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Company da d A ħ , 21, 2017 r a ħ ħ r r , f C a ħ
f r x d d J ħ 30, 2017 (ħ 2017 Interim results Announcement.
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The Company did not accrue interest on its convertible preferred stock until January 30, 2017 due to the fact that the Company's Board of Directors had not yet approved the conversion of the convertible preferred stock into common stock.

Certain convertible preferred stockholders have the right to require the Company to redeem their shares at the option of such holders if the Company has not paid dividends for six consecutive quarters. The Company has not paid dividends since 2017, and therefore, it is probable that the Company will be required to redeem certain convertible preferred stock.

In January 2017, the Company entered into a Convertible Preferred Stock Purchase Agreement with Beijing Yining Jiarui Investment Management Co., Ltd. ("Beijing Yining") pursuant to which Beijing Yining purchased 1,000,000 shares of the Company's convertible preferred stock at a price of \$0.001 per share. The transaction resulted in the issuance of 1,000,000 shares of convertible preferred stock to Beijing Yining.

The following table summarizes the components of the Company's net loss attributable to common shareholders for the periods presented:

	For the period ended December 31, 2016	For the period ended December 31, 2015
Net loss	\$ (1,000,000)	\$ (1,000,000)
Change in fair value of convertible preferred stock	(1,000,000)	(1,000,000)
Change in fair value of warrants	(1,000,000)	(1,000,000)
Total	\$ (3,000,000)	\$ (3,000,000)

The change in fair value of convertible preferred stock and warrants is recorded as a component of other income (expense) in the accompanying Statement of Operations.

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 會計準則監管問題解答》(會計部函[2011]年9號, d C a S c r
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