48   |
|   | 126,401,042.23 | 35,897,563.07  |
|   | -790,019.68    | -183,925.30    |
| - |                |                |
|   | 263,261,800.42 | 53,862,950.31  |
|   | 37,140,920.80  | 98,948,357.56  |
|   | 1,242,040.82   | 437,856.72     |
|   | 3,853,328.23   | 28,057,238.73  |
|   | 1,407,646.60   | 24,475,914.02  |
|   | 296,549,392.99 | 124,754,069.14 |
|   | 52,539,110.59  | 17,272,310.48  |

|    |                 |                |
|----|-----------------|----------------|
|    |                 |                |
|    | -248,595,584.66 | 132,646,504.77 |
| 1. |                 |                |
| 2. | -249,872,503.52 | 131,455,144.32 |
| 3. |                 |                |
| 4. | 1,420,853.29    | 1,191,151.56   |
| 5. | -143,934.43     | 208.89         |
| 6. |                 |                |
|    | 443,034.38      | 299,767.19     |
|    | -4,142,267.88   | 240,428,030.62 |
|    | -2,805,707.50   | 244,747,990.25 |
|    | -1,336,560.38   | -4,319,959.63  |
|    |                 |                |
|    | 0.34            | 0.21           |
|    | 0.34            | 0.21           |

## 4

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|  |               |                |
|  | 66,743,561.02 | 141,618,594.52 |
|  | 44,932,632.65 | 103,731,240.63 |
|  | 462,213.02    | 622,970.58     |
|  | 5,920,821.77  | 15,646,636.98  |
|  | 19,462,563.74 | 57,292,837.94  |
|  | 6,633,717.76  | -774,715.06    |

|  |                |               |
|--|----------------|---------------|
|  | 398,230.66     | 24,941,689.62 |
|  |                |               |
|  | 334,091,500.26 | 35,855,317.84 |
|  |                |               |



|  |                |                |
|--|----------------|----------------|
|  | 258,676,713.56 | 136,004,840.51 |
|--|----------------|----------------|

|  |                  |                  |
|--|------------------|------------------|
|  | 1,876,861,336.36 | 1,040,343,722.46 |
|  | 245,180,493.64   | 282,859,953.07   |
|  | 4,535,097.15     | 982,014.32       |
|  | 82,322,029.07    | 340,377,900.77   |
|  | 412,815,535.01   | 72,437,634.24    |
|  | 495,137,564.08   | 412,815,535.01   |

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|  |                |                |
|  |                |                |
|  | 111,025,139.31 | 162,589,801.14 |
|  |                |                |
|  | 158,675,295.92 | 113,360,615.20 |
|  |                |                |



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|   |                        |
|---|------------------------|
|   | 178,25<br>7,862.<br>00 |
| 1 | 178,25<br>7,862.<br>00 |
| 2 |                        |

|  |  |                          |  |  |  |  |  |  |                   |                          |
|--|--|--------------------------|--|--|--|--|--|--|-------------------|--------------------------|
|  |  | 1,568,6<br>58,557.<br>27 |  |  |  |  |  |  | 14,131,<br>106.69 | 1,761,0<br>47,525.<br>96 |
|  |  | 1,568,6<br>58,557.<br>27 |  |  |  |  |  |  |                   | 1,746,9<br>16,419.<br>27 |

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|  |  | 7% 5%       |
|  |  | 10% 15% 25% |
|  |  | 3% 5%       |

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|--------------|------------|--------------|--------------|--------------|----------|--------|
|              | 2016 5 1   |              |              |              |          | 2016 5 |
| 1            |            | 5.76         | /            |              |          |        |
| 6,554,252.91 |            |              |              |              |          |        |
| (2           |            |              |              |              | 2011 100 |        |
| 2011 1 1     |            |              |              | 17%          |          |        |
|              | 3%         |              |              | 2016         |          |        |
| 7,335,711.68 |            |              |              |              |          |        |
| 3            |            |              |              |              | 2011 111 |        |
|              |            |              |              |              |          |        |
| (4           |            |              |              |              | 2015 78  |        |
|              |            | 2015 7 1     |              |              | 70%      |        |
|              |            |              |              |              |          |        |
| 2016 9-12    |            | 997,114.77   | 33,193.45    | 1,385,612.85 |          |        |
| 3.           | 780,615.21 | 2,160,000.00 | 1,385,612.85 |              |          |        |



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|--|------|
|  | 0.00 |
|  | 0.00 |

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|  |                |            |
|  | 544,736,355.77 |            |
|  |                | 377,290.00 |
|  | 544,736,355.77 | 377,290.00 |

|  |          |         |          |       |           |           |         |           |
|--|----------|---------|----------|-------|-----------|-----------|---------|-----------|
|  | 1,410,95 | 100.00% | 107,124, | 7.59% | 1,303,833 | 2,661,2   | 100.00% | 355,149,2 |
|  | 8,262.13 |         | 523.70   |       | ,738.43   | 86,640.03 |         | 36.29     |

|  | 300,000.00 |    |
|--|------------|----|
|  | 190,000.00 |    |
|  | 100,000.00 |    |
|  | 81,760.00  |    |
|  | 74,710.00  |    |
|  | 26,600.00  |    |
|  | 21,512.90  |    |
|  | 794,582.90 | -- |

## 3

|  | 425,856.47 |
|--|------------|

|  |    | 422,539.26 | ,  |    |    |
|--|----|------------|----|----|----|
|  |    | 3,317.21   | ,  |    |    |
|  | -- | 425,856.47 | -- | -- | -- |

## 4

|            |                |                     |
|------------|----------------|---------------------|
| 1)         |                | 280,219,481.91      |
| 2)         |                |                     |
| 2013 10 23 |                | 2012 12 31          |
|            | 264,452,308.20 | 2013 1 1 2015 12 31 |
|            |                | 2015 12 31          |
|            | 92,634,264.00  | 32,591,806.34       |
|            | 32,591,806.34  | 60,042,457.66       |

Zara Green Hong Kong  
 Limited Samuel Holdings Limited Eastern Union Holding Limited Jess Kay International Limited Noveau Direction  
 Limited

Zara Green Hong

Kong Limited Samuel Holdings Limited Eastern Union Holding Limited

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|               |               | (%)   |
|---------------|---------------|-------|
|               | 12,788,443.98 | 19.97 |
|               | 4,236,764.26  | 6.62  |
|               | 3,000,000.00  | 4.68  |
|               | 2,919,917.20  | 4.56  |
| ENVIRONNEMENT | 2,617,692.31  | 4.09  |
|               | 25,562,817.75 | 39.92 |

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|  |  |              |
|  |  | 1,875,583.33 |
|  |  | 1,875,583.33 |

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|  |          |       |                 |
|--|----------|-------|-----------------|
|  | 0,509.14 | 32.99 | ,376.15 ,723.88 |
|--|----------|-------|-----------------|

|     |              |              |         |
|-----|--------------|--------------|---------|
| 3-5 | 2,057,000.00 | 1,028,500.00 | 50.00%  |
| 5   | 2,506,000.00 | 2,506,000.00 | 100.00% |

|  |    |              |    |    |    |
|--|----|--------------|----|----|----|
|  |    | 104,400.00   | ,  |    |    |
|  |    | 76,500.00    | ,  |    |    |
|  |    | 61,085.00    | ,  |    |    |
|  |    | 59,540.00    | ,  |    |    |
|  | -- | 1,220,431.00 | -- | -- | -- |

## 4

- 1) 10,525,924.35
- 2)

## 5

|  | 55,688,702.77    | 52,475,542.99  |
|--|------------------|----------------|
|  | 27,867,052.32    | 77,694,906.97  |
|  | 47,706,789.20    |                |
|  | 1,186,358,163.87 |                |
|  | 3,109,800.98     | 580,273.92     |
|  | 1,320,730,509.14 | 130,750,723.88 |

## 6

| Zara Green Hong Kong Limited |  | 592,497,765.92 | 1 | 44.86% |  |
|------------------------------|--|----------------|---|--------|--|
|                              |  | 389,692,154.47 | 1 | 29.51% |  |

|  |    |                  |    |        |              |
|--|----|------------------|----|--------|--------------|
|  |    | 47,706,789.20    | 1  | 3.61%  | 2,385,339.46 |
|  | -- | 1,222,112,700.87 | -- | 89.80% | 2,385,339.46 |

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|  | 92,361,443.50  | 1,183,761.21  | 91,177,682.29  | 166,837,646.68 | 23,764,749.19 | 143,072,897.49 |
|--|----------------|---------------|----------------|----------------|---------------|----------------|
|  | 12,157,124.07  | 127,951.57    | 12,029,172.50  | 11,678,332.94  | 448,469.77    | 11,229,863.17  |
|  | 129,257,789.26 | 11,498,530.83 | 117,759,258.43 | 364,667,838.48 | 20,035,931.86 | 344,631,906.62 |
|  | 21,444,845.15  |               | 21,444,845.15  |                |               |                |

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4

|  | 189,111,626.23 |
|--|----------------|
|  | 129,756,979.77 |
|  | 297,423,760.85 |
|  | 21,444,845.15  |

9

|  | 9,903,153.67 |  |
|--|--------------|--|
|  | 9,903,153.67 |  |

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|  | 119,504.24    | 947,708.53    |
|--|---------------|---------------|
|  | 32,719,531.16 | 6,822,578.51  |
|  | 2,657,875.21  | 516,625.00    |
|  | 50,000.00     | 10,000,000.00 |
|  | 35,546,910.61 | 18,286,912.04 |

2,657,875.21

2,550,075.00

107,800.21

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|  | 436,207,132.19 |  | 436,207,132.19 | 617,425,295.36 |  | 617,425,295.36 |
|--|----------------|--|----------------|----------------|--|----------------|
|  | 362,628,557.70 |  | 362,628,557.70 | 616,625,295.36 |  | 616,625,295.36 |
|  | 73,578,574.49  |  | 73,578,574.49  |                |  |                |

|  |  |                  |  |                  |  |  |  |  |        |  |
|--|--|------------------|--|------------------|--|--|--|--|--------|--|
|  |  |                  |  |                  |  |  |  |  |        |  |
|  |  | 6,400,000.<br>00 |  | 6,400,000.<br>00 |  |  |  |  | 10.32% |  |
|  |  | 1,440,000.<br>00 |  | 1,440,000.<br>00 |  |  |  |  | 0.01%  |  |

|  |      |  |  |      |  |  |  |  |  |      |  |
|--|------|--|--|------|--|--|--|--|--|------|--|
|  | 1.36 |  |  | 9.47 |  |  |  |  |  | 1.89 |  |
|--|------|--|--|------|--|--|--|--|--|------|--|

25%

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|----|----------------|---------------|----------------|---------------|---------------|----------------|
|    |                |               |                |               |               |                |
|    |                |               |                |               |               |                |
| 4. | 350,821,235.08 | 12,381,851.10 | 322,446,121.81 | 35,939,895.83 | 29,158,393.92 | 750,747,497.74 |
|    |                |               |                |               |               |                |
| 1. | 98,919,957.34  | 8,273,119.77  | 192,895,749.63 | 31,122,037.52 | 28,515,663.11 | 359,726,527.37 |
| 2. | 18,409,185.15  | 3,274,317.15  | 35,847,284.96  | 4,973,563.30  | 3,973,279.35  | 66,477,629.91  |
| 1  | 13,890,102.97  | 1,267,803.44  | 35,836,461.44  | 4,126,275.43  | 3,973,279.35  | 59,093,922.63  |
| 2  | 1,347,452.14   | 2,006,513.71  | 10,823.52      | 847,287.87    |               | 4,212,077.24   |
| 3  | 3,171,630.04   |               |                |               |               | 3,171,630.04   |
| 3. |                | 2,972,875.54  | 49,119,265.05  | 8,523,362.27  | 12,402,348.98 |                |

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|  | 77,311,455.61 | 46,056,007.92 | 15,920,086.28 | 15,335,361.41 |  |
|--|---------------|---------------|---------------|---------------|--|
|  | 77,311,455.61 | 46,056,007.92 | 15,920,086.28 | 15,335,361.41 |  |

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|     | 3,472,706.79   |  | 3,472,706.79   | 2,467,079.42  |  | 2,467,079.42  |
|-----|----------------|--|----------------|---------------|--|---------------|
| BOT | 75,288,546.15  |  | 75,288,546.15  | 60,115,607.91 |  | 60,115,607.91 |
| BOT | 117,667,626.54 |  | 117,667,626.54 | 37,048,835.06 |  | 37,048,835.06 |

BOT

|  |                |              |                |                |  |                |
|--|----------------|--------------|----------------|----------------|--|----------------|
|  | 428,343,486.87 | 1,359,153.21 | 426,984,333.66 | 195,343,967.45 |  | 195,343,967.45 |
|--|----------------|--------------|----------------|----------------|--|----------------|

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|     |               | 2,467,07<br>9.42  | 2,699,49<br>8.94  | 1,425,00<br>3.64 | 268,867.<br>93 | 3,472,70<br>6.79   |        |       |                  |                  |       |  |
|-----|---------------|-------------------|-------------------|------------------|----------------|--------------------|--------|-------|------------------|------------------|-------|--|
| BOT | 8,435.37      | 60,115,6<br>07.91 | 15,172,9<br>38.24 |                  |                | 75,288,5<br>46.15  | 89.25% | 89.25 |                  |                  |       |  |
| BOT | 24,700.0<br>0 | 37,048,8<br>35.06 | 80,618,7<br>91.48 |                  |                | 117,667,<br>626.54 | 47.64% | 47.64 | 2,302,02<br>1.09 | 2,302,02<br>1.09 | 6.94% |  |
| BOT | 25,800.0<br>0 | 41,874,7<br>29.73 | 43,549,3<br>83.88 |                  |                | 85,424,1<br>13.61  | 33.11% | 33.11 |                  |                  |       |  |
| BOT | 25,800.0<br>0 | 8,338,35<br>3.21  | 20,800.0<br>0     |                  |                | 8,359,15<br>3.21   | 3.24%  | 3.24  |                  |                  |       |  |

BOT 25,800.0  
0

|          |  |                   |  |  |                   |        |       |  |  |  |  |
|----------|--|-------------------|--|--|-------------------|--------|-------|--|--|--|--|
| 0        |  | 70                |  |  | 70                |        |       |  |  |  |  |
| 4,000.00 |  | 33,799,7<br>27.19 |  |  | 33,799,7<br>27.19 | 84.50% | 84.50 |  |  |  |  |

|    |               |              |  |              | BOT |               |
|----|---------------|--------------|--|--------------|-----|---------------|
|    |               |              |  |              |     |               |
| 1. | 84,260,879.37 | 1,800,000.00 |  | 6,959,698.00 |     | 93,020,577.37 |
| 2. | 938,782.44    |              |  |              |     |               |

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|  | 2,657,875.21   | 664,468.80    | 1,619,225.00   | 404,806.25    |
|--|----------------|---------------|----------------|---------------|
|  | 356,520,011.37 | 89,130,002.84 | 608,544,131.82 | 91,281,619.77 |
|  | 359,177,886.58 | 89,794,471.64 | 610,163,356.82 | 91,686,426.02 |

|      |               |               |    |
|------|---------------|---------------|----|
| 2018 | 912,503.92    | 3,923,081.91  |    |
| 2019 | 9,750,950.05  | 9,750,950.05  |    |
| 2020 | 5,693,121.53  |               |    |
|      | 16,356,575.50 | 19,916,557.09 | -- |

|  |              |  |
|--|--------------|--|
|  | 1,780,800.01 |  |
|  | 1,780,800.01 |  |
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|  | 11,511,125.72  | 5,417,043.02   |
|  |                | 33,848,550.06  |
|  | 105,142,383.21 | 27,914,422.93  |
|  | 244,935,156.13 | 325,697,206.83 |
|  | 11,456,209.49  | 55,199,270.34  |
|  | 373,044,874.55 | 448,076,493.18 |

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474,604,646.21

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1,061,666.67

260,000.00



10,386,619.29

10,386,619.29

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|  |                |                |
|--|----------------|----------------|
|  | 455,371,708.69 | 257,168,246.10 |
|--|----------------|----------------|

- 1) 0.00
- 2) 0.00
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- 4) 0.00
- 5) 0.00

42

|  | 3,393,638,960.05 | 2,718,239,914.89 | 3,032,064,867.82 | 2,555,310,575.67 |
|--|------------------|------------------|------------------|------------------|
|  | 13,559,400.27    | 8,144,395.70     | 10,537,872.62    | 6,760,448.50     |
|  | 3,407,198,360.32 | 2,726,384,310.59 | 3,042,602,740.44 | 2,562,071,024.17 |

43

|  |               |  |
|--|---------------|--|
|  |               |  |
|  | 11,312,591.59 |  |

44

|  | 37,962,398.20 | 39,399,569.14 |
|--|---------------|---------------|
|  | 24,775,775.78 | 28,881,865.79 |
|  | 33,726,010.42 | 15,231,332.36 |
|  | 11,779,280.11 | 9,255,646.82  |

|  |                |                |
|--|----------------|----------------|
|  | 268,319,113.20 | 186,172,690.64 |
|--|----------------|----------------|

46

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|  |               |               |
|  | 53,995,967.09 | 36,299,702.70 |
|  | -6,199,481.78 | -2,615,281.62 |
|  | -2,312,372.63 |               |

|  |               |              |
|--|---------------|--------------|
|  | -1,780,800.01 |              |
|  | -4,767,416.65 | 2,594,927.78 |
|  | -8,693,180.63 | 5,361,306.48 |

49

|  |             |             |
|--|-------------|-------------|
|  |             |             |
|  | -790,019.68 | -183,925.30 |
|  | 1,394.12    |             |
|  |             |             |

|      |  |  |  |  |  |  |              | / |
|------|--|--|--|--|--|--|--------------|---|
| 2014 |  |  |  |  |  |  | 7,000,000.00 |   |

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|  |  |  |  |  |  | 500,000.00 |            |  |
|  |  |  |  |  |  | 491,842.20 |            |  |
|  |  |  |  |  |  | 460,613.24 |            |  |
|  |  |  |  |  |  |            | 291,300.00 |  |
|  |  |  |  |  |  | 271,223.00 |            |  |
|  |  |  |  |  |  | 241,000.00 |            |  |

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|  |  |  |  |  |  | 100,000.00 |  |  |
|  |  |  |  |  |  | 100,000.00 |  |  |

|  |    |    |    |    |    |               |               |    |
|--|----|----|----|----|----|---------------|---------------|----|
|  |    |    |    |    |    | 80,000.00     |               |    |
|  |    |    |    |    |    |               | 50,000.00     |    |
|  |    |    |    |    |    | 50,000.00     |               |    |
|  |    |    |    |    |    | 219,648.75    | 225,145.00    |    |
|  | -- | -- | -- | -- | -- | 17,671,527.19 | 15,784,610.29 | -- |

51

|  |              |               |              |
|--|--------------|---------------|--------------|
|  |              |               |              |
|  | 1,407,646.60 | 24,475,914.02 | 1,407,646.60 |
|  | 1,407,646.60 | 24,475,914.02 | 1,407,646.60 |

|   |              |               |            |
|---|--------------|---------------|------------|
| / | 526,034.69   | 1,455,115.63  |            |
|   | 958,397.08   | 1,390,124.28  | 958,397.08 |
|   | 3,853,328.23 | 28,057,238.73 |            |

52

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|  |               |               |
|--|---------------|---------------|
|  |               |               |
|  | 50,990,302.90 | 9,407,229.85  |
|  | 1,548,807.69  | 7,865,080.63  |
|  | 52,539,110.59 | 17,272,310.48 |





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|  | 1,541,100,000.00 | 1,487,606,750.00 |
|--|------------------|------------------|
|  |                  | 1,950,000.00     |
|  |                  | 5,200,000.00     |
|  | 174,563.27       |                  |
|  | 47,940.58        |                  |
|  | 4,400,000.00     |                  |
|  | 4,788,161.05     |                  |
|  | 770,480,577.46   |                  |
|  | 32,591,806.34    |                  |
|  | 2,353,583,048.70 | 1,494,756,750.00 |

4

|  | 1,531,150,000.00 | 1,477,606,750.00 |
|--|------------------|------------------|
|  |                  | 10,000,000.00    |
|  |                  | 38,000,000.00    |
|  | 24,400,000.00    |                  |
|  | 1,520,000.00     |                  |
|  | 30,300,000.00    |                  |
|  | 1,587,370,000.00 | 1,525,606,750.00 |

5

|  | 427,000,000.00 | 33,000,000.00 |
|--|----------------|---------------|

79,800,000.00



|  |                |                |
|--|----------------|----------------|
|  | 378,687.85     | 240,375.42     |
|  | 490,391,741.82 | 407,031,966.46 |
|  | 4,367,134.41   | 5,543,193.13   |
|  | 495,137,564.08 | 412,815,535.01 |

2015 12 31 554,338,142.40 , 412,815,535.01  
 141,522,607.39 29,442,716.00 32,279,891.39  
 79,800,000.00  
 2016 12 31 561,713,814.26 , 495,137,564.08  
 66,576,250.18 25,060,023.70 32,746,432.88  
 8,769,793.60

## 4

301,047,288.06 317,408,109.15  
 1 アニハ 260,922,567.82 314,598,109.15  
 2 アニハ 40,124,720.24 2,810,000.00

## 56

|  |                |     |
|--|----------------|-----|
|  |                |     |
|  | 114,105,864.59 |     |
|  | 77,371,602.94  |     |
|  | 8,769,793.60   | [ ] |
|  | 57,806,456.58  |     |
|  | 6,808,394.63   |     |
|  | 264,862,112.34 | --  |

## 57

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|  |               |        |               |
|--|---------------|--------|---------------|
|  | --            | --     | 24,986,907.67 |
|  | 2,127,431.58  | 6.9370 | 14,757,992.87 |
|  | 11,435,343.54 | 0.8945 | 10,228,914.80 |

492,100.00

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|     | 2016 12 16 | 114,400,000.00 | 55.00%  |  | 2016 12 16 |  |               |              |
|-----|------------|----------------|---------|--|------------|--|---------------|--------------|
|     | 2016 08 31 | 288,897,749.27 | 100.00% |  | 2017 08 31 |  | 25,840,063.67 | 8,710,776.26 |
| [ ] | 2016 08 31 | 155,240,141.40 | 100.00% |  | 2016 08 31 |  | 5,561,835.07  | 3,423,308.30 |

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|--|---------------|---------------|---------------|---------------|---------------|---------------|
|  | 21,504,908.84 | 21,504,908.84 | 8,465,782.98  | 8,465,782.98  |               |               |
|  | 26,283,777.47 | 26,283,777.47 | 80,776,876.51 | 80,776,876.51 | 46,895,532.25 | 46,895,532.25 |

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|  |  |  |  | 100.00% |  |  |





|     | 25.00% | 3,599,588.73  | 20,000,000.00 | 41,853,380.11 |
|-----|--------|---------------|---------------|---------------|
| [ ] | 30.00% | -5,071,157.52 |               | 34,321,394.36 |



2016 12 31

27.20%(2015 12 31 13.84%)

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|  |                | 1 | 1-2 | 2 |                |
|--|----------------|---|-----|---|----------------|
|  | 115,243,231.10 |   |     |   | 115,243,231.10 |
|  | 115,243,231.10 |   |     |   | 115,243,231.10 |

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|  |                | 1 | 1-2 | 2 |                |
|--|----------------|---|-----|---|----------------|
|  | 190,606,247.03 |   |     |   | 190,606,247.03 |
|  | 190,606,247.03 |   |     |   | 190,606,247.03 |

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|  |                  |                  | 1                | 1-3            | 3              |
|--|------------------|------------------|------------------|----------------|----------------|
|  | 1,328,381,307.84 | 1,430,529,551.46 | 893,812,739.03   | 148,605,073.11 | 388,111,739.32 |
|  | 77,907,680.46    | 77,907,680.46    | 77,907,680.46    |                |                |
|  | 444,939,487.03   | 444,939,487.03   | 444,939,487.03   |                |                |
|  | 1,833,084.24     | 1,833,084.24     | 1,833,084.24     |                |                |
|  | 373,044,874.55   | 373,044,874.55   | 373,044,874.55   |                |                |
|  | 2,226,106,434.12 | 2,328,254,677.74 | 1,791,537,865.31 | 148,605,073.11 | 388,111,739.32 |

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|  |                |                | 1              | 1-3 | 3 |
|--|----------------|----------------|----------------|-----|---|
|  | 901,321,465.27 | 923,339,089.64 | 923,339,089.64 |     |   |
|  | 69,791,752.19  | 69,791,752.19  | 69,791,752.19  |     |   |
|  | 300,865,687.75 | 300,865,687.75 | 300,865,687.75 |     |   |
|  | 3,638,386.58   | 3,638,386.58   | 3,638,386.58   |     |   |
|  | 448,076,493.18 | 448,076,493.18 | 448,076,493.18 |     |   |

|  |                  |                  |                  |  |  |
|--|------------------|------------------|------------------|--|--|
|  | 1,723,693,784.97 | 1,745,711,409.34 | 1,745,711,409.34 |  |  |
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|  |  | 13,883,587.07  | 11,267,095.56  |
|  |  |                | 4,125,706.20   |
|  |  | 197,411,634.87 | 209,366,484.99 |
|  |  | 44,597,187.73  | 57,255,511.80  |
|  |  | 45,632,342.35  | 78,727,296.44  |
|  |  | 92,525,981.95  | 85,141,091.20  |
|  |  | 235,387,103.69 | 205,399,285.10 |
|  |  | 224,980,597.94 | 254,314,408.05 |
|  |  | 6,687,057.90   | 7,569,141.26   |
|  |  | 1,543,767.28   | 219,806.40     |
|  |  | 21,057,579.33  |                |
|  |  | 14,364,223.82  |                |
|  |  | 948,789,731.70 | 958,218,045.31 |

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|      | 50,000,000.00  | 2016 10 21 | 2017 10 21 |  |
|------|----------------|------------|------------|--|
|      | 60,000,000.00  | 2016 04 15 | 2017 04 15 |  |
|      | 20,000,000.00  | 2016 04 28 | 2017 04 28 |  |
|      | 20,000,000.00  | 2016 08 11 | 2017 03 11 |  |
|      | 50,000,000.00  | 2019 09 28 | 2017 08 28 |  |
|      | 50,000,000.00  | 2016 10 21 | 2017 08 28 |  |
|      | 20,000,000.00  | 2016 10 21 | 2017 10 21 |  |
|      | 38,000,000.00  | 2016 08 26 | 2017 08 25 |  |
|      | 20,000,000.00  | 2016 03 08 | 2017 03 08 |  |
|      | 30,000,000.00  | 2016 11 01 | 2017 10 31 |  |
| [ 1] | 357,591,600.00 | 2016 08 18 | 2021 08 18 |  |
| [ 2] | 26,000,000.00  | 2016 07 13 | 2017 07 12 |  |

[ 2] 20,000,000.00 2016 10 19



|      |                |            |            |                                                                      |
|------|----------------|------------|------------|----------------------------------------------------------------------|
| [ 1] | 100,000,000.00 | 2016 06 08 | 2016 09 13 |                                                                      |
| [ 1] | 22,000,000.00  | 2016 06 08 | 2016 07 08 |                                                                      |
| [ 1] | 16,000,000.00  | 2016 06 08 | 2016 09 13 |                                                                      |
| [ 1] | 12,000,000.00  | 2016 06 12 | 2016 09 13 |                                                                      |
| [ 1] | 60,000,000.00  | 2016 07 01 | 2016 09 13 |                                                                      |
| [ 1] | 60,000,000.00  | 2016 08 18 | 2016 09 13 |                                                                      |
| [ 1] | 90,000,000.00  | 2016 08 18 | 2016 09 13 |                                                                      |
| [ 2] | 12,805,428.63  | 2015 07 28 | 2016 03 15 | 2<br><br>33,848,550.06<br><br>838,292.03<br>838,292.03<br>2016 12 31 |
| [ 2] | 1,967,051.88   | 2015 07 28 | 2016 03 24 |                                                                      |
| [ 2] | 197,845.60     | 2015 07 28 | 2016 04 29 |                                                                      |
| [ 2] | 4,882,909.82   | 2015 07 28 | 2016 06 08 |                                                                      |
| [ 2] | 13,995,314.13  | 2015 07 28 | 2016 06 12 |                                                                      |
|      |                |            |            |                                                                      |
| [3]  | 9,818,680.83   | 2016 01 01 | 2016 12 31 | 3<br><br><br><br>9,818,680.83                                        |

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|--|--|------------------|--------------|---------------|------------|
|  |  | 1,030,697,293.90 | 2,409,381.62 | 15,596,143.39 | 813,703.24 |
|--|--|------------------|--------------|---------------|------------|



|     |     |       |   |       |           |       |      |
|-----|-----|-------|---|-------|-----------|-------|------|
|     |     | 544   |   |       | 48,492.44 | 1.12% | 2015 |
|     | 10  | 5     |   |       |           |       | 544  |
| 816 |     | 18.77 | / | 12.49 | /         |       | 708  |
|     |     | 12    |   |       | 36        | 12.49 | /    |
| 30% | 30% | 40%   |   |       |           |       |      |

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|  | Black-Scholes |
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Zara Green Hong Kong Limited

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|  | 2,106,050,649.89 | 431,980,372.29   | 1,183,600,614.33 | 327,992,676.46   | 3,393,638,960.05 |
|--|------------------|------------------|------------------|------------------|------------------|
|  | 1,950,053,104.19 | 277,641,468.09   | 782,274,586.32   | 291,729,243.71   | 2,723,239,914.89 |
|  | 1,155,258,764.36 | 5,341,626,199.81 | 3,589,128,988.37 | 4,058,445,575.96 | 6,034,235,876.57 |
|  | 705,957,600.94   |                  |                  |                  |                  |



|  | 100,000.00 |    |
|--|------------|----|
|  | 81,760.00  |    |
|  | 74,710.00  |    |
|  | 26,600.00  |    |
|  | 21,512.90  |    |
|  | 304,582.90 | -- |

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|   |               | (%)   |            |
|---|---------------|-------|------------|
| 1 | 21,870,291.00 | 17.63 | 307,857.78 |

|  |        |  |    |  |       |         |  |   |  |      |
|--|--------|--|----|--|-------|---------|--|---|--|------|
|  | 123.11 |  | 85 |  | 98.26 | ,285.61 |  | 8 |  | 5.43 |
|--|--------|--|----|--|-------|---------|--|---|--|------|

| 1      |                |            |        |
|--------|----------------|------------|--------|
| 1-180  | 513,277,274.40 |            |        |
| 180 -1 | 1,556,240.21   | 31,124.80  | 2.00%  |
| 1-2    | 1,006,552.50   | 100,655.25 | 10.00% |
| 2-3    | 40,000.00      | 12,000.00  | 30.00% |
| 5      | 159,056.00     | 127,244.80 | 80.00% |
|        | 516,039,123.11 | 271,024.85 | 0.05%  |

2

107,823.07

4,361.60

|  | 4,361.60 |    |
|--|----------|----|
|  | 4,361.60 | -- |

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|  | 9,915,385.74   | 5,468,056.00   |
|--|----------------|----------------|
|  | 104,620,902.13 | 206,318,638.56 |
|  | 401,500,452.45 | 50,524,591.05  |

|                |                |
|----------------|----------------|
| 2,382.79       |                |
| 516,039,123.11 | 262,311,285.61 |

| 1-180 | 25.07% |  |
|-------|--------|--|
| 1-180 | 15.52% |  |
| 1-180 | 4.86%  |  |
| 1-180 | 12.47% |  |
| 1-180 | 12.38% |  |
| 1-180 | 8.44%  |  |
| --    | 78.74% |  |



|  |                |               |
|--|----------------|---------------|
|  | 112,552,534.73 | 27,126,146.20 |
|  | 432,481.52     | 204,196.44    |
|  | 334,091,500.26 | 35,855,317.84 |

**1**

|  |                |  |
|--|----------------|--|
|  |                |  |
|  | -165,605.78    |  |
|  | 542,000.00     |  |
|  | 17,671,527.19  |  |
|  | 2,917,681.02   |  |
|  | 817,625.84     |  |
|  | 106,573,771.43 |  |
|  |                |  |

2

|  |       | /    | /    |
|--|-------|------|------|
|  | 7.22% | 0.34 | 0.34 |
|  | 3.47% | 0.16 | 0.16 |

