

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2007-05-23** | Period of Report: **2007-05-11**
SEC Accession No. [0001103132-07-000026](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

Eworld Interactive, Inc.

CIK: [1343979](#) | IRS No.: [650855736](#) | State of Incorporation: **FL** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: [000-52438](#) | Film No.: [07872654](#)
SIC: **5731** Radio, tv & consumer electronics stores

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 8-K**

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): May 11, 2007

EWORLD INTERACTIVE, INC.

(Exact Name of Registrant as Specified in its Charter)

<u>Florida</u>	<u>333-130707</u>	<u>65-0855736</u>
(State of Organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

1088 South Pudong Road, Suite 1202, Shanghai, China 200120
(Address of Principal Executive Offices)

(021) 6888 0708

Registrants Telephone Number

-
(Former Name or Address of Registrant)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

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Eworld Interactive, Inc. Report on Form 8-K

Section 5 - Corporate Governance and Management

Item 5.06 - Change in Shell Company Status

Eworld Interactive, Inc. incorporates by reference into this report on Form 8K the disclosure contained in our recent report on Form 10KSB filed on April 2, 2007 and our recent report on Form 10QSB filed May 8, 2007.

On May 11, 2007, we received the necessary approvals from the Chinese government required to enable us to complete the associations and agreements completing our Wholly Owned Foreign Enterprise (WOFE).

Shell Company Status

The Company has historically had limited operations and revenues. The business operations related to the sale of consumer electronics and other consumer electronics has been such that the company has previously disclosed that it believed it should be considered a shell company as defined in rule 12b-2 of the Exchange Act. We had previously based this belief on the factors that we had nominal operations and nominal assets.

Management has now made significant progress developing and implementing the Eworld business objectives. Key agreements and associations have now been put into place. Significant financing activities have been completed and operational staffing is being developed.

As a result of the completion of the WOFE agreements and the increased operational activities and capital resources, the Company has decided that it is no longer appropriate to maintain the shell status designation as defined in Rule 12b-2 of the Exchange Act.

As disclosed in our recent report on Form 10QSB filed May 8, 2007 we anticipated that we would no longer fit within the shell status definition of rule 12b-2 of the Exchange Act upon the completion of the associations discussed below:

China Operations Associations and Agreements

Eworld Interactive, Inc. is in the process of implementing the necessary agreements whereas:

Eworld Interactive Incorporated is a Florida based company holding 100% of Eworld Interactive (Cayman Island) Co., Limited (“Eworld Cayman”). Eworld Cayman holds 100% of a wholly owned foreign enterprise (“WOFE”) operation arm in Shanghai China. Zhi Gang Laurence Li and Hui Magic Li are the Chinese national nominees on behalf of the Company who totally hold 100% (80% and 20% respectively) of a Chinese domestic enterprise necessary hold the requisite designation and licensing of an internet content provider (ICP) in China. Mr. Zhi Gang Laurence Li and Mr. Hui Magic Li have trust and pledge agreements in place with WFOE which effectively grant all control of the local domestic business and the Chinese domestic enterprise to Eworld Interactive Inc. Eworld Interactive Inc. holds all the rights, trademarks and technology for the Eworld platform and all of its business units in operation in China.

Our recent report on Form 10KSB filed on April 2, 2007 contains an illustrative diagram of these associations and agreements.

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Summary of Material Terms of the Agreements

The six attached control and fee agreements are necessary to maintain involvement in the operating Chinese entity without violating foreign ownership restrictions. Key revenue sharing terms are as follows, with Eworld Interactive, Inc. receiving the revenue through the newly established Wholly Owned Foreign Enterprise (WOFE). In each of these clauses the paying party is Shanghi Eworldchina Information Technologies Co., Ltd. with Eworld Interactive, Inc (EWIN) receiving that revenue through the recently established WOFE:

EXCLUSIVE COMMERCIAL CONSULTANCY SERVICE AGREEMENT

Article 3 - Consultancy Service Fees

3.1 Party A shall be entitled to the service fees payable by Party B (the “**Consultancy Service Fees**”) for the Consultancy Services to be provided by Party A under this Agreement. During the period starting from April 1, 2007 to December 31, 2007, the amount of such Consultancy Service Fees shall be twenty-five percent (25%) of the total Business Revenues of Party B. Thereafter, the standards of the Consultancy Service Fees shall be adjusted and determined in writing by the Parties on a yearly basis.

3.2 The Parties agree that Party B shall make the payment of the service fees in accordance with the provisions as follows:

(1) The Consultancy Service Fees shall be settled on a quarterly basis. Prior to January 10, April 10, July 10 and October 10 of each year, Party B shall make the payment of the Consultancy Service Fees for the preceding three (3) months.

EXCLUSIVE TECHNICAL SERVICE AND CONSULTANCY AGREEMENT

Article 3 - Service Fee

3.1 In respect of Services provided by Party B pursuant to Article 2 hereof, Party A agrees to pay Party B the Service Fees. From April 1, 2007 to December 31, 2007, the amount of the Service Fees shall be twenty-five percent (25%) of the total Business Revenue of Party A. Starting from 2008, the standards of the Service Fees will be yearly adjusted and determined in writing by the Parties.

3.2 The Parties agree that Party A shall pay the Service Fees according to the provisions as follows:

(1) Party A shall pay the Service Fees to Party B on a quarterly basis. Prior to January 10, April 10, July 10 and October 10 of each Year, Party A shall make the payment of the Service Fees for the previous three (3) months. The Service Fees from October 1, 2006 to December 31, 2006 shall be paid by Party A prior to January 10, 2007.

SOFTWARE SUB-LICENSE AGREEMENT

6.1 As consideration for the sub-license of the Localized Game granted by EWORLD to EworldChina hereunder, EworldChina shall pay EWORLD the royalties in accordance with the terms and conditions of this Agreement. The royalties shall be calculated as follows:

Royalties=EworldChina Revenue*40%

6.2 The royalties shall be settled on a quarterly basis. EworldChina shall pay the royalties of the prior three (3) months before January 10, April 10, July 10 and October 10 of each year.

The Parties agree that the starting date when EworldChina shall pay EWORLD the royalties in accordance with the calculation standards stipulated under this Agreement shall be April 1, 2007.

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Eworld Interactive, Inc. Report on Form 8-K

Business Summary

Eworld Interactive, Inc. is through its relationship with Shanghi Eworldchina Information Technologies Co., Ltd. the developer of eworldchina.cn, an online community focused on entertainment content provided by both leading professional content producers and amateur content produced by users of the website. The online platform allows users to create and define their own personal space in the community, then interact with and within the community on multiple levels. Users can interact user-to-user, user-to-group, user-to-club, user-to-community and through voting and rankings. These users then have access to and can interact with entertainment content provided by leading partners and affiliates producing music, television, film, gaming and more. The Company creates circular interaction among its website users and the content programming consumers thus continuously involving the audience.

Additional business information is contained in our recent report on Form 10KSB filed on April 2, 2007 and our recent report on Form 10QSB filed May 8, 2007.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

Exhibits

Eworld Interactive, Inc. includes herewith the following exhibits:

- 10.1 Agreement - Call Option
- 10.2 Agreement - Equity Pledge
- 10.3 Agreement - Commercial Consulting
- 10.4 Agreement - Technical Service
- 10.5 Agreement - Proxy
- 10.6 Agreement - Sub-License - Battlezone

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Eworld Interactive, Inc.

Date: May 21, 2007

By:

\s\ Guy Peckham, President

Name: **Guy Peckham**

Title: President and CEO

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Confidential

Translation Version Solely for Reference

**EXCLUSIVE EQUITY TRANSFER OPTION AGREEMENT
REGARDING
SHANGHAI EWORLDCHINA INFORMATION TECHNOLOGIES CO., LTD.
AMONG
LI ZHI GANG
LI HUI
SHANGHAI EWORLDCHINA INFORMATION TECHNOLOGIES CO., LTD.
AND
WFOE]**

DATED May 11, 2007

Exclusive Equity Transfer Option Agreement

This **Exclusive Equity Transfer Option Agreement** (the “**Agreement**”) is entered into in Shanghai, the People’ s Republic of China (the “**PRC**”) as of May 11, 2007 by and among the following parties:

(1)

LI ZHI GANG

a PRC citizen (identity card number:

420984197001270018);

(2)

LI HUI(

a PRC citizen (identity card number: 310108198101161539);

(Li Zhi Gang(

and Li Hui

are hereinafter referred to individually as an

“**Existing Shareholder**” or collectively as the “**Existing Shareholders**”);

(3)

Shanghai EworldChina Information Technologies Co., Ltd.

(the “**Target Company**”)

(4)

(the “WFOE”)

Contact Address: 1088 South Pudong Road, Suite 1603, Shanghai.

(In this Agreement, each Party shall be referred to individually as a “Party” or collectively as the “Parties”.)

Whereas,

- (1) The Existing Shareholders are the registered shareholders of the Target Company, and lawfully own 100% equity interests in the Target Company. Their respective capital contributions to and shareholding in the Target Company Registered Capital (as defined below) as of the date hereof are set forth in Appendix I attached hereto.
- (2) Subject to applicable PRC Laws, the Existing Shareholders intend to transfer to the WFOE and/or any other entity or individual designated thereby all the equity interests in the Target Company owned by them respectively, and the WFOE intends to accept such transfer.
- (3) In order to consummate the aforesaid equity transfer, the Existing Shareholders agree to collectively grant the WFOE an irrevocable option for equity transfer on an exclusive basis (the “**Transfer Option**”), under which the Existing Shareholders shall, as required by the WFOE and to the extent as permitted by the PRC Laws, transfer the Option Equity (as defined below) to the WFOE and/or any other entity or individual designated thereby in accordance with this Agreement.

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- (4) The Target Company consents that the Existing Shareholders grant the WFOE the Transfer Option in accordance with this Agreement.

Now, therefore, upon mutual agreement through negotiations, the Parties hereby agree as follows:

Article 1 Definition

1.1 Unless otherwise required by the context, the following terms used herein shall have the following meanings:

"Agent" has the meaning provided in Article 3.7.

"Business Permits" means any approval, permit, filing, registration, among other things, necessary for the lawful and effective operation by the Target Company of internet information service business, internet game products and service business and all other businesses, including without limitation to the Business License of the Enterprise Legal Person, the Tax Registration Certificate, the Value-added Telecommunication and Information Service Business Permit for its internet information

service business, the Internet Culture Operation Permit for its internet game products and service business and other relevant licenses and permits as required by the then PRC Laws;

"Confidential Information"	has the meaning provided in Article 8.1.
"Defaulting Party"	has the meaning provided in Article 11.1.
"Default"	has the meaning provided in Article 11.1.
"Exercise Notice"	has the meaning provided in Article 3.5.
"Target Company Registered Capital"	means the registered capital of the Target Company as of the date hereof, i.e. RMB 1,000,000 and includes any increased registered capital as a result of capital increase within the term of this Agreement.
"Target Company Assets"	means all the tangible and intangible assets which the Target Company owns or is entitled to use

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within the term of this Agreement, including but not limited to any fixed and moveable assets, and intellectual property rights including trademarks, copyrights, patents, know-how, domain names, and software use rights.

"Material Agreement"	means any agreement to which the Target Company is a party and which has material impact on the businesses or the assets of the Target Company, including without limitation to the Exclusive Technical Service and Consultancy Agreement and Exclusive Commercial Consultancy Service Agreement entered into by and between the Target Company and the WFOE.
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"Non-defaulting Party"	has the meaning provided in Article 11.1.
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"Option Equity"	means, in respect of each Existing Shareholder, the respective equity interest owned by him or her in the Target Company Registered Capital, and in respect of all the Existing Shareholders, the equity interest representing 100% of the Target Company
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Registered Capital.

- "PRC Laws"** means the then effective laws, administrative regulations, administrative rules, local regulations, judicial interpretations and other binding regulatory documents of the PRC.
- "Power of Attorney"** has the meaning provided in Article 3.7.
- "Rights"** has the meaning provided in Article 12.5
- "Upper Shareholding Limit"** has the meaning provided in Article 3.2.
- "Transferred Equity"** means, when the WFOE exercises its Transfer Option (the "**Exercise**"), the equity of the Target Company which shall be transferred to the WFOE or its designated entity or individual from one or both of the Existing Shareholders, as required by the WFOE, in accordance with Article 3.2 hereof, the amount of which may be all or part of the Option Equity and shall be determined by the WFOE at its own discretion in accordance with

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the then valid PRC Laws and its commercial needs.

"Transfer Price" means all the considerations which the WFOE or its designated entity or individual is obliged to pay to the Existing Shareholders for the Transferred Equity in each Exercise in accordance with Article 4 hereof.

- 1.2 Any PRC Laws referred to herein shall be deemed to (1) include the amendments, changes, supplements and reenactments thereto, irrespective of whether they take effect before or after the execution of this Agreement; and (2) include the references to other decisions, notices or regulations enacted in accordance therewith or effective as a result thereof.
- 1.3 Unless otherwise specified herein, all references to an article, clause, item or paragraph herein shall refer to the relevant part hereof.

Article 2 Grant of Transfer Option

- 2.1 The Existing Shareholders hereby severally and jointly agree to grant the WFOE an irrevocable and unconditional Transfer Option on an exclusive basis, under which the WFOE shall, to the extent as permitted by the PRC Laws, be entitled to require the Existing Shareholders to transfer the Option Equity to the WFOE or its designated entity or individual in such methods as set out herein.

The WFOE also agrees to accept such Transfer Option.

- 2.2 The Target Company hereby consents that the Existing Shareholders grant such Transfer Option to the WFOE according to Article 2.1 above and other provisions hereunder.

Article 3 Method for Exercise of Option

- 3.1 To the extent as permitted by the PRC Laws, the WFOE shall have the sole discretion in deciding the schedule, method and number of times for its Exercise.
- 3.2 Provided that the then PRC Laws permit the WFOE and/or its designated entity or individual to hold the entire equity interest in the Target Company, the WFOE shall be entitled to elect to exercise all of its Transfer Option in a lump sum to have the WFOE and/or other entity or individual designated thereby to acquire all the Option Equity from the Existing Shareholders in a lump sum; if the then PRC Laws only permit the WFOE and/or other entity or individual designated

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thereby to hold part of the equity interest in the Target Company, the WFOE shall be entitled to decide the amount of the Transferred Equity within the upper limit of shareholding percentage stipulated by the then PRC Laws (the "**Upper Shareholding Limit**"), and have the WFOE and/or other entity or individual designated thereby acquire such amount of Transferred Equity from the Existing Shareholders. In the latter circumstance, the WFOE shall be entitled to exercise its Transfer Option in installments alongside the gradual deregulation on the Upper Shareholding Limit under the PRC Laws until its acquisition of all the Option Equity.

- 3.3 Upon each Exercise, the WFOE shall have the right, at its own discretion, to decide the amount of the Transferred Equity to be transferred by each Existing Shareholder to the WFOE and/or other entity or individual designated thereby in such Exercise, and each Existing Shareholder shall respectively transfer such amount as required by the WFOE to the WFOE and/or other entity or individual designated thereby. The WFOE and/or other entity or individual designated thereby shall pay the Transfer Price to the Existing Shareholders for the Transferred Equity acquired in each Exercise. Subject to the PRC Laws, the WFOE may elect to set off the payable Transfer Price against the relevant debt owed by the Existing Shareholders to the WFOE or its associated parties (if any).
- 3.4 To the extent not contradicting the PRC Laws, upon each Exercise, the WFOE may acquire the Transferred Equity by itself or designate any third party to acquire all or part of the Transferred Equity.
- 3.5 Upon its decision of each Exercise, the WFOE shall issue to each Existing Shareholder a notice on the exercise of the Transfer Option (the "**Exercise Notice**", the form of which is set out in Appendix II hereto). The Existing Shareholders shall, upon receipt of the Exercise Notice, promptly transfer all the Transferred Equity in a lump sum to the WFOE and/or other entity or individual designated by the WFOE in accordance with the Exercise Notice and in such method provided in Article 3.3.
- 3.6 The Existing Shareholders hereby, severally and jointly, covenant and warrant that upon issuance of the Exercise Notice by the WFOE:
- (1) they shall immediately convene or propose to convene a shareholders' meeting, pass a resolution thereof, and take all other necessary actions to approve the transfer of all the Transfer Equity to the WFOE and/or its designated entity or individual at the Transfer Price, waive the right of first refusal they may have and ensure that the convening procedure, voting mechanism and subject matter of the relevant shareholders' meeting and board meeting are in compliance with the laws, regulations

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or the articles of association of the Target Company.

- (2) they shall immediately enter into an equity transfer agreement with the WFOE and/or its designated entity or individual for transfer of all the Transferred Equity to the WFOE and/or its designated entity or individual at the Transfer Price; and
- (3) they shall provide the WFOE with necessary support required by the WFOE and in accordance with the laws, regulations and articles of association of the Target Company (including provision and execution of all relevant legal documents, completion of procedures for all required government approvals and registrations, and assumption of all relevant obligations), so as to ensure that the WFOE and/or its designated entity or individual shall obtain all the Transferred Equity free from and clear of any legal defect.
- 3.7 Together with the execution of this Agreement, the Existing Shareholders shall respectively enter into a Power of Attorney (the "**Power of Attorney**", the form of which is set out in Appendix III hereto), entrusting in writing any person designated by the WFOE (the "**Agent**") to, in accordance with this Agreement, enter into on his or her behalf, any and all necessary legal documents so as to ensure that the WFOE and/or its designated entity or individual shall obtain all the Transferred Equity free from and clear of any legal defect. Such Power of Attorney shall be under the custody of the WFOE and the WFOE may, at any time if necessary, require the Existing Shareholders to enter into multiple copies of the Power of Attorney respectively and submit the same to the relevant governmental authorities. When and only when a written notice is issued by the WFOE to the Existing Shareholders for removal or reappointment of the Agent, the Existing Shareholders shall immediately revoke the entrustment to the existing Agent, and entrust any other person then designated by the WFOE to, in accordance with this Agreement, enter into on his or her behalf any and all of the necessary legal documents. The new Power of Attorney shall supersede the previous one upon execution. Except for the above circumstances, the Existing Shareholders shall not revoke the Power of Attorney issued to the Agent.

Notwithstanding the foregoing, the Existing Shareholders shall promptly perform their respective obligations in accordance with the provisions in Article 3.6(3) for the documents which must be executed by the Existing Shareholders or matters which must be completed by the Existing Shareholders with respect to the exercise by the WFOE of the Transfer Option, as required by the PRC Laws, articles of association or the relevant governmental authorities.

- 3.8 Each of the Parties hereby acknowledges that in accordance with the terms and conditions set forth in the Equity Pledge Agreement entered into among the

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Existing Shareholders and the WFOE on May 11, 2007, each Existing Shareholder has respectively pledged its equity in the Target Company to the WFOE to ensure the performance of the obligations of each Existing Shareholder and the Target Company hereunder.

Article 4 Transfer Price

Upon each Exercise by the WFOE of the Option Equity, the Transfer Price payable by the WFOE or its designated entity or individual to the Existing Shareholders shall be the result obtained by multiplying the ratio of such Option Equity against the Target Company Registered Capital by the total Target Company Registered Capital or other price then agreed by the Parties concerned in writing (the "Calculated Transfer Price"). If there is any statutory requirement on the Transfer Price under the then PRC Laws, the WFOE or its designated entity or individual shall be entitled to adopt the minimum Transfer Price (including no consideration) allowed under the PRC Laws, under which circumstance, the Parties agree to cooperate with each other to execute necessary documents and take necessary actions to consummate the relevant equity transfer transaction.

If the minimum Transfer Price (including no consideration) allowed under the PRC Laws is lower than the said Calculated Transfer Price, the Parties agree to adopt the minimum Transfer Price (including no consideration) allowed under the PRC Laws as the final Transfer Price.

Article 5 Representations and Warranties

- 5.1 The Existing Shareholders hereby severally and jointly represent and warrant as follows, and such representations and warranties shall remain effective as if they were made upon transfer of the Option Equity:
- 5.1.1 the Existing Shareholders are PRC citizens with full capacity, they have full and independent legal status and legal capacity to execute, deliver and perform this Agreement, and may sue and be sued as independent parties.
 - 5.1.2 the Target Company is a limited liability company duly registered and validly existing under the RPC Laws, with independent corporate legal person status. The Target Company has full and independent legal status and legal capacity to execute, deliver and perform this Agreement and may sue and be sued as an independent party.
 - 5.1.3 the Existing Shareholders have full power and authority to execute and deliver this Agreement and all other documents to be executed by them related to the transaction contemplated herein, and they have the full power and authority to complete the transaction contemplated herein.

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- 5.1.4 this Agreement has been legally and duly executed and delivered by the Existing Shareholders and is legally binding upon and enforceable against them in accordance with the terms herein.
- 5.1.5 the Existing Shareholders are the registered legal owners of the Option Equity as of the execution of this Agreement, and there is no lien, pledge, claim, other encumbrance or third party right on the Option Equity except for the rights created by this Agreement, the Equity Pledge Agreement among the Existing Shareholders and the WFOE, and the Shareholders' Voting Rights Proxy Agreement among the Existing Shareholders, the WFOE and the Target Company. In accordance with this Agreement, the WFOE and/or its designated entity or individual shall, upon the Exercise, obtain the good title to the Transferred Equity free from and clear of any lien, pledge, claim, other encumbrance or third party right.
- 5.2 The Target Company hereby represents and warrants as follows:
- 5.2.1 the Target Company is a limited liability company duly registered and validly existing under the RPC Laws, with independent corporate legal person status. The Target Company has full and independent legal status and legal capacity to execute, deliver and perform this Agreement and may sue and be sued as an independent party.
 - 5.2.2 the Target Company has the full internal corporate power and authority to execute and deliver this Agreement and all other documents to be executed by it related to the transaction contemplated herein, and has the full power and authority to complete the transaction contemplated herein.
 - 5.2.3 this Agreement has been duly and lawfully executed and delivered by the Target Company and is legally binding upon it.
 - 5.2.4 the Existing Shareholders are the registered legal shareholders of the Target Company as of the execution of this Agreement. In accordance with this Agreement, the WFOE and/or its designated entity or individual shall, upon the Exercise, obtain the good title to the Transferred Equity free from and clear of any lien, pledge, claim, other encumbrance and third party right.
 - 5.2.5 except as already disclosures to the WFOE as of the date hereof, the Target Company holds complete Business Permits as necessary for its operations as of the execution of this Agreement, and the Target

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Company is fully entitled and qualified to operate within the PRC its internet information services business and internet game products and service business and all other business. Except as already disclosures to the WFOE as of the date hereof, the Target Company has been lawfully engaged in business operation since its incorporation and no violation or potential violation of the regulations and requirements set forth by the administrations of commerce and industry, tax, administrative authority of the industry, quality supervision, labor protection, social security and other governmental departments or any disputes arising from breach of contract have occurred.

Article 6 Undertakings by the Existing Shareholders

The Existing Shareholders hereby respectively undertake as follows:

6.2 During the effective term of this Agreement, without the prior written consent by the WFOE:

- 6.2.1 neither of the Existing Shareholders shall transfer or otherwise dispose of, or create any encumbrance or other third party right on, any Option Equity;
- 6.2.2 he or she shall not increase or decrease the Target Company Registered Capital or agree to the foregoing;
- 6.2.3 he or she shall not dispose of, or cause the management of the Target Company to dispose of any of the Target Company Assets (except for those occurring in the ordinary course of business);
- 6.2.4 he or she shall not terminate, or cause the management of the Target Company to terminate any Material Agreements entered into by the Target Company, or to enter into any other agreement in conflict with the existing Material Agreements;
- 6.2.5 he or she shall not severally or jointly cause the Target Company to conclude any transaction that may have substantial impact on the assets, liabilities, business operations, shareholding structures, equity interest held in any third party or any other legal rights of the Target Company (except for those occurring in the ordinary or normal course of business

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or those that have been disclosed to and approved in writing by the WFOE).

- 6.2.6 he or she shall not appoint or dismiss any director, supervisor or such other management member of the Target Company as should be appointed or dismissed by the Existing Shareholders;
- 6.2.7 he or she shall not cause or approve the Target Company to declare the distribution of or to actually allocate any distributable profit, bonus or dividend, nor agree to the foregoing distribution or allocation;
- 6.2.8 he or she shall ensure the valid existence of the Target Company and prevent it from being terminated, liquidated or dissolved;
- 6.2.9 he or she shall not cause or approve the Target Company to amend the articles of association of the Target Company; and
- 6.2.10 he or she shall ensure that the Target Company does not lend or borrow any loan, or provide guarantee or other forms of security arrangements, or undertake any material obligations other than in the ordinary course of business.

- 6.3 Within the effective term of this Agreement, he or she shall use his or her best efforts to develop the business of the Target Company, and ensure its operations are in compliance with laws and regulations, and he or she will not engage in any action or omission which may damage the assets or the goodwill of the Target Company or affect the validity of its Business Permits.

Article 7 Undertakings by the Target Company

- 7.1 If the consent, permit, waiver, authorization of any third party or the approval, permit, exemption of, or any registration or filing (if legally required) with any government authority is necessary for the execution and performance of this Agreement and the grant of Transfer Option hereunder, the Target Company shall use its best effort to assist the fulfillment of the above conditions.
- 7.2 Without the prior written consent of the WFOE, the Target Company will not assist or permit the Existing Shareholders to transfer, or otherwise dispose of, or create any encumbrances or third party right on, any Option Equity.
- 7.3 The Target Company shall not conduct or permit any act or action which may adversely affect the interest of the WFOE hereunder.

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Article 8 Confidentiality

- 8.1 Notwithstanding the termination of this Agreement, the Existing Shareholders shall be obliged to keep confidential the following information (collectively, the “**Confidential Information**”):
- (1) the execution, performance and the contents of this Agreement;
 - (2) business secrets, proprietary information and client information in relation to the WFOE known to or received by them in connection with the execution and performance of this Agreement; and
 - (3) business secrets, proprietary information and client information in relation to the Target Company known to or received by them in the capacity of shareholders of the Target Company.

The Existing Shareholders may use such Confidential Information only for the performance of their obligations hereunder. Neither of the Existing Shareholders shall disclose the above Confidential Information to any third party without the written consent of the WFOE; otherwise they shall assume liabilities for breach of contract and indemnify the losses.

- 8.2 Upon termination of this Agreement, the Existing Shareholders shall, as required by the WFOE, return, destroy or otherwise dispose of all the documents, materials or software containing the Confidential Information and suspend the use of such Confidential Information.
- 8.3 Notwithstanding any other provisions herein, the effectiveness of this Article shall survive the suspension or termination of this Agreement.

Article 9 Term of Agreement

This Agreement shall become effective as of the date of formal execution by the Parties. With respect to either of the Existing Shareholders, this Agreement shall terminate (within the scope of his or her capacity as a shareholder of the Target Company) after all the Option Equity of the Target Company held by such Existing Shareholder has been legally transferred to the WFOE and/or its designated entity or individual in accordance with the provisions hereof. Notwithstanding the termination of this Agreement with respect to the aforementioned Existing

Shareholder, this Agreement shall remain in full force and effect over the other Existing Shareholder and the equity interest of the Target Company held by such Existing Shareholder.

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Article 10 Notice

- 10.1 Any notice, request, demand and other correspondences required by or made in accordance with this Agreement shall be delivered to the relevant Party in writing.
- 10.2 The above notice or other correspondences shall be deemed to have been delivered upon transmission when it is transmitted by facsimile; or upon hand-over to the receiver when it is delivered in person; or on the fifth (5th) day after posting when it is delivered by mail.

Article 11 Default Liability

- 11.1 The Parties agree and acknowledge that, if any Party (the "**Defaulting Party**") substantially breaches any of the provisions herein or fails to perform any of the obligations under this Agreement, such breach or failure shall constitute a default under this Agreement (the "**Default**"), the non-defaulting Party (the "**Non-defaulting Party**") is entitled to require the Defaulting Party to rectify such Default or take remedial measures within a reasonable period. If the Defaulting Party fails to rectify such Default or take remedial measures within such reasonable period or within ten (10) days of receiving the written notice of the Non-defaulting Party thereof requesting rectification, the Non-defaulting Party shall be entitled to decide, at its own discretion: (1) to terminate this Agreement and require the Defaulting Party to indemnify all the damages, or (2) to demand the Defaulting Party to continue the performance of its obligations hereunder and require the Defaulting Party to indemnify all the damages.
- 11.2 The rights and remedies set out herein shall be cumulative, and shall not preclude any other rights or remedies provided by the law (including but not limited to relevant indemnification, compensation and other remedial measures admitted by law).
- 11.3 Notwithstanding any other provisions herein, the effectiveness of this Article shall survive the suspension or termination of this Agreement.

Article 12 Miscellaneous

- 12.1 This Agreement is made in Chinese in four (4) counterparts with each Party hereto retaining one (1) counterpart thereof.
- 12.2 The execution, effectiveness, performance, amendment, interpretation and termination of this Agreement shall be governed by the PRC Laws.

EworldChina Call Option Agreement

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- 12.3 Any disputes arising hereunder and in connection herewith shall be settled through consultations among the Parties, and where no agreement regarding such disputes can be reached by the Parties within thirty (30) days after their occurrence, such disputes shall be

submitted to the China International Economic and Trade Arbitration Commission Shanghai Commission for arbitration in Shanghai in accordance with the arbitration rules thereof, and the arbitration award shall be final and binding on all the Parties.

- 12.4 Any rights, powers and remedies entitled to any Party by any provision herein shall not preclude any other rights, powers and remedies entitled to such Party in accordance with laws and other provisions under this Agreement, and the exercise of its rights, powers and remedies by a Party shall not preclude exercise of any other rights, powers and remedies by such Party.
- 12.5 The failure to or delay by a Party in exercise of any of its rights, powers and remedies hereunder or in accordance with the laws (the "**Rights**") shall not constitute a waiver thereof, nor shall any single or partial waiver of the Rights preclude the exercise of the same by such Party in other manner and the exercise of other Rights.
- 12.6 The headings of each clause herein are for reference only, and shall not be used for or affect the interpretation of the provisions hereof in any case.
- 12.7 Each provision contained herein shall be severable and independent of any other provisions, and if at any time any provision or provisions herein is held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions herein shall not be affected thereby.
- 12.8 This Agreement, upon its execution, supersedes any other legal documents executed by the Parties with respect to the same subject hereof. Any amendments or supplements to this Agreement shall be made in writing and shall become effective upon due execution by the Parties hereto except for the transfer of its rights and/or obligations hereunder by the WFOE in accordance with Article 12.9.
- 12.9 The Existing Shareholders or the Target Company shall not assign any of their rights and/or obligations hereunder to any third parties without the prior written consent of the WFOE, and to the extent not contradicting the PRC Laws, the WFOE shall be entitled to assign any of its rights and/or obligations hereunder to any of its designated third parties upon notice to the Existing Shareholders and the Target Company.
- 12.10 This Agreement shall be binding on the lawful successors of the Parties.

EworldChina Call Option Agreement

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IN WITNESS WHEREOF, the Parties have caused this Exclusive Equity Transfer Option Agreement to be executed as of the date and in the place first set forth above.

LI ZHI GANG

Signature:

LI HUI

Signature:

WFOE

(Company chop)

By:

Name:
Position: Authorized Representative

Shanghai EworldChina Information Technologies Co., Ltd.

(Company chop)
By:

Name:
Position: Authorized Representative

EworldChina Call Option Agreement

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Appendix I:

Basic Information of Shanghai EworldChina Information Technologies Co., Ltd.

Company Name: **Shanghai EworldChina Information Technologies Co., Ltd.**

Registered Address: 1088 South Pudong Road, Suite 1202, Shanghai,
Registered Capital: Renminbi one million Yuan (RMB 1,000,000)

Legal Representative: Li Zhi Gang(

Shareholding Structure:

Shareholder' s Name	Registered Capital (RMB)	Percentage of Contribution
Li Zhi Gang (×ϕ)	RMB800,000	80%
Li Hui (‰)	RMB200,000	20%
Total	RMB1,000,000	100%

Financial Year: January1 to December 31 of a calendar year

EworldChina Call Option Agreement

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Appendix II:

Form of the Option Exercise Notice

To: [name of an Existing Shareholder]

Reference is made to the Exclusive Equity Transfer Option Agreement dated as of May 11, 2007 (the "**Option Agreement**") by and among you, our company (the

"**Company**") and Shanghai EworldChina Information Technologies Co., Ltd.

(the "**Target Company**"), by which you shall, upon request

by our company and to the extent as permitted by the PRC laws and regulations, transfer the equity interest owned by you in the Target Company to our company or any third party designated by our company.

Therefore our company hereby issues this Notice to you as follows:

Our company hereby requests the exercise of the Transfer Option under the Option Agreement and that the equity interest you own in the Target Company corresponding to ____% of the equity interest in the Target Company (the "**Proposed Transferred Equity**") be transferred to our company/[name of company/individual] designated by our company. You are required to promptly transfer all the Proposed Transferred Equity to our company/[name of designated company/individual] upon receipt of this notice in accordance with the agreed terms in the Option Agreement.

Best regards,

WFOE
(Company chop)
Authorized Representative:

Date:

EworldChina Call Option Agreement

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Appendix III:

Form of the Power of Attorney

I, , hereby irrevocably entrust Jin Jiafeng

)(identity card number:

310103197302062418) to sign the equity transfer agreement among Shanghai

EworldChina Information Technologies Co., Ltd.

WFOE and myself regarding the transfer of equity interest in Shanghai EworldChina

Information Technologies Co., Ltd.

and other related

legal documents, each on my behalf with my authorization.

Signature: _____

Date: _____, 2007

EworldChina Call Option Agreement

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[签署页]

兹此为证，本独家转股期权协议由以下各方于文首之日期及地点签署。

李志钢

签署:



李辉

签署:



意界信息技术有限公司
(盖章)

签署:

姓名:

职务: 授权代表



上海志信信息技术有限公司
(盖章)

签署:

姓名:

职务: 授权代表



Confidential

Translation Version Solely for Reference

**EQUITY PLEDGE AGREEMENT
REGARDING
SHANGHAI EWORLDCHINA INFORMATION TECHNOLOGIES CO., LTD.**

**AMONG
LI ZHI GANG
LI HUI
AND
WFOE[**

DATED May 11, 2007

Equity Pledge Agreement

This **Equity Pledge Agreement** (the "**Agreement**") is entered into in Shanghai, the People's Republic of China (the "**PRC**") as of May 11, 2007 by and among the following parties:

(1)

LI ZHI GANG

a PRC citizen (identity card number:

420984197001270018);

(2)

LI HUI(

, a PRC citizen (identity card number: 310108198101161539);

(Li Zhi Gang(

and Li Hui

are hereinafter referred to individually as a

"Pledgor" or collectively as the **"Pledgors"**)

(3)

(the **"WFOE"**)

Contact Address: 1088 South Pudong Road, Suite 1603, Shanghai.

(In this Agreement, the aforesaid parties may be hereinafter referred to individually as a "**Party**" and collectively as the "**Parties**")

Whereas

- (1) Pledgors are shareholders of record of Shanghai EworldChina Information Technologies Co., Ltd. (with its contact address at 1088 South Pudong Road, Suite 1202, Shanghai and its legal representative being Li Zhi Gang, hereinafter, the "**Company**"), legally holding 100% equity interest in the Company (the "**Company Equity**"); and their contribution amounts in the registered capital of the Company and their shareholding percentages as of the date hereof are set out in Appendix I hereto.
- (2) Pursuant to the Exclusive Equity Transfer Option Agreement dated May 11, 2007 among Pledgee, Pledgors, and the Company (the "**Equity Transfer Option Agreement**"), Pledgors shall, to the extent permitted by the PRC Laws, and upon the request of Pledgee, transfer all or part of their respective equity interests held by him or her in the Company to Pledgee and/or any other entity or individual designated by Pledgee.
- (3) Pursuant to the Shareholders' Voting Rights Proxy Agreement dated May 11, 2007 among Pledgee, Pledgors and the Company (the "**Voting Rights Proxy Agreement**"), Pledgors have fully entrusted Mr. Jin Jiafeng the power to exercise on their behalf all voting rights in the Company entitled to Pledgors as shareholders thereof.

EworldChina Equity Pledge Agreement

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- (4) Pursuant to the Exclusive Technical Service and Consultancy Agreement dated May 11, 2007 between Pledgee and the Company (the "**Technical Service Agreement**"), the Company has exclusively appointed Pledgee to provide relevant technical license, consultation and supporting services and shall pay for corresponding service fees to Pledgee for such services.
 - (5) Pursuant to the Exclusive Commercial Consultancy Service Agreement dated May 11, 2007 between Pledgee and the Company (the "**Commercial Consultancy Agreement**"), the Company has exclusively appointed Pledgee to provide relevant commercial consultancy services and shall pay for corresponding service fees accordingly to Pledgee for such services.
 - (6) As a guarantee for the performance of the Contractual Obligations (as defined below) and the repayment of the Guaranteed Liabilities (as defined below) by Pledgors and the Company, Pledgors agree to pledge to Pledgee all of the equity interest held by him or her in the Company, and to grant to Pledgee a right of top priority in the pledge.

Now, therefore, upon agreement through mutual consultations, the Parties hereby agree as follows:

Article 1 Definition

- 1.1 Unless otherwise required by the context, the following terms herein shall have the following meanings:

"Contractual Obligations" means all contractual obligations of Pledgors under the Exclusive Equity Transfer Option Agreement, the Shareholders' Voting Rights Proxy Agreement and this Agreement, and all contractual obligations of the Company under the Exclusive Equity Transfer Option Agreement, the Shareholders' Voting Rights Proxy Agreement, the Exclusive Technical Service and Consultancy Agreement and the Exclusive Commercial Consultancy Service

Agreement.

"Event of Default"

means any of the following events: (1) any breach by Pledgors of its Contractual Obligations under the Exclusive Equity Transfer Option Agreement, the Shareholders' Voting Rights Proxy Agreement or this Agreement; (2) any breach by the Company of its Contractual Obligations under the Exclusive Equity Transfer Option Agreement, the

EworldChina Equity Pledge Agreement

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Shareholders' Voting Rights Proxy Agreement, the Exclusive Technical Service and Consultancy Agreement or the Exclusive Commercial Consultancy Service Agreement; or (3) any of the Exclusive Equity Transfer Option Agreement, the Shareholders' Voting Rights Proxy Agreement, the Exclusive Technical Service and Consultancy Agreement, the Exclusive Commercial Consultancy Agreement or this Agreement becomes invalid or unenforceable due to the change of PRC Laws, promulgation of new PRC Laws or any other reasons, and Pledgee is unable to make alternative arrangement for the realization of the purposes under the Transaction Agreements.

"Equity Pledge"

has the meaning set forth in Article 2.2 of this Agreement.

"Guaranteed Liabilities"

means all direct, indirect losses and foreseeable loss of profits suffered by Pledgee as a result of any Event of Default of Pledgors and/or the Company, the amount of which shall be determined, to the extent permitted by PRC Laws, by Pledgee at its absolute sole discretion (such determination shall be binding on Pledgors); as well as all fees incurred by Pledgee in the enforcement of performance of the Contractual Obligations of Pledgors and/or the Company.

"Pledged Property"

means all of the Equity Interest in the Company lawfully owned by Pledgors as of the effective date hereof, which shall be pledged to Pledgee pursuant to provisions hereof as the guarantee for the performance of the Contractual Obligations by

Pledgee and the Company, the details of the Pledged Equity Interest of each Pledgor are set out in Appendix I hereto, as well as the increased contribution and dividends in accordance with Articles 2.6 and 2.7 hereof.

"PRC Laws" means the then effective laws, administrative regulations, administrative rules, local regulations, judicial interpretations and other binding regulatory documents of the PRC.

EworldChina Equity Pledge Agreement

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"Power of Attorney" has the meaning set forth in Article 12.11 of this Agreement.

"Rights" has the meaning set forth in Article 12.6 of this Agreement.

"Transaction Agreements" means the Exclusive Equity Transfer Option Agreement, the Shareholders' Voting Rights Proxy Agreement, the Exclusive Technical Service and Consultancy Agreement and the Exclusive Commercial Consultancy Service Agreement.

- 1.2 The references to any PRC Laws herein shall be deemed to (1) include the amendments to and changes, supplements and reenactments of such laws, irrespective of whether they take effect before or after the execution of this Agreement; and (2) include other decisions, notices or regulations enacted in accordance therewith or effective as a result thereof.
- 1.3 Unless otherwise specified herein, all references to an article, clause, item or paragraph shall refer to the relevant part hereof.

Article 2 Equity Pledge

- 2.1 Pledgors hereby agree to pledge to Pledgee the Pledged Property which they lawfully own and are entitled to dispose of pursuant to the provisions hereof as the guarantee for performance of the Contractual Obligations and repayment of the Guaranteed Liabilities.
- 2.2 Pledgors undertake that they will be responsible for, on the date hereof, the recording of the equity pledge arrangement hereunder (the **"Equity Pledge"**) on the shareholders register of the Company, and shall make their best efforts to complete the relevant registration procedures with the competent administration authority for industry and commerce.
- 2.3 Within the effective term of this Agreement, Pledgee shall not be liable in any way for loss in the value of the Pledge Property, nor shall Pledgors be entitled to claim in any way or make any demand on Pledgee in respect thereof unless such loss is caused by intentional misconduct of Pledgee or is directly caused by gross negligence of Pledgee.
- 2.4 Subject to the provision of Article 2.3 above, in the event of any possible obvious loss in the value of the Pledged Property, which is sufficient to adversely affect Pledgee's rights, Pledgee may at any time auction or sell off the

Pledged Property on behalf of Pledgors, and, upon agreement with the Pledgors, use the proceeds from such auction or sale-off as early repayment of the Guaranteed Liabilities, or place such proceeds in escrow with the local notary institution where Pledgee is domiciled (any fees incurred in relation thereto shall be fully borne by Pledgors).

- 2.5 In case of any Event of Default, Pledgee is entitled to dispose of the Pledged Property as set forth in Article 4 hereof.
- 2.6 Only with a prior consent by Pledgee shall Pledgors increase its capital contribution to the Company. The increased capital of the Company as a result of the capital contribution increase to the Company by Pledgors shall also be the Pledged Property.
- 2.7 Only with a prior consent by Pledgee shall Pledgors receive dividends or profits from the Pledged Property. The dividends or profits received by Pledgors from the Pledged Property shall be deposited into Pledgee's bank account designated by Pledgee under the supervision of Pledgee and, shall be used as the Pledged Property for discharge of the Guaranteed Liabilities in first priority.
- 2.8 Pledgee is entitled to dispose of any Pledged Property of Pledgors pursuant to the provisions hereof upon occurrence of any Event of Default.

Article 3 Release of Pledge

Upon full and complete performance of all Contractual Obligations by Pledgors and the Company, Pledgee shall, upon request of Pledgors, release the pledge hereunder, and cooperate with Pledgors in handling the cancellation of the record of the Equity Pledge in the shareholders register of the Company. Reasonable fees incurred in the release of the pledge shall be borne by Pledgee.

Article 4 Disposal of the Pledged Property

- 4.1 Pledgors and Pledgee hereby agree that, in case of any Event of Default, Pledgee shall be entitled to exercise, upon written notice to Pledgors, all of its rights and powers arising under default remedies under the PRC Laws, the Transaction Agreements and the terms hereof, including but not limited to repayment in priority with proceeds from auctions or sale-offs of the Pledged Property.
- 4.2 Pledgee shall be entitled to designate in writing its legal counsel or other agents to exercise on its behalf any and all rights and powers set out above, and Pledgors shall not oppose thereto.

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- 4.3 All reasonable costs incurred in Pledgee's exercise of any or all of the above rights and powers shall be borne by Pledgors. Pledgee shall be entitled to deduct such costs as actually incurred from the proceeds acquired in its exercise of such rights and powers.
- 4.4 The proceeds acquired by Pledgee in its exercise of its rights and powers shall be used in the following order:

First, to pay for any cost incurred in connection with the disposal of the Pledged Property and the exercise by Pledgee of its rights and powers (including but not limited to, court fees and remuneration to its legal counsel and agents);

Second, to pay for any taxes payable in connection with the disposal of the Pledged Property; and

Third, to repay Guaranteed Liabilities to Pledgee.

If there is any balance after the above payments, Pledgee shall return the same to Pledgors or other persons entitled thereto pursuant to relevant Laws and regulations, or submit the same to the local notary institution where Pledgee is domiciled (any fees incurred in relation thereto shall be borne by Pledgors).

- 4.5 Pledgee shall be entitled to elect to exercise, simultaneously or otherwise, any of the default remedies it is entitled to; Pledgee shall not be obliged to exercise other default remedies before its exercise of the auctions or sale-offs of the Pledged Property hereunder.

Article 5 Costs and Expenses

All actual costs in connection with the creation of the Equity Pledge hereunder, including (but not limited to) stamp duties, any other taxes, all legal fees, etc., shall be borne by Pledgee.

Article 6 Continuity and No Waiver

The Equity Pledge hereunder is a continuous guarantee, and shall remain effective until the full performance of the Contractual Obligations or the full repayment of the Guaranteed Liabilities. No exemption or grace period granted by Pledgee to Pledgors concerning any breach by Pledgor or delay by Pledgee in its exercise of any of its rights hereunder and under the Transaction Agreements, shall affect the rights of Pledgee to demand at any time thereafter the strict performance of the Transaction Agreements and this Agreement by Pledgors or the rights entitled to Pledgee arising

EworldChina Equity Pledge Agreement

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from subsequent breach by Pledgors of the Transaction Agreements and/or this Agreement pursuant to this Agreement, relevant PRC Laws and the Transaction Agreements.

Article 7 Representations and Warranties

Pledgors hereby severally and jointly represent and warrant to Pledgee as follows:

- 7.1 Pledgors are PRC citizens with full capacity, who have full and independent legal status, legal capacity and appropriate authority to execute, deliver and perform this Agreement, and may sue and be sued as independent parties.
- 7.2 Pledgors have full power and authority to execute and deliver this Agreement and all other documents related to the transactions contemplated hereunder to be executed by them, as well as to consummate such transactions.
- 7.3 All reports, documents and information provided by Pledgors to Pledgee concerning Pledgors and all issues required hereunder prior to the effectiveness of this Agreement are true and accurate in all material aspects as of the effective date hereof.
- 7.4 All reports, documents and information provided by Pledgors to Pledgee concerning Pledgors and all issues required hereunder after the effective date hereof are true, accurate and valid in all material aspects at the time when the same are provided.
- 7.5 As of the effective date hereof, Pledgors are the sole and legal owners of the Pledged Property and are entitled to dispose of the Pledged Property or any part thereof. There is no outstanding dispute concerning the ownership of the Pledged Property.

- 7.6 Except for the security interest established on the Pledged Property hereunder and the rights under the Transaction Agreements, no other security interest or third party right exists on the Pledged Property.
- 7.7 The Pledged Property can be lawfully pledged or transferred, and Pledgors have the full right and power to pledge it to Pledgee pursuant to the provisions hereunder.
- 7.8 This Agreement shall constitute the legal, valid and binding obligations of Pledgors upon due execution by Pledgors.
- 7.9 Any consent, permission, waiver or authorization by any third person, or any

EworldChina Equity Pledge Agreement

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approval, permission, exemption by any government authority, or any registration or filing formalities (if required by laws) with any government authority with respect to the execution and performance hereof and the Equity Pledge hereunder have been obtained or completed, and shall be fully valid within the term of this Agreement.

- 7.10 The execution and performance by Pledgors of this Agreement do not violate or conflict with any applicable laws, or any agreement, court judgment, arbitration award rendered by arbitration institutions and decision made by administrative authorities to which it is a party or which is binding on its assets.
- 7.11 The pledge hereunder shall constitute the security interest with first priority on the Pledged Property.
- 7.12 There is no pending or, to the knowledge of Pledgors, threatening litigation, legal proceeding or demand in any court or any arbitral tribunal against Pledgors, or their property, or the Pledged Property; in addition, there is no pending or, to the knowledge of Pledgors, threatening litigation, legal proceeding or demand by any governmental or administrative authority against Pledgors, or their property, or the Pledged Property, which will substantially or adversely affect the economic status of Pledgors or their capability to perform the obligations hereunder and the Guaranteed Liabilities.
- 7.13 Pledgors hereby warrant to Pledgee that the above representations and warranties shall remain true and accurate at any time and under any circumstance prior to the full performance of the Contractual Obligations and the full repayment of the Guaranteed Liabilities and shall be fully complied with.

Article 8 Undertakings by Pledgors

Pledgors hereby severally and jointly undertake to Pledgee as follows:

- 8.1 Without the prior written consent by Pledgee, Pledgors shall not create or permit the creation of any new pledge or any other security interest on the Pledged Property.
- 8.2 Without prior written notice to Pledgee and Pledgee's prior written consent, Pledgors shall not transfer the Pledged Property. The proceeds from transfer of the Pledged Property by Pledgors shall be, on a priority basis, used for the repayment of the Guaranteed Liabilities or for placement in escrow with a third party as agreed with Pledgee. In case either Pledgor transfers the Pledged Property held by it with the consent of Pledgee, the Pledged Property held by

EworldChina Equity Pledge Agreement

the other Pledgor shall remain to be governed by this Agreement and shall not be affected.

- 8.3 In case of occurrence of any litigation, arbitration or other demand which may have an adverse effect on the interest of Pledgors or Pledgee under the Transaction Agreements and hereunder or on the Pledged Property, Pledgors undertake to notify Pledgee in writing as soon as practical and in a timely manner and upon reasonable request of Pledgee, take all necessary measures to ensure the pledge interest of Pledgee in the Pledged Property.
- 8.4 Pledgors shall not conduct or permit any act or action which may have an adverse effect on the interest of Pledgee under the Transaction Agreements and hereunder or on the Pledged Property.
- 8.5 Pledgors guarantee that they shall, upon reasonable request of Pledgee, take all necessary measures and execute all necessary documents (including but not limited to the supplementary agreement hereto) so as to ensure the pledge interest of Pledgee in the Pledged Property and the exercise and realization of such rights thereof. Pledgors ensure that the procedures for convening meetings, the voting method and the contents of the shareholders meetings and/or the board meetings convened for the purposes of execution of this Agreement, creation and exercise of the pledge right shall not be in violation of laws, administrative regulations or the articles of association of the Company.
- 8.6 In the event of any transfer of any Pledged Property resulting from the exercise of the right to the pledge hereunder, Pledgors guarantee that they shall take all necessary measures for the realization of such transfer.

Article 9 Change of Circumstances

As supplement to and not in violation of other terms hereof and of the Transaction Agreements, in the event of the promulgation or change of any PRC Laws, or change in interpretation or application thereof, or change of the relevant registration procedures at any time, Pledgee considers that the continuous effectiveness of this Agreement and/or disposal of the Pledged Property in the way provided herein shall be illegal or in conflict with such laws, Pledgors shall, upon the written direction of Pledgee and pursuant to its reasonable request, promptly take any action and/or execute any agreement or other document, so as to:

- (1) remain the effectiveness of this Agreement;
- (2) facilitate the disposal of the Pledged Property in the manner provided herein; and/or
- (3) maintain or realize the purposes hereof or the guarantee established in

EworldChina Equity Pledge Agreement

accordance herewith.

Article 10 Effectiveness and Term of This Agreement

- 10.1 This Agreement shall become effective upon the satisfaction of all of the following conditions:
- (1) this Agreement is duly executed by each of the Parties; and

(2) the Equity Pledge hereunder has been lawfully recorded in the shareholders register of the Company.

Pledgors shall provide to Pledgee the registration certificate of the Equity Pledge in the aforesaid shareholders register in a manner satisfactory to Pledgee.

10.2 This Agreement shall remain effective until the full performance of the Contractual Obligations or the full discharge of the Guaranteed Liabilities.

Article 11 Notice

11.1 Any notice, request, demand and other correspondences required by or made in accordance with this Agreement shall be in writing and delivered to the relevant Parties.

11.2 The above notice or other correspondences shall be deemed to have been delivered upon delivery when it is transmitted by facsimile; or upon handed over to the receiver when it is delivered if delivered in person; or on the fifth (5) day after posting when it is delivered by mail.

Article 12 Miscellaneous

12.1 Subject to PRC Laws, Pledgee may, upon notice to Pledgors, and without consent from Pledgor, assign Pledgee's rights and/or obligations hereunder to any third party; however, Pledgors may not, without Pledgee's prior written consent, assign their rights, obligations or liabilities hereunder to any third party.

Successors or permitted assignees (if any) of Pledgors shall continue to perform the obligations of Pledgors hereunder.

12.2 This Agreement is made in Chinese in three (3) counterparts with each Party retaining one (1) counterpart thereof, and additional counterparts (if necessary) may be executed accordingly for the purpose of registration or filing.

12.3 The execution, effectiveness, performance, amendment, interpretation and termination of this Agreement shall be governed by PRC Laws.

EworldChina Equity Pledge Agreement

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12.4 Any disputes arising hereunder and in connection herewith shall be settled through consultations between the Parties, and if no agreement regarding such disputes can be reached by the Parties within thirty (30) days of their occurrence, such disputes shall be submitted to the China International Economic and Trade Arbitration Commission Shanghai Commission for arbitration in Shanghai in accordance with the arbitration rules thereof, and the arbitration award shall be final and binding on the Parties.

12.5 Any rights, powers and remedies entitled to any Party by any provision herein shall not preclude any other rights, powers and remedies entitled to such Party in accordance with laws and other provisions hereunder, and the exercise of its rights, powers and remedies by a Party shall not preclude its exercise of its other rights, powers and remedies.

12.6 The failure to or delay by a Party in exercise of any of its rights, powers and remedies hereunder or in accordance with the laws (the **Such Rights**) shall not constitute a waiver thereof nor shall any single or partial waiver of Such Rights preclude the exercise of the same by such Party in other manner and the exercise of other Such Rights.

- 12.7 The headings of each article herein are for reference only, and in no circumstances shall such headings be used in or affect the interpretation of the provisions hereof.
- 12.8 Each provision contained herein shall be severable and independent from any other provisions, and if at any time one term or terms herein shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the other provisions herein shall not be affected thereby.
- 12.9 Any amendments or supplements to this Agreement shall be in writing and shall take effect upon due execution by the Parties hereto.
- 12.10

Subject to the provision of Article 12.1 above, this Agreement shall be binding on the legal successors of the Parties.

12.11

At the even date with the date hereof, Pledgors shall sign a power of attorney (as set out in Appendix hereto, the "**Power of Attorney**") respectively to authorize any person designated by Pledgee (the "**Agent**") to sign on their behalf any and all necessary legal documents for the exercise by Pledgee of its rights hereunder pursuant to this Agreement. Such Powers of Attorney shall be kept by Pledgee and, when necessary, Pledgee may at any time submit the Power of Attorney to the relevant government authorities. When and only when a written notice is issued by Pledgee to Pledgors on removal of the Agent,

EworldChina Equity Pledge Agreement

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Pledgor shall immediately revoke the entrustment to the existing Agent, and entrust any other person then designated by Pledgor to, on his or her behalf and pursuant to this Agreement, execute any and all legal documents required for the exercise of the rights hereunder by Pledgee, the new Power of Attorney shall supersede the previous one immediately upon execution. Except for the above circumstances, Pledgors shall not revoke the Power of Attorney issued to the Agent.

Notwithstanding the foregoing, if according to PRC Laws, the articles of association of the Company or the requirements of the relevant government authorities, the documents or the things in relation to the Pledgee's exercise of its rights hereunder must be executed or completed by Pledgors, Pledgors shall perform such obligation in a timely manner.

[The remainder of this page is intentionally left blank]

EworldChina Equity Pledge Agreement

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(Signature Page)

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date and in the place first set forth above.

LI ZHI GANG

Signature:

LI HUI(

Signature:

WFOE

(Company chop)

By:

Name:

Position: Authorized Representative

EworldChina Equity Pledge Agreement

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Appendix I:

Basic Information of Shanghai EworldChina Information Technologies Co., Ltd.

Company Name: **Shanghai EworldChina Information Technologies Co., Ltd.**

Registered Address: 1088 South Pudong Road, Suite 1202, Shanghai,

Registered Capital: Renminbi one million Yuan (RMB 1,000,000)

Legal Representative: Li Zhi Gang(×ϕ)

Shareholding Structure:

Shareholder' s Name	Registered Capital (RMB)	Percentage of Contribution
Li Zhi Gang (×ϕ)	RMB800,000	80%
Li Hui (‰)	RMB200,000	20%
Total	RMB1,000,000	100%

Financial Year: January1 to December 31 of a calendar year

EworldChina Equity Pledge Agreement

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Appendix II:

Format of the Power of Attorney

I,

, hereby irrevocably entrust Mr. Jin Jiafeng

with his

identity card number 310103197302062418, to be my authorized designee to sign on my behalf all necessary or useful legal documents with respect to the exercise by WFOE of all its rights under the Equity Pledge Agreement regarding Shanghai

EworldChina Information Technologies Co., Ltd.

between it and me.

Signature: _____

Date: , 2007

EworldChina Equity Pledge Agreement

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Signatures Attachment

[签署页]

兹此为证，本股权质押协议由以下各方于文首之日期及地点签署。

李志钢

签署: 

李辉

签署: 

意界信息技术(上海)有限公司
(盖章)

签署:

姓名:

职务:



Confidential

Translation Version Solely for Reference

**EXCLUSIVE COMMERCIAL CONSULTANCY
SERVICE AGREEMENT**

BY AND BETWEEN

SHANGHAI EWORLDCHINA INFORMATION TECHNOLOGIES CO., LTD.

AND

WFOE]

DATED May 11, 2007

Exclusive Commercial Consultancy Service Agreement

This **Exclusive Commercial Consultancy Service Agreement** (the “**Agreement**”) is entered into in Shanghai, the People’s Republic of China (the “**PRC**”) as of May 11, 2007 by and between the following parties:

- (1) **WFOE**, a wholly foreign owned enterprise established under the PRC laws, with its principal business place at 1088 South Pudong Road, Suite 1603, Shanghai (“**Party A**”) ; and
- (2) **Shanghai EworldChina Information Technologies Co., Ltd.**

, a limited liability company established under the PRC laws, with its principal business place at 1088 South Pudong Road, Suite 1202, Shanghai and with Li Zhi Gang as its legal representative (“**Party B**”).

(In this Agreement, Party A and Party B may be individually referred to as a “**Party**” and collectively as the “**Parties**”.)

Whereas

Party B intends to engage Party A to provide it with commercial consultancy services in order to promote the development of its own business, and Party A agrees to accept such engagement.

Upon friendly consultations, the Parties hereby agree as follows:

Article 1 - Definition

1.1 Except as otherwise construed in the terms or context hereof, the following terms used herein shall have the following meanings:

“**Party B’ s Business**” shall mean all the business engaged in and developed by Party B currently and at any time during the valid term hereof;

“**Consultancy Services**” shall mean the commercial consultancy services in connection with Party B’ s Business to be provided by Party A to Party B, including but

not limited to:

- (1) assisting Party B in the collection of commercial information and the market research in connection with Party B' s Business;
- (2) introducing clients to Party B in the capacity of an agent and assisting Party B in establishing commercial cooperation relationship with such clients;
- (3) assisting in the establishment of client database and other business information database and providing daily management, maintenance and updating of such database;
- (4) providing Party B with suggestions and opinions for the establishment and improvement of Party B' s corporate structure, management system and department setup and assisting Party B in improving Party B' s internal management system;
- (5) providing other commercial consultancy services as required by Party B from time to time to the extent permitted by the PRC Laws.

“Service Team” shall mean the team established by Party A to provide the services under this Agreement to Party B and the members of such team shall include the employees hired by Party A and the third party professional advisors and other personnel hired by Party A;

“Consultancy Service Fees” shall mean all fees payable by Party B to Party

A pursuant to Article 3 of this Agreement for the Consultancy Services provided by Party A;

- “Year”** shall mean a calendar year commencing on January 1 and ending on December 31.
- “Business Revenues”** shall mean, in any Year within the term hereof, the revenues arising from the operation of Party B’s business by Party B in such Year and recorded in the column Major Business Revenue of Party B’s balance sheet which is prepared according to Chinese accounting standards.

- 1.2 The references to any laws and regulations (the **“Laws”**) herein shall be deemed (1) to include the references to the amendments, changes, supplements and reenactments of such Laws, irrespective of whether they take effect before or after the formation of this Agreement and (2) to include the references to other decisions, notices and regulations enacted in accordance therewith or effective as a result thereof.
- 1.3 Except as otherwise stated in the context herein, all references to an article, clause, item or paragraph shall refer to the relevant part of this Agreement.

Article 2 - Services of Party A

- 2.1 Party A shall procure enough human resources and other relevant resources to ensure the provision of the Consultancy Services in good quality. However, Party A may at its discretion replace any member of the Service Team from time to time or change the specific service duties of any member of the Service Team from time to time, provided that such replacement or change will not materially affect the daily business operation of Party B.
- 2.2 Party A shall provide Party B with the Consultancy Services and communicate with Party B with respect to all information related to Party B’s Business and/or Party B’s clients in a timely manner.

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Article 3 - Consultancy Service Fees

- 3.1 Party A shall be entitled to the service fees payable by Party B (the **“Consultancy Service Fees”**) for the Consultancy Services to be provided by Party A under this Agreement. During the period starting from April 12007 to December 31, 2007, the amount of such Consultancy Service Fees shall be twenty-five percent (25%) of the total Business Revenues of Party B. Thereafter, the standards of the Consultancy Service Fees shall be adjusted and determined in writing by the Parties on a yearly basis.
- 3.2 The Parties agree that Party B shall make the payment of the service fees in accordance with the provisions as follows:
- (1) The Consultancy Service Fees shall be settled on a quarterly basis. Prior to January 10, April 10, July 10 and October 10 of each year, Party B shall make the payment of the Consultancy Service Fees for the preceding three (3) months.
 - (2) After the end of each of Party B’s accounting Years, Party A and Party B shall, on the basis of Party B’s total annual Business Revenues in the preceding accounting Year which is verified by an auditing report issued by a Chinese certified public accountant firm mutually accepted by the Parties, carry out the overall examination and verification on the Consultancy Service Fees actually payable

by Party B, and shall make payment adjustment (to return in case of overpayment accordingly, or make up in case of underpayment) within fifteen (15) working days of the issuance of the auditing report. Party B undertakes to Party A that it will provide the involved Chinese certified public accountant firm with all necessary materials and assistance and procure it to complete and issue to the Parties the auditing report for the preceding Year within thirty (30) working days after the end of each Year.

- 3.3 Party B shall pay all the Consultancy Service Fees in a timely manner into the bank account designated by Party A according to the provisions of this Article 3.

If Party A changes its bank account, it shall notify Party B in writing of such change seven (7) working days in advance.

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- 3.4 As agreed by the Parties, they shall sign a supplemental agreement in the form attached hereto as Appendix 1 each Year since 2008 to determine the detailed calculation method of Consultancy Service Fees payable by Party B to Party A for such Year prescribed in Article 3.1 hereof. The Parties shall consult with each other and decide on such supplemental agreement one (1) month immediately before the beginning of such Year.

- 3.5 During the effect term of this Agreement, in case Party A provides other services as required by Party B which are not included herein, the Parties agree to first cooperate in the manner prescribed under this Agreement or the manner most similar to that under this Agreement and to make corresponding adjustments to the calculation method of Consultancy Service Fees prescribed in Article 3.1 in writing.

Article 4 - Party B' s Obligations

- 4.1 The Services provided by Party A hereunder shall be exclusive. During the effective term hereof, without Party A' s prior written consent, Party B shall not enter into any agreement with any other third party for the purpose of engaging such third party to provide to Party B services identical or similar to the services provided by Party A under this Agreement.
- 4.2 For the convenience of Party A' s provision of services, Party B shall provide Party A with such relevant materials as Party A may require accurately and promptly.
- 4.3 Party B shall, according to the provisions of Article 3 hereof, pay the full amount of the Consultancy Service Fees to Party A in a timely manner.
- 4.4 Party B shall maintain a good reputation of itself, make its best efforts to develop business and maximize the profits.
- 4.5 The Parties hereby acknowledge that in accordance with the terms and conditions set forth in an Equity Pledge Agreement signed on , 2007 among all the registered shareholders of Party B as of the date hereof (the "**Current Shareholders**") and Party A, the Current Shareholders have pledged the equity

WFOE&EworldChina Consulting Service Agreement

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interest respectively held by them in Party B to Party A to ensure the performance of Party B' s obligations under this Agreement.

Article 5 - Intellectual Property

- 5.1 Intellectual property of the work products generated in the process of the Consultancy Services provision by Party A under this Agreement shall belong to Party A.
- 5.2 For the purpose of this Agreement, Party B may use the work products generated in the process of the Consultancy Services provision by Party A according to this Agreement, provided, however, this Agreement does not grant any license to Party B in any manner, to use such work products by any means for any other purpose.

Article 6 - Confidentiality Obligation

- 6.1 During the effective term of this Agreement, all client information and other relevant materials related to Party B' s Business and services provided by Party
- A (the “**Client Information**”) shall belong to the Parties jointly.
- 6.2 Notwithstanding whether this Agreement is terminated or not, Party A and Party
- B shall both be obliged to keep in strict confidentiality the commercial secrets,
- proprietary information and client information jointly owned by the Parties, other relevant materials and other non-public information in respect of the other Party obtained by the Parties as the result of performance of this Agreement (collectively, the “**Confidential Information**”). The Party receiving the Confidential Information (the “**Receiving Party**”) shall not disclose the Confidential Information or any part thereof to any other third party, except for disclosure made to such third party with prior written consent by the other Party hereto or as required by relevant laws and regulations or the rules of relevant stock exchanges; except for the purpose of performance of this Agreement, the Receiving Party shall not use or indirectly use the Confidential Information or any part thereof.

WFOE&EworldChina Consulting Service Agreement

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- 6.3 The following information shall not be considered Confidential Information:
- (a) any information previously obtained by the Receiving Party as evidenced by written proof;
 - (b) information that enters into the public domain or is known by the public not through or for the reasons of the fault of the Receiving Party; or
 - (c) information thereafter legally obtained by the Receiving Party by other means.
- 6.4 The Receiving Party may disclose the Confidential Information to its relevant employees, agents or professionals it employed. However the Receiving Party shall ensure that the aforesaid staff shall also be bound by this Agreement to keep the Confidential Information in confidentiality and use such Confidential Information only for the purpose of performance of this Agreement.

Article 7 - Undertakings and Warranties

- 7.1 Party A hereby represents and warrants as follows:

7.1.1 it is a limited liability company duly registered and validly existing under the laws of its incorporation with independent legal person qualification, with full and independent legal status and legal capacity to execute, deliver and perform this Agreement, and may sue and be sued as an independent party.

7.1.2 its has full corporate power and authorization to execute and deliver this Agreement and all other documents to be entered into by it in relation to the transactions stipulated hereby, and it has full power and authorization to complete the transactions stipulated hereby. This Agreement has been validly and duly executed and delivered by it and shall constitute legal and binding obligations on it and shall be enforceable against it in accordance with its terms.

7.2 Party B hereby represents and warrants as follows:

WFOE&EworldChina Consulting Service Agreement

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7.2.1 it is a limited liability company duly registered and validly existing under the laws of its incorporation with independent legal person qualification, with full and independent legal status and legal capacity to execute, deliver and perform this Agreement, and may sue and be sued as an independent party.

7.2.2 its has full corporate power and authorization to execute and deliver this Agreement and all other documents to be entered into by it in relation to the transactions stipulated hereby, and it has full power and authorization to complete the transactions stipulated hereby. This Agreement has been validly and duly executed and delivered by it and shall constitute legal and binding obligations on it and shall be enforceable against it in accordance with its terms.

7.2.3 it shall promptly notify Party A of the litigations in which it is involved and other adverse situations, and shall use its best efforts to prevent the expansion of losses.

7.2.4 without Party A' s prior written consent, Party B shall not dispose of its material assets nor change its current shareholding structure in any way;

7.2.5 it shall not enter into any transactions (except for those arising from its ordinary or normal courses of business or those disclosed to Party A and consented by it in writing) which may materially affect the assets, liabilities, business operation and shareholding structure, any equity in a third party held by it and other legal rights of Party B.

Article 8 - Term of Agreement

8.1 The Parties hereby acknowledge that this Agreement is formed and effective upon due execution of this Agreement by the Parties, and this Agreement shall remain in force during the existing period of both parties, unless early terminated in writing by the Parties.

8.2 Upon termination of this Agreement, Party A and Party B shall still respectively

WFOE&EworldChina Consulting Service Agreement

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comply with their obligations stipulated in Article 3 and Article 6 under this Agreement.

Article 9 - Notice

- 9.1 Any notice, request, demand and other correspondences made as required by or in accordance with this Agreement shall be made in writing and delivered to the relevant party.
- 9.2 The abovementioned notice or other correspondences shall be deemed to have been delivered when it is transmitted if transmitted by facsimile; it shall be deemed to have been delivered when it is delivered if delivered in person; it shall be deemed to have been delivered five (5) days after posting the same if posted by mail.

Article 10 - Default Liability

- 10.1 The Parties agree and acknowledge that if any Party (the “**Defaulting Party**”) breaches substantially any of the agreements made under this Agreement, or fails substantially to perform any of the obligations under this Agreement, such breach shall constitute a default under this Agreement (the “**Default**”), and then the non-defaulting Party shall have the right to require the Defaulting Party to rectify such Default or take remedial measures within a reasonable period. If the Defaulting Party fails to rectify such Default or take remedial measures within such reasonable period or within ten (10) days following the non-defaulting Party notifies the Defaulting Party in writing, requiring it to rectify the Default, then the non-defaulting Party shall have the right to (1) terminate this Agreement and require the Defaulting Party to indemnify it for all the damage; or (2) require specific performance of the obligations of the Defaulting Party hereunder and require the Defaulting Party to indemnify it for all the damage.
- 10.2 Notwithstanding any other provisions herein, the effectiveness of this Article 10 shall survive the suspension or termination of this Agreement.

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Article 11- Force Majeure

In the event either Party’ s performance of this Agreement is affected or such Party fails to perform its obligations hereunder as agreed upon due to a direct result of earthquake, typhoon, flood, fire, war, computer virus, design flaw of instrumental software, internet hacker attack, change in policies and laws, and other unforeseeable or unpreventable or unavoidable force majeure events, the Party which incurs such force majeure event shall immediately inform the other Party by facsimile and within thirty (30) days shall present a supporting document with respect to details of the force majeure event and grounds for the failure or delay to perform this Agreement. The aforesaid document shall be issued by the notary authority at the region where the force majeure occurs. The Parties shall determine whether the performance of part of this Agreement should be exempted or delayed based on the extent of effect by such force majeure event on the performance hereof. Neither Party shall be liable for economic losses suffered by either Party due to force majeure events.

Article 12 - Miscellaneous

- 12.1 This Agreement shall be prepared in the Chinese language in two (2) original counterparts, and each Party shall hold one (1) counterpart.
- 12.2 The formation, validity, execution, amendment, interpretation and termination of this Agreement shall be subject to the PRC Laws.
- 12.3 Any disputes arising hereunder and in connection herewith shall be settled through consultations between the Parties, and if the Parties cannot reach an agreement regarding such disputes within thirty (30) days of their occurrence, such disputes shall be submitted to China International Economic and Trade Arbitration Commission Shanghai Commission for arbitration in Shanghai in accordance with the arbitration rules of such Commission, and the arbitration award shall be final and binding on the Parties.

12.4 Any rights, powers and remedies empowered to any Party by any provisions herein shall not preclude any other rights, powers and remedies enjoyed by such Party in accordance with laws and other provisions under this Agreement, and the exercise of its rights, powers and remedies by a Party shall not preclude its exercise of its other rights, powers and remedies by such Party.

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12.5 The failure to or delay by a Party in exercise of any of its rights, powers and remedies hereunder or in accordance with the laws (the “**Party’ s Rights**”) shall not constitute a waiver thereof, nor shall any single or partial waiver of such Party’ s Rights preclude the exercise of the same by such Party in other manner and the exercise of other Party’ s Rights.

12.6 The headings of each article herein are for reference only, and in no circumstances shall such headings be used in or affect the interpretation of the provisions hereof.

12.7 This Agreement shall supersede any other written or verbal agreement previously entered into by the Parties and in relation with the matters prescribed herein and shall constitute the entire agreement between the Parties.

12.8 Each provision contained herein shall be severable and independent from any other provisions, and if at any time any one or more provisions herein become invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions herein shall not be affected thereby.

12.9 Any amendments or supplements to this Agreement shall be made in writing and shall take effect only when properly signed by the Parties to this Agreement.

12.10

Party B may not assign any of its rights and/or obligations hereunder to any third party without the prior written consent from Party A. Subject to the PRC Laws, Party A shall be entitled, after serving a notice to Party B, to assign any of its rights and/or obligations hereunder to any third party designated by it.

12.11 This Agreement shall be binding on the lawful successors of the Parties.

12.

12The Parties undertake to respectively declare and pay the taxes levied on it related to the transactions hereunder according to the laws.

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WFOE&EworldChina Consulting Service Agreement

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[Signature Page]

IN WITNESS WHEREOF, the Parties have caused this Exclusive Commercial Consultancy Service Agreement to be executed as of the date and in the place first set forth above.

WFOE

(Chop)

By _____

Name

Position: Authorized Representative

Shanghai EworldChina Information Technologies Co., Ltd.

(Chop)

By _____

Name

Position: Authorized Representative

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Schedule 1:

Form of Supplemental Agreement

This Supplemental Agreement to the Exclusive Commercial Consultancy Agreement (the “**Supplemental Agreement**”) is entered into in Shanghai, the People’ s Republic of China (the “**PRC**”) as of , by and between the following two Parties:

(1) **WFOE]**

(“**Party A**”)

Contact Address: 1088 South Pudong Road, Suite , Shanghai

Legal Representative:

(2) **Shanghai EworldChina Information Technologies Co., Ltd.**

(“**Party B**”)

Contact Address: 1088 South Pudong Road, Suite 1202, Shanghai

Legal Representative: Li Zhi Gang (×ϕ)

(In this Supplemental Agreement, Party A and Party B are collectively referred to as the “**Parties**” and individually as a “**Party**”)

In accordance with the Exclusive Commercial Consultancy Agreement entered into between the Parties on May 11, 2007, the Parties hereby enter into the Supplemental Agreement as follows:

For Year [], Party B shall make the payment of the Consultancy Service Fees to Party A on a quarterly basis in accordance with Article 3.1 and Article 3.2 under the Exclusive Commercial Consultancy Agreement, the amount of which shall be calculated as follows:

WFOE&EworldChina Consulting Service Agreement

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Party A

Party B

**WFOE Shanghai EworldChina Information
Technologies Co., Ltd.**

(Chop)

(Chop)

By _____

By _____

Name

Name

Position: Authorized Representative Position: Authorized Representative

WFOE&EworldChina Consulting Service Agreement

Signatures Attachment

兹此为证，本独家商务咨询服务协议由下列双方于本协议开首所示日期与地点签署：

意界信息技术（上海）有限公司

(盖章)



签署:

姓名:

职务: 授权代表

上海志信信息技术有限公司

(盖章)



签署:

姓名:

职务: 授权代表

Confidential

Translation Version Solely For Reference

**EXCLUSIVE TECHNICAL SERVICE AND CONSULTANCY AGREEMENT
BETWEEN
SHANGHAI EWORLDCHINA INFORMATION TECHNOLOGIES CO., LTD.**

AND

WFOE[

DATED May 11, 2007

Exclusive Technical Service and Consultancy Agreement

This **Exclusive Technical Service and Consultancy Agreement** (the “**Agreement**”) is entered into in Shanghai of the People’s Republic of China (the “**PRC**”) as of May 11, 2007 by and between the following parties:

(1)

Shanghai EworldChina Information Technologies Co., Ltd.

a limited liability company established under the PRC laws,
with its principal business place at 1088 South Pudong Road, Suite 1202,
Shanghai and with Li Zhi Gang

as its legal representative (“**Party A**”);

and

(2)

WFOE[

a wholly foreign owned enterprise

established under the PRC laws, with its principal business place at 1088 South Pudong Road, Suite 1603, Shanghai (“**Party B**”).

(In this Agreement, Party A and Party B may be individually referred to as a “**Party**” and collectively as the “**Parties**”.)

INTRODUCTION

WHEREAS, Party A needs to engage Party B to provide, and Party B agrees to provide Party A with, software license, technical support and consultancy, and other relevant services in connection with Party A’s Business (as defined below).

THEREFORE, upon friendly consultations, the Parties hereby agree as follows:

Article 1 Definition

1.1 Except as otherwise construed in the terms or context hereof, the following terms used herein shall have the following meanings:

"Annual Business Plan" shall mean the development plan and budget report for Party A' s Business in the next calendar year which is prepared by Party A with the assistance of Party B pursuant to this Agreement before November 30 of each year.

"Client Information" shall have the meaning set forth in Article 6.1 of this Agreement.

WFOE&EworldChina Technical Service Agreement

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"Confidential Information" shall have the meaning set forth in Article 6.2 of this Agreement.

"Defaulting Party" shall have the meaning set forth in Article 11.1 of this Agreement.

"Defaulting" shall have the meaning set forth in Article 11.1 of this Agreement.

"Equipment" shall mean any and all equipments owned by Party B or purchased by Party B from time to time, which are used for the purpose of provision of the Services.

"Non-defaulting Party" shall have the meaning set forth in Article 11.1 of this Agreement.

"Party A' s Business" shall mean any and all businesses engaged and developed by Party A currently and at any time during the effective term hereof.

"Receiving Party" shall have the meaning set forth in Article 6.2 of this Agreement.

"Rights" shall have the meaning set forth in Article 13.5 of this Agreement.

"Services" shall mean the software license, technical support, technical consultancy, technical training and other services to be exclusively provided by Party B to Party A, which are related to Party A' s Business,

the Services include but are not limited to:

- (1) license to Party A of relevant software required for Party A's Business;
- (2) provision to Party A of general solutions regarding information technology necessary for Party A's Business;
- (3) daily management, maintenance and upgrading of hardware equipments and databases;
- (4) development, maintenance and upgrading of related application softwares;
- (5) training of professional technical personnel for

WFOE&EworldChina Technical Service Agreement

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Party A;

- (6) assisting Party A in collection and research of relevant technical information; and
- (7) provision of other relevant technical and consultancy services required by Party A from time to time to the extent as permitted by the Laws of the PRC.

"Service Fees" shall mean all fees payable by Party A to Party B pursuant to Article 3 of this Agreement in respect of the Services provided by Party B.

"Business Revenue" shall mean, for any year within the effective term hereof, the revenues arising from the operation of Party A's Business by Party A in such year which are recorded in the column "Major Business Revenue" of Party A's balance sheet according to the Chinese Accounting Standards.

"Year" shall mean a calendar year from January 1 to December 31.

1.2 The references to any laws and regulations (the "**Laws**") herein shall be deemed (1) to include the references to the amendments, changes, supplements and reenactments of such Laws, irrespective of whether they take effect before or after the formation of this Agreement; and (2) to include the references to other decisions, notices or regulations enacted in accordance therewith or effective as a result thereof.

1.3 Except as otherwise stated in the context herein, all references to an article, clause, item or paragraph herein shall refer to the relevant part of this Agreement.

Article 2 Services

- 2.1 To improve the operation of Party A's Business, Party A wishes to engage Party B to provide Services to it, and Party B agrees to provide such Services to Party A. Therefore, Party A appoints Party B as its exclusive provider of software license and technical services, providing Party A with Services as defined hereof on an exclusive basis, and Party B agrees to accept such appointment.
- 2.2 Party B shall provide Services to Party A according to the terms of this Agreement, and Party A shall try its best to facilitate Party B to provide Services.

WFOE&EworldChina Technical Service Agreement

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Article 3 Service Fee

- 3.1 In respect of Services provided by Party B pursuant to Article 2 hereof, Party A agrees to pay Party B the Service Fees. From April 1, 2007 to December 31, 2007, the amount of the Service Fees shall be twenty-five percent (25%) of the total Business Revenue of Party A. Starting from 2008, the standards of the Service Fees will be yearly adjusted and determined in writing by the Parties.
- 3.2 The Parties agree that Party A shall pay the Service Fees according to the provisions as follows:
- (1) Party A shall pay the Service Fees to Party B on a quarterly basis. Prior to January 10, April 10, July 10 and October 10 of each Year, Party A shall make the payment of the Service Fees for the previous three (3) months. The Service Fees from October 1, 2006 to December 31, 2006 shall be paid by Party A prior to January 10, 2007.
 - (2) After the end of each of Party A's accounting years, Party A and Party B shall, on the basis of Party A's total annual Business Revenue in the preceding accounting year confirmed by the auditing report issued by a PRC certified public accountants firm which is mutually accepted by the Parties, carry out the overall examination and verification on the Service Fees actually payable by Party A, and shall make corresponding payment adjustment (to return in case of overpayment, or make up in case of underpayment) within fifteen (15) working days after issuance of the auditing report. Party A undertakes to Party B that it will provide all necessary materials and assistance to the relevant PRC certified public accountants firm, and procure such firm to complete and issue to the Parties the auditing report for the preceding accounting year within thirty (30) working days after the end of each accounting year.
- 3.3 Party A shall, according to the provisions of this Article, pay all the Service Fees in a timely manner into the bank account designated by Party B. In case Party B changes its bank account, it shall notify Party A in writing of such change seven (7) working days in advance.
- 3.4 Upon mutual agreement of the Parties, the Parties should enter into a supplementary agreement in the form as set forth in Appendix I each Year from 2008 to determine the specific calculation method of the Service Fees as set forth in Article 3.1 that should be paid by Party A to Party B in that Year. The Parties shall determine and execute such supplementary agreement through consultation one month prior to the beginning of that Year.

-
- 3.5 Within the effective term of this Agreement, in case Party B provides other services not included herein according to the requirements of Party A, the Parties agree to cooperate first in the manner prescribed hereunder or the manner most similar to that agreed herein and accordingly adjust the calculation method of the Service Fees set forth in Article 3 in writing.

Article 4 Obligations of Party A

- 4.1 The Services provided by Party B under this Agreement shall be exclusive. During the effective term hereof, without the prior written consent of Party B, Party A shall not enter into any agreement with any third party for the purpose of engaging such third party to provide services identical with or similar to those provided by Party B.
- 4.2 Party A shall provide Party B with the determined Annual Business Plan of Party A for the next Year before November 30 of each Year, in order to facilitate Party B to arrange plans of Services, purchase necessary software and Equipment and obtain technical service strength accordingly. In case Party A occasionally needs Party B to purchase certain new Equipment, it shall consult with Party B fifteen (15) days in advance in order to achieve mutual agreement between the Parties.
- 4.3 To facilitate Party B's provision of Services, Party A shall provide Party B with such relevant materials as required by Party B in an accurate and timely manner.
- 4.4 Party A shall pay the full amount of the Service Fees to Party B in a timely manner according to Article 3 hereof.
- 4.5 Party A shall maintain a good reputation of its own and make its best efforts to actively develop business and maximize profits.
- 4.6 The Parties hereby acknowledge that in accordance with the terms and conditions set forth in the Equity Pledge Agreement dated May 11, 2007 between all the registered shareholders of Party A (the "**Current Shareholders**") upon the execution of this Agreement and Party B, the Current Shareholders have pledged to Party B the equity interest held by them respectively in Party A to guarantee the performance of Party A's obligations hereunder.

Article 5 Intellectual Property Rights

- 5.1 Intellectual property rights of the work products generated during Party B's provision of Services hereunder shall belong to Party B, except for the following:

WFOE&EworldChina Technical Service Agreement

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-
- (1) intellectual property rights lawfully owned by third parties, which Party A or Party B has lawfully obtained the right to use through license or other means; and
- (2) as otherwise agreed in writing between the Parties.

Article 6 Confidentiality Obligation

- 6.1 Within the effective term of this Agreement, all client information and other related materials (the “**Client Information**”) in connection with Party A’s Business and Services provided by Party B shall be jointly owned by the Parties.
- 6.2 Notwithstanding whether this Agreement is terminated or not, Party A and Party B shall both be obliged to keep strict confidential the commercial secrets and proprietary information of the other Party, the Client Information and other relevant materials jointly owned by the Parties, and other non-public information owned by the other Party, which are received by the Parties during the performance of this Agreement (collectively, the “**Confidential Information**”). The Party receiving the Confidential Information (the “**Receiving Party**”) shall not disclose the Confidential Information or any part thereof to any third parties except for disclosures made to third parties with the prior written consent by the other Party hereto or as required by relevant laws and regulations or the rules of relevant stock exchanges; except for the purpose of performance of this Agreement, the Receiving Party shall not use or indirectly use the Confidential Information or any part thereof.
- 6.3 The following information shall not be considered as Confidential Information:
- (a) any information previously obtained by the Receiving Party as evidenced by written proof;
 - (b) information that enters into the public domain or is known by the public not through or for the reason of the fault of the Receiving Party; or
 - (c) information legally obtained by the Receiving Party by other means thereafter.
- 6.4 The Receiving Party may disclose the Confidential Information to its relevant employees, agents or professionals it employed, provided that the Receiving Party shall secure that the above persons shall also be bound by this Agreement to keep the Confidential Information in confidentiality and make use of such Confidential Information only for the purpose of performance of this Agreement.

Article 7 Undertakings and Warranties

- 7.1 Party A hereby represents, warrants and undertakes as follows:
- 7.1.1 it is a limited liability company duly registered and validly existing under the laws of its incorporation place with independent legal person qualification; it has full and independent legal status and legal capacity to execute, deliver and perform this Agreement, and may sue and be sued as in independent party;
 - 7.1.2 it has full corporate power and authorization to execute and deliver this Agreement and all other documents to be entered into by it in relation to the transactions referred to herein; it has full power and authorization to complete the transactions referred to herein. This Agreement has been duly and appropriately executed and delivered by it and shall constitute legal and binding obligations on it, enforceable against it in accordance with its terms;

- 7.1.3 it shall, within fifteen (15) working days upon the end of each quarter, provide Party B with the quarterly financial statements for such quarter and the budget for the next quarter, and shall, within thirty (30) working days after the end of such year, provide Party B with the annual financial statements for such year and the budget for the next year;
- 7.1.4 it shall notify Party B in a timely manner of any litigation and other adverse situations it is involved in, and make its best efforts to prevent further losses;
- 7.1.5 without the written consent from Party B, Party A shall not, in whatever means, dispose of its material assets or change its current shareholding structure.
- 7.1.6 it shall not enter into any transactions (except for those arising from the ordinary and normal courses of business or those disclosed to Party B and consented by it in writing) which may materially affect the assets, liabilities, business operation, shareholding structure, any equity in a third party and other legal rights of Party A.

7.2 Party B hereby represents and warrants as follows:

- 7.2.1 it is a limited liability company duly registered and validly existing under the laws of its incorporation place with independent legal person qualification; it has full and independent legal status and legal capacity to execute, deliver and perform this Agreement, and may sue and be

WFOE&EworldChina Technical Service Agreement

sued as in independent party;

- 7.2.2 it has full corporate power and authorization to execute and deliver this Agreement and all other documents to be entered into by it in relation to the transactions referred to herein, and it has full power and authorization to complete the transactions referred to herein. This Agreement has been duly and appropriately executed and delivered by it and shall constitute legal and binding obligations on it, enforceable against it in accordance with its terms.

Article 8 Term of Agreement

- 8.1 The Parties hereby acknowledge that this Agreement shall be formed and effective upon due execution by the Parties. Unless early terminated as agreed by the Parties in writing, this Agreement shall remain in force during the existing period of both parties.
- 8.2 Obligations of Party A and Party B under Article 6 hereof shall survive the termination of this Agreement; and the termination of this Agreement shall not affect performance of Party A's obligations to pay the Service Fees payable and outstanding under Article 3 hereof.

Article 9 Indemnification

Party A shall hold Party B harmless and indemnify Party B against any and all losses Party B suffers or may suffer arising from the provision of Services by Party B, including but not limited to any loss arising from any litigation, repayment pursuit, arbitration, claims lodged by any third party or administrative investigations and/or penalties by government authorities against it; provided, however, losses arising from Party B's intentional misconduct or gross negligence shall not be subject to such indemnification.

Article 10 Notice

- 10.1 Any notice, request, demand and other correspondences required by or made in accordance with this Agreement shall be in writing and delivered to the relevant party.
- 10.2 The aforesaid notice or other correspondences shall be deemed to have been delivered upon transmission when it is transmitted by facsimile; or upon handover to the receiver when it is delivered in person; or on the fifth (5th) day after posting if delivered by mail.

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Article 11 Default Liability

- 11.1 The Parties agree and acknowledge that if any Party (the “**Defaulting Party**”) substantially breaches any of the agreements made under this Agreement, or substantially fails to perform any of the obligations under this Agreement, such breach shall constitute a default under this Agreement (the “**Default**”), and the non-defaulting party (the “**Non-defaulting Party**”) shall have the right to require the Defaulting Party to rectify such Default or take remedial measures within a reasonable period. If the Defaulting Party fails to rectify such Default or take remedial measures within such reasonable period or within ten (10) days after the Non-defaulting Party notifies the Defaulting Party in writing, requesting it to rectify the Default, then the Non-defaulting Party shall, at its sole discretion, have the right to (1) terminate this Agreement and require the Defaulting Party to indemnify it for all the damage; or (2) require specific performance by the Defaulting Party of its obligations hereunder and require the Defaulting Party to indemnify it for all the damage.
- 11.2 Notwithstanding any other provisions herein, the effectiveness of this Article 11 shall survive the suspension or termination of this Agreement.

Article 12 Force Majeure

In the event either Party's performance of this Agreement is directly affected or failure by such Party to perform this Agreement as agreed upon is, due to a earthquake, typhoon, flood, fire, war, computer virus, design flaw of instrumental software, internet hacker attack, change in policies and laws, and other unforeseeable or unpreventable or unavoidable force majeure events, the Party which incurs such force majeure event shall immediately inform the other Party by facsimile and within thirty (30) days shall present supporting documents with respect to details of the force majeure event and grounds for the failure or delay to perform this Agreement. The aforesaid supporting documents shall be issued by the notary authority in the region where the force majeure event occurs. The Parties shall determine whether the performance of this Agreement should be partially exempted or delayed based on the extent of effect by such force majeure event on the performance hereof. Neither Parties shall be liable for economic losses suffered by either Party due to force majeure events.

Article 13 Miscellaneous

- 13.1 This Agreement is made in Chinese languages in two (2) counterparts with each Party retaining one (1) counterpart thereof.
- 13.2 The execution, effectiveness, performance, amendment, interpretation and

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termination of this Agreement shall be governed by the PRC Laws.

- 13.3 Any disputes arising from and in connection with this Agreement shall be settled through consultations among the Parties, and if the Parties fail to reach an agreement regarding such disputes within thirty (30) days after their occurrence, such disputes shall be submitted to China International Economic and Trade Arbitration Commission Shanghai Commission for arbitration in Shanghai in accordance with the arbitration rules thereof. The arbitration award shall be final and binding on the Parties.
- 13.4 Any rights, powers and remedies entitled to either Party by any provision herein shall not preclude any other rights, powers and remedies entitled to such Party in accordance with laws and other provisions under this Agreement, and the exercise of its rights, powers and remedies by a Party shall not preclude the exercise by such Party of its other rights, powers and remedies.
- 13.5 The failure to or delay by a Party in exercise any of its rights, powers and remedies hereunder or in accordance with laws (the "**Rights**") shall not constitute a waiver of such Rights, nor shall any single or partial waiver of such Rights preclude the exercise of the same by such Party in other manner and the exercise of other Rights.
- 13.6 The headings of each articles herein are for reference only, and in no circumstances shall such headings be used in or to affect the interpretation of the provisions hereof.
- 13.7 This Agreement supersedes any other written or verbal agreement previously entered into by the Parties in relation to the matters prescribed herein and shall constitute the entire agreement between the Parties.
- 13.8 Each provision contained herein shall be severable and independent of any other provision, and if at any time one or more provisions herein become invalid, illegal or unenforceable, the validity, legality and enforceability of the other provisions hereof shall not be affected thereby.
- 13.9 Any amendments or supplements to this Agreement shall be made in writing and shall take effect upon due execution by the Parties hereto.

13.10

Party A shall not assign any of its rights and/or obligations hereunder to any third party without the prior written consent from Party B. To the extent not contradicting the PRC laws, Party B shall be entitled, after serving a notice to Party A, to assign any of its rights and/or obligations hereunder to any third party designated by it.

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13.11 This Agreement shall be binding on the lawful successors of the Parties.

13.12

The Parties undertake to respectively declare and pay the taxes and fees levied on it related to the transactions hereunder according to law.

[The remainder of this page is intentionally left blank]

WFOE&EworldChina Technical Service Agreement

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IN WITNESS WHEREOF, the Parties have caused this **Exclusive Technical Service and Consultancy Agreement** executed as of the date and in the place first set forth above.

Party A

Shanghai EworldChina Information Technologies Co., Ltd.

(Chop)

By:

Name:

Position: Authorized Representative

Party B

WFOE[

(Chop)

(Company chop)

By:

Name:

Position: Authorized Representative

WFOE&EworldChina Technical Service Agreement

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Appendix I:

Form of Supplementary Agreement

This Supplementary Agreement to the Exclusive Technical Service and Consultancy

entered into in

Agreement (the "**Supplementary Agreement**") is _____

, the

People's Republic of China (the "**PRC**") as of _____ by and between the following Parties:

(1) **Shanghai EworldChina Information Technologies Co., Ltd.**

("Party A")

Contact Address: 1088 South Pudong Road, Suite 1202, Shanghai

Legal Representative: Li Zhi Gang

Contact Address: 1088 South Pudong Road, Suite 1603, Shanghai

(For the purpose of this Supplemental Agreement, Party A and Party B may be individually referred to as a “Party” and collectively as the “Parties”.)

In accordance with the Exclusive Technical Service and Consultancy Agreement entered into by and between the Parties as of May 11, 2007, the Parties hereby enter into the supplemental agreement as follows:

For Year

, Party A shall pay the Service Fees to Party B on a quarterly basis according to Article 3.2(1) of the Exclusive Technical Service and Consultancy Agreement. The Service Fees shall be calculated as follows:

Party A	Party B
Shanghai EworldChina Information Technologies Co., Ltd.	WFOE

(Company chop)

(Company chop)

By:
Name:
Position: Authorized Representative

By:
Name:
Position: Authorized Representative

WFOE&EworldChina Technical Service Agreement

Signatures Attachment

保密

[签署页]

兹此为证，本独家技术许可与服务协议由双方于文首之日及地点签署。

甲方：

上海志信信息技术有限公司
(盖章)

签署
姓名：
职务：授权代表



乙方：

意界信息技术（上海）有限公司

(盖章)

签署
姓名：
职务：



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Translation Version Solely for Reference

**SHAREHOLDERS' VOTING RIGHTS
PROXY AGREEMENT
REGARDING
SHANGHAI EWORLDCHINA INFORMATION TECHNOLOGIES CO., LTD.
AMONG
WFOE[**

**SHANGHAI EWORLDCHINA INFORMATION TECHNOLOGIES CO., LTD.
LI ZHI GANG
AND
LI HUI**

DATED May 11, 2007

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**SHAREHOLDERS' VOTING RIGHTS
PROXY AGREEMENT**

This **Shareholders' Voting Rights Proxy Agreement** (the "**Agreement**") is entered into in Shanghai, the People's Republic of China (the "**PRC**") as of May 11, 2007 by and among the following parties:

(1)

(the "**WFOE**")

Contact Address: 1088 South Pudong Road, Suite 1603, Shanghai;

(2) **Shanghai EworldChina Information Technologies Co., Ltd.**

(the "**Target Company**")

Contact Address: 1088 South Pudong Road, Suite 1202, Shanghai;

(3) **LI ZHI GANG**

a PRC citizen (identity card number:

420984197001270018);

(4) **LI HUI**(

, a PRC citizen (identity card number: 310108198101161539).

(Li Zhi Gang(

and Li Hui

are hereinafter referred to individually as a

"**Shareholder**" and collectively as the "**Shareholders**".)

Whereas:

1. The Shareholders are currently the only shareholders of the Target Company, legally holding all the equity interest in the Target Company;
2. The Shareholders intend to respectively entrust individuals designated by the WFOE to exercise their voting rights in respect of the Target Company and the WFOE consents to designate such individuals for the entrustment hereunder.

Upon friendly consultations, the parties hereby agree as follows:

Article 1 Voting Rights Entrustment

1.1 The Shareholders hereby irrevocably undertake that they shall execute a Power of Attorney upon the execution of this Agreement, entrusting Mr. Jin Jiafeng (Identity Card No.: 310103197302062418, the "**Proxy**") to exercise the following rights entitled to them respectively as the shareholders of the Target Company subject to the PRC laws and pursuant to the then effective articles of association of the Target Company (collectively the "**Entrusted Rights**"):

- (1) Attending shareholders' meetings of the Target Company as proxy of the Shareholders;

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- (2) Exercising voting rights on behalf of the Shareholders on all issues (including but not limited to appointment and election of the directors, general managers and other senior management of the Target Company) required to be discussed and resolved by the shareholders' meeting;
 - (3) Proposing to convene extraordinary shareholders' meetings;
 - (4) Any voting rights of shareholders stipulated by law, and
 - (5) Other voting rights of Shareholders under the articles of association of the Target Company (including such other voting rights of shareholders as provided after amendment to such articles of association).
- 1.2 The precondition of the above authorization and entrustment is that the Proxy is a PRC citizen and the WFOE consents to such authorization and entrustment.

When and only when a written notice is issued by the WFOE to the Shareholders with respect to the removal of the Proxy, the Shareholders shall immediately revoke the entrustment to the existing Proxy hereunder, and entrust any other PRC citizen then

designated by the WFOE to exercise the Entrusted Rights in accordance with this Agreement, and the new Power of Attorney shall supersede the previous one once it is executed. Except for the above circumstances, the Shareholders shall not revoke the authorization and entrustment to the Proxy.

- 1.3 The Proxy shall perform the entrusted obligations lawfully with diligence and duty of care pursuant to the laws and provisions of the articles of associations of the Target Company within the authorization scope hereunder, and ensure that the convening procedures of the meeting, voting method and content of the relevant shareholders' meeting will not contravene the laws, administrative regulations or the articles of association of the Target Company; the Shareholders shall acknowledge and be liable to any legal consequences arising from the Proxy's exercise of the aforesaid Entrusted Rights.
- 1.4 The Shareholders hereby acknowledge that prior consultation with the Shareholders by the Proxy when exercising the aforesaid Entrusted Rights is not necessary, unless otherwise stipulated by the PRC laws. However, the Proxy shall inform the Shareholders in a timely manner of any resolution or proposal on convening an extraordinary shareholders' meeting after such resolution or proposal is made.

Article 2 Right to Information

For the purpose of exercising the Entrusted Rights hereunder, the Proxy is entitled to have access to the information concerning the Target Company's operation, business,

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clients, finance, staff, etc., and to review relevant materials in connection with the Target Company (including but not limited to, any books, statements, contracts, internal correspondences, all the minutes of board meetings and other documents relating to the financial, business and operation status). The Target Company shall fully cooperate in this regard.

Article 3 Exercise of Entrusted Rights

- 3.1 The Shareholders shall provide sufficient assistance to the Proxy for his or her exercise of the Entrusted Rights, including prompt execution of the resolutions of the shareholders' meeting of the Target Company prepared by the Proxy or other relevant legal documents when necessary (e.g., when the submission of such documents is necessary for the approval of, registration or filing with governmental authorities).
- 3.2 If at any time within the term of this Agreement, the entrustment or exercise of the Entrusted Rights hereunder is unenforceable for any reason (except for the default by a Shareholder or the Target Company), the parties shall immediately seek the alternative plan which is most similar to the unenforceable provision and, if necessary, enter into supplementary agreement to amend or adjust the provisions herein, so as to ensure the fulfilment of the purpose hereof.

Article 4 Exemption and Indemnification

The Target Company and the Shareholders agree to hold the WFOE and the Proxy harmless and compensate the WFOE and the Proxy for all losses suffered or likely to be suffered by them in connection with the Proxy's exercise of the Entrusted Rights, including but not limited to, any loss resulting from any litigation, demand, arbitration or claim initiated by any third party against them, and any loss resulting from administrative investigation or penalty by governmental authorities. However, losses suffered as a result of the intentional misconduct or gross negligence of the WFOE or the Proxy shall not be indemnified.

Article 5 Representations and Warranties

- 5.1 The Shareholders hereby severally and jointly represent and warrant as follows:
- 5.1.1 the Shareholders are PRC citizens with full capacity and with full and independent legal status and legal capacity, and may sue and be sued as an independent party;
 - 5.1.2 the Shareholders have full power and authority to execute and deliver this Agreement and all the other documents to be entered into by them which are related to the transaction contemplated

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hereunder, and have full power and authority to consummate such transaction.

- 5.1.3 this Agreement shall be legally and duly executed and delivered by the Shareholders and shall be legally binding upon and enforceable against them in accordance with the terms herein.
- 5.1.4 the Shareholders are registered legal shareholders of the Target Company as of the effective date hereof, and except the rights created by this Agreement, the Equity Pledge Agreement between the Shareholders and the WFOE and the Exclusive Equity Transfer Option Agreement among the Shareholders, the Target Company and the WFOE, there is no third party right on the Entrusted Rights.

Pursuant to this Agreement, the Proxy is able to completely and fully exercise the Entrusted Rights in accordance with the PRC laws and the then effective articles of association of the Target Company.

- 5.2 The WFOE and the Target Company hereby severally represent and warrant as follows:
- 5.2.1 each of them is a limited liability company duly registered and validly existing under the PRC laws, with an independent corporate legal person status, and has full and independent legal status and legal capacity to execute, deliver and perform this Agreement and may sue and be sued as an independent party.
 - 5.2.2 each of them has the full internal power and authority to execute and deliver this Agreement and all the other documents to be entered into by it related to the transaction contemplated hereunder, and has the full power and authority to consummate such transaction hereunder.
- 5.3 The Target Company further represents and warrants that the Shareholders are the only registered legal shareholders of the Target Company as of the effective date of this Agreement. Pursuant to this Agreement, the Proxy is able to completely and fully exercise the Entrusted Rights in accordance with the PRC laws and the then effective articles of association of the Target Company.
- 5.4 The parties hereby confirm that in accordance with the terms and conditions of the Equity Pledge Agreement dated May 11, 2007 entered into among the Shareholders and the WFOE, the Shareholders have pledged to the WFOE the equity respectively held by them in the Target Company to guarantee the performance of obligations hereof by the Shareholders and the Target Company.

WFOE&EworldChina Proxy Agreement

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Article 6 Term of Agreement

- 6.1 Subject to the provisions of Article 6.2 hereof, this Agreement is formed and effective on the date of due execution by all the parties hereto, and shall be effective during the existing period of WFOE and the Target Company, unless it is early terminated by written agreement of all the parties or in accordance with the provisions in Article 8.1 hereof.
- 6.2 In the event that a Shareholder transfers all of the equity interest held by him or her in the Target Company with the prior consent of the WFOE, such Shareholder shall no longer be a party hereto, however, the obligations and commitments of other parties hereunder shall not be adversely affected.

Article 7 Notice

- 7.1 Any notice, request, demand and other correspondences required by or made in accordance with this Agreement shall be in writing and delivered to the relevant party.
- 7.2 The above notice or other correspondences shall be deemed as delivered (i) upon delivery when it is transmitted by facsimile, or (ii) upon handed over to the receiver when it is delivered in person, or (iii) upon the fifth (5) day after posting when it is delivered by mail.

Article 8 Default Liability

- 8.1 The parties agree and acknowledge that, if any party (the "**Defaulting Party**") breaches substantially any of the provisions herein or fails substantially to perform any of the obligations hereunder, such breach or failure shall constitute a default under this Agreement (the "**Default**"). In such event any of the other parties without default (the "**Non-defaulting Party**") shall be entitled to require the Defaulting Party to rectify such Default or take remedial measures within a reasonable period. If the Defaulting Party fails to rectify such Default or take remedial measures within such reasonable period or within ten (10) days of receiving the written notice of the Non-defaulting Party thereof, the Non-defaulting Party shall be entitled to decide, at its own discretion: (1) to terminate this Agreement and require the Defaulting Party to indemnify all the damages, or (2) to demand the Defaulting Party to continue the performance of the obligations hereunder as well as to require the Defaulting Party to indemnify all the damages.
- 8.2 Notwithstanding any other provisions herein, the effectiveness of this Article shall survive the suspension or termination of this Agreement.

WFOE&EworldChina Proxy Agreement

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Article 9 Miscellaneous

- 9.1 This Agreement is made in Chinese languages in four (4) counterparts with each party retaining one (1) copy thereof.

- 9.2 The execution, effectiveness, performance, amendment, interpretation and termination of this Agreement shall be governed by the PRC laws.
- 9.3 Any disputes arising from and in connection with this Agreement shall be settled through consultations among the parties, and if the parties fail to reach an agreement regarding such disputes within thirty (30) days after their occurrence, such disputes shall be submitted to China International Economic and Trade Arbitration Commission Shanghai Commission for arbitration in Shanghai in accordance with the arbitration rules thereof, and the arbitration award shall be final and binding on all the parties.
- 9.4 Any rights, powers and remedies entitled to any party by any provision herein shall not preclude any other rights, powers and remedies entitled to such party in accordance with laws and other provisions under this Agreement, and a party's exercise of any of its rights, powers and remedies shall not preclude its exercise of other rights, powers and remedies by such party.
- 9.5 The failure to or delay by a party in exercise of any of its rights, powers and remedies hereunder or in accordance with laws (the "**Such Rights**") shall not constitute a waiver thereof, nor shall any single or partial waiver of Such Rights preclude exercise of the same by such party in other manner and the exercise of other Such Rights.
- 9.6 The headings of the articles herein are for reference only, and in no circumstances shall such headings be used in or affect the interpretation of the provisions hereof.
- 9.7 Each provision contained herein shall be severable and independent from other provisions. If at any time one or several articles herein shall be held to be invalid, illegal or unenforceable, the validity, legality or enforceability of other provisions herein shall not be affected thereby.
- 9.8 Any amendments or supplements to this Agreement shall be in writing and shall become effective upon due execution by the parties hereto.
- 9.9 The Target Company and the Shareholders shall not assign any of their rights and/or obligations hereunder to any third parties without the prior written consent from the WFOE. The WFOE shall be entitled to transfer any of its rights and/or obligations hereunder to any third parties assigned by it upon the

WFOE&EworldChina Proxy Agreement

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notifying the Shareholders and the Target Company and to the extent not violating the PRC laws..

9.10 This Agreement shall be binding on the lawful successors of the parties.

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Signature Page

IN WITNESS WHEREOF, the parties have caused this Shareholders' Voting Rights Proxy Agreement to be executed as of the date and in the place first set forth above.

WFOE[

(Company chop)

By:

Name:

Position: Authorized Representative

Shanghai EworldChina Information Technologies Co., Ltd.

(Company chop)

By:

Name:

Position: Authorized Representative

LI ZHI GANG

Signature:

LI HUI(

Signature:

WFOE&EworldChina Proxy Agreement

保密

[签署页]

兹此为证，本股东表决权委托协议由以下各方于文首之日期及地点签署。

意界信息技术（上海）有限公司

(盖章)

签署
姓名：
职务：



上海志信信息技术有限公司

(盖章)

签署
姓名：
职务：



李志钢

签署：

李志钢

李辉

签署：

李辉

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Translation Version Solely for Reference

SOFTWARE SUB-LICENSE AGREEMENT

BY
EORLD INFORMATION TECHNOLOGIES (SHANGHAI) CO., LTD.
SHANGHAI EORLDCHINA INFORMATION TECHNOLOGIES CO., LTD

DATED May 11, 2007

Confidential

This Software Sub-License Agreement (the “**Agreement**”) is entered into in Shanghai, the PRC as of May 11, 2007 by the following parties:

EORLD INFORMATION TECHNOLOGIES (SHANGHAI) CO., LTD. (“EORLD”)
Contact Address: 1088 South Pudong Road, Suite 1603, Shanghai, People’ s Republic of China

SHANGHAI EORLDCHINA INFORMATION TECHNOLOGIES CO., LTD

(“**EworldChina**”)

Contact Address: Room 6006, Building 14, 528 Yanggao North Road, Shanghai, People’ s Republic of China

EORLD and EworldChina may be referred to individually as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

1. In accordance with the Introduction Agreement Concerning Software License among SIDUS CO., LTD. (“**SIDUS**”), EORLD and Shanghai Pudong Import&Export Co., Ltd. dated May 11, 2007 (“**SIDUS License Agreement**”), SIDUS has licensed EORLD to operate exclusively the Localized Game (as defined below) in the Territory (as defined below);
2. EworldChina wishes to acquire exclusive rights to deal, market, use, distribute, publish and sell the Localized Game in the Territory;
3. EORLD intends to sub-license the Localized Game to EworldChina in accordance with the provisions of SIDUS License Agreement.

Now, **therefore**, upon friendly consultations, the Parties hereby agree as follows:

1. DEFINITIONS.

Unless otherwise stated in this Agreement, the following terms shall have the following meanings:

1.1

“**Client Software**” shall mean the software component of the Game and/or the Localized Game (as the case may be) sold, provided and/or distributed to Subscribers and, thereafter, loaded into such

Battle Zone Sub-license Agreement

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Subscribers’ personal computers.

1.2 “**Laws**” shall mean any and all applicable laws, rules, regulations, ordinances, standards or other binding regulatory documents pertaining to any of either Party’ s activities in connection with this Agreement.

1.3 “**Day**” or “**Days**” shall mean calendar day or days unless otherwise specified in this Agreement.

1.4 “**Game**” shall mean any and all versions of the Internet game titled as “Battle Zone”(the Chinese name of which is “X”), which can be played by a Subscriber with other Subscribers by installing the Client Software onto such Subscriber’ s computer and then accessing the Server Software via the Internet.

For the avoidance of doubt, this Agreement shall also apply to the Upgrade Versions (as defined below) of the Game that may be developed and/or released after the date of this Agreement, but shall not apply to any Sequels of the Game.

1.5 “**Localized Game**” shall mean a “fully-localized” version of the Game, the language of which shall have been translated from Korean to Mandarin Chinese (using simplified characters).

1.6 “**Promotional Materials**” shall mean any and all marketing, advertising and/or other promotional materials relating to the Localized Game.

1.7 “**Sequel**” shall mean any game, which will be developed and/or released after the date of this Agreement, and the content therein is substantially different from the Game.

1.8 “**Server Software**” shall mean the system software and proprietary database (including the content and records located in such database) components of the Game and/or Localized Game located on servers connected to the Internet.

1.9 “**Subscribers**” shall mean the end users of the Game who initiate their use thereof within the Territory from EworldChina.

1.10 “**Territory**” shall mean the geographical territory of the People’ s Republic of China (“**PRC**”), excluding the Hong Kong Special Administrative Region, the Macao Special Administrative Region, and Taiwan solely for the purpose of this Agreement.

1.11 “**Upgraded Version**” shall mean a new version of the Localized Game that contains patches, upgrades, enhancements and/or new functionality not contained in the prior version of the Localized Game. For the avoidance of doubt, Upgraded Version does not include any Sequel of the Game.

1.12 “**Agreement Date**” shall mean the date on which the Parties duly enter into this Agreement.

1.13 “**EworldChina Revenue**” shall mean all the income received by EworldChina during its operation of

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the Localized Game in accordance with this Agreement, which includes but not limit to the income of the pre-paid game cards, income from game relevant advertisement and income of Derivative Merchandise of the Game. The EworldChina Revenue calculated shall deduct the commission paid to relevant distributors and service fees paid to relevant payment platform service providers in the sale of the pre-paid game cards by EworldChina.

2. TERM

2.1

The Parties hereby have confirmed this Agreement shall have effect once the Parties officially sign this Agreement. This Agreement shall not expire, unless (1) the Parties terminate this Agreement in accordance with the provisions hereof or after consultation, or (2) SIDUS License Agreement is terminated (whichever is earlier).

2.2

The Parties agree to enter into discussions for renewal of this Agreement at least 90 Days before the expiry of the Term. Provided that SIDUS License Agreement remains effective, for the benefits of Subscriber in the Territory, if the Parties fail to sign the renewal contract before or on the expiry date of the Term, this Agreement will continue to be effective and binding for an additional 30-Dayperiods after expiry of the Term. Provided that SIDUS License Agreement remains effective, if EWORLD intends to sub-license any third party to operate the Localized Game in the Territory during the 30 Days immediately following the expiration of this Agreement, EWORLD shall notify EworldChina timely and provide EworldChina with relevant commercial terms of the intended sub-license. EworldChina has right of refusal to obtain a sub-license to operate the Localized Game in the Territory under equal conditions and shall have the right to decide whether to exercise such right of first refusal within 30 Days of receiving such notice.

3. GRANT OF RIGHTS.

3.1

In accordance with the terms and conditions hereof, EWORLD hereby grants to EworldChina the exclusive, non-sub-licensable and non-transferable right and license to manufacture, market, promote, use, distribute, publish and sell the Localized Game to Subscribers in the Territory during the Term. EWORLD hereby confirms that EworldChina shall have the same right of manufacturing, marketing,

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promoting, using, distributing, publishing and selling the Localized Game to Subscribers as EWORLD under SIDUS License Agreement, which is subject to SIDUS License Agreement and upon the sub-license regarding the Localized Game granted by EWORLD to EworldChina in accordance with this Agreement. In regard to the right and license enjoyed by EworldChina under SIDUS License Agreement and obligations performed by SIDUS to EworldChina, EWORLD agrees to make its best efforts to procure the obtainment of such right and license by EworldChina and the performance of SIDUS obligations.

- 3.2 EworldChina agrees that it will not distribute or sell the Localized Game to any party or under any circumstance where EworldChina is fully aware that such activity ultimately will result in the use of the Localized Game outside of the Territory.
- 3.3 EworldChina shall exercise directly its right and license granted hereunder unless otherwise allowed by EWORLD in advance and except for the performance by other party (parties) as entrusted by EworldChina of minor rights and obligations, which performance does not involve the source code and content of the Game.
- 3.4 EworldChina agrees that it may not, and may not permit any other party to copy, modify or adapt all or any part of the Localized Game, except as expressly permitted by this Agreement or by EWORLD' s prior and express written consent. EworldChina agrees that it may not disassemble, decompile, reverse assemble, reverse engineer or otherwise attempt to recreate the source code or extract any trade secrets from the Localized Game without EWORLD' s prior written consent.
- 3.5 For the purposes of operation, use, promotion, distribution and marketing of the Localized Game under this Agreement and at the written request of EworldChina, EWORLD shall transfer or license to EworldChina any and all intellectual properties regarding the Localized Game and the Promotional Materials.
- 3.6 EWORLD confirms, EworldChina shall be entitled to directly or indirectly conduct the design, production, agency and dissemination of the advertisement regarding the Localized Game. The aforesaid advertisement includes without limitation in-game visual advertisement and banner advertisement in connection with the Localized Game but the content of such advertisement may not be defamatory, libelous, slanderous or obscene, may not contain any material which violates or infringes any Intellectual Property Right of any person or entity or may not be inconsistent with the general character or quality of the Localized Game.

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4. DELIVERY OF GAME.

- 4.1 The Parties confirm that SIDUS will deliver the Localized Game to EworldChina in accordance with SIDUS License Agreement no later than May 31, 2007.
- 4.2 EWORLD shall be responsible to deliver each Upgraded Version of the Localized Game to EworldChina in a prompt manner for no further consideration or procure SIDUS deliver each Upgraded Version of the Localized Game to EworldChina. The upgrades and enhancements contained in each Upgraded Version shall be consistent with the product plans of SIDUS, and EWORLD shall inform SIDUS of EworldChina' s suggestions regarding the development of Upgraded Version and use its best efforts to procure acceptance of such suggestions by SIDUS.

5. MARKETING EFFORTS.

- 5.1 EworldChina shall market the Localized Game based on the requirements of EWORLD. As requested by EWORLD, EworldChina shall use its best efforts to advertise, market and distribute the Localized Game in the Territory and, in doing so, shall ensure that its marketing, promotion and advertising activities (collectively "**Marketing Activities**") are in accordance with high quality and good taste and will be comparable to the high quality Marketing Activities in the Territory for competitive products.
- 5.2 Prior to using any game materials or Promotional Materials, EworldChina shall submit such game materials or Promotional Materials to EWORLD whereby EWORLD will forward them to SIDUS for mutual checking and verification, or EworldChina, by request of EWORLD, shall submit such game materials or Promotional Materials to SIDUS for mutual checking and verification in accordance

with SIDUS License Agreement. However, any and all game materials or Promotional Materials that EWORLD or SIDUS provides to EworldChina shall be deemed as having been already approved by EWORLD or SIDUS unless EworldChina has been otherwise notified in an express manner by EWORLD or SIDUS prior to EWORLD or SIDUS' s provision of such materials. EWORLD shall provide or procure SIDUS to provide EworldChina with the game texts, artworks, technical manual of and other information on the current available version of the Game as Promotional Materials to help achieve wide distribution of the Localized Game in the Territory.

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- 5.3 Without EWORLD' s prior written consent, EworldChina shall not distribute any free Promotional Item.
- 5.4 EworldChina shall be entitled to adopt integrated marketing strategy when marketing the Localized Game. To be specific, EworldChina shall be entitled to market the Localized Game together with other game titles except those that have direct competing relationships with the Localized Game.

EworldChina and EWORLD or SIDUS may enter into separate agreement(s) regarding the integrated marketing.

6. PAYMENTS.

- 6.1 As consideration for the sub-license of the Localized Game granted by EWORLD to EworldChina hereunder, EworldChina shall pay EWORLD the royalties in accordance with the terms and conditions of this Agreement. The royalties shall be calculated as follows:
Royalties=EworldChina Revenue*40%
- 6.2 The royalties shall be settled on a quarterly basis. EworldChina shall pay the royalties of the prior three (3) months before January 10, April 10, July 10 and October 10 of each year.

The Parties agree that the starting date when EworldChina shall pay EWORLD the royalties in accordance with the calculation standards stipulated under this Agreement shall be April 1, 2007.

- 6.3 The Parties shall respectively file and pay, in accordance with the laws, the taxes involved in the transactions hereunder.
- 6.4 Based on the requirements of EWORLD, EworldChina shall submit the relevant materials stipulated by SIDUS License Agreement to EWORLD or by request of EWORLD, EworldChina shall submit such materials directly to SIDUS in accordance with the provisions of SIDUS License Agreement.
- 6.5 EworldChina shall prepare detailed, complete and accurate account books and statements regarding the operation of the Localized Game and shall keep all of its detailed records, contractual and accounting documents and company documents in relation to the operation of the Localized Game at its place of principal business for one year after the termination of the Term. EworldChina shall approve the review conducted by SIDUS of the account books and statements of EworldChina in accordance with SIDUS

License Agreement.

7. SERVICES.

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7.1

During the Term of this Agreement, EWORLD shall provide EworldChina, or ensure SIDUS to provide EworldChina in accordance with SIDUS License Agreement, with the technical support necessary for EworldChina to operate the Localized Game in the Territory. Such technical support includes without limitation:

- (1) Provision of technical support provided via telephone and email during normal business hours in connection with the installation, maintenance, testing, upgrading and operation of the Localized Game and the relevant servers;
- (2) Delegation of its certified engineers to the site designated by EworldChina for the technical support of the foregoing (1) in the Territory upon request by EworldChina;
- (3) Provision to EworldChina with seven (7) Days a week, twenty-four (24) hours a Day technical support via the telephone and email in case of emergency;
- (4) Continuous idea exchange with EworldChina on the operation of the Localized Game and making its best effort to enhance its technical support to solve any issues;
- (5) Improvement of the response time to request for technical support from EworldChina; in particular, for normal request, the initial response time shall not exceed forty-eight (48) hours, and for urgent request, the response time shall not exceed twenty-four (24) hours.

7.2 The Parties shall use their best efforts to protect the servers of the Localized Game from hacking. In the event EworldChina discovers any hacking activities, it shall submit to EWORLD or SIDUS a written report describing the nature of such activities via e-mail or by facsimile. EWORLD agrees to use its best efforts to respond to the reported hacking activities on an urgent basis and to solve the hacking problems, or procure SIDUS to respond to the reported hacking activities on an urgent basis and to solve the hacking problems in accordance with SIDUS License Agreement.

8. COVENANTS OF THE PARTIES.

8.1 EworldChina covenants to EWORLD that:

- (1) For the operation of the Localized Game in accordance with this Agreement, EworldChina shall observe all applicable laws including, but not limited to, completion of all registrations and filings necessary for the sub-license and the operation of the Localized Game hereunder in accordance

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with the Laws and obtainment of all the licenses and approvals required by the Laws;

- (2) In the event EworldChina detects any potential or suspected defect in the Localized Game, it shall notify EWORLD or SIDUS promptly in writing and no later than ten (10) Days after EworldChina becomes aware of the same.

8.2 EWORLD covenants to EworldChina that:

- (1) EWORLD shall be entitled to sub-license EworldChina to operate the Localized Game in accordance with SIDUS License Agreement, and EWORLD has gained SIDUS' s approval regarding sub-license hereunder. However, the right enjoyed by EWORLD to sub-license EworldChina hereunder shall be subject to the right granted by SIDUS to EWORLD under SIDUS License Agreement;
- (2) EWORLD shall make its best effort to perform its obligations under SIDUS License Agreement diligently to maintain the effectiveness of SIDUS License Agreement during the Term.

9. CONFIDENTIALITY CLAUSE.

9.1 During the Term and after the termination of this Agreement, the Parties shall (1) keep the Confidential Information confidential; (2) not disclose the Confidential Information to any person without the prior written consent of the Disclosing Party; and (3) not use the Confidential Information for any purpose other than the performance of this Agreement.

9.2 Section 9.1 shall not apply to any Confidential Information as follows:

- (1) Information which enters into the public domain without breach of this Agreement by the Receiving Party;
- (2) Information which the Receiving party legally learns from a third party; or
- (3) Information which the Disclosing Party discloses as required by Laws or a court or a securities regulatory body with competent jurisdiction.

9.3 For the purpose of this Section, the “**Confidential Information**” shall mean the information which a party (“**Disclosing Party**”) discloses to the other party (“**Receiving Party**”) all information with confidentiality nature including but not limited to any documents, data and data concerning the operation, business plan, know how (including management know how), trade secrets and business opportunities.

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9.4 Each Party shall ensure its employees, directors, officers, agents, contractors and consultants to comply with this Section.

10. TERMINATION.

10.1

The Parties hereby agree and confirm that if any Party (“**Breaching Party**”) materially breaches any agreement hereunder or materially fails to perform any of its obligations hereunder, it constitutes default under this Agreement (“**Breach**”), the Non-Breaching Party shall be entitled to request the Breaching Party to rectify the Breach or take remedies within a reasonable period of time. If the Breaching Party fails to do so within such reasonable period of time or ten (10) Days after the Non-Breaching Party notifies the Breaching Party in writing and makes a remedy request, the Non-Breaching Party shall be entitled to decide at its sole discretion (1) to terminate this Agreement and claim for indemnification of all damages against the Breaching Party; or (2) to request the Breaching Party to continuously perform the obligations hereunder and claim for indemnification of all damages.

10.2

Notwithstanding other provisions of this Agreement, the validity of Section 10 shall not be affected by the suspension or termination of this Agreement.

11. MISCELLANEOUS.

11.1

This Agreement is made in Chinese in three (3) counterparts, with each Party retaining one (1) counterpart thereof.

11.2

The execution, effectiveness, performance, amendment, interpretation and termination of this Agreement shall be governed by the PRC Laws.

11.3

Any disputes arising from and in connection with this Agreement shall be settled through consultations among the Parties, and if the Parties fail to reach an agreement regarding such disputes within thirty (30) Days after their occurrence, such disputes shall be submitted to China International Economic and Trade Arbitration Commission Shanghai Branch for arbitration in Shanghai in accordance with the arbitration rules. The arbitration award shall be final and binding on all the Parties.

11.4

In the event either Party’ s performance of or performance on the agreed terms of this Agreement is affected as a direct result of earthquake, typhoon, flood, fire, war, computer virus, design flaw of

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instrumental software, Internet hacker attack, change in policies and laws, and other unforeseeable or unpreventable or unavoidable force majeure events, the Party which incurs such force majeure event shall immediately inform the other Party by facsimile and within thirty (30)

Days shall present a supporting document with respect to details of the force majeure event and grounds for the failure or delay to perform this Agreement. The aforesaid document shall be issued by the notary authority at the region where the force majeure event occurs. The Parties shall determine whether the performance of part of this Agreement should be exempted or delay in the performance hereof should be conducted based on the extent of effect by such force majeure event on the performance hereof. Neither Party shall be liable for economic losses suffered by either Party due to force majeure events.

11.5

Any notice, request, demand and other correspondence required by or made pursuant to this Agreement shall be sent to the Parties concerned in written form. If the aforesaid notices or other communications are sent by facsimile, they shall be deemed to have been given once sent; in case of personal delivery, when personal delivery is made; and in case of mail delivery, five (5) Days after the date on which they are mailed.

11.6

Any rights, powers and remedies entitled to any Party by any provision herein shall not preclude any other rights, powers and remedies entitled to such Party in accordance with laws and other provisions under this Agreement, and a Party's exercise of any of its rights, powers and remedies shall not preclude its exercise of other rights, powers and remedies by such Party.

11.7 The failure to or delay by a Party in exercise of any of its rights, powers and remedies under this Agreement or the laws (the "**Such Rights**") shall not constitute a waiver of Such Rights, nor shall any single or partial waiver of Such Rights preclude the exercise of the same by such Party in other manner and the exercise of other Such Rights.

11.8 The headings of the sections herein are for reference only, and in no circumstances shall such headings be used in or affect the interpretation of the provisions hereof.

11.9 This Agreement shall supersede any other previous written or oral agreements between the Parties with respect to the subject matter set forth herein and constitute the entire agreement between the Parties.

11.10 Each provision hereof shall be severable and independent from any other provision. In case any provision(s) hereof become(s) invalid, illegitimate or unenforceable, the validity, legitimacy and enforceability of the other provisions hereof shall not be affected thereby.

11.11 Any amendment and supplement to this Agreement shall be made in writing and only become effective

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upon duly execution by the Parties.

11.12 Neither Party may transfer or assign any of its rights and/or obligations hereunder to any third party without prior written consent of the other Party.

11.13 This Agreement shall be binding on the lawful successors of the Parties.

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Signature Page

IN WITNESS WHEREOF, the Parties have caused this Software Sub-License Agreement to be executed as of the date and in the place first set forth above.

EWORLD INFORMATION TECHNOLOGIES (SHANGHAI) CO., LTD.

(Corporate seal)

By:

Name:

Position: Authorized Representative

SHANGHAI EWORLDCHINA INFORMATION TECHNOLOGIES CO., LTD

(Corporate seal)

By:

Name:

Position: Authorized Representative