

Equity Pledge Agreement

The agreement was signed by the following parties in Beijing, People's Republic of China (herein after referred to as "China") on November 15, 2013:

Party A: Xinnet Huatong Information Technology Co., Ltd. (hereinafter referred to as the "Pledgee")

Registration number: 110000410279267

Registered address: A2-503, F5, Building A, No. 1, Disheng West Road, Beijing Economic Development Zone, Beijing

Authorized representative: CHEN Dan

Party B: Beijing CE Huatong Information Technology Co., Ltd. (hereinafter referred to as the "Pledgor")

Registration number: 110302001405334

Registered address: A2-401, F4, A Zone, Building 1, No. 1, Disheng West Road, Beijing Beijing Economic Development Zone, Beijing

Legal representative: Yu Jinghua

Party C: Beijing Xinnet Technology Information Co., Ltd.

Registration number: 110000410276285

Registered address: Room 1206, Science and Technology Building, No. 5, Zhongguancun South Street, Haidian District, Beijing

Legal representative: CHEN Ming Fei

Whereas:

1. The Pledgee is a wholly foreign-owned enterprise registered in China, whose ultimate holding company is Sino-i Technology Limited ("Sino-i"), a Hong Kong registered company listed on the Stock Exchange of Hong Kong (Stock Code: 250).
2. The Pledgor is a company incorporated with valid existence under the law of the People's Republic of China with limited liabilities; the Pledgor owns the Equity Interest.
3. Party C is a company incorporated with valid existence under the law of China with limited liabilities. Party C intends to acknowledge the respective rights and obligations of Pledgor and Pledgee under this Agreement, and to provide any necessary assistance in registering the Pledge (as defined below);
4. The Pledgee and shareholder of the Pledgor signed a Loan Agreement (as defined below); The Pledgee and Party C signed a Management Services Agreement (as defined below). The Pledgee, the Pledgor and Party C signed an Exclusive Subscription Rights Agreement (as defined below); and, the Pledgor provided an irrevocable Letter of Authorization (as defined below) to the Pledgee.

5. To ensure that the shareholders of the Pledgor fulfills the Loan Agreement, Party C fulfills its obligations under the Management Services Agreement, and the Pledgor fulfills the obligations under the Letter of Authorization, the Pledgor hereby pledges the Equity Interest to the Pledgee as security under the terms of this Agreement.

All Parties through consultation hereby agree upon the following terms and conditions concerning the Agreement:

1. Definition

Unless otherwise provided in the Agreement, the terms below shall have the following meanings:

- a) The Pledge: shall refer to the fact that the Pledgor mortgages/pledges the Equity Interest to the Pledgee pursuant to Article 2 of this Agreement.
- b) The Equity Interest: shall refer to 80% of the equity interest lawfully now held and hereafter acquired by the Pledgor in Party C (including but not limited to all rights and interests and sharing/allocation generated from the Equity Interest of Party C).
- c) The Pledge Right: shall refer to the right of the Pledgee in the Pledge, including but not limited to, converting the registered owner of the Equity Interest from Pledgor to Pledgee.
- d) Loan Agreement: shall refer to the "Loan Agreement" (Annex 1) signed by the Pledgee and the shareholder of the Pledgor on the same date on which this Agreement was signed.
- e) Management Services Agreement: shall refer to the "Exclusive Management and Technology Services Agreement" (Annex 2) signed between Party C and the Pledgee on the same date on which this Agreement was signed.
- f) Exclusive Subscription Rights Agreement: shall refer to the "Exclusive Subscription Rights Agreement" (Annex 3) signed by the Pledgee, Party C and the Pledgor on the same date on which this Agreement was signed.
- g) The Letter of Authorization: shall refer to the irrevocable Letter of Authorization (Annex 4) provided by Beijing CE Huatong Information Technology Co., Ltd. to Party A on the same date on which this Agreement was signed.
- h) Transaction documents: shall refer to the Loan Agreement, the Management Services Agreement, Exclusive Subscription Rights Agreement, and the Letter of Authorization.
- i) Event of Default: shall refer to any of the circumstances set forth in Article 6 of this Agreement.

2. The Equity Interest

2.1 The pledgor agrees unconditionally to mortgage/pledge the Equity Interest to the Pledgee as a first charge from the date of the execution of this Agreement.

2.2 The pledgor and Party C shall have the Pledge entered in the Pledge Register or similar documents within three working days from the execution of this Agreement (or such other date may be fixed by the parties), the pledge registration in the register of charges of Party C on.

3. Custody of Records for Equity Interest subject to Pledge

The Pledgor shall deliver to Pledgee's custody the capital contribution certificate (Annex 4) for the Equity Interest and the Pledge Register or similar documents within one week from the execution of this Agreement (or such other date may be fixed by the parties).

4. Representations and Warranties of Pledgor and Party C

4.1 The Pledgor is the sole legal and beneficial owner of the Equity Interest.

4.2 The Equity Interest has no encumbrances and/or third-party rights (except those arising hereunder).

4.3 The Pledgor is authorized to sign and perform all obligations under this Agreement (including dispose of or transfer of the Equity Interest in any way).

4.4 The Pledgor and Party C respectively guarantee the terms of this Agreement and their obligations to fulfill under this Agreement do not conflict with the Articles of Association and the relevant laws and regulations.

5. Covenants and Further Agreements of Pledgor and Party C

5.1 The Pledgor and Party C hereby covenants, both jointly and separately, to the Pledgee, that from the execution of this Agreement, the Pledgor shall:

5.1.1 Not transfer the Equity Interest, place or permit the existence of any encumbrances and/or third-party rights, without the prior written consent of the Pledgee;

5.1.2 Comply with the provisions of all laws and regulations applicable to the pledge of rights, and within 5 days of receipt of any notice, order or recommendation issued or prepared by relevant competent authorities regarding the Pledge, shall present the aforementioned notice, order or recommendation to Pledgee, and shall comply with the aforementioned notice, order or recommendation or submit objections and representations with respect to the aforementioned matters upon Pledgee's reasonable request or upon consent of Pledgee; and

5.1.3 Promptly notify Pledgee of any event or notice received by Pledgor that may have an impact on Pledgee's rights to the Equity Interest or any portion thereof, as well as any event or notice received by Pledgor that may have an impact on any representations, guarantees and other obligations of Pledgor arising out of this Agreement.

5.2 The rights acquired by the Pledgee in accordance with this Agreement with respect to the Pledge shall not be interrupted or harmed by the Pledgor or any heirs or representatives of Pledgor or any other persons through any legal proceedings.

5.3 The Pledgor shall cause other related companies/individuals to execute all documents and deeds rationally required by Pledgee, and perform all obligations thereunder, in order to protect all the rights and interests of the Pledgee in the Equity Interest, etc. (the related costs shall be borne by the Pledgee).

5.4 The Pledgor and Party C shall comply with and perform all guarantees, promises and obligations under this Agreement. In the event of failure or partial performance of its guarantees, promises and/or obligations, the Pledgor and/or Party C shall indemnify Pledgee for all losses resulting therefrom.

5.5 The Pledgor and Party C shall take all action upon reasonable requests from the Pledgee (including, but not limited to the signed documents and / or contracts) to ensure that all rights and interests of the Pledgee in the equity interest will not be

affected in any way.

5.6 In fulfilling its obligations under the Transaction Documents, the Pledgor and Party C promise not to incur any negative impact on the validity and enforceability of this Agreement.

6. Event of Breach

6.1 The following circumstances shall be deemed Event of Default:

6.1.1 The Pledgor or Party C violates its representations, warranties or promises under this Agreement (including making inaccurate, incomplete or inaccurate representations), or fails to perform any of its obligations under this Agreement on time.

6.1.2 The Pledgor or Party C violates its representations, warranties or promises under the related transaction documents (including making inaccurate, incomplete or inaccurate representations), or fails to perform any of its obligations under the related transaction documents on time.

6.1.3 The promulgation of applicable laws renders this Agreement illegal or renders it impossible for Pledgor to continue to perform its obligations under this Agreement;

6.1.4 Any approval, license, permit or authorization of government agencies that makes this Agreement enforceable, legal and effective is withdrawn, terminated, invalidated or substantively changed;

6.1.5 Adverse changes in properties owned by Pledgor (decrease of asset value or increase of liabilities), which lead Pledgee to believe that Pledgor's ability to perform its obligations under this Agreement has been affected;

6.1.6 Any changes in shareholders of Pledgor and/or Party C without the prior written consent of Pledgee.

6.2 Upon notice or discovery of the occurrence of any circumstances or event that may lead to the aforementioned circumstances described in Section 6.1, Pledgor shall immediately notify Pledgee in writing accordingly.

6.3 Unless an Event of Default set forth in this Section 6.1 has been successfully resolved to Pledgee's satisfaction within 20 days (or such later date may be fixed by the parties) after the Pledgee sent notice to the Pledgor requiring an amendment to such defaults, the Pledgee may issue a Notice of Default to Pledgor in writing at any time thereafter and demand the right to dispose of the Pledge in accordance with the provisions of Article 7 of this Agreement.

7. Exercise of Pledge

7.1 The prerequisite for the Pledgee to exercise the Pledge is that the Pledgor must first issue a written Notice of Default to the Pledgee.

7.2 Once the Pledgee exercises the Pledge, the Pledgor ceases to have any rights and interests related to the Equity Interest.

7.3 In the event of default, Pledgee is entitled to take possession of the Equity Interest pledged hereunder and to dispose of the Equity Interest, to the extent permitted and in accordance with applicable laws, without obligation to account to Pledgor for

proceeds of disposition and Pledgor hereby waives any rights it may have to demand any such accounting from Pledgee. Likewise, in such circumstance Pledgor shall have no obligation to Pledgee for any deficiency remaining after such disposition of the Equity Interest.

7.4 When the Pledgee disposes of the Equity Interest under this Agreement, the Pledgor and Party C shall provide necessary assistance to enable the Pledgee to exercise the Pledge.

8. Assignment

8.1 Without Pledgee's prior written consent, Pledgor shall not have the right to assign or delegate its rights and obligations under this Agreement.

8.2 This Agreement shall be binding on Pledgor and its successors and permitted assigns, and shall be valid with respect to Pledgee and each of its successors and assigns.

8.3 At any time, Pledgee may assign any and all of its rights and obligations under the Business Cooperation Agreement to its designee(s) (natural/legal persons), in which case the assigns shall have the rights and obligations of Pledgee under this Agreement, as if it was the original party to this Agreement. When the Pledgee assigns the rights and obligations under the Business Cooperation Agreement, upon Pledgee's request, Pledgor shall execute relevant agreements or other documents relating to such assignment.

8.4 In the event of a change in Pledgee due to an assignment, Pledgor shall, at the request of Pledgee, execute a new pledge agreement with the new pledgee on the same terms and conditions as this Agreement, and register at the related authority of industry and business administration.

9. Termination

After the shareholder of the Pledgor completely fulfills its obligations under the Loan Agreement, and under the condition that the Parties of both the Management Services Agreement and the Exclusive Subscription Right Agreement are not in breach of the Agreements, this Agreement shall automatically terminate, and the pledgee shall sign and go through all the formalities to cancel or terminate this Agreement (including but not limited to the return of the Capital Contribution Certificate of Party C and the Pledge Register or similar documents to the Pledgor in the earliest reasonably practicable time.

10. Expenses

All fees and out of pocket expenses relating to this Agreement, including but not limited to legal costs, cost of production, stamp tax and any other taxes and fees, shall be borne by the Pledgor. If according to the legal provisions the related taxes shall be paid by the Pledgee, the pledgor shall compensate in full on the taxes paid by the Pledgee.

11. The Duty to Maintain Confidentiality

The Parties acknowledge that any oral or written information exchanged among them

with respect to this Agreement is confidential information. Each Party shall maintain the confidentiality of all such information, and without obtaining the written consent of other Parties, it shall not disclose any relevant information to any third parties, except in the following circumstances: (a) such information is or will be in the public domain (provided that this is not the result of a public disclosure by the receiving party); (b) information disclosed as required by applicable laws or rules or regulations of any stock exchange; or (c) information required to be disclosed by any Party to its shareholders, investors, legal counsels or financial advisors regarding the transaction contemplated hereunder, and such shareholders, investors, legal counsels or financial advisors shall be bound by the confidentiality obligations similar to the duties in this section. Disclosure of any confidential information by the staff members or agency hired by any Party shall be deemed disclosure of such confidential information by such Party, which Party shall be held liable for breach of this Agreement. This section shall survive the termination of this Agreement for any reason.

12. Governing Law and Resolution of Disputes

12.1 The execution, effectiveness, construction, performance, amendment and termination of this Agreement and the resolution of disputes hereunder shall be governed by the laws of China.

12.2 In the event of any dispute with respect to the construction and performance of the provisions of this Agreement, the Parties shall negotiate in good faith to resolve the dispute. In the event the Parties fail to reach an agreement on the resolution of such a dispute within 30 days after any Party's request for resolution of the dispute through negotiations, any Party may submit the relevant dispute to the China International Economic and Trade Arbitration Commission for arbitration, in accordance with its then-effective arbitration rules. The arbitration shall be conducted in Beijing, and the language used during arbitration shall be Chinese. The arbitration ruling shall be final and binding on both Parties.

12.3 Upon the occurrence of any disputes arising from the construction and performance of this Agreement or during the pending arbitration of any dispute, except for the matters under dispute, the parties to this Agreement shall continue to exercise their respective rights under this Agreement and perform their respective obligations under this Agreement.

13. Notices

13.1 All notices and other communications required or permitted to be given pursuant to this Agreement shall be delivered personally or sent by registered mail (postage prepaid), by a commercial courier service (postage prepaid) or by facsimile transmission to the address of such party set forth below. The dates on which notices shall be deemed to have been effectively given shall be determined as follows:

- a) Notices given by personal delivery or by courier service shall be deemed effectively given on the second working day after the date of delivery.
- b) Notices given by facsimile transmission shall be deemed effectively given on the date of successful transmission (as evidenced by an automatically generated confirmation of transmission).

c) Notices given by registered mail shall be deemed effectively given on the third working day after the date of delivery.

13.2 The addresses and contact information of the Parties are as follows:

Party A:

Address: A2-503, F5, Building A, No. 1, Disheng West Road, Beijing Economic Development Zone, Beijing

Tel: 10-87127000

Fax: 10-87127010

Party B:

Address: A2-401, F4, A Zone, Building 1, No. 1, Disheng West Road, Beijing Economic Development Zone, Beijing

Tel: 010-87128000

Fax:

Party C:

Room 1206, Science and Technology Building, No. 5, Zhongguancun South Street, Haidian District, Beijing

Tel: 010-87128888

Fax:

13.3 Any Party may at any time change its address, telephone or fax for notices by a notice delivered to the other Party.

14. Severability

In the event that one or several of the provisions of this Agreement are found to be invalid, illegal or unenforceable in any aspect in accordance with any laws or regulations, the validity, legality or enforceability of the remaining provisions of this Agreement shall not be affected or compromised in any respect. The Parties shall strive in good faith to replace such invalid, illegal or unenforceable provisions with effective provisions that accomplish to the greatest extent permitted by law and the intentions of the Parties, and the economic effect of such effective provisions shall be as close as possible to the economic effect of those invalid, illegal or unenforceable provisions.

15. Annexes

The annexes set forth herein shall be an integral part of this Agreement.

16. Effectiveness

16.1 Any amendments, changes and supplements to this Agreement shall be in writing and shall become effective upon completion of the governmental filing procedures (if applicable) after the affixation of the signatures or seals of the parties.

16.2 This Agreement is written in Chinese in three copies. The Pledgor, the Pledgee

and Party C shall hold one copy respectively. Each copy of this Agreement shall have equal validity.

Annex 1
Loan Agreement

Annex 2

"Exclusive Management and Technical Services Agreement"

Annex 3
“Exclusive Subscription Right Agreement”

Annex 4
“Letter of Authorization”

Annex 5

Capital Contribution Certificate of Beijing Xinnet Technology Information Co., Ltd.

Company Name: Beijing Xinnet Technology Information Co., Ltd.

Date of establishment: August 11, 1993

Registered capital: RMB 30 million

Name of shareholder: Beijing CE Huatong Information Technology Co., Ltd.

Shareholders' capital contributions paid: RMB 30 million

Date of paying capital contributions: October 26, 2012

I hereby certify that Beijing CE Huatong Information Technology Co., Ltd. has invested RMB 30 million, holding 100% of equity interest (the "Equity Interest") of Beijing Xinnet Technology Information Co., Ltd., 80% of which is now fully pledged to Xinnet Huatong Information Technology Co., Ltd.

Beijing Xinnet Technology Information Co., Ltd. (stamp)

Signature:

Name:

Position: Authorized Representative

Date: Month Date , 2013

Signature Page

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

Xinnet Huatong Information Technology Co., Ltd. (stamp)

Authorized Signature (signature): Chendan

Beijing CE Huatong Information Technology Co., Ltd. (stamp)

Authorized Representative (signature):

Beijing Xinnet Technology Information Co., Ltd. (stamp)

Authorized Representative (signature): CHEN Ming Fei

Signature Page

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

Xinnet Huatong Information Technology Co., Ltd. (stamp)

Authorized Signature (signature):

Beijing CE Huatong Information Technology Co., Ltd. (stamp)

Authorized Representative (signature):

Beijing Xinnet Technology Information Co., Ltd. (stamp)

Authorized Representative (signature):