

# CHINA LODGING GROUP, LTD

Filed by

**JI QI**

## **FORM SC 13D**

(Statement of Beneficial Ownership)

Filed 03/30/17

|             |                               |
|-------------|-------------------------------|
| Telephone   | (86) 21 6195-2011             |
| CIK         | 0001483994                    |
| Symbol      | HTHT                          |
| SIC Code    | 7011 - Hotels and Motels      |
| Industry    | Hotels, Motels & Cruise Lines |
| Sector      | Consumer Cyclical             |
| Fiscal Year | 12/31                         |

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

**China Lodging Group, Limited**

(Name of Issuer)

**Ordinary Shares, Par Value \$0.0001 Per Share (“ Ordinary Shares ”) and  
American Depositary Shares (“ ADSs ”) <sup>(1)</sup>**

(Title of Class of Securities)

**G21182 103 <sup>(2)</sup>**

(CUSIP Number)

**Qi Ji  
No. 2266 Hongqiao Road  
Changning District, Shanghai 200336,  
People’s Republic of China  
Telephone: +86 21 6195 2011**

**With a copy to:  
Shuang Zhao, Esq.  
Cleary Gottlieb Steen & Hamilton  
37th Floor, Hysan Place  
500 Hennessy Road  
Causeway Bay, Hong Kong  
Telephone: +852 2521 4122**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**December 16, 2016**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note** : Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“ Act ”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<sup>(1)</sup> Each ADS represents four (4) Ordinary Shares.

<sup>(2)</sup> This CUSIP number applies to the Ordinary Shares.

|   |   |   |
|---|---|---|
| 1.  | Names of Reporting Persons<br>Qi Ji   |   |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds (See Instructions)<br>SC  |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>                        |   |
| 6.  | Citizenship or Place of Organization<br>Singapore   |   |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7.  | Sole Voting Power<br>104,347,360 <sup>1</sup>     |
|   | 8.  | Shared Voting Power<br>0                          |
|   | 9.  | Sole Dispositive Power<br>77,870,508 <sup>2</sup> |
|   | 10.   | Shared Dispositive Power<br>0                     |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person<br>104,347,360   |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>                       |   |
| 13.   | Percent of Class Represented by Amount in Row (11)<br>37.6% <sup>3</sup>  |   |
| 14.   | Type of Reporting Person (See Instructions)<br>IN   |   |

<sup>1</sup> These securities include (i) 73,144,905 Ordinary Shares of which the record owner is Winner Crown Holdings Limited (“Winner Crown”), (ii) options to purchase 836,348 Ordinary Shares of which the record owner is the Reporting Person, (iii) 3,889,255 shares of restricted stock of which the record owner is the Reporting Person and (iv) 10,474,652 Ordinary Shares, 4,000,000 Restricted ADSs representing 16,000,000 Ordinary Shares and 550 ADSs representing 2,200 Ordinary Shares of which the record owner is East Leader International Limited (“East Leader”), over which the Reporting Person has voting power pursuant to powers of attorneys. Winner Crown is wholly owned by Sherman Holdings Limited (“Sherman”), which is in turn wholly owned by Credit Suisse Trust Limited, as Trustee of the Ji Family Trust (“CS Trustee”). CS Trustee acts as trustee of the Ji Family Trust, of which the Reporting Person and his family members are the beneficiaries. By virtue of these arrangements, the Reporting Person may be deemed to have sole voting power with respect to these securities.

<sup>2</sup> These securities include (i) 73,144,905 Ordinary Shares of which the record owner is Winner Crown, (ii) options to purchase 836,348 Ordinary Shares of which the record owner is the Reporting Person and (iii) 3,889,255 shares of restricted stock of which the record owner is the Reporting Person. Winner Crown is wholly owned by Sherman, which is in turn wholly owned by CS Trustee. CS Trustee acts as trustee of the Ji Family Trust, of which the Reporting Person and his family members are the beneficiaries. By virtue of this affiliation, the Reporting Person may be deemed to have sole dispositive power with respect to these securities.

<sup>3</sup> Based upon 276,397,062 Ordinary Shares outstanding as of March 31, 2016 as reported in the Issuer’s annual report on Form 20-F for the fiscal year ended December 31, 2015 filed on April 20, 2016.

|   |   |   |
|---|---|---|
| 1.  | Names of Reporting Persons<br>Winner Crown Holdings Limited   |   |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds (See Instructions)<br>Not Applicable  |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>                        |   |
| 6.  | Citizenship or Place of Organization<br>British Virgin Islands  |   |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7.  | Sole Voting Power<br>73,144,905 <sup>1</sup>      |
|   | 8.  | Shared Voting Power<br>0                          |
|   | 9.  | Sole Dispositive Power<br>73,144,905 <sup>1</sup> |
|   | 10.   | Shared Dispositive Power<br>0                     |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person<br>73,144,905  |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>                       |   |
| 13.   | Percent of Class Represented by Amount in Row (11)<br>26.5% <sup>2</sup>  |   |
| 14.   | Type of Reporting Person (See Instructions)<br>CO   |   |

<sup>1</sup>. These securities include 73,144,905 Ordinary Shares.

<sup>2</sup>. Based upon 276,397,062 Ordinary Shares outstanding as of March 31, 2016 as reported in the Issuer's annual report on Form 20-F for the fiscal year ended December 31, 2015 filed on April 20, 2016.

|   |   |   |
|---|---|---|
| 1.  | Names of Reporting Persons<br>Tong Tong Zhao  |   |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds (See Instructions)<br>Not Applicable  |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>                        |   |
| 6.  | Citizenship or Place of Organization<br>Canada  |   |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7.  | Sole Voting Power<br>100,000 <sup>1</sup>         |
|   | 8.  | Shared Voting Power<br>0                          |
|   | 9.  | Sole Dispositive Power<br>26,576,852 <sup>2</sup> |
|   | 10.   | Shared Dispositive Power<br>0                     |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person<br>26,576,852  |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>                       |   |
| 13.   | Percent of Class Represented by Amount in Row (11)<br>9.6% <sup>3</sup>   |   |
| 14.   | Type of Reporting Person (See Instructions)<br>IN   |   |

<sup>1.</sup> These securities include options to purchase 100,000 Ordinary Shares of which the record owner is the Reporting Person.

<sup>2.</sup> These securities include (i) options to purchase 100,000 Ordinary Shares of which the record owner is the Reporting Person, and (ii) 10,474,652 Ordinary Shares, 4,000,000 Restricted ADSs representing 16,000,000 Ordinary Shares and 550 ADSs representing 2,200 Ordinary Shares of which the record owner is East Leader, over which Mr. Qi Ji has voting power pursuant to powers of attorneys. East Leader is wholly owned by Perfect Will, which is in turn wholly owned by Asia Square, as nominee for Sarasin Trust. Sarasin Trust acts as trustee of the Tanya Trust, of which the Reporting Person and her family members are the beneficiaries. By virtue of these arrangements, the Reporting Person may be deemed to have sole dispositive power with respect to these securities.

<sup>3.</sup> Based upon 276,397,062 Ordinary Shares outstanding as of March 31, 2016 as reported in the Issuer's annual report on Form 20-F for the fiscal year ended December 31, 2015 filed on April 20, 2016.

|   |   |   |
|---|---|---|
| 1.  | Names of Reporting Persons<br>East Leader International Limited   |   |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds (See Instructions)<br>Not Applicable  |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>                        |   |
| 6.  | Citizenship or Place of Organization<br>British Virgin Islands  |   |
| Number of Shares Beneficially Owned by Each Reporting Person With | 7.  | Sole Voting Power<br>0                            |
|   | 8.  | Shared Voting Power<br>0                          |
|   | 9.  | Sole Dispositive Power<br>26,476,852 <sup>1</sup> |
|   | 10.   | Shared Dispositive Power<br>0                     |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person<br>26,476,852  |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>                       |   |
| 13.   | Percent of Class Represented by Amount in Row (11)<br>9.6% <sup>2</sup>   |   |
| 14.   | Type of Reporting Person (See Instructions)<br>CO   |   |

<sup>1</sup>. These securities include 10,474,652 Ordinary Shares, 4,000,000 Restricted ADSs representing 16,000,000 Ordinary Shares and 550 ADSs representing 2,200 Ordinary Shares, over which Mr. Qi Ji has voting power pursuant to powers of attorneys.

<sup>2</sup>. Based upon 276,397,062 Ordinary Shares outstanding as of March 31, 2016 as reported in the Issuer's annual report on Form 20-F for the fiscal year ended December 31, 2015 filed on April 20, 2016.

|   |   |   |
|---|---|---|
| 1.  | Names of Reporting Persons<br>Perfect Will Holdings Limited   |   |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="checkbox"/><br>(b) <input type="checkbox"/> |   |
| 3.  | SEC Use Only  |   |
| 4.  | Source of Funds (See Instructions)<br>Not Applicable  |   |
| 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>                        |   |
| 6.  | Citizenship or Place of Organization<br>British Virgin Islands  |   |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>0                            |
|   | 8.  | Shared Voting Power<br>0                          |
|   | 9.  | Sole Dispositive Power<br>26,476,852 <sup>1</sup> |
|   | 10.   | Shared Dispositive Power<br>0                     |
| 11.   | Aggregate Amount Beneficially Owned by Each Reporting Person<br>26,476,852  |   |
| 12.   | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>                       |   |
| 13.   | Percent of Class Represented by Amount in Row (11)<br>9.6% <sup>3</sup>   |   |
| 14.   | Type of Reporting Person (See Instructions)<br>CO   |   |

<sup>1</sup> These securities include 10,474,652 Ordinary Shares, 4,000,000 Restricted ADSs representing 16,000,000 Ordinary Shares and 550 ADSs representing 2,200 Ordinary Shares, over which Mr. Qi Ji has voting power pursuant to powers of attorneys. East Leader is the record owner of these securities. East Leader is wholly owned by the Reporting Person. By virtue of this affiliation, the Reporting Person may be deemed to have sole dispositive power with respect to these securities.

<sup>2</sup> Based upon 276,397,062 Ordinary Shares outstanding as of March 31, 2016 as reported in the Issuer's annual report on Form 20-F for the fiscal year ended December 31, 2015 filed on April 20, 2016.

**ITEM 1. SECURITY AND ISSUER**

This Statement on Schedule 13D relates to the ordinary shares, par value \$0.0001 per share (“Ordinary Shares”) and American Depositary Shares (“ADSs”), each representing four Ordinary Shares, of China Lodging Group, Limited (the “Issuer”). The principal executive offices of the Issuer are located at No. 2266 Hongqiao Road, Changning District, Shanghai 200336, People’s Republic of China.

**ITEM 2. IDENTITY AND BACKGROUND**

(a). This Statement on Schedule 13D is filed jointly by the following persons (collectively, the “Reporting Persons”): (i) Qi Ji, (ii) Winner Crown Holdings Limited (“Winner Crown”), (iii) Tong Tong Zhao, (iv) East Leader International Limited (“East Leader”), and (v) Perfect Will Holdings Limited (“Perfect Will”). The name, business address, present principal occupation or employment or principal business and citizenship or place of organization of each of the directors of Winner Crown, East Leader and Perfect Will are set forth in Schedule A hereto and are incorporated herein by reference. None of Winner Crown, East Leader or Perfect Will has any executive officers.

(b). Residence or Business Address:

I: The home address for Qi Ji is:

72 Bayshore Road #24-15  
Costa Del Sol, Singapore 469988

II: The principal business office for Winner Crown is:

No. 2266 Hongqiao Road, Changning District  
Shanghai 200336, People’s Republic of China

III: The home address for Tong Tong Zhao is:

No. 9 Lane 699 Cuibai Road  
Shanghai 201206, People’s Republic of China

IV: The principal business office for East Leader is:

P.O. BOX 957, Offshore Incorporations Centre, Road Town, TORTOLA, BRITISH VIRGIN ISLANDS

V: The principal business office for Perfect Will is:

c/o Sarasin Trust Company (Singapore) Limited  
8 Marina View #25-01  
Asia Square Tower 1  
Singapore 018960



(c). Qi Ji is the executive chairman of the board of directors of the Issuer. Tong Tong Zhao is an independent director of the Issuer. The principal business of each of Winner Crown, East Leader and Perfect Will is investment holding.

(d). Neither any of the Reporting Persons nor, to the best of their knowledge, any of the persons listed in Schedule A hereto has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e). Neither any of the Reporting Persons nor, to the best of their knowledge, any of the persons listed in Schedule A hereto has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f). The citizenship of Qi Ji is Singapore. The place of organization of Winner Crown, East Leader and Perfect Will is the British Virgin Islands. The citizenship of Tong Tong Zhao is Canada.

### **ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION**

Pursuant to the Issuer's 2009 Share Incentive Plan, as amended (the "2009 Plan") and the related restricted stock award agreements entered into in August 2011, July 2012 and March 2015 between the Issuer and Mr. Qi Ji (the "Award Agreements"), the Issuer granted Mr. Qi Ji an aggregate of 3,889,255 shares of restricted stock (the "Restricted Stock") upon the terms and subject to the conditions, restrictions and limitations contained in the 2009 Plan and the Award Agreements. 1,652,916 shares of the Restricted Stock have vested as of the date hereof, and the remaining 2,236,339 shares of the Restricted Stock will fully vest by December 31, 2024.

Pursuant to the 2009 Plan and the related award agreements, the Issuer granted (i) Mr. Qi Ji options to purchase 400,000 and 436,348 Ordinary Shares (collectively, "Mr. Ji's Options") on October 1, 2009 and July 17, 2012, respectively, and (ii) Ms. Tong Tong Zhao options to purchase 100,000 Ordinary Shares (together with Mr. Ji's Options, the "Options"). All of the Options have vested as of the date hereof.

Except for the Restricted Stock and the Options, the securities reported in this statement as beneficially owned by the Reporting Persons were acquired prior to the Issuer's initial public offering, with cash from the applicable Reporting Person's personal funds or working capital, as applicable, and were acquired for investment purposes.

### **ITEM 4. PURPOSE OF TRANSACTION**

The information set forth in Items 3 and 6 is hereby incorporated by reference in this Item 4.

On December 16, 2016, Mr. Qi Ji and Ctrip.com International, Ltd. ("Ctrip"), a shareholder of the Issuer, entered into a Support Agreement (the "Ctrip Support Agreement"). The Ctrip Support Agreement provides that Ctrip agrees to appear at any shareholder meeting and to vote (or cause to be voted) all of the shares that Ctrip has the power to vote or to direct the vote of against any resolution put to such meeting in connection with any Acquisition Proposal (as defined in the Ctrip Support Agreement) in the event Mr. Qi Ji takes the position to vote against such resolution. Moreover, Ctrip with cause the director appointed by it to the board of directors of the Issuer to vote against any resolution put to any board meetings in connection with any Acquisition Proposal (as defined in the Ctrip Support Agreement) in the event Mr. Qi Ji takes the position to vote against such resolution.

On February 28, 2017, Mr. Qi Ji and AAPC Hong Kong Limited (“AAPC”), a shareholder of the Issuer, entered into a Support Agreement (the “AAPC Support Agreement”). The AAPC Support Agreement provides that Mr. Qi Ji and AAPC agree to notify each other of and discuss any Acquisition Proposal (as defined in the AAPC Support Agreement) of which each may become aware. In such case, each such party agreed to use their commercially reasonable efforts to reach a common decision with respect to such Acquisition Proposal. The Agreement further provides that AAPC agrees to appear at any shareholder meeting and to vote (or cause to be voted) all of the shares that AAPC has the power to vote or to direct the vote of in the manner designated by Mr. Qi Ji against any resolution supporting or seeking to assist any Acquisition Proposal that the board of directors of the Issuer has adopted a resolution to oppose or reject.

Although none of the Reporting Persons has any present intention to acquire additional securities of the Issuer, they intend to review their respective investment on a regular basis and, as a result thereof, may at any time or from time to time determine, either alone or as part of a group, (i) to acquire additional securities of the Issuer, through open market purchases, privately negotiated transactions or otherwise, (ii) to dispose of all or a portion of the securities of the Issuer owned by them in the open market, in privately negotiated transactions or otherwise or (iii) to take any other available course of action, which could involve one or more of the types of transactions or have one or more of the results specified in clauses (a) through (j) of Item 4 of Schedule 13D under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Any such acquisition or disposition or other transaction would be made in compliance with all applicable laws and regulations. Notwithstanding anything contained herein, the Reporting Persons specifically reserves the right to change its intention with respect to any or all of such matters. In reaching any decision as to their respective course of action (as well as to the specific elements thereof), each Reporting Person currently expects that he or she or it would take into consideration a variety of factors, including, but not limited to, the following: the Issuer’s business and prospects; other developments concerning the Issuer and its businesses generally; other business opportunities available to such Reporting Person; changes in law and government regulations; general economic conditions; and liquidity and stock market conditions, including the market price of the securities of the Issuer.

Except as set forth in this Item 4, the Reporting Persons have no present plans or proposals that relate to, or that would result in, any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D under the Exchange Act.

**ITEM 5. INTEREST IN SECURITIES OF THE ISSUER**

(a) Each of the Reporting Persons' current ownership in the securities of the Issuer is set forth on the cover pages to this Statement on Schedule 13D and is incorporated by reference herein. The ownership percentage appearing on such pages has been calculated based on 276,397,062 Ordinary Shares outstanding as of March 31, 2016 as reported in the Issuer's annual report on Form 20-F for the fiscal year ended December 31, 2015 filed on April 20, 2016. The Reporting Persons disclaim membership in any "group" with any person other than the Reporting Persons.

(b) The following table sets forth the beneficial ownership of the class of securities reported on for each of the Reporting Persons.

| <b>Reporting Person</b> | <b>Number of Shares Beneficially Owned</b> | <b>Percentage of Securities</b> | <b>Sole Power to Vote/Direct Vote</b> | <b>Shared Power to Vote/Direct Vote</b> | <b>Sole Power to Dispose/Direct Disposition</b> | <b>Shared Power to Dispose/Direct Disposition</b> |
|-------------------------|--|---------------------------------|---------------------------------------|---|---|---|
| Qi Ji                   | 104,347,360                                | 37.6%                           | 104,347,360                           | 0                                       | 77,870,508                                      | 0   |
| Winner Crown            | 73,144,905                                 | 26.5%                           | 73,144,905                            | 0                                       | 73,144,905                                      | 0   |
| Tong Tong Zhao          | 26,576,852                                 | 9.6%                            | 100,000                               | 0                                       | 26,576,852                                      | 0   |
| East Leader             | 26,476,852                                 | 9.6%                            | 26,476,852                            | 0                                       | 26,476,852                                      | 0   |
| Perfect Will            | 26,476,852                                 | 9.6%                            | 26,476,852                            | 0                                       | 26,476,852                                      | 0   |

(c) Other than as described in Items 3 and 4 above, there have been no transactions in the class of securities reported on that were effected during the past sixty days by any of the Reporting Persons.

(d) Not applicable.

(e) Not applicable.

**ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER**

East Leader International Limited ("East Leader") granted Mr. Qi Ji voting power over 10,474,652 Ordinary Shares, 4,000,000 Restricted ADSs representing 16,000,000 Ordinary Shares and 550 ADSs representing 2,200 Ordinary Shares pursuant to a power of attorney dated November 27, 2014.

Except as described in Items 1 through 7 of this Schedule 13D, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or between the Reporting Persons or, to the best of their knowledge, any of the persons named in Schedule A here to and any other person, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, with respect to any securities of the Issuer, including any securities pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities except for standard default and similar provisions contained in loan agreements.

**ITEM 7. MATERIAL TO BE FILED AS EXHIBITS**

| <b>Exhibit<br/>Number</b> | <b>Title</b>  |
|---------------------------|---|
| 1                         | Joint Filing Agreement, dated March 30, 2017, among Qi Ji, Winner Crown Holdings Limited, Tong Tong Zhao, East Leader International Limited and Perfect Will Holdings Limited |
| 2                         | Power of Attorney, dated November 27, 2014, granted by East Leader International Limited  |
| 3                         | Support Agreement between Mr. Qi Ji and Ctrip.com International, Ltd. dated December 16, 2016   |
| 4                         | Support Agreement between Mr. Qi Ji and AAPC Hong Kong Limited dated February 28, 2017  |

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: March 30, 2017

QI JI

By: /s/ Qi Ji

Name: Qi Ji

WINNER CROWN HOLDINGS LIMITED

By: /s/ Qi Ji

Name: Qi Ji

Title: Sole Director

SHERMAN HOLDINGS LIMITED

TONG TONG ZHAO

By: /s/ Qi Ji

Name: Qi Ji

Title: Attorney-in-Fact

EAST LEADER INTERNATIONAL LIMITED

By: /s/ Qi Ji

Name: Qi Ji

Title: Attorney-in-Fact

PERFECT WILL HOLDINGS LIMITED

By: /s/ Qi Ji

Name: Qi Ji

Title: Attorney-in-Fact

**Schedule A**

Directors of Certain Reporting Persons

| <b>Entity</b>                     | <b>Director</b>         | <b>Business Address</b>   | <b>Present Principal Occupation or Employment/Principal Business</b> | <b>Citizenship/Place of Organization</b> |
|-----------------------------------|-------------------------|---|--|--|
| Winner Crown Holdings Limited     | Qi Ji                   | No. 2266 Hongqiao Road, Changning District, Shanghai 200336, People's Republic of China | Executive chairman of the board of directors                         | Singapore                                |
| East Leader International Limited | Tong Tong Zhao          | No. 2266 Hongqiao Road, Changning District, Shanghai 200336, People's Republic of China | Independent director of the Issuer                                   | Canada                                   |
| Perfect Will Holdings Limited     | Shenton Management Ltd. | 8 Marina View #25-01 Asia Square Tower 1 Singapore 018960                               | Corporate Director   | British Virgin Islands                   |

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including any and all amendments thereto) with respect to the ordinary shares and American depository shares of China Lodging Group, Limited and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filing. In evidence thereof, the undersigned, being duly authorized, hereby execute this Joint Filing Agreement as of March 30, 2017.

QI JI

By: /s/ Qi Ji  
Name: Qi Ji

WINNER CROWN HOLDINGS LIMITED

By: /s/ Qi Ji  
Name: Qi Ji  
Title: Sole Director

TONG TONG ZHAO

By: /s/ Qi Ji  
Name: Qi Ji  
Title: Attorney-in-Fact

EAST LEADER INTERNATIONAL LIMITED

By: /s/ Qi Ji  
Name: Qi Ji  
Title: Attorney-in-Fact

PERFECT WILL HOLDINGS LIMITED

By: /s/ Qi Ji  
Name: Qi Ji  
Title: Attorney-in-Fact

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POWER OF ATTORNEY

I East Leader International Limited of P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (the "Principal"), a holder of certain amount of equity securities ("Shares") of China Lodging Group Limited (the "Company") (which may be in the forms of restricted American deposit shares, American deposit shares and ordinary shares), HEREBY CONSTITUTE AND APPOINT Mr. Qi Ji of B1-1102, Haitian Garden, 1481 Huqingping Road, Shanghai, 201702, PRC (the "Attorney") to be my true and lawful attorney in my name and on my behalf to exercise any and all voting rights (including, without limitation, the right to nominate proxies on my behalf) attaching to the Shares and to approve, execute and/or deliver on my behalf and file and record as may be appropriate such instruments, resolutions, minutes, certificates and such other documents (whether of a like nature or not), and to take such other actions as the Attorney shall in his absolute and unfettered discretion deem necessary or appropriate to exercise such voting rights provided that the authority granted hereunder shall only extend to the extent that (i) such voting rights or document relate to a matter which requires the approval of the holders of ordinary shares of the Company, the approval of the holders of the Series A preferred shares of the Company or the approval of shareholders of the Company in general meeting and (ii) the matter to be considered does not affect the Shares in a way differently than any other shares in the capital of the Company of the same class.

I FURTHER DECLARE that this Power of Attorney shall be conclusive and binding upon me and that each and every act and thing done by the Attorney pursuant hereto shall be as good, valid and effectual as if the same had been done by me personally and I HEREBY UNDERTAKE at all times hereafter to ratify and confirm whatsoever the Attorney shall lawfully do or cause to be done by virtue of this Power of Attorney (including, without limitation, whatsoever shall be done between the time of the revocation of this Power of Attorney and the time of such revocation becoming known to the Attorney), and I HEREBY DECLARE that any person may accept a declaration by the Attorney to the effect that this Power of Attorney has not been revoked as conclusive evidence of that fact.

I HEREBY IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE at all times to indemnify and keep indemnified the Attorney and the Attorney's estate against all and any actions, proceedings, claims, costs, expenses and liabilities whatsoever arising from the exercise or purported exercise of any of the powers conferred or purported to be conferred by this Power of Attorney.

This Power of Attorney shall in all respects be governed by the laws of British Virgin Islands and shall terminate on the date falling 15 years from the date hereof.

IN WITNESS whereof this Power of Attorney has been duly executed as a deed on the 27th day of November 2014.

EXECUTED AS A DEED

By East Leader International Limited

in the presence of

/s/ Tong Tong Zhao

Name: *Tong Tong Zhao*

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**SUPPORT AGREEMENT**

This SUPPORT AGREEMENT (this “Agreement”) is made and entered into as of 16 December 2016, by and among Mr. Qi Ji (“Mr. Ji”) and Ctrip.com International, Ltd. (the “Shareholder”), a Cayman Islands exempted company and a shareholder of China Lodging Group, Limited, a company with limited liability incorporated under the laws of the Cayman Islands (the “Company”). Mr. Ji and the Shareholder are referred to in this Agreement collectively as the “Parties” and individually as a “Party.”

**RECITALS**

WHEREAS, as of the date hereof, the Shareholder is the registered owner and beneficial owner (as defined below) of 22,049,446 ordinary shares, par value \$0.0001 per share, of the Company (the “Shares”), including those in the form of American Depositary Shares (the “ADSs”) (collectively, the “Existing Shares”). As used in this Agreement, “beneficial owner”, “beneficially own” or “beneficial ownership” with respect to any securities means having “beneficial ownership” of such securities as determined pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

WHEREAS, the Shareholder agrees to vote or cause to be voted all of the Existing Shares beneficially owned by the Shareholder as well as any additional Shares (including Shares in the form of ADSs) or other voting share capital of the Company with respect to which the Shareholder acquires beneficial ownership after the date of this Agreement (“Additional Shares”, and together with the Existing Shares, the “Covered Shares”), in accordance with the terms of this Agreement, in connection with any proposal or offer relating to any of the following that has been rejected by Mr. Ji (each, an “Acquisition Proposal”): (i) any merger, reorganization, consolidation, share exchange, business combination scheme of arrangement, amalgamation, recapitalization, liquidation, dissolution, joint venture or other similar transaction involving the Company or any of its subsidiaries whose assets, individually or in the aggregate, constitute 20% or more of the consolidated assets of the Company or to which 20% or more of the total revenue or net income of the Company are attributable, (ii) any sale, lease, license, exchange, transfer or other disposition of assets to any Third Party (as defined below) acquiring assets, individually or in the aggregate, constituting 20% or more of the consolidated assets of the Company and its subsidiaries or to which 20% or more of the total revenue or net income of the Company and its subsidiaries are attributable, (iii) any sale, exchange, transfer or other disposition of 20% or more of any class of equity securities of the Company to any Third Party, (iv) any general offer, tender offer or exchange offer that, if consummated, would result in any Third Party beneficially owning 20% or more of any class of equity securities of the Company, (v) any increase in the size of the board of directors of the Company (the “Board”) resulting from or otherwise in connection with any of the transactions outlined in (i) to (iv) above that has been rejected by Mr. Ji or (vi) any public solicitation of proxies in opposition to approval and adoption of a definitive agreement providing for any of the transactions outlined in (i) to (v) above and approval of such transactions by the Company’s shareholders.

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As used in this Agreement, a “Third Party” means any person or “group” (as defined under Section 13(d) of the Exchange Act) of persons (including any person who, directly or indirectly controls, is controlled by, or is under common control with, such person or persons (the “affiliates”), other than (x) Mr. Ji, (y) the Shareholder, or (z) affiliates of Mr. Ji or the Shareholder.

## AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Voting. The Shareholder hereby irrevocably and unconditionally agrees that, during the period commencing on the date hereof and continuing until termination of this Agreement in accordance with the terms and conditions herein, at any annual or extraordinary general meeting of the shareholders of the Company and at any other meeting of the shareholders of the Company, however called, it shall (solely in its capacity as beneficial owner of its Covered Shares), and shall cause any holder of record of its Covered Shares to, in each case to the extent that the Covered Shares are entitled to vote thereon or consent thereto:
  - (i) appear at each such meeting or otherwise cause all of its Covered Shares to be counted as present thereat in accordance with procedures applicable to such meeting so as to ensure the Shareholder is duly counted for purposes of calculating a quorum and for purposes of recording the result of any applicable vote or consent and respond to each request by the Company for written consent, if any; and
  - (ii) vote (or cause to be voted), whether on a show of hands or a poll and whether in person or by proxy, or deliver (or cause to be delivered) a written consent covering, all of its Covered Shares, against any resolution put to such meeting in connection with any Acquisition Proposal in the event Mr. Ji takes the position to vote against such resolution.

The Shareholder shall cause the director appointed by it to the Board to vote against any resolution put to any Board meetings in connection with any Acquisition Proposal in the event Mr. Ji takes the position to vote against such resolution.

2. Representations and Warranties of the Shareholder. The Shareholder makes the following representations and warranties, solely as to itself and its Covered Shares, to Mr. Ji, as follows:
  - (a) Capacity; Authorization; Validity of Agreement; Necessary Action. The Shareholder has the legal capacity and all requisite power and authority to execute and deliver this Agreement and perform the Shareholder’s obligations hereunder. This Agreement has been duly authorized (if applicable), executed and delivered by the Shareholder and constitutes a legal, valid and binding agreement of the Shareholder enforceable against the Shareholder in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors’ rights and to general equity principles (regardless of whether considered in a proceeding in equity or at law).

- (b) Ownership. The Shareholder is as of the date hereof the sole beneficial owner of and has good and valid title to the Existing Shares, free and clear of any liens. As of the date of this Agreement, the Shareholder's Existing Shares constitute all of the Shares beneficially owned or owned of record by the Shareholder. The Shareholder is the record holder or beneficial owner of the Existing Shares and has the power to agree to all of the matters set forth in this Agreement with respect to its Existing Shares. The Shareholder has not granted any proxy inconsistent with this Agreement that is still effective or entered into any voting or similar agreement, in each case with respect to any of the Existing Shares.
- (c) Non-Contravention; No Conflicts. Except for the applicable requirements of the Exchange Act and the applicable laws of the Cayman Islands, (i) no filing or notice by the Shareholder with or to any governmental authority, and no authorization, consent, permit or approval from any governmental authority or any other person is necessary for the execution and delivery of this Agreement by the Shareholder or the performance by such the of the Shareholder's obligations herein, (ii) the execution and delivery of this Agreement by the Shareholder do not, and the performance by the Shareholder of its obligations under this Agreement, will not (1) conflict with, or result in any violation or breach of, or constitute a default (with or without notice or lapse of time, or both) under, or give rise to a right of, or result in, termination, cancellation or acceleration of any obligation or loss of any material benefit under, or to increased, additional, accelerated or guaranteed rights or entitlements of any person under, or result in the creation of any lien upon the Shareholder's assets or properties under, any provision of (A) any material contract, agreement or other instrument to which the Shareholder is party or by which any of the Shareholder's assets or properties is bound, or (B) any judgment, order, injunction, decree or law applicable to the Shareholder or the Shareholder's assets or properties or (2) require any consent of, registration, declaration or filing with, notice to or permit from any governmental authority.
- (d) No Inconsistent Agreements. Except for this Agreement, the Shareholder has not: (i) entered into any contract, agreement or other instrument, voting agreement, voting trust or similar agreement with respect to any of the Existing Shares, (ii) granted any irrevocable proxy, consent or power of attorney with respect to any of the Existing Shares or (iii) taken any action that would constitute a breach hereof, make any representation or warranty of the Shareholder set forth in this Section 2 untrue or incorrect in any material respect or have the effect of preventing or disabling the Shareholder from performing in any material respect any of its obligations under this Agreement.

- (e) No Action. There are no proceedings, claims, actions, suits or governmental or regulatory investigations pending or, to the best knowledge of the Shareholder, threatened against the Shareholder that could impair the ability of the Shareholder to perform his obligations hereunder on a timely basis.
3. Representations and Warranties of Mr. Ji. Mr. Ji represents and warrants to the Shareholder that it has all power and authority to execute, deliver and perform this Agreement. This Agreement has been duly executed and delivered by Mr. Ji and, assuming this Agreement constitutes a valid and binding obligation of the Shareholder, constitutes a legal, valid and binding agreement of Mr. Ji enforceable against it in accordance with its terms. The execution and delivery of this Agreement by Mr. Ji do not, and the performance by Mr. Ji of his obligations under this Agreement will not (a) conflict with, or result in any violation or breach of, or constitute a default (with or without notice or lapse of time, or both) under, or give rise to a right of, or result in, termination, cancellation or acceleration of any obligation or loss of any material benefit under, or to increased, additional, accelerated or guaranteed rights or entitlements of any person under, or result in the creation of any lien upon Mr. Ji's assets or properties under, any provision of (i) any contract, agreement or other instrument to which Mr. Ji is party or by which any of Mr. Ji's assets or properties is bound, or (ii) any judgment, order, injunction, decree or law applicable to Mr. Ji or his assets or properties, or (b) other than compliance with its obligations under Section 13(d) or any other applicable requirements under the Exchange Act, require any consent of, registration, declaration or filing with, notice to or permit from any governmental authority or other Third Parties.
4. Additional Shares. The Shareholder covenants and agrees that any Additional Shares acquired by the Shareholder after the date hereof shall automatically become subject to the terms of this Agreement and shall constitute Covered Shares for all purposes of this Agreement.
5. Share Dividends, etc. In the event of a reclassification, recapitalization, reorganization, share split (including a reverse share split) or combination, exchange or readjustment of shares, change in ratio of ADSs to Shares, or other similar transaction, or if any share dividend, subdivision or distribution (including any dividend or distribution of securities convertible into or exchangeable for Shares) is declared, in each case affecting the Covered Shares, the term "Covered Shares" shall be deemed to refer to and include such shares as well as all such share dividends and distributions and any securities of the Company into which or for which any or all of such shares may be changed or exchanged or which are received in such transaction.
6. No Inconsistent Agreements. Subject to Section 9, without the prior written consent of Mr. Ji, the Shareholder shall not enter into any voting or similar agreement (except this Agreement) with respect to the Covered Shares or grant any proxy, consent or power of attorney with respect to any of the Covered Shares that conflict with any provision of this Agreement.

7. Documentation and Information. The Shareholder (i) consents to and authorizes the publication and disclosure by Mr. Ji and its affiliates of the Shareholder's identity and holding and beneficial ownership of the Covered Shares and the nature of its commitments and obligations under this Agreement in any disclosure required by the U.S. Securities and Exchange Commission or other governmental authority, and (ii) agrees promptly to give to Mr. Ji any information Mr. Ji may reasonably request for the preparation of any such disclosure documents so long as such information is required by law to be disclosed therein. The Shareholder shall promptly notify Mr. Ji of any required corrections with respect to any written information supplied by the Shareholder specifically for use in any such disclosure document, if and to the extent that any shall have become false or misleading in any material respect. None of the parties hereto shall issue any press release or make any other public statement with respect to the transactions contemplated by this Agreement without the prior written consent of Mr. Ji and the Shareholder, except as such release or statement may be required by applicable law or the rules and regulations of any national securities exchange or governmental authority of competent jurisdiction.
8. Amendments and Modification. At any time prior to the termination of this Agreement, any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by each party, or in the case of a waiver, by the party against whom the waiver is to be effective. Notwithstanding the foregoing, no failure or delay by a party hereto in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any other right hereunder.
9. Termination. This Agreement shall become effective upon execution and shall remain in effect until terminated by either party with at least 12 months' prior written notice, provided that, such prior written notice shall only be given after the second anniversary of the date hereof.
10. Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof, and supersedes all other prior agreements and understandings, both written and oral, among the parties, with respect to the subject matter hereof.
11. Governing Law. This Agreement and all claims or causes of action (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), shall be interpreted, construed, performed and enforced in accordance with the laws of the State of New York without giving effect to its principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.

12. Arbitration. Subject to the last sentence of this Section 12, any dispute, controversy or claim arising out of or relating to this Agreement or its subject matter (including a dispute regarding the existence, validity, formation, effect, interpretation, performance or termination of this Agreement) (each, a “Dispute”) shall be finally settled by arbitration. The place of arbitration shall be Hong Kong, and the arbitration shall be administered by the Hong Kong International Arbitration Centre (the “HKIAC”) in accordance with the HKIAC Administered Arbitration Rules in force as at the date of this Agreement (the “HKIAC Rules”). The arbitration shall be decided by a tribunal of three (3) arbitrators, whose appointment shall be in accordance with the HKIAC Rules. Arbitration proceedings (including but not limited to any arbitral award rendered) shall be in English. Subject to the agreement of the tribunal, any Dispute(s) which arise subsequent to the commencement of arbitration of any existing Dispute(s), shall be resolved by the tribunal already appointed to hear the existing Dispute(s). The award of the arbitration tribunal shall be final and conclusive and binding upon the parties as from the date rendered. Judgment upon any award may be entered and enforced in any court having jurisdiction over a party or any of its assets. For the purpose of the enforcement of an award, the parties irrevocably and unconditionally submit to the jurisdiction of any competent court and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.
13. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given by delivery in person, by teletype or by registered or certified mail to Mr. Ji (if delivered by the Shareholder) or to the Shareholder (as applicable) at the following addresses (or at such other address shall be specified by such party hereto in a notice given in accordance with this Section 13):

If to Mr. Ji, to:

No. 2266 Hongqiao Road  
Changning District  
Shanghai 200336  
People’s Republic of China  
Email:

If to the Shareholder, to:

99 Fu Quan Road  
Shanghai 200335  
People’s Republic of China  
Attention:  
Email:

14. Assignment; Successors . Neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of law or otherwise, by any party without the prior written consent of the other parties, and any such assignment without such prior written consent shall be null and void; provided that the Shareholder may assign its rights under this Agreement to one or more of its affiliates without the prior written consent of the other parties; provided further, that no assignment will relieve the assignor of its obligations hereunder. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and permitted assigns.
15. Counterparts . This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart; provided, however, that if the Shareholder fails for any reason to execute, or perform their obligations under, this Agreement, this Agreement shall remain effective as to all parties executing this Agreement.
16. Headings . The section headings in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

[ *Signature Page to Follow* ]

IN WITNESS WHEREOF, Mr. Ji and the Shareholder have caused to be executed or executed this Agreement as of the date first written above.

**QI JI**

/s/ Qi Ji

**CTRIP.COM INTERNATIONAL, LTD.**

By: /s/Fan Min

Name: Fan Min

Title: Vice Chairman

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**SUPPORT AGREEMENT**

This SUPPORT AGREEMENT (this “Agreement”) is made and entered into as of February 28, 2017, by and among Mr. Qi Ji (“Mr. Ji”) and AAPC Hong Kong Limited (the “Shareholder”), a shareholder of China Lodging Group, Limited, a company with limited liability incorporated under the laws of the Cayman Islands (the “Company”), the Shareholder and Mr. Ji are referred to in this Agreement collectively as the “parties” and individually as a “party”).

**RECITALS**

WHEREAS, as of the date hereof, the Shareholder is the registered owner and beneficial owner (as defined below) of 29,875,543 ordinary shares (including 24,895,543 ordinary shares and 1,245,000 ADSs, representing 4,980,000 ordinary shares), par value \$0.0001 per share, of the Company (the “Shares”), including those in the form of American Depositary Shares (the “ADSs”) and Mr. Ji is the beneficial owner of 104,347,360 Shares (as disclosed in Mr. Ji’s 13G form filed on February 10, 2017), including those in the form of ADSs (collectively, the “Existing Shares”). As used in this Agreement, “beneficial owner”, “beneficially own” or “beneficial ownership” with respect to any securities means having “beneficial ownership” of such securities as determined pursuant to Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

WHEREAS, Mr. Ji and the Shareholder agree to consult one another on certain matters, and the Shareholder agrees to vote or cause to be voted all of the Existing Shares beneficially owned by the Shareholder as well as well as any additional Shares (including Shares in the form of ADSs) or other voting share capital of the Company with respect to which the Shareholder acquires beneficial ownership after the date of this Agreement (“Additional Shares”, and together with its Existing Shares, in each case as to which the Shareholder has the power to vote or to direct the vote of, the “Covered Shares”), in accordance with the terms of this Agreement, in connection with any proposal or offer relating to any of the following (each, an “Acquisition Proposal” and each Acquisition Proposal as to which the board of directors of the Company (the “Board”) has adopted a resolution to oppose or reject, a “Rejected Acquisition Proposal”):

- (i) any merger, reorganization, consolidation, share exchange, business combination scheme of arrangement, amalgamation, recapitalization, liquidation, dissolution, joint venture or other similar transaction involving the Company or any of its subsidiaries whose asset, individually or in the aggregate, constitute 20% or more of the consolidated assets of the Company and its subsidiaries or to which 20% or more of the total revenue or net income of the Company are attributable;
  - (ii) any sale, lease, license, exchange, transfer or other disposition of assets to any Third Party (as defined below) acquiring assets, individually or in the aggregate, constitute 20% or more of the consolidated assets of the Company and its subsidiaries or to which 20% or more of the total revenue or net income of the Company are attributable;
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(iii) any sale, exchange, transfer or other disposition of 20% or more of any class of equity securities of the Company to any Third Party;

(iv) any general offer, tender offer or exchange offer that, if consummated, would result in any Third Party beneficially owning 20% or more of any class of equity securities of the Company;

(v) any increase in the size of the Board and/or proposal to add new directors resulting from or otherwise in connection with any of the transactions outlined in (i) to (iv) above that is a Rejected Acquisition Proposal; or

(vi) any public solicitation of proxies in opposition to approval and adoption of a definitive agreement providing for any of the transactions outlined in (i) to (v) above and approval of such transactions by the Company's shareholders.

As used in this Agreement, a "Third Party" means any person or "group" (as defined under Section 13(d) of the Exchange Act) of persons, (including any person who, directly or indirectly controls, is controlled by, or is under common control with, such person or persons (the "affiliates")), other than (x) Mr. Ji, (y) the Shareholder, or (z) affiliates of Mr. Ji or the Shareholder.

## AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Discussion. Each party agrees to notify each other of any Acquisition Proposal it becomes aware of and to discuss such Acquisition Proposal, and both parties agree to use their commercial reasonable endeavor to reach a common decision with respect to such Acquisition Proposal. This Agreement shall be subject to, and nothing in this Agreement shall be construed as amending or modifying the terms of the Deed of Voting and ROFR entered into on January 25, 2016 (as the same may be amended from time to time) between, among others, the parties (the "Deed").
  2. Voting against Rejected Acquisition Proposals. Subject to the terms hereof, the Shareholder hereby irrevocably and unconditionally agrees that, during the period commencing on the date hereof and continuing until termination of this Agreement in accordance with its terms and conditions, at any annual or extraordinary general meeting of the shareholders of the Company and at any other meeting of the shareholders of the Company, however called, it shall (solely in its capacity as beneficial owner of its Covered Shares), and shall cause any holder of record of its Covered Shares to, in each case to the extent that the Covered Shares are entitled to vote thereon or consent thereto and in each case, solely with respect to any Rejected Acquisition Proposal:
    - (i) appear at each such meeting or otherwise cause all of its Covered Shares to be counted as present thereat in accordance with procedures applicable to such meeting so as to ensure the Shareholder is duly counted for purposes of calculating a quorum and for purposes of recording the result of any applicable vote or consent and respond to each request by the Company for written consent, if any; and
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- (ii) vote (or cause to be voted), whether on a show of hands or a poll and whether in person or by proxy, or deliver (or cause to be delivered) a written consent covering all of its Covered Shares, in the manner designated by Mr. Ji, against any resolution put to such meeting supporting or seeking to assist any Rejected Acquisition Proposal.

3. Representations and Warranties of the Parties. Each party makes the following representations and warranties, severally and not jointly, and solely as to itself and its Covered Shares, to the other party:

- (a) Capacity; Authorization; Validity of Agreement; Necessary Action. Such party has the legal capacity and all requisite power and authority to execute and deliver this Agreement and perform such party's obligations hereunder. This Agreement has been duly authorized (if applicable), executed and delivered by such party and constitutes a legal, valid and binding agreement of such party enforceable against such party in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles (regardless of whether considered in a proceeding in equity or at law).
  - (b) Ownership. Such party is as of the date hereof the sole beneficial owner of and has good and valid title to the Existing Shares it owns, free and clear of any liens. As of the date of this Agreement, such party's Existing Shares constitute all of the Shares beneficially owned or owned of record by the party. Such party is the record holder or beneficial owner of such Existing Shares and has the power to agree to all of the matters set forth in this Agreement with respect to its Existing Shares. Such party has not granted any proxy inconsistent with this Agreement that is still effective or entered into any voting or similar agreement, in each case with respect to any of its Existing Shares.
  - (c) Non-Contravention; No Conflicts. (i) No filing or notice by such party with or to any governmental authority, and no authorization, consent, permit or approval from any governmental authority or any other person is necessary for the execution and delivery of this Agreement by such party or the performance by such party of such party's obligations herein, (ii) the execution and delivery of this Agreement by such party do not, and the performance by such party of such party's obligations under this Agreement, will not (1) conflict with, or result in any violation or breach of, or constitute a default (with or without notice or lapse of time, or both) under, or give rise to a right of, or result in, termination, cancellation or acceleration of any obligation or loss of any material benefit under, or to increased, additional, accelerated or guaranteed rights or entitlements of any person under, or result in the creation of any lien upon such party's assets or properties under, any provision of (A) any contract, agreement or other instrument to which the party is party or by which any of such party's assets or properties is bound, or (B) any judgment, order, injunction, decree or law applicable to such party or such party's assets or properties or (2) require any consent of, registration, declaration or filing with, notice to or permit from any governmental authority.
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(d) No Action. There are no proceedings, claims, actions, suits or governmental or regulatory investigations pending or, to the best knowledge of such party, threatened against such party that could impair the ability of such party to perform its/his obligations hereunder on a timely basis.

4. Additional Shares. Each party covenants and agrees to notify the other in writing of the number of Additional Shares acquired by it after the date hereof as soon as practicable, but in no event later than five (5) business days, after such acquisition. Any such Additional Shares shall automatically become subject to the terms of this Agreement and shall constitute Covered Shares for all purposes of this Agreement.
  5. Share Dividends, etc. In the event of a reclassification, recapitalization, reorganization, share split (including a reverse share split) or combination, exchange or readjustment of shares, change in ratio of ADSs to Shares, or other similar transaction, or if any share dividend, subdivision or distribution (including any dividend or distribution of securities convertible into or exchangeable for Shares) is declared, in each case affecting the Covered Shares, the term “Covered Shares” shall be deemed to refer to and include such shares as well as all such share dividends and distributions and any securities of the Company into which or for which any or all of such shares may be changed or exchanged or which are received in such transaction.
  6. No Inconsistent Agreement. Except for this Agreement and subject to the Deed, the Shareholder shall not (a) create or permit to exist any lien that could prevent the Shareholder from voting the Covered Shares in accordance with this Agreement or from complying in all material respects with the other obligations under this Agreement, other than any restrictions imposed by applicable law on such Covered Shares or (b) enter into any voting or similar agreement (in each case except pursuant to this Agreement or the Deed) with respect to the Covered Shares, grant any proxy, consent or power of attorney with respect to any of the Covered Shares or take any action, directly or indirectly, that would or would reasonably be expected to, in each case, (i) result in its breach hereof, (ii) make any representation or warranty of the Shareholder set forth herein untrue or incorrect in any material respect or (iii) prevent, impede or, in any material respect, interfere with, delay or adversely affect the performance by the Shareholder of its obligations under, or compliance by the Shareholder with the provisions of, this Agreement.
  7. Documentation and Information. None of the parties hereto shall issue any press release or make any other public statement with respect to this Agreement without the prior written consent of the other party, except as such release or statement may be required by applicable law or the rules and regulations of any national securities exchange or governmental authority of competent jurisdiction. Both parties shall make and cooperate with each other with respect to, any regulatory filings required by this Agreement or any actions taken pursuant to it.
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8. Amendments and Modification. This Agreement may not be amended, altered, supplemented or otherwise modified except upon the execution and delivery of a written agreement executed by each party hereto.
  9. Termination. This Agreement shall become effective upon execution and shall remain in effect until terminated by either party with at least **twelve months** ' prior written notice provided that such prior written notice may only be given **after the second anniversary** of the date hereof.
  10. Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof, and supersedes all other prior agreements and understandings, both written and oral, among the parties, with respect to the subject matter hereof. This Agreement is made solely for the benefit of the parties herein and no other party shall have the right to enforce or seek any other remedies pursuant to this Agreement.
  11. Governing Law. This Agreement and all claims or causes of action (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), shall be interpreted, construed, performed and enforced in accordance with the laws of the State of New York without giving effect to its principles or rules of conflict of laws to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.
  12. Arbitration. Subject to the last sentence of this Section 12, any dispute, controversy or claim arising out of or relating to this Agreement or its subject matter (including a dispute regarding the existence, validity, formation, effect, interpretation, performance or termination of this Agreement) (each, a "Dispute") shall be finally settled by arbitration. The place of arbitration shall be Hong Kong, and the arbitration shall be administered by the Hong Kong International Arbitration Centre (the "HKIAC") in accordance with the HKIAC Administered Arbitration Rules in force as at the date of this Agreement (the "HKIAC Rules"). The arbitration shall be decided by a tribunal of three (3) arbitrators, whose appointment shall be in accordance with the HKIAC Rules. Arbitration proceedings (including but not limited to any arbitral award rendered) shall be in English. Subject to the agreement of the tribunal, any Dispute(s) which arise subsequent to the commencement of arbitration of any existing Dispute(s), shall be resolved by the tribunal already appointed to hear the existing Dispute(s). The award of the arbitration tribunal shall be final and conclusive and binding upon the parties as from the date rendered. Judgment upon any award may be entered and enforced in any court having jurisdiction over a party or any of its assets. For the purpose of the enforcement of an award, the parties irrevocably and unconditionally submit to the jurisdiction of any competent court and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.
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13. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given by delivery in person, by telecopy or by registered or certified mail to Mr. Ji (if delivered by a Shareholder) or to the Shareholder (as applicable) at the following addresses (or at such other address shall be specified by such party hereto in a notice given in accordance with this Section 13):

If to Mr. Ji, to:

2266 Hongqiao Road, Changning District, Shanghai 200336 R. R. China

Attention:

Email:

If to the Shareholder, to:

AXA Centre, 151 Gloucester Road, Wan Chai, Hong Kong

Attention:

Email:

14. Assignment; Successors. Neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of law (including, without limitation by way of merger or other corporate transaction) or otherwise, by any party without the prior written consent of the other parties, and any such assignment without such prior written consent shall be null and void; provided that a Shareholder may assign its rights under this Agreement to one or more of its affiliates without the prior written consent of the other parties; provided further, that no assignment will relieve the assignor of its obligations hereunder. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and permitted assigns.
15. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart; provided, however, that if any Shareholder fails for any reason to execute, or perform their obligations under, this Agreement, this Agreement shall remain effective as to all parties executing this Agreement.
16. Headings. The section headings in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

[ *Signature Page to Follow* ]

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IN WITNESS WHEREOF, Mr. Ji and the Shareholder have caused to be executed or executed this Agreement as of the date first written above.

**QI JI**

/s/Qi Ji

**Shareholder:**

**AAPC HONG KONG LIMITED**

By: /s/Olivier Baroux

Name: Olivier Baroux

Title: Senior Vice President Corporate Finance

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