

To: David Stern [REDACTED]
From: Jeffrey
Sent: Thur 5/24/2012 4:16:39 AM
Subject: Re: 答复 :

No

Sorry for all the typos .Sent from my iPhone

On May 23, 2012, at 3:15 AM, David Stern <[REDACTED]> wrote:

Can this be used as security for Merkin....?
All below in Chinese RMB.

Begin forwarded message:

From: Xin Wang <[REDACTED]>
Subject: 答复: 答复 : info
Date: 23 May 2012 02:57:38 GMT+01:00
To: David Stern <[REDACTED]>
Cc: Queenie Xiao <[REDACTED]>, Yidong King
[REDACTED]

David,

Till now book value of fixed assets is CNY1,836,524, which deduct depreciation from original value, breakdown as below:

Items	Original Value	Depreciation	Book Value
Office Equipment	61,771	13,363	48,408
Computer	382,928	136,325	246,603
Furniture	585,294		